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Qatar Airways showcases innovative services at Arabian Travel Market

Thursday, September 17, 2026
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GULF TIMES
BUSINESS

AMEDEO ACQUISITION : Page 2

Lesha Bank wins 'Airline Economics Aviation 100 European M&A Deal of the Year'

MoCI's digital services foster efficient, competitive business environment

The Ministry of Commerce and Industry (MoCI) has launched several advanced digital services and solutions, marking a new step towards a more efficient and competitive business environment.

These initiatives contribute to enhancing the investor journey, simplifying business establishment and operations, facilitating access to information and services, improving the beneficiary experience, and supporting Qatar's digital transformation journey.

As part of its efforts to develop the business establishment ecosystem, the ministry launched the e-Commerce Licence pursuant to Decision No (25) of 2026 issued by the Minister of Commerce and Industry HE Sheikh Faisal bin Thani bin Faisal al-Thani.

The licence enables the establishment and operation of e-commerce activities entirely online through the issuance of a licence for the website designated for the activity in the State of Qatar.

The licence covers 194 approved business activities, with an issuance fee of QR500. Applications can be submitted electronically, providing entrepreneurs and digital business owners with a more flexible option, simplifying business start-up requirements, and facilitating the entry of new projects into the market.

The ministry also launched the updated version of its official website, featuring a modern interface and a more organised digital experience centred on users' needs. It offers easy access to information and services, efficient navigation across website sections and resources, and a smoother and more effective user experience.

The development reflects MoCI's efforts to employ modern technology to enhance the quality of its digital services and improve the user experience, enabling the business community, investors, and consumers to access the ministry's services and information through smoother and more effective digital channels.

The ministry also launched the Qatar Business Map, which provides research and analysis tools that help investors and entrepreneurs explore commercial activities and establishments, access market data and indicators, understand the distribution of activities across different areas of the country, and explore suitable locations for establishing projects. These tools support market research, opportunity identification, and informed investment decisions based on clearer and more accurate data.

The updates also include enhancements to the MoCI app and the addition of new services to facilitate the digital completion of transactions. These include the Certificate Service, which enables business owners, auditors, and company representatives to instantly issue eight commonly used certificates and extracts through the app, from selecting the required service and certificate through to payment and digital receipt.

The app also offers the Comprehensive Renewal Service, allowing users to review information, complete requirements, submit and track the application, and complete payment digitally, thereby simplifying renewal procedures and improving the efficiency of completing them through the app.

These steps build on a series of initiatives and services implemented by MoCI in 2026 to enhance the investor journey and strengthen transparency across the business environment.

Key initiatives include the Company Regulatory Report, which provides access to general regulatory indicators on companies to support more informed decision-making and enhance confidence in commercial transactions; the launch of the Business Guidance and Establishment Office; the integration of banking services through the Single Window Platform; the update of the Commercial Activities System in line with the Unified GCC Guide for the Classification of Economic Activities; and the launch of the AI Agents Factory in collaboration with Microsoft to develop solutions that improve service efficiency and enhance the beneficiary experience.

Together, these initiatives cover the various stages of the investor journey, from market and opportunity exploration and business establishment to the completion of procedures and services, business management, and access to digital services. This contributes to simplifying procedures and reducing the time and effort required to complete them.

Al-Kuwari meets Canada's foreign minister

HE Minister of Finance Ali bin Ahmed al-Kuwari met with Minister of Foreign Affairs of Canada Anita Anand on the sidelines of the Canada Investment Summit, currently being held in Toronto, reports QNA. During the meeting, the two sides reviewed bilateral relations and discussed aspects of co-operation and prospects for enhancing them in the fields of investment, finance and the economy, as well as several issues of common concern.

8 global energy leaders to be honoured at '2026 Al-Attiyah International Energy Awards'

The Abdullah Bin Hamad Al-Attiyah International Energy Awards for Lifetime Achievement will return on October 20, bringing together more than 300 senior executives, policymakers, diplomats and thought leaders at the Sheraton Grand Doha Resort & Convention Hotel.

Organised by the Al-Attiyah Foundation, the annual awards recognise exceptional contributions to the global energy industry and sustainable development.

Eight individuals will receive accolades at this year's ceremony, including the inaugural recipient of the Young Energy Leader Award. The new category acknowledges two emerging leaders whose achievements, vision and influence are helping to shape the future of the energy sector.

The other six categories recognise lifetime achievement across a range of fields. Their recipients have made sustained contributions to advancing the energy industry, strengthening international cooperation and supporting progress towards a more secure and sustainable energy future.

The awards embody the vision and legacy of the late HE Abdullah bin Hamad al-Attiyah, former Deputy Prime Minister and Minister of Energy and Industry. His distinguished career and leadership played a central role in establishing Qatar as one of the world's foremost energy producers.

The 2026 ceremony will be the first held under the chairmanship of Dr Saud bin Abdullah al-Attiyah, chairman of the Al-Attiyah Foundation. Dr Saud is committed to preserving the legacy established by his late father while building upon it to further develop the foundation and expand its contribution to international dialogue on energy and sustainable development.

