

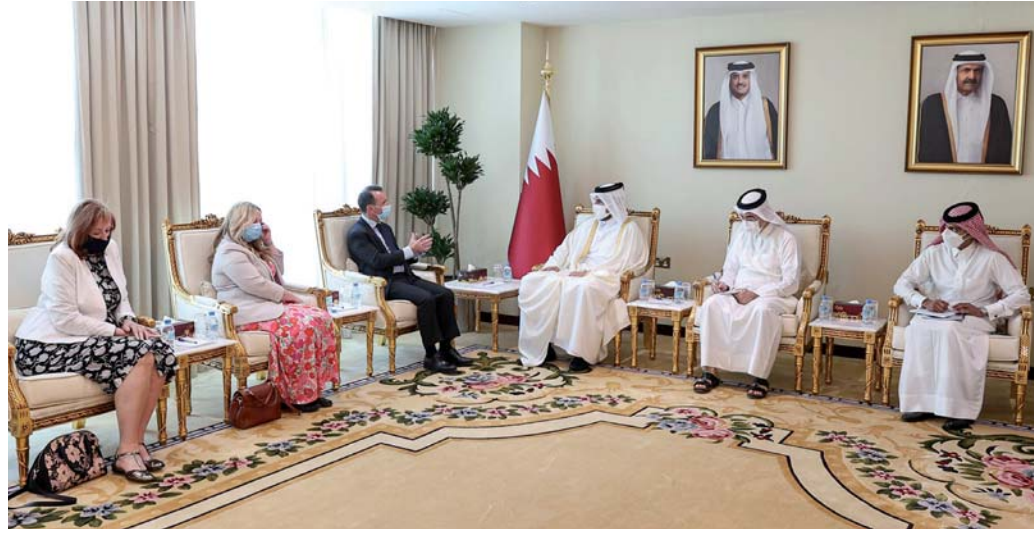
Commerce Minister meets British Parliament delegation

THE PENINSULA — DOHA

Minister of Commerce and Industry H E Sheikh Mohammed bin Hamad bin Qassim Al Thani met with a delegation from the British Parliament headed by Chair of the All-Party Parliamentary British-Qatar Group Alun Cairns who is currently visiting Qatar.

During the meeting, the officials touched on bilateral relations between the two countries in the commercial, industrial, and investment fields, as well as ways to enhance and develop them. The officials also discussed aspects of joint cooperation between the two sides.

The Minister of Commerce and Industry highlighted the economic policies Qatar has put in place to support the



Minister of Commerce and Industry H E Sheikh Mohammed bin Hamad bin Qassim Al Thani with delegation from the British Parliament headed by Chair of the All-Party Parliamentary British-Qatar Group Alun Cairns.

private sector, and pointed to the incentives, legislations, and

promising opportunities that encourage foreign investment

for companies wishing to participate in Qatar's economy.

Ezdan Real Estate unveils plan to develop 17 villages in 2022

THE PENINSULA — DOHA

In the course of its strategy to continuously improve and develop its services, Ezdan Real Estate Company, the major real estate developer, unveiled an integrated multi-tiered plan for the comprehensive development of about 17 villages and compounds to take place in 2022, including residential villages in Al Wakra and Al Wukair and residential buildings in Doha, entailing construction works. The revamp works will include flooring replacement, wall paints, full-range maintenance operations for buildings, as well as replacing most furniture, electrical appliances and air conditioners.

