Qatar serves as foreign investors' base for global businesses

Doha: Qatar positions itself as a base for foreign investors to carry out businesses not merely within the country, but regionally and internationally, an official said.

In an interview with The Peninsula, Felix Katterl, Partner at Soutien Group highlighted the benefits and remarkable impacts, Qatar offers for businesses and stakeholders around the world.

He said "There are a lot of incentives and benefits when considering Qatar as a place to do business, but also a place to situate your family and live in. From a business perspective, I'm thinking of excellent infrastructure, not only having the state-of-the-art International Airport, but also the South of Qatar seaport which serves heavy industry and has the capability to receive shipments from around the world."

The market expert emphasised Qatar's strategic location connecting the East and West and Asia with Europe and Africa, transforming into a major transport hub across regions.

Additionally, its reputation as a "factor of stability" in the region is a key driver for creating a safe and secure environment for businesses, investors, and individuals. "Access to major shipping lines and trade routes across the globe makes Qatar a very special place in a regional context in terms of stability," Katterl said.

He lauded the country's natural resources, diversified investments, and visionary economic plans. He said, "Qatar has a prestige economy, a strong currency pegged to the US dollar, a sound financial system, and a great connection to international financial network."

Qatar's large reserves of natural resources provide a solid foundation for augmenting its GDP growth, making it one of the wealthiest nations in the world.

On the other hand, Qatar offers full ownership, protection of intellectual property, and transparent regulations. Katterl said "The investment conditions in this country are favorable towards foreign investors, but in each party's interests when doing business. Relatively low utility costs and labor expenses, low personal income taxes, and low corporate income, combined with its highly skilled workforce, provide a cost-effective and productive environment."

Taking part in the Asian Financial Forum in Hong Kong last month, Katterl said that the panel discussions and sessions included partnerships with GCC and Qatar to accelerate growth through innovation through funding.

He underscored that representatives from Qatar stressed the need for decentralisation and digital assets in addition to investing in a sustainable future while offering a platform for Hong Kong investors as a trade hub in the Middle East.

The industry leader accentuated that Qatar National Vision (QNV 2030) is a strategic roadmap aimed at transforming Qatar into an advanced, sustainable, and diversified economy, capable of providing a high standard of living for its people and making it highly relevant for businesses.

He also reflected that the Third Qatar National Development Strategy 2024-2030 (NDS3) strives to further the objectives of QNV 2030 by promoting economic diversification, innovation, and sustainable development.

He reiterated that the key areas include developing a knowledge-based economy, enhancing private sector participation, and investing in human capital.

"I encourage businesses that are operating here to stay up to date with the developments on the portals of Government Communications Office or the news agencies and I think it's a matter and responsibility to look at those updates and all of this information is empowering businesses to remain familiar, understand and connect with laws that are implemented in Qatar," Katterl added.