



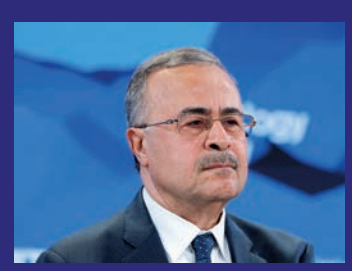
STRATEGIC FOCUS | Page 4

QDF strengthens ties with African diamond producing countries



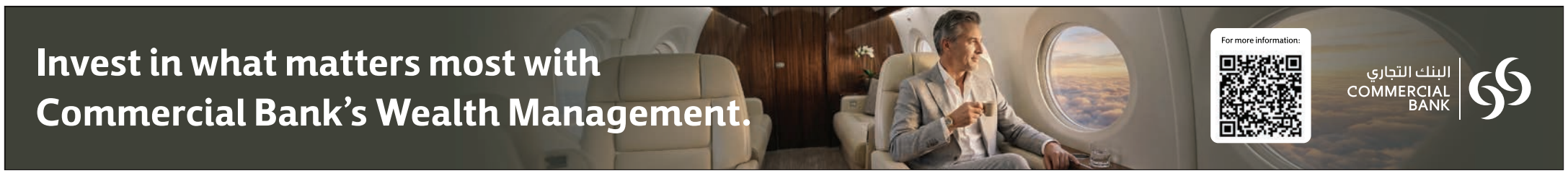
Wednesday, November 4, 2026
Jumada I 24, 1448 AH

GULF TIMES
BUSINESS



SOARING PRICES : Page 2

Saudi Aramco Q3 profits surge as war rattles energy markets



Qatar continues to develop its legal framework to boost investor confidence

Qatar continues to develop its legal and legislative framework to strengthen investor confidence, provide a stable and reliable legal environment, and reinforce its position as a regional and international hub for arbitration and dispute resolution.

The Minister of Justice and Minister of State for Cabinet Affairs HE Ibrahim bin Ali bin Issa al-Muhannadi underlined this during the opening of the '6th International Arbitration Conference held in Doha yesterday.

Organised by the Qatar International Centre for Conciliation and Arbitration (QICCA) at Qatar Chamber under the theme 'Alternative Dispute Resolution in a Changing World: From Judicial Oversight to Artificial Intelligence', the conference brought together prominent judges, arbitrators and legal experts from around the world.

The minister inaugurated the conference in the presence of Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani, who is also QICCA chairman; Qatar Chamber first vice chairman Mohamed bin Towar al-Kuwari; and QICCA vice chairman Sheikh Dr Thani bin Ali al-Thani, along with judges, arbitrators, and legal experts.

Al-Muhannadi noted that Qatar has made significant progress in developing its legislative framework for dispute resolution through the enactment of Arbitration Law No 2 of 2017 and Law No 20 of 2021 on Mediation in Civil and Commercial Disputes.

These efforts have been further supported by Qatar's accession to the New York Convention and the Singapore Convention, as well as the establishment of the Investment and Trade Court. Together, these measures have created an integrated framework encompassing arbitration, mediation and specialised judicial mechanisms.

He explained that the Ministry of Justice, as a Strategic Partner of the conference, is pursuing three main tracks: completing the executive frameworks of the Arbitration Law; developing the system of mediation, conciliation, and arbitration while strengthening integration among these mechanisms; and leveraging digital transformation and artificial intelligence to facilitate dispute resolution procedures, subject to the necessary legal safeguards.

The minister noted that choosing a country as the seat of arbitration reflects the level of confidence in its legislation, judiciary and institutions. He affirmed Qatar's commitment to strengthening this confidence through legislative stability, legal clarity and the efficient resolution of disputes.

Sheikh Khalifa emphasised that commercial justice relies on sound procedures, legal certainty and effective dispute resolution. He highlighted arbitration as an independent system supported by the judiciary and noted the vital role of conciliation and mediation in preserving commercial relationships.



Minister of Justice and Minister of State for Cabinet Affairs HE Ibrahim bin Ali bin Issa al-Muhannadi delivering a speech during the opening of the '6th International Arbitration Conference' held in Doha yesterday.

He highlighted that QICCA handled 132 cases over the past two years, with awards issued in more than 100 cases and an average case duration of approximately six months from the date of registration, under its arbitration rules effective from January 1, 2025. He noted that the GAR Regional Guide 2025 included QICCA among the top three arbitration centres in the Middle East and Africa.

Dr Mohamed Salah el-Din Abdel Wahab, chair of the ICC International Court of Arbitration, stressed that while AI can enhance arbitration, legal research, and analysis, it must remain a supporting tool rather than a substitute for human judgement and conscience.