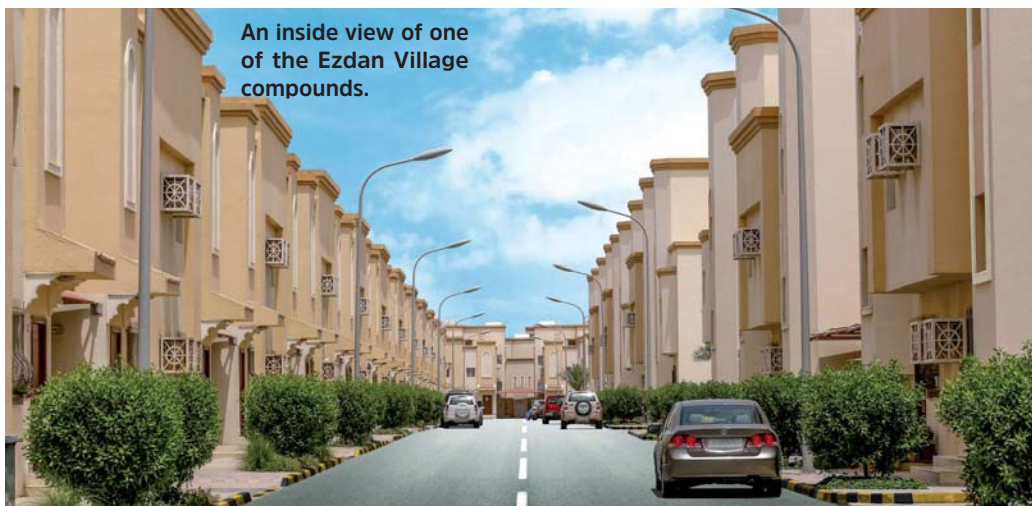
Commenting on such running works, Hani Dabash, the Deputy Group CEO of Ezdan Holding Group, said: "In fact, we have developed an integrated plan whose main objective is to enhance the satisfaction of our customers. The planned operations will cover structures, furniture, electrical appliances, air conditioners, etc., and therefore we have brought forth the plan, which is implemented in successive stages, and will be carried out in 17 residential villages during the current year. We expect to reap the first successful results of the development process as soon as we announce the completion of works in our properties."

"The development plan has already been launched in a number of villages and residential compounds and included a set of external and

internal renovations; buildings, fences and gates, in addition to providing residential units with furniture and modern electrical appliances. Works will also include renovating floors and kitchens, developing carports and sidewalks, as well as refurbishing the main entrances and external lighting, kids' zones, swimming pools, main playgrounds, gyms, mosques, social clubs, and other facilities," Dabash added.

"Ezdan Real Estate is conducting renovations for Ezdan Holding Group-owned villages and compounds in Doha, Al Wakra and Al Wukair according to a carefully defined framework to enhance the service it provides to customers and ensure the excellence of Ezdan in the real estate sector; it operates according to a clear strategy that aims to provide a full-range modern residence at competitive prices in the property market for different segments of the population of Qatar, and the middle class in particular," Dabash noted.

It is noteworthy that Ezdan Holding Group owns about 32,000 real estate units of various purposes in Doha, Al Wakra and Al Wukair, that have been offered for rent during the recent period. One of the milestones projects offered to the audience is "Ezdan Oasis" real estate project, the largest of its kind in Al Wukair area, aka "the land of a million square meter", which comprises thousands residential, administrative and commercial units, within Al Wukair region.



An inside view of one of the Ezdan Village compounds.

Global fintechs eyeing entry in Qatar

FROM PAGE 1

"We started the fintech journey four to five years ago, we did the national fintech strategy as a result a number of initiatives and the Qatar FinTech Hub which is a success in Qatar. Across four waves of the fintech hub there has been an interest registered around 2,100 applications to apply for the fintech hub. We have been able to incubate and accelerate almost 60 fintech's and the majority of them are coming from outside Qatar which is good in term of attractiveness. The cohorts have varied from initially payments and we have pushed the boundaries to emerging tech in financial services, embedded finance and now moving to next gen banking."

Sheikh Mansour Al Thani, Founder and Chairman of MBK Holding who has invested in various fintech companies both in Qatar and internationally and has actively followed the development of the fintech ecosystem in Qatar said, "The ecosystem in Qatar has advanced in the last few years and QDB has played major role and the Qatar Fintech Hub has created boost in the ecosystem in Qatar. We need to encourage the ecosystem to move forward, and I see 2022 will see a lot of improvement in regulation and licensing."

Lars Gehrmann, Group Chief Digital Officer at Qatar Insurance and Hilal Al Kuwari Incubation Specialist, QDB gave an introduction about the fourth wave of the Qatar FinTech Hub.

Current and future calculations

Humanity goes through many critical situations, and the decisions made in these situations are considered vital in determining its destiny, especially when these decisions are subject only to present desirable outcomes rather than future ones.