Since its establishment in 2015, the Al-Attiyah Foundation has become a respected independent platform for knowledge exchange and informed discussion. Through its research publications, CEO Roundtables, podcasts, webinars, and other high-level events, the foundation provides analysis and insights into the most pressing challenges and opportunities facing the global energy sector.

The 2026 Awards are sponsored by ExxonMobil. The foundation's work and continued are supported of its member organisations, including QatarEnergy, QNB, Shell, ConocoPhillips, Marubeni, Sasol, JTA Holding, Qatar Cool, and the Qatar Free Zones Authority.

Fed hikes rates, sees more tightening in search of 'timelier' drop in inflation

Reuters
Washington

The Federal Reserve raised interest rates on Wednesday and flagged further increases in borrowing costs in coming months, with new US central bank chief Kevin Warsh joining a unanimous decision that effectively acknowledges the Trump administration's inability so far to control inflation.

While President Donald Trump had promised to lower prices on his watch, the combined impact of his global import tariffs, an energy shock following the start of the US-Israeli war with Iran, and capital spending from the artificial intelligence boom has kept price pressures intense enough that the Fed felt it needed to raise its benchmark overnight interest rate by a quarter of a percentage point to the 3.75%-4.00% range.

New policy projections showed 16 of 18 policymakers anticipate at least one more quarter-percentage-point hike by the end of this year, with only two of them seeing rates remaining stable from here. Warsh apparently again did not submit a rate projection.

It's the first policy shift under the new Fed chief, who took office in late May after being selected by Trump with an expectation that he would cut rates.

The Fed's new policy statement and economic projections, to the contrary, show a central bank opening the door on tighter monetary policy through next year, with the policy rate rising to the 4.00%-4.25% range by the end of this year and ending 2027 at the same level.

"Today's policy action will support a timelier return to the Committee's 2% goal," the central bank said in its policy statement after the end of a two-day meeting.

While the statement withheld any forward guidance about coming policy decisions, as is Warsh's preference, the decision is likely to ease doubts that the Fed chief would hold off on tighter policy out of deference to Trump, a lingering question during his first months in office.

The statement dropped a previous reference attributing current elevated inflation to "supply shocks" particularly in the energy sector, a nod to concerns among policymakers, including Warsh, that price pressures were too broad for comfort.

The rate increase was announced less than two months ahead of midterm elections that will determine whether Trump's Republicans maintain control of Congress for the final two years of his presidency. The Republicans are facing an uphill battle with voters angry about gasoline prices that are about a third higher than a year ago and interest rates on home mortgages that have been rising steadily this year. The average rate on a 30-year fixed-rate mortgage is approaching 7%.

Policymakers' new quarterly economic projections marked up estimates of inflation, as measured by the Personal Consumption Expenditures Price Index, to 3.7% versus the 3.6% projected at the Fed's June meeting. Inflation is not projected to return to the 2% target until 2029, a year later than previously expected.

Economic growth was marked up slightly from 2.2% to 2.3%, while the unemployment rate is seen ending the year at 4.1%, versus the 4.3% projected in June.

Warsh's characterization at his press conference of the logic behind the rate increase and the likelihood of further action will be important in shaping the reaction in financial markets that have been raising yields on long-term US Treasury bonds.

The rate hike on Wednesday was widely expected, but investors will be looking for further information from the Fed chief about what might prompt additional increases in borrowing costs.

Warsh has pledged to lower inflation back to 2% "clearly and at sufficient speed" by raising rates as needed. Page 2

US President Donald Trump speaks with Federal Reserve Chairman Kevin Warsh in the East Room of the White House in Washington, DC (file). It's the first policy shift under the new Fed chief, who took office in late May after being selected by Trump with an expectation that he would cut rates.

Lesha Bank wins 'Airline Economics Aviation 100 European M&A Deal of the Year'

Lesha Bank received the 'M&A Deal of the Year' title at the Airline Economics Aviation 100 European Awards, in recognition of its 100% acquisition of Amedeo Air Four Plus Limited ("AA4+") in accordance with Shariah principles. The award was accepted by Lesha Aviation Capital (LAC) co-CEO Jon Skirrow, together with members of the LAC team during a gala held in London. The transaction saw the bank acquire 100% of AA4+, an aircraft leasing company, through LAC 10, a newly incorporated wholly-owned subsidiary of the bank. AA4+'s portfolio comprises six A380, two B777-300ER, and four A350-900 aircraft, all under long-term lease to Emirates and Thai Airways.

Robust retail sales underscore US economy's resilience; but inflation pressures building

Reuters
Washington

US retail sales rebounded sharply in August as households boosted purchases of a range of goods while also spending more at restaurants and bars, reinforcing the economy's resilience even as consumers grow more anxious about high inflation.

The stronger-than-expected report from the Commerce Department on Wednesday prompted economists to upgrade their gross domestic product growth estimates for the third quarter. Together with other data on Wednesday showing a surge in import prices last month, strong demand sealed the argument for a widely anticipated interest rate increase from the Federal Reserve later in the day, economists said.

