

# Qatar offers huge opportunities for Austrian firms



Doha: The Investment Promotion Agency Qatar (IPA Qatar) and Advantage Austria recently co-hosted a virtual event on Qatar's value proposition for Austrian companies, with the participation of Austria's Ambassador to Qatar Karin Fichtinger-Grohe, the IPA Qatar CEO Sheikh Ali Alwaleed Al Thani, representatives from the Qatar Financial Centre (QFC), the Qatar Free Zones Authority (QFZA), and a number of Austrian enterprises in Qatar.

The event showcased Qatar's promising investment landscape to Austrian companies of all sizes and helped connect prospective investors to the right resources and platforms in the country.

Grohe said: "The economic partnership between Qatar and Austria is constantly evolving, and the two nations continue to deepen their ties and pursue mutually beneficial avenues of growth and development. This

virtual event builds on the strong foundation that the two countries enjoy and serves as a platform for Austrian companies and institutions to explore and leverage the vast resources and investment opportunities that Qatar has to offer."

During the event, Sheikh Ali also highlighted the advantages Austrian investors can leverage in Qatar. He said: "Today's session is one of the fruitions of our close partnership with Advantage Austria and brings progress to the economic development of our two nations. IPA Qatar and Advantage Austria are uniquely positioned to help Austrian enterprises leverage Qatar's resource-rich investment ecosystem, while realising their ambitions in the region."

Head of Advantage Austria Doha, who is also the Commercial Counsellor of the Austrian Embassy in Doha, and the event's moderator, Caroline Adenberger, added: "Despite the challenges of this year with Covid-19 travel restrictions and lockdowns, I am glad to see that we had some 35 Austrian companies participate in this webinar to build virtual bridges to Qatar. I hope that we can continue the conversation in person again next year, once we overcome the pandemic."

During the virtual event, IPA Qatar's Manager of Investor Relations Hamad Rashid Al Naimi delivered a detailed presentation on Qatar's value proposition for Austrian investors and the unique advantages they can leverage with the support of IPA Qatar and the country's licensing platforms. The event continued with a panel discussion between the Hamad Rashid Al Naimi, Fahad Al Kuwari, Director of Market Intelligence at QFZA, Majed Al Amari, Business Acquisition Analyst at QFC, and representatives of Soutien, Speedinvest and Powergreen, who shared highlights of their companies' success journeys in Qatar.

Austria has over 47 fully owned and partnership companies operating across different industries in Qatar, including the area of infrastructure. Some of the prominent projects Austrian enterprises took part in are Al

Janoub Stadium, Doha Metro's Green Line, Education City's tram line, and Al-Ahli Hospital.

In tandem, Qatar is continually expanding its portfolio in Austria, while creating and growing lucrative investment opportunities for Austrian and international enterprises as long-term partners in Qatar's march towards the establishment of a knowledge-based economy.