In fact, many of present uncalculated decisions about desired results are often driven by maintaining pride, fame, name and weight, rather than longer run genuine benefits and interests. This may appear in taking actions and adopting positions that later go against the future realization of benefits and interests, if not causing disasters.

Some examples. Iraqi President Saddam Hussein stiffed in his stance during his 1990 invasion of Kuwait. He did not want to end it after many calls. He wanted quick results: annex Kuwait, enforce his own discipline and hegemony, and save his pride. He deemed that any pressure on him would be translated as humiliation, so he did not listen to the advice of many to withdraw from Kuwait and keep his nation and the region safe. By holding on to his stance, heavy losses were incurred: he lost everything, his great economy collapsed, his nation was torn apart, and the whole region suffered.

Likewise the Americans. They decided to invade Afghanistan right after the incident of 9/11, aiming to achieve immediate results that stemmed from preserving their pride and their name as a superpower capable of taking revenge and induce a victory. In fact, their early narrow calculation of the current benefits under the actions taken made them not accurately estimate the huge losses generated after 20 years in Afghanistan. The results were seen in the huge losses of lives of thousands of Americans and tens of thousands of Afghans. After all that, the country had been left to the dominant powers to rule and take care of Afghanistan.

When some GCC countries boycotted/blockaded Qatar, they also wanted quick results: Qatar must abide by the boycotting countries' opinion on how they want to shape the fate of the GCC countries. These boycotting countries set 13 conditions that Qatar must meet if it wants to lift the boycott. Qatar has linked its present response to long-term benefits. Qatar invested much in



Dr. Khalid Al-Abdulqader
Associate Professor of Economics
Qatar University & Community
College of Qatar

its patience, avoided similar measures as adopted by boycotting countries against it, called for negotiations, and bypassed the blockade with alternative supplies, routes, and added infrastructure. The adopted actions of Qatar inherited it with double long-term benefits: (1) vanishing of boycott, (2) enhancement of sustainable economic and security infrastructure.

During the time of the Prophet Muhammad (Peace and Blessing of Allah Be Upon Him), it happened that the Prophet had to decide to accept a situation where he had to sign the truce of al-Hudaybiyah agreement with Quraish. Many of his companions showed their dissatisfaction, and some even reacted that the Prophet should not sign. However, the Prophet wanted to keep his companions safe and avoid spilling blood in Makkah; thus tying the current situation with expected results in the future. After nearly three years, Quraish broke the agreement, prompting the Prophet to conquer Makkah and take it peacefully with a huge army.

Now, with this Russian-Ukrainian crisis, the Russians may want to invade Ukraine to achieve immediate results and maintain Russia's pride and global recognition as a great unshaken power. If the Russians were to invade Ukraine, this could lead to great destruction of all aspects that would befall not only the Russians but also Asia, Europe and the world. In fact, the world is now on the brink of this outcome; one small spark that might be emitted at present could ignite a great conflagration, and the future of the entire world might burn.

"Readers can access contributions of the writer on his website www.al-abdulqader.com (The views published in this column are those of the author and do not necessarily represent or reflect the views of The Peninsula)

Irish Central Bank chief says June rate hike 'unrealistic'

BLOOMBERG — FRANKFURT

It's "unrealistic" that the European Central Bank will raise interest rates in June, Gabriel Makhlof, Irish central bank chief and a member of the ECB's governing council, told the *Financial Times* in an interview.

The bank may stop net bond purchases in June or a few months later, after which it would raise rates, he told the newspaper, adding that there's "a bit of difference" between its schedule and the one market participants are anticipating.

Makhlof said he is "reasonably confident" the ECB's bond-buying program will end this year and that the question will be "what is the pace at which my foot sits on the accelerator, and am I talking about June or am I talking about the third quarter," according to the report. He expects policy makers to be cautious about harming the recovery.

The ECB will have to determine the durability of recent price pressures, which may depend on how fast wages rise in response to high costs of living, said Makhlof.

Qatar's sports sector eyes post-2022 horizon

THE PENINSULA — DOHA

Interest around development of sports in Qatar has soared globally in the runup to FIFA World Cup Qatar 2022 and the sector has become the focus of global investors. With \$6.5bn budgeted for the event, what opportunities does the wealthiest Gulf state offer after the much-awaited football celebration?