The reports followed data this month showing producer and consumer prices accelerated in August, while the labor market regained its poise after wobbling through much of summer.

"This reaffirms that the economy is more than capable of handling higher interest rates, providing the Fed plenty of scope to hike to get inflation under control," said Bradley Saunders, North America economist at Capital Economics.

Retail sales jumped 1.2% last month, the largest increase since March, after a revised 0.5% drop in July, the Commerce Department's Census Bureau said. Economists polled by Reuters had forecast retail sales, which are mostly goods and are not adjusted for inflation, would rebound 0.8% after a previously reported 0.6% drop in July.

A man pushes his cart through a store in Rosemead, California (file). The stronger-than-expected report from the Commerce Department on Wednesday prompted economists to upgrade their gross domestic product growth estimates for the third quarter.

The decline in July was the first in nine months. Sales increased 6.0% on a year-over-year basis in August.

Last month's increase also partially reflected higher gasoline prices, which lifted receipts at service stations by 3.1%. Households have continued to spend despite stubbornly high inflation because of the oil price shock and supply chain strains from the US-Israeli war with Iran.

Consumers have, however, become more selective and are seeking lower-priced goods.

Spending is being supported by steady wage growth and recent stock market gains. Households are also saving less and tapping into their nest eggs.

But with gasoline prices rising sharply this month and inflation-adjusted wages declining, August's retail sales pace is unsustainable. Lower-income households are struggling to keep pace with rising energy and food prices, economists said.

Consumer sentiment deteriorated this month.

"More consumers are losing their purchasing power," said Scott Anderson, chief US economist at BMO Capital Markets. "We expect this to be an increasing drag on real consumer spending growth in the fourth quarter and into 2027. Healthy retail sales reports like this one are more dependent than ever on continued household wealth gains."

The broad rise in sales last month was led by a 2.6% increase in receipts at nonstore retailers, likely boosted by households restocking for the new school year as well as the fading drag from an earlier than usual Amazon Prime sales promotion. Sales at clothing stores climbed 0.7%, also likely lifted by back-to-school purchases.

Receipts at vehicle and parts dealers rose 0.6%, while those at furniture stores gained 0.9%.

Electronics and appliance store sales jumped 1.6%, and receipts at sporting goods, hobby, musical instrument and book retailers were 1.2% higher.

But receipts at building material and garden equipment retailers fell 0.2%. Sales at food services, the only services component in the report, increased 1.2% after edging up 0.5% in July. This category is considered a key measure of household finances.

Retail sales excluding automobiles, gasoline, building materials and food services surged 1.4% last month, the largest gain since September 2024, after an unrevised 0.4% decline in July.

Economists had forecast these so-called core retail sales, which correspond most closely with the consumer spending component of gross domestic product, would rise 0.4%.

Economists at Goldman Sachs raised their GDP growth estimate for the July-September quarter by 0.5 percentage point to a 3.0% annualized rate. Their counterparts at JPMorgan boosted their estimate to a 3.5% pace from a 2.75% rate. The economy grew at a 1.5% pace last quarter. Growth prospects for this quarter were boosted by a separate report from the Census Bureau showing business inventories jumped 0.8% in July.

A third report from the Labor Department's Bureau of Labor Statistics showed import prices rebounded 0.7% last month amid solid increases in the costs of capital and consumer goods, after declining by 0.3% for two straight months. Economists had forecast import prices, which exclude tariffs, would rise 0.4%.

AlRayan Bank launches execution phase of its G2B digital integration initiative

AlRayan Bank has announced the launch of the execution phase of its Government-to-Bank (G2B) Digital Integration Initiative.

The initiative was aimed at developing an advanced model for digital integration with relevant government entities and leveraging trusted data and modern technologies to enhance banking services, improve operational efficiency, strengthen risk management, and support fraud prevention capabilities.

It has now entered the execution phase, with the bank continuing to complete the necessary technical, operational, and governance requirements in coordination with the relevant government and regulatory entities. This milestone supports the development of a more efficient, secure, and scalable banking infrastructure.

The initiative aims to establish an advanced digital framework that, in line with approved regulatory requirements and authorised access rights, enhances verification processes, enables the secure utilization of trusted data, simplifies procedures, improves customer experience, and increases operational efficiency.

It also represents a long-term strategic investment in the bank's digital infrastructure, strengthening its ability to develop future services and leverage data and modern technologies to support innovation and decision-making. The initiative is expected to reduce reliance on paper-based documents and manual processes, accelerate verification and decision-making procedures, and improve service efficiency and long-term productivity.

Fraud risk management is one of the key pillars of the initiative. Secure data integration is expected to enhance verification capabilities, facilitate the early detection of risk indicators, fraud attempts, and identity theft, while supporting the development of more proactive solutions to protect customers and reduce potential losses. The initiative will also strengthen the bank's ability to utilise trusted data for customer identity verification and the early detection of suspicious activities, enabling faster and more accurate decision-making while enhancing customer confidence in the bank's digital services.