On the sidelines of the conference opening, QICCA signed three memoranda of understanding with Lusail University, the International Valuation Standards Council (IVSC), and the Women Support in Arbitration Initiative.

QatarEnergy reaffirms its continued support for Al-Attiyah Foundation

QNA
Doha

QatarEnergy has renewed its membership of the Abdullah bin Hamad Al-Attiyah International Foundation for Energy and Sustainable Development (Al-Attiyah Foundation), reaffirming its continued support for the foundation's vision and mission.

The agreement was signed by HE the Minister of State for Energy Affairs, the President and CEO of QatarEnergy Saad bin Sherida al-Kaabi, and Chairman of the Al-Attiyah Foundation's Board of Trustees Dr Saud bin Abdullah al-Attiyah.

Commenting on this occasion, HE Al Kaabi, said: "We are pleased to take this opportunity to reaffirm our support of the Abdullah bin Hamad Al-Attiyah Foundation's contributions to enrich the global energy discussion and its commitment to research, knowledge sharing, and informed dialogue on the challenges shaping the global energy industry and sustainable development."



The membership renewal agreement was signed by HE the Minister of State for Energy Affairs, the President and CEO of QatarEnergy Saad bin Sherida al-Kaabi, and Chairman of the Al-Attiyah Foundation's Board of Trustees Dr Saud bin Abdullah al-Attiyah.

He added: "Our continued and active support to fulfilling its mission and vision is driven by our appreciation of its role in promoting dialogue and recognition of it's the legacy of its founder, HE the late Abdullah bin Hamad Al-Attiyah."

QNB Group wins 2 accolades at MEED MENA Banking Excellence Awards

QNB Group has been recognised with accolades for 'Best Bank for Gender Diversity' and 'Best Bank for Green and Social Bond/Sukuk Issuance' during the MEED MENA Banking Excellence Corporate & Investment Awards 2026.

The awards underscore QNB Group's ongoing commitment to advancing sustainable growth, inclusive leadership, and responsible finance, while further reinforcing its position as a regional leader in integrating environmental, social and governance (ESG) principles across its business and operations.

The 'Best Bank for Gender Diversity' award recognises QNB's long-standing commitment to fostering an inclusive workplace and empowering women across all levels of the organisation.

The group has embedded gender diversity within its governance, leadership development, talent management, and employee engagement frameworks, creating opportunities for women to thrive and contribute to the bank's long-term success.

Women represented 49% of QNB Group's workforce at the end of 2025, including 20% of executive management, 27% of senior management, and 37% of revenue-generating management roles. During the year, women accounted for 48% of all promotions across the group, reflecting QNB's continued focus on attracting, developing, and retaining diverse talent.





The group also continued to make progress in developing national female talent, with women representing 65% of Qatari employees, underscoring QNB's commitment to advancing the participation and development of Qatari women across the organisation.

The 'Best Bank for Green and Social Bond/Sukuk Issuance' award highlights QNB's leadership in sustainable capital markets and its commitment to mobilising finance towards environmental and social objectives.

Through its Sustainable Finance and Product Framework, QNB has established a comprehensive platform for green, social, sustainable, and transition finance, aligned with internationally recognised standards and supported by robust governance and external verification.

During the assessment period, QNB successfully delivered several landmark sustainable financing transactions, including the issuance of a €750mn Green Bond, the largest euro-denominated green bond issued by a GCC bank at the time of issuance, alongside innovative social and climate-transition bond issuances through its international network. These transactions attracted strong investor demand while supporting projects with measurable environmental and social impact.

Najla Ibrahim al-Mutawa, executive vice president, Group Strategy and Business Development at QNB Group, said: "We are honoured to receive these prestigious awards from MEED, which reflect QNB Group's unwavering commitment to inclusive growth and sustainable finance. These recognitions demonstrate the progress we have made in embedding diversity, inclusion, and sustainability into our strategy, governance, and business activities across our international network.

Qatar is a top destination for international arbitration: QICCA executive

Qatar has become one of the leading destinations in the field of arbitration, supported by the development of its legislation and alternative dispute resolution mechanisms, as well as the availability of highly qualified arbitration expertise.

Sheikh Dr Thani bin Ali al-Thani, vice chairman of the Qatar International Centre for Conciliation and Arbitration (QICCA), emphasised this during a panel discussion held on the sidelines of the Sixth World Conference on International Arbitration held in Doha yesterday.

The conference's opening day featured four specialised sessions addressing key developments in international arbitration.

The sessions also included the relationship between the judiciary and arbitral institutions, innovation in arbitral proceedings, investment protection and the limits of arbitral tribunal discretion.

Sheikh Thani noted that Qatar's accession to major international conventions, including the New York Convention and the Washington Convention establishing the International Centre for Settlement of Investment Disputes (ICSID), has further strengthened investor confidence in the country's investment environment.