The Investment Promotion Agency Qatar (IPA Qatar) delves into the growth prospects of the sports industry and showcases the multi-sectoral opportunities on offer.

Qatar's Booming Sports Industry
Over the last decade, the Middle East has hosted several key tournaments -- Asian Football Confederation Cup, World Men's Handball Championship and IAAF World Athletics Championships among others. This has helped establish the region as a global sporting destination. A PwC survey shows that the sports industry in the Middle East is expected to grow 8.7 percent in three to five years, while the expected growth of global sports business is not expected to exceed 3 percent in the same period. With Qatar hosting more than 50 international events in 2021, the survey points out that the sports industry in the Middle East is expected to fully recover from the pandemic in 2022.

The region's sports industry has untapped potential. The first FIFA World Cup to be held in the Arab region is a catalysing force for unlocking that potential and "propelling the beautiful

game". Qatar has pursued a bold development strategy and is at the vanguard of countries with advanced sports infrastructure. In the "Ranking of Sports Cities 2020" by Burson Cohn & Wolfe, which evaluates the performance of cities in hosting sporting events based on digital landscape analysis, sports media, and international federations surveys, Doha has made it to the top 50 global cities and the first in the Arab World. Similarly, the "Global Sports Impact (GSI) Nations Index" by the Sports Market Intelligence's company Sportcal ranked Qatar first in GCC and among the top 20 worldwide.

Ripple Effect

With an average growth of 4.5 percent over 11 years, between 2010 to 2020, Qatar's GDP has grown steadily since it was awarded the right to host the World Cup in 2010, according to the International Monetary Fund (IMF). With economic diversification, the sports industry is poised for further growth. The Ministry of Commerce and Industry has identified 83 commercial and investment opportunities for the private sector until 2023, spanning event management and promotion, sport development, venue construction, sporting goods and equipment, sports commercialisation, sports tourism, and venue operations.

Esports Adds Momentum

While the pandemic has challenged economies, it has spotlighted the indispensability of technology integration and digital transformation. Sports is no exception. The global Esports market is

invest
Qatar

expected to grow with a CAGR (2019 to 2024) of +8.7% to reach \$218.7 billion in 2024. In the Middle East, Esports represents a natural fit for the region, where the majority of the population is young and internet-savvy.

It also holds promising growth potential as governments continue to invest in sport and digital transformation as a way to diversify their economies. A recent PwC survey shows that Saudi Arabia ranks among the top 20 countries for games revenue at \$716m, with the UAE generating \$313m and Egypt \$287m.

Qatar has a strong starting point with advanced ICT and adaptability, ranked 8th in the Global Competitiveness Index's "ICT Adoption" pillar. With the world's 1st commercially available 5G network and with 99 percent internet penetration, the country continues to support investors to unfold opportunities through its licensing platforms such as Qatar Financial Centre and Qatar Sports Tech.

Sports healthcare to drive more opportunities

The global sports medicine and physiotherapy market was estimated at \$8.2bn in 2020 and is projected to grow at a CAGR of 8.83 percent to reach \$14.9bn by 2027. Qatar boasts futuristic sports medicine facilities. It is home to

Aspetar - Qatar Orthopaedic and Sports Medicine Hospital - which is the first such facility in the region and is accredited by FIFA as a sports medicine centre of excellence.

Boasting some of the world's finest sports infrastructure Qatar has cemented its position as a global sports destination.

New sports legacy

Hosting the FIFA World Cup has helped Qatar draw investment. The country has introduced measures that will not only deliver an unparalleled World Cup experience but create opportunities. The mega projects -- from a railway and airport expansion to construction projects worth \$200bn will boost business and draw investment in 2022 and beyond.

With over a million fans travelling to the country, tourism and hospitality will benefit immensely from preparation for sporting events. Describing Qatar's economy post-World Cup 2022, Nasser Al Khater, CEO of FIFA World Cup Qatar 2022, said, "The country's focus will shift from infrastructure development to tourism and will likely go in the direction of Russia post-World Cup 2018". The tournament added \$14bn to the Russian economy, and the benefits are still being felt.

Qatar is poised to spur development. The country's vision and futuristic infrastructure have not only accelerated the development of sports industry, but also bolstered growth potential of different sectors.