Fahad bin Abdulla al-Khalifa, Group CEO, said: "As the initiative enters the execution phase, we are laying the foundation for a scalable digital platform that enhances customer experience, improves operational efficiency, and strengthens both risk management and fraud prevention capabilities."

Houssam Itani, Group Chief Strategy and Technology officer, said: "Secure integration with trusted data sources is a key enabler for delivering faster and more agile digital services, while maximising the value of data in decision-making and enhancing customer experience."

Abdulla Yousef al-Sherawi, assistant general manager, Fraud Risk Management, said: "This initiative represents an important step towards building more advanced identity verification and fraud prevention capabilities through the effective use of digital integration and trusted data. It will also support the development of more accurate and effective models for risk management and the security of digital services."

AlRayan Bank continues to implement the initiative in coordination with the relevant government and regulatory authorities, in accordance with approved information security, data protection, privacy, and governance requirements.

The initiative reflects the bank's commitment to supporting Qatar's digital transformation journey and contributing to the development of a more connected, efficient, and resilient financial ecosystem, in line with the objectives of Qatar National Vision 2030.

Equinor plans LNG expansion in early 2030s to meet Europe, Asia demand

Reuters
Bangkok

Equinor aims to expand its liquefied natural gas supply portfolio to between 10mn and 15mn metric tons per year (tpy) early in the next decade to meet demand from Europe and Asia, senior executives said on Thursday.

The Norwegian producer is expected to announce a second deal to supply LNG to an Asian customer this week, Ingvar Egeland, Equinor's vice-president for LNG, told Reuters.

Equinor committed to a 15-year LNG supply deal with India's Deepak Fertilizers and Petrochemicals Corp in May.

"We have been in dialogue with many counterparties, especially in India and also places in Southeast Asia, wanting to have new sources," Egeland said, adding that Equinor focuses on supply deals to state energy companies and fertiliser producers.

The US-Israeli war on Iran has prevented Qatar and the United Arab Emirates from exporting most of their LNG via the Strait of Hormuz, where a fifth of global supplies used to pass, forcing Asian buyers to seek other supplies.

Equinor lifted its first US LNG cargo from Cheniere's Sabine Pass export facility in August and expects its supply portfolio to double to 7mn tpy in 2030 when the US supplies are fully ramped up. Half of the supply comes from its Hammerfest LNG plant in Norway.

Equinor plans to expand supplies to 10mn to 15mn tpy by the early 2030s, including cargoes priced on Brent to diversify its price exposure, Egeland said.

The volume excludes Tanzania, he added, where Equinor is pursuing a project that has been delayed by negotiations with the government.

Tanzania's deputy energy minister said this week that the government could pass a new law governing LNG investments by the end of the year.

Egeland said potential sources of new supply include the east coast of the US, the west coast of Canada, South America, and African countries besides Tanzania.

Move over real estate, Wall Street now drives US spending

By Jamie McGeever
Orlando, Florida

US household wealth rose at a record pace in the second quarter, thanks to an unprecedented rise in the value of equity holdings. This is good news for the economy, as it keeps the "wealth effect" burning bright, but it also means growth is increasingly vulnerable to a downturn on Wall Street.

Federal Reserve figures last week showed that household net worth leaped $12.8tn in the April-June period, up 7% from the previous quarter, thanks to a $10.7tn jump in the value of equity holdings. Total net worth reached $196tn, which is a record 828% of disposable personal income (DPI).

In other words, Americans have never been richer, and it's largely down to the soaraway stock market.

Equities now account for 46.6% of US households' financial assets and 34% of total assets, both record shares.

The problem, of course, is the distribution of that wealth. More than half is in the hands of the wealthiest 1% of households, and more than 87% of all equity holdings are owned by the richest 10% of households. Would their spending patterns be significantly altered by a 10% correction on Wall Street? Not at the very top, though perhaps a bit at the lower end of that cohort. But a bear market — a decline of 20% or more from the peak — could be a different proposition, especially if it's a sudden slide. Even the richest households' propensity to spend would be affected.

Mark Zandi, chief economist at Moody's Analytics, estimates that the top 20% of income earners account for nearly 60% of all consumer spending. Other economists say that footprint is smaller, but either way, given that consumer spending accounts for around 70% of US gross domestic product (GDP), a slump on Wall Street would be felt broadly.

The so-called "wealth effect" — people feeling richer and spending more as asset prices rise — is nothing new in the US What's interesting is that it's increasingly being fueled by stock markets rather than real estate, which was the primary driver for decades. Even though real estate wealth is still rising, the rate is nowhere near the pace seen in equity values.

Real estate used to be considered the cash-generator of choice for Americans, as many homeowners took out home equity loans to finance consumption. In the mid-2000s, before the subprime mortgage crash and global financial crisis that followed, real estate accounted for close to 50% of US households' total assets. In the second quarter of this year, that share was a record low of 32.4%, according to analysts at Ned Davis Research.

