

Potential Qatar-Greece investment ties seen in energy, high-tech industries

Greece's economic resurgence with Prime Minister Kyriakos Mitsotakis at the helm is seen to open potential Qatari investments in a wide range of sectors, including energy, tourism, and high-tech industries.

In an exclusive interview with Gulf Times, Energy and Environment Holding CEO Roudi Baroudi underscored the growing bilateral ties of both countries, saying Qatar is well-positioned to capitalise on Greece's economic stability, which has been attracting foreign direct investments (FDI).

"After the bond and fiscal crisis that Greece went through in 2012-2014, it took them a few years of solid reconsolidating their books with the assistance of the IMF, the World Bank, and especially the EU...the stupendous economic growth brought about by Prime Minister Mitsotakis has brought a lot of FDI back.

"Qatar has always had certain private investments in the financial and energy sectors. Today, Greece is a hub for diverse investment opportunities and its economy is open to different markets other than just tourism, real estate, and industry, but they have direct access to Europe, as well, in terms of oil and gas," Baroudi explained.

Baoudi noted that the energy sector, particularly liquefied natural gas (LNG), is vital in enhancing further Qatar-Greece investment opportunities and economic ties. He also said Qatar's decades-long expertise in the LNG industry could help catalyse Greece's bid to become a major logistics centre.

"Greece has probably the largest ships, crude tankers, and gas

tankers in the world, making them one of the leaders in the global maritime business. Qatar's LNG capabilities are already well-established with more than a dozen LNG ships working for QatarEnergy subsidiaries," Baroudi noted.

At the Qatar Economic Forum held in Doha last month, HE the Minister of Finance Ali bin Ahmed al-Kuwari emphasised that Qatar's energy sector is performing "very well," citing QatarEnergy's plans for a new LNG expansion project that would further raise the country's LNG production capacity to 142mn tonnes per annum.

Al-Kuwari said, "We are going to increase Qatar's (liquefied natural gas) production by 85% in a phased manner until 2030. We are going to be reaching 142mn tonnes per annum of LNG."

According to Baroudi, recent developments in Qatar's energy industry could extend potential investment opportunities with Greece beyond shipping to LNG infrastructure. "Qatar's expertise could be crucial as Greece expands its LNG port to supply gas to neighbouring countries following the Ukraine-Russian war. QatarEnergy is also making strategic investments in the Eastern Mediterranean, such as in Cyprus and Egypt as part of a larger regional strategy," he said.

Baroudi also pointed to knowledge exchange as another avenue for collaboration and investment in terms of port management. "There is no question that Hamad Port will benefit a lot from further co-operation with the Port of Piraeus, which is Greece's largest port, and the second largest in the Mediterranean," Baroudi stated.

Asked about potential partnerships outside the energy sector and port management, Baroudi said both countries could also forge joint opportunities in digital connectivity, artificial intelligence (AI), and clean tech. Among other industries, Baroudi also noted that Qatar could expand its tourism and hospitality footprint amidst Greece's favourable economic

environment.