

Germany set to form a panel of experts to facilitate Qatar's €10bn investments



A few days ago, Qatar's relationship with Germany reached a new high when HH The Emir Sheikh Tamim bin Hamad Al Thani announced his nation's willingness to invest €10bn in Germany over the next five years.

Germany's Ambassador to Qatar Hans-Udo Muzel said plans were being formulated to move on to the next step regarding Qatar's investments in his country, reported *Gulf Times*.

HH The Emir had made the announcement at the opening session of the ninth 'Qatar-Germany Business and Investment Forum' held at the Maritim Hotel in Berlin recently.

Qatar's plans will revolve around 'vital projects' in the automobile, Information Technology and banking industries and add to their investment portfolio in Germany, which currently stands at more than €25bn.

Muzel said the yet-to-be formed committee would identify and

recommend projects in Germany where Qatar can make investments.

“It’s no secret that a major part of the investments announced will go into Germany’s small and medium enterprises (SMEs), which are also called the hidden champions of German economy. SMEs in Germany aren’t small entities. They’re quite big companies,” the German envoy was quoted as saying by ***Qatar Tribune***.

“We need to instal several institutions and mechanisms to make it easier for Qatar to go ahead with its investment plans. We like to have a proper kind of plan. This will be put into action soon,” he added.

Muzel said the Joint Task Force on Trade and Investment, which was formalised in the presence of HH The Emir and German Chancellor Angela Merkel, will be part of a team that would draft a proposal (for both the German and Qatari side) that would present the next steps needed to steer the direction of additional Qatari investments.