US household consumption remains healthy, even with annual wage growth falling to 3.1% in August, which is the lowest in four years and negative in real terms. Spending is being supported by dipping into savings, taking on debt, and the wealth effect. The stock market is now a much more important driver of that than real estate.

"These increases in consumption must be related to increases in household net worth, and primarily that is being driven by the equity market," says Joe Kalish, global macro strategist at Ned Davis Research.

To be sure, far more people are impacted by the housing market versus Wall Street because home ownership is spread much more evenly across the country. Nearly two-thirds of US households — 65.0%, according to the Census Bureau — own their homes. But spending is primarily driven by consumers with significant exposure to Wall Street.

The risk then is that an equity market slowdown, especially in the red-hot AI sector, could have a much larger impact on the real economy than previous corrections. Wealth effects today are "unusually sensitive" to the performance of a narrow set of companies, according to Goldman Sachs analysts.

Earlier this year, they outlined two alternative scenarios: an upside scenario, where AI-related stocks surge 55% and other stocks rise 20% over the next year, implying a 30% overall increase; and a downside one in which AI stocks slump 40% and other stocks fall 15%, implying a 20% overall decline. They estimated the first scenario would boost consumption growth by 0.7 percentage points, and the second would lower consumption growth by 0.3 percentage points.

Wall Street peaked last month. Households have never been richer. Are we at an inflection point, or does the consumption juggernaut keep powering on?

The opinions expressed here are those of the author, a columnist for Reuters.

Americans have never been richer, and it's largely down to the soaraway stock market. Equities now account for 46.6% of US households' financial assets and 34% of total assets, both record shares

SK Hynix in talks with Intel to make memory chips in US 'for first time'

Reuters
Seoul/Washington

Republic of Korea's SK Hynix is in talks with Intel about a deal that would see the company manufacture memory chips on US soil for the first time, three people familiar with the discussions said.

Under one potential scenario, SK Hynix would lease part of Intel's long-planned chipmaking facility in Ohio, they said. Under another scenario, it could form a venture with Intel and major cloud firms that are keen to lock in memory chip supplies, two of the people said.

A deal would relieve pressure on Intel, which has been struggling, and mark a big win for the Trump administration, which has been ramping up pressure on chipmakers to build in the US as relentless investment in AI and data centres fuels an acute shortage of memory chips.

But potential opposition from Seoul could be a major hurdle, the sources said.

One of the sources described the talks as exploratory and stressed that no decisions have been made, adding that SK Hynix might also consider other ways to structure the deal.

Intel shares surged 5.5% at the open on Wednesday, while SK Hynix's stock finished 4.1% higher in Seoul.

Details about how a SK Hynix-Intel deal might be structured are being reported for the first time. Reuters was, however, not able to learn what types of chips SK Hynix may manufacture in Ohio if an agreement is struck.

Its product lineup includes DRAM (dynamic random-access memory) chips used in servers, PCs and smartphones and NAND flash memory chips that provide long-term storage memory. It is also the leading supplier of high-bandwidth memory (HBM) used in AI processing units.

Any agreement to produce advanced memory such as HBM or even DRAM could run into opposition from the South Korean government as those technologies are considered sensitive, said the three sources who declined to be identified as the information is not public.

SK Hynix said in a statement to Reuters that it is "reviewing various measures, including establishing additional production bases, to strengthen the competitiveness of its memory business," but "no matters have been determined at this stage."

SK Hynix's product lineup includes DRAM chips used in servers, PCs and smartphones and NAND flash memory chips that provide long-term storage memory. It is also the leading supplier of high-bandwidth memory used in AI processing units

Later on Wednesday, SK Hynix said in a statement on its website that nothing had been finalised regarding cooperation with any specific companies mentioned in the Reuters report or memory chip production in the US.

Intel declined to comment on what it called speculation, but added that it was continuing with investments in Ohio to ready the site.

Asked about a potential SK Hynix plan to produce chips in the US, Korea's trade ministry said any decision would be at the company's discretion but if it involved a "national core technology," it would be subject to a review under the Industrial Technology Protection Act.

The US Commerce Department did not respond to a request for comment.

Manufacturing semiconductors in the US costs much more than in Korea, according to two of the sources. Building in the US entails significantly higher labour and construction costs, and much of the semiconductor industry's supply chain is located within Asia, which also increases US costs, one of them said.

Even so, SK Hynix, which recently completed a secondary listing on the Nasdaq in July and currently only has a chip packaging facility under construction in Indiana, has good reasons to pursue fabricating chips in the US.

Chey Tae-won, chairman of the SK Group conglomerate that SK Hynix is part of, said in July that the company faces enormous pressure and lobbying from customers and countries to supply more chips.

"I think we need to build a factory in the US. If possible, I believe we should build it," he told reporters. A deal with SK Hynix would also ease some of the financial strain on Intel, which is part-owned by the US government.

Intel announced in 2022 that it would invest up to $100bn to build potentially the world's largest chipmaking complex in Ohio, with production scheduled to begin in 2025. But completion of the site's two plants has since been delayed to 2030 and 2031.