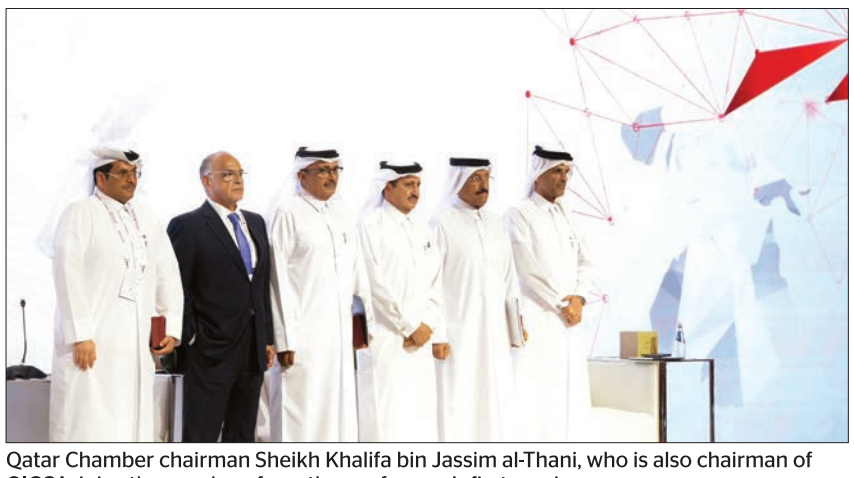
He also highlighted that Qatar's Arbitration Law No 2 of 2017 is aligned with the UNCITRAL Model Law, providing a modern legal framework that keeps pace with international developments.

Sheikh Thani underlined QICCA's role in promoting the culture of arbitration in Qatar and strengthening cooperation with leading national institutions, particularly Qatar University, in the areas of arbitrator qualification and training.

He also welcomed the agreement signed between QICCA and Lusail University to establish a specialised master's programme in arbitration, describing it as an important step towards developing national expertise in this field.

Sheikh Thani further referred to a ruling by the Paris Court of Appeal upholding one of QICCA's decisions concerning a challenge to the composition of an arbitral tribunal, noting that this development reinforces the Centre's international standing and recognition beyond Qatar.

The second session on 'The Future of Arbitral Proceedings: The Role of Arbitration Institutions in Innovation and Enhancing Efficiency', moderated by QICCA chief legal counsel Khaled Elgarhe, examined how arbitration institutions can improve procedures, promote innovation, and enhance the efficiency of dispute resolution.



Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani, who is also chairman of QICCA, joins the speakers from the conference's first session.

The session featured Dr Hamed Merah, CEO of the Saudi Centre for Commercial Arbitration (SCCA); Dr Khalid al-Saidi, chairman of the Oman Commercial Arbitration Centre (OCAC); Dr Marian Kaldas, executive director of the Egyptian Centre for Arbitration and Settlement of Non-Banking Financial Disputes (ECAS) and member of the Egyptian Parliament; and Dr Anas Faisal Altourah, secretary general of the Kuwait Commercial Arbitration Centre.

The third session addressed 'Investment Protection through International Arbitration: Current Challenges and Emerging Trends'. Chaired by Tarek Labban, partner at United Counsels and Al Thani bin Ali Al-Thani Law Firm, the session explored the role of international arbitration in safeguarding investments and addressing emerging challenges.

The speakers included Professor Maria Chiara Malaguti, president of UNIDROIT; Khawar Qureshi KC, head of McNair International; Ahmed Durrani, partner at Sultan Al-Abdulla & Partners and QICCA arbitrator; Gokçe Uyar, senior legal counsel at the Permanent Court of Arbitration (PCA) in The Hague; and Ricardo Cid, partner and head of International Arbitration at Essa Al-Sulaiti Law Firm.

The fourth session examined 'The Bounds of the Arbitral Tribunal's Discretionary Authority: Between Procedural Autonomy and Due Process', which focused on the limits of arbitral tribunal discretion and the need to balance procedural flexibility with guarantees of fairness.

It was moderated by Dr Saad bin Ahmed al-Muhannadi, president of the Qatar Branch of the Chartered Institute of Arbitrators (CIArb).

BUSINESS

Australia's central bank lifts interest rates to 18-year high

Reuters
Sydney

Australia's central bank raised its cash rate to an 18-year high on Tuesday in its fifth hike of the year, though a surprisingly narrow 6-3 vote signalled policymakers may be nearing the end of their tightening campaign.

Wrapping up its November policy meeting, the Reserve Bank of Australia's board lifted rates by 25 basis points to 4.85% and said it would continue to do what it considers necessary to bring inflation to target.

However, it did remove a reference to increasing the cash rate further if needed.

