

# **‘Qatar-Germany forum a reflection of distinguished partnerships’**



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HE the Minister of Public Health Dr Hanan Mohamed al-Kuwari said on Friday that the increasing momentum of the Qatar-Germany Business and Investment Forum was a reflection of the distinguished partnership of the two countries in all fields.

Al-Kuwari added that the attendance of His Highness the Amir Sheikh Tamim bin Hamad al-Thani and German Chancellor Angela Merkel confirmed the strength of the partnership between the two countries. Al-Kuwari said that His Highness the Amir stressed in his speech on the strength of the partnership, and the promise of the Qatari economy and the expanding role of the private sector in investing in the country's projects. Her Excellency noted the reference of HH the Amir to the non-oil sector as the main driver of the Qatari economy in the coming period, which will be done through investing infrastructure, education, health, transport, and construction of projects related to the World Cup 2022.

HE the Minister of Transport and Communications Jassim Seif Ahmed al-Sulaiti said that the transport sector is the biggest gainer from the investments and the partnerships between Qatari and German companies. HE the Minister said the Ministry signed an agreement with German railway company Deutsche Bahn related to the safety of Doha Metro. Al-Kuwari added that the Ministry also witnessed Qatar Tourism Authority's (QTA) signing of a Memorandum of Understanding (MoU) with German Aida Cruises and Italian Costa Cruises to establish a partnership aimed at developing cruise tourism with the State of Qatar.

Al-Kuwari said that Qatar's ports were the best in the region,

highlighting that Hamad port was the best-equipped of its peers. He noted that the port will also be capable to receive the biggest ships starting next month.

For his part, the second deputy-chairman of Qatar Businessmen Association (QBA) and the Managing Director of Qatar International Islamic Bank HE Sheikh Dr Khalid bin Thani bin Abdullah al-Thani stressed on the strength of ties between Qatar and Germany, particularly in terms of economy.

He added that this year's forum is the latest indication of the strength of those ties and the commitment of both sides to increase them further. He added that His Highness the Amir's announcement that the State of Qatar will invest €10bn in Germany over the coming five years is a reflection of the importance of trade ties between the two sides. He added that QBA welcomed the opportunity to inform the German business community of the promising investment opportunities of the State of Qatar.

Mayor of Berlin Michael Muller said that ties between Doha and Berlin were strong, and that they have a lot of co-operation in the economy and cultural fields. He stressed on the importance of using this year's forum as a base of stronger bilateral co-operation in the future, particularly between SMEs.

The mayor said that it was important the two sides strengthen trade ties, especially due to the great future challenges and changes that lie ahead. He said that as urbanisation continue to gain traction, countries will face ever-increasing challenges like transport and climate change.

He also said that Berlin was the perfect venue for the forum, given the important role the city plays in many fields that are tied to the economy. He also said that a new company is established in Berlin every 20 minutes.

For his part, CEO of Qatar Stock Exchange Rashid al-Mansoori said that the forum was held at a time when Qatar and Germany were growing their investment ties, referencing His Highness the Amir's announcement that Qatar will invest €10bn in Germany over the coming five years as the latest example. He

added that the State of Qatar already invests in a number of sectors in Germany that includes auto, technology, financial services, and tourism. The opening of a German university in Qatar adds education to the list of investments in the education field, al-Mansoori added. He also added that Qatar Stock Exchange was always keen on being present in these events to promote investment into the Qatari market, especially after it became a component of the MSCI index for emerging markets.

On the performance of Qatari stocks this year, he highlighted that they led the region, but maintained that they need more liquidity as it remains a challenge for many equity markets. He noted that work is being done to prepare more companies for IPOs.

The CEO of Qatar International Islamic Bank Abdul Basit Ahmed al-Shaibi said that ties between the State of Qatar and Germany go back decades. He highlighted that Qatar's investments in Germany are around €25bn.

He noted that the forum reflects the two sides' commitment to enhancing their partnership and attracting investments in each direction. He added that another goal was to increase trade volume given Germany's status as one of the strongest economies in the world. He added that there are many promising sectors in the German economy, led by the real estate and hospitality sectors.

He added that the industrial sector was also a known for its strength. He also said that the Qatari side is seeking a real partnership with its German counterpart that truly reflects the strength of their ties. He stressed that the attendance of His Highness the Amir and the German Chancellor to the forum reflects its importance.

The CEO of Al Fardan Group Omar Hussein al-Fardan said that the company participated in all the previous editions of the forum, saying that the current version is the biggest one of them all due to the attendance of His Highness the Amir and the German Chancellor. He added that the attendance of His Highness the Amir gave the forum a stronger momentum,

especially after His Highness announced that the State of Qatar will invest €10bn over the next five years.

He said that the group had a strong presence in this year's forum, as it is celebrating the 25th anniversary of the special ties it has with BMW. The group also co-operate with Continental, which was one of the biggest tire companies in the world. He said that they agreed with the group to provide its product straight to Hamad Port without having to go through its regional offices in Dubai.

He added that they have more ideas that they seek to develop and explore with the German side during the event.