Pleasing both Washington and Seoul could be tough, however, particularly as SK Hynix and rival Samsung Electronics have been urged by the Seoul to accelerate plans to build a new cluster of chipmaking facilities in South Korea's southwest.

US Commerce Secretary Howard Lutnick has threatened to impose up to 100% tariffs on South Korean and Taiwanese companies unless they commit to increased production on American soil.

Both countries have also been wrangling over the execution of a huge investment commitment that South Korea made to the US last year in return for lower US tariffs. Some $150 bn of a proposed $350 bn has been earmarked for shipbuilding but the remaining $200 bn is undecided.

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Heathrow's third runway now comes with a climate bill

By Alex Macheras

Few infrastructure arguments anywhere have lasted as long as the one over a third runway at Heathrow. The idea has been debated since 1946, in the aftermath of the Second World War. It has outlived changes of government, a parliamentary vote, a Supreme Court judgment and a pandemic. This week it met the Climate Change Committee.

The UK's statutory climate adviser has concluded that there is no credible pathway for Heathrow expansion within the UK's climate commitments under current policies. The committee sets out one route to compatibility. Ministers would need to implement a robust set of policies requiring the aviation industry to reach zero emissions by 2050, through a combination of direct emissions cuts and the purchase of engineered removals.

In June the government published its draft Heathrow Expansion National Policy Statement, the planning framework any runway application must satisfy. The public consultation closed on September 1, and the period of parliamentary scrutiny runs until 26 November 2026. The government's ambition is to designate the final statement by the end of this year, after a vote in the House of Commons.

The CCC has now asked that the climate test in the draft be strengthened to explicitly include the 2050 net zero target. That request goes to the heart of the document ministers hope to finalise within weeks.

The committee's numbers explain its caution. Aviation emissions have more than doubled since 1990, and emissions across the UK economy as a whole have halved. Heathrow is responsible for around half of the aviation industry's emissions. An expanded airport could account for 6.9% of the UK's remaining carbon emissions in 2050.

Its proposed route to net zero is revealing. By 2050, engineered removals would deliver 36% of the emissions reduction, slower demand growth 24 per cent, efficiency improvements 20 per cent and sustainable aviation fuel 20 per cent, with industry paying for the fuel and the removals. More than a third of the plan, therefore, rests on carbon removal technology that operates today at pilot scale. Almost a quarter depends on fewer people flying than forecasts currently expect. Those are large assumptions to build a £49bn project on.

Then comes the fare. The committee projects that costs would be phased in gradually over 25 years, adding an estimated £150 to a return flight to Alicante and about £400 to a return flight to New York by 2050, in today's prices. A family of four heading to New York would carry £1,600 in additional cost. The CCC frames this as fairness. Half of people in England do not fly abroad in any given year, and the committee's citizens' panel strongly disapproved of taxpayers funding aviation decarbonisation.

Airlines argue they are already investing billions in new aircraft, SAF and paying for airspace upgrades, and the answer lies in affordable SAF, airspace reform by 2035 for more direct routes and scaled-up carbon removals.

The most consequential passage in the report sits further down the list of recommendations. The committee calls on government to manage UK competitiveness and carbon leakage risks, through closer cooperation with the EU and continued action through ICAO.

This is the real commercial question. Heathrow earns its status as a hub on connecting traffic. A passenger travelling from Edinburgh to Singapore has a choice of Amsterdam, Paris, Frankfurt, Istanbul, Doha and Dubai. Load the full cost of decarbonisation onto UK departures alone and a share of that traffic will reroute through hubs where the cost is lower. The emissions travel with it. The UK would record a cleaner ledger and the atmosphere would record the same flights.

Europe's hubs have spent decades adding capacity. Paris Charles de Gaulle has four runways and Amsterdam Schiphol has six. Any British carbon pricing regime designed in isolation hands them a further advantage.

Investors face their own reckoning. The CCC says that if expansion is permitted, the commercial risks tied to future aviation demand should sit with investors, and government should provide a policy framework that gives them confidence. Heathrow's shareholders are being asked to fund a scheme lifting capacity from 480,000 to 756,000 flights a year against a demand forecast the government's own climate adviser wants deliberately suppressed. Heathrow approved new investment in January to begin work on its planning application, and at the time it flagged that this year's regulatory and policy decisions would determine whether the project moved to its next phase. The policy that would give investors their certainty does not yet exist. The revised jet zero strategy is planned for 2027.

Ministers now have a narrow window and a difficult choice.

Writing the net zero target explicitly into the policy statement would make the framework harder to challenge in court. Anyone who followed the legal battles of 2018 to 2020 will recall that climate compatibility was the ground on which opponents fought hardest, before the Supreme Court ruled in favour of expansion in December 2020. A stronger climate test would also commit government to legislation that raises the cost of flying for millions of voters over the next quarter century.

The Chancellor had previously positioned the third runway as the flagship of a growth agenda. The CCC has now attached a price list and a set of conditions. Both sides of the argument will spend the autumn lobbying Parliament's Transport Committee before its scrutiny period closes in November.

■ *The author is an aviation analyst.*
X handle: **@AlexInAir**

Qatar Airways showcases its innovative services at Arabian Travel Market

QNA
Dubai

Qatar Airways has showcased its latest advancements in premium travel and digital innovations at the Arabian Travel Market (ATM) 2026.

Visitors of Qatar Airways' immersive pavilion were offered a closer look at how the airline is evolving the customer experience across every stage of their journey, according to a company statement.

Through a series of interactive screens highlighting the emerging technologies shaping travelers' experiences, ATM attendees discovered and engaged with the Qatar Airways' digital and loyalty experiences, including 'Q Search', 'Infinite Awards', as well Qatar Airways' first-ever digital destination, 'QVerse Island' in Fortnite.

On the sidelines of ATM 2026, Qatar Airways has broadened its tourism partnership portfolio by signing new memoranda of understanding with Kenya Tourism Board, Jordan Tourism Board, Sri Lanka Promotions Bureau, Tourism Malaysia, Visit New Port Beach, and Visit Maldives to boost global travel via the multiple-award-winning Doha hub, Hamad International Airport, and explore new opportunities for tourism promotion through various leisure channels in key markets.

With up to 340 Starlink-enabled flights operating daily, the operator of the world's first and largest Starlink-equipped widebody fleet is making access to the fastest Wi-Fi in the sky on more than 150 equipped widebody aircraft an increasingly familiar part of its passenger experience.

Since launching Starlink connectivity onboard in October 2024, more than 25mn passengers have connected to the fastest Wi-Fi in the sky across over 96,000 Qatar Airways flights.

Visitors of Qatar Airways' immersive pavilion at ATM 2026 were offered a closer look at how the airline is evolving the customer experience across every stage of their journey.

The airlines has invited ATM visitors to experience the wide range of customisation offered by Qsuite Next Gen, ranging from adjustable privacy controls to digitally controlled personal dividers to the dedicated 'Make My Bed' button for the 5-star Qatar Airways turn-down service, reflecting the airline's commitment to passenger comfort and convenience.

Earlier this year, Qatar Airways had launched its first-ever digital destination, QVerse Island, in Fortnite. QVerse Island reimagines Doha and Hamad International Airport, offering attendees an immersive way to explore the city while engaging with the airline's brand experience.

Guided by Sama, Qatar Airways' digital cabin crew, players can take on fun-packed, mission-based challenges across Doha's landmarks and other iconic attractions.

Designed to provide instant answers across Qatar Airways products and services, Q Search functions as an abstract and intelligent conversational layer within the official Qatar Airways website's ecosystem, allowing users to ask questions and receive intuitive, conversational responses.

Policy alignment positions Gulf as air mobility hub

By Peter Alagos
Business Editor

Government policy alignment, greenfield infrastructure development, and substantial capital availability are positioning the Gulf region as the world's leading launch market for advanced air mobility, according to industry experts.

"Most importantly, the Gulf isn't just watching this unfold from the sidelines. It's arguably the most permissive and the best capitalised launch market anywhere in the world at the moment," Dr Bidur Khanal, head of the Aeronautical Department at the University of Doha for Science & Technology (UDST), told a panel discussion on advanced air mobility at the Autonomous e-Mobility Forum 2026.

Regional markets are moving faster than traditional Western jurisdictions by integrating specialised regulations directly into national transportation frameworks, according to Fahad al-Riyami, CEO and founder AeroVecto.

He stated that the Gulf offers unique structural advantages for aircraft developers, pointing out that Gulf nations can rapidly align investments, policy, and physical infrastructure once a decision is made to adopt new transportation technology.

Al-Riyami also explained that designing aircraft for the region's varied terrain and extreme climatic conditions provides a strong foundation for international certification.

"We have a very varied geography in Oman: We have deserts and mountainous areas, as well as humid climates in Salalah and Kharif. Once we certify it for Oman, it's a very good basis then to go to other regions," he explained.

Paul Kaman of FlyNow Aviation Saudi Arabia noted that greenfield urban developments in the region allow vertiport infrastructure to be designed directly into master plans rather than retrofitted into existing urban spaces.

Kaman said clear national roadmaps, capital backing, and high technology adoption among a young demographic make the region an attractive hub for full manufacturing and operational bases.

Qatar demonstrated the successful trial of the first-ever urban flight with unmanned eVTOL in November 2025, reflecting the country's pioneering vision of adopting smart and sustainable mobility solutions

He noted that vertiports represent bankable infrastructure that will generate steady commercial returns once operational networks mature.

Detailing Qatar's regulatory environment, Air Safety Department director Nayif Nasser al-Jaber of the Qatar Civil Aviation Authority (QCAA) emphasised that Qatar provides clear pathways for advanced air mobility operations through formal government decisions.

Al-Jaber stated that the authority actively encourages engagement from international operators and collaborates with overseas manufacturing authorities to establish local compliance frameworks.

"We encourage all kinds of operators for advanced air mobility and eVTOL to approach the Qatar Civil Aviation Authority. We are more than happy to support...and to collaborate with their states of manufacture authorities to find a solution," al-Jaber emphasised.

Walid Meskine, Solution Engineer manager at Aeronex, DJI Enterprise, pointed out that extensive testing across regional conditions has already proven aircraft capabilities in harsh environments.

Meskine explained that managed airspace architectures, combining civil aviation oversight with micro traffic management systems, will ensure safe integration between air taxis and traditional aviation.

Cargo flights seen to lead air taxi deployment in the Gulf

By Peter Alagos
Business Editor

Commercial air taxi operations in the Gulf will initially focus on cargo transport and unpopulated flight routes before carrying human passengers, according to an aviation industry executive.

The operational approach aims to build a proven safety record over millions of miles to satisfy regional civil aviation regulators before introducing passenger services, stated Paul Kaman of FlyNow Aviation Saudi Arabia.

Speaking during a panel discussion at the Autonomous e-Mobility Forum 2026 in Doha, Kaman explained that initial deployment will rely on two-seater aircraft carrying freight across short distances. Kaman also pointed out that regulatory authorities require strict safety evidence before permitting human passengers inside electric vertical takeoff and landing aircraft.

Addressing the regulatory framework, Air Safety Department director Nayif Nasser al-Jaber of the Qatar Civil Aviation Authority (QCAA) emphasised that manufacturers must fulfill comprehensive safety requirements before operating in Qatari airspace.

"What I would ask operators is to basically familiarise themselves with our Qatar Civil Aviation Regulation and understand more about the applicable protocols that we currently have to support this kind of operation," al-Jaber explained. He pointed out that the authority requires a detailed concept of operations, clarity on certification status, and a thorough gap analysis against Qatari regulations and International Civil Aviation Organisation (ICAO) standards.

He noted that evaluation goes beyond the aircraft itself to cover pilot licensing, vertiport infrastructure, and maintenance engineering qualifications.

Highlighting operational pathways in Qatar, Walid

From left: Dr Bidur Khanal of the University of Doha for Science & Technology; Walid Meskine, Solution Engineer manager at Aeronex, DJI Enterprise; AeroVecto CEO and founder Fahad al-Riyami; Air Safety Department director Nayif Nasser al-Jaber of the Qatar Civil Aviation Authority; and Paul Kaman of FlyNow Aviation Saudi Arabia. **PICTURE:** Shaji Kayamkulam

Meskine, Solution Engineer manager at Aeronex, DJI Enterprise, noted that initial air mobility routes in Doha will likely utilise coastal corridors rather than flying over urban areas.

Meskine explained that flying over coastal areas minimises ground risks and privacy concerns while operating within fixed altitude structures below 1,500 feet.

He stated that carrying cargo allows operators to gather essential operational data under extreme weather conditions before committing to full passenger operations.

AeroVecto CEO and founder Fahad al-Riyami said hybrid propulsion designs offer practical advantages for regional cargo and emergency services during the transition phase.

Al-Riyami noted that hybrid systems avoid current battery range limitations in high temperatures and allow operators to use existing aviation infrastructure without building costly megawatt charging networks immediately.

Regional aviation leaders back push for airport capacity, climate action

By Peter Alagos
Business Editor

Regional aviation authorities across Asia-Pacific and the Middle East have backed a coordinated push to expand airport capacity, overhaul slot allocation rules, and build climate resilience to keep pace with surging air travel demand. The decision follows recommendations presented during the 61st ICAO Conference of Directors General of Civil Aviation for the Asia and Pacific Regions, held in Kuala Lumpur.

Stefano Baronci, director general of ACI Asia-Pacific & Middle East, stated that close cooperation between governments, regulators, and industry remains vital to ensure infrastructure and policy frameworks evolve in step with demand.

"As a voice of airports, we are pleased to bring the airport perspective to these discussions and support practical policies that enhance capacity, operational efficiency and airport climate action across the sector," Baronci said.

A joint paper presented with the Civil Air Navigation Services Organisation highlighted the strategic need for airport expansion and air traffic management improvements to advance in tandem across the region.

The ACI Asia-Pacific & Middle East (ACI APAC & MID) highlighted the importance of maintaining the fundamental principles of airport slot allocation framework while improving its efficiency and effectiveness.

The conference encouraged states to continue stakeholder discussions to enhance the efficiency of slot allocation. To support sustainability targets, aviation authorities were advised to recommend that airports adopt regional net zero roadmaps and utilise dedicated climate risk assessment tools to strengthen long-term resilience, an initiative that received supportive interventions from Pacific Islands States.

Alongside main policy outcomes, regional representatives addressed operational challenges surrounding airport security, stressing the need to upgrade facilitation measures as passenger volumes accelerate.

Separately, an analysis on the state of the regional airport industry underscored growing financial pressures alongside rising traffic, reiterating the necessity for continued infrastructure investment.

Stefano Baronci, director general of ACI APAC & MID, addressing the 61st ICAO DGCA Conference.