Markets seized on the less hawkish tone, pushing the Australian dollar 0.3% lower to $0.6977 and strengthening bets that the RBA will leave rates unchanged at its meeting next month. There is still a 25% chance of one final rate hike by early next year.

Governor Michele Bullock said it was unclear what the next move in interest rates would be, adding that the three dissenting members placed greater weight on downside risks as the housing market weakened and unemployment rose.

She added that, after five rate hikes this year, it was an appropriate time to pause and assess how the economy responded to tighter policy, but cautioned that "there is still a bit of a skew on the upside to inflation risks, and we need to be alert to those materialising."

Updated economic forecasts from the central bank showed headline inflation was set to hit 4.5% in the fourth quarter, before easing back to the target band of 2% to 3% in the second half of next year. Unemployment is forecast to climb above 5% in the next two years.

Thirty of 32 economists polled by Reuters expected a hike, while markets implied an 88% chance of a move after hot third-quarter inflation data and hawkish commentary from policymakers eclipsed concerns about unemployment climbing to a five-year high. "Given the revised inflation outlook and the continuing upside risks, the Board judged that a further tightening in financial conditions is warranted to support the return of inflation to target," the RBA said in its policy statement.



Michele Bullock, governor of the Reserve Bank of Australia.

"The Board will continue to do what it considers necessary to bring inflation sustainably back to target."

The RBA's 125 basis points of tightening this year has more than reversed the 75 basis points of policy easing from 2025, putting Australia at the hawkish end of developed market central banks. Elsewhere, the Federal Reserve stayed on hold this month while the Reserve Bank of New Zealand stunned markets by pausing in a razor-thin vote.

Stephen Smith, a partner at Deloitte Access Economics, said the split 6-3 vote reflected the difficult trade-off facing policymakers as households cut spending and businesses grapple with softer demand.

"Today's increase adds to the risk that growth will weaken by more than expected through next year, even as inflation stays elevated," Smith said.

Sally Auld, chief economist at the National Australia Bank, judged the board is now likely comfortable with the assessment that monetary policy is in restrictive territory.

"While we are not forecasting further policy tightening from here, there is little doubt the RBA will be sensitive (and responsive) to any upside surprise in inflation in coming months," said Auld.

Australian policymakers fear elevated oil prices could feed into broader price pressures in the economy and unmoor inflation expectations.

Underlying inflation accelerated to a two-year high of 3.7% in the third quarter, after spending more than five years above the central bank's 2% to 3% target band.

The policy tightening has been felt most acutely in the housing market, which is on track for its biggest downturn in four decades.

Saudi Aramco profits in Q3 surge 34.6% as war rattles energy markets

AFP
Riyadh

Saudi oil giant Aramco on Tuesday announced a 34.6% surge in third-quarter net profit, as the Middle East war keeps crude prices soaring while the kingdom's energy infrastructure comes under regular attack.

Yemen's Houthis have targeted Saudi tankers, pipelines, storage facilities and refineries regularly since hostilities resumed in July, intensifying their strikes in recent weeks.

The kingdom has also had to contend with the Houthis and Iran hampering traffic in the straits of Bab al-Mandeb and Hormuz, complicating exports.

Yet Aramco -- the cornerstone of Saudi Arabia's economy and one of the world's most valuable companies -- saw its profits soar during the third quarter thanks in large part to stubbornly high oil prices.

The firm said net profit hit 135.9bn riyals ($36.2bn) in the third quarter, compared with around 101bn riyals in the same period a year earlier.

The results come as energy majors around the world have seen earnings surge because of disruptions to oil and gas supplies in the Middle East, pushing up refining margins and prices.

But Aramco's boss warned that the conflict continued to weigh heavily on energy security.

"Geopolitical uncertainty and attacks on key energy facilities continued to amplify the global energy supply crisis in the third quarter of 2026, with serious implications for global energy security," president and CEO Amin H Nasser said in a statement.

Stripping out exceptional items, adjusted net income came in at 116.9bn riyals.

The median analyst consensus for third-quarter adjusted net income was $30.66bn, according to an external estimate based on 12 analysts forecasts.

In the second quarter, Aramco reported a 44% year-on-year increase in net profit to 122.6bn riyals.

Nasser later noted in an earnings call that preliminary engineering had started on the planned expansion of the kingdom's vital East-West pipeline that can bypass the Strait of Hormuz and move millions of barrels of crude from the Gulf to the Red Sea daily.

The work on the pipeline was part of overall efforts to expand the kingdom's network of routes to export oil.

Nasser said last month that they hoped to increase the capacity of the pipeline network from 7mn to 10mn barrels a day.

The Middle East war, which began on February 28 with US and Israeli strikes on Iran, has upended global energy markets, led to the widespread drawing down of strategic reserves and spurred inflation.

And while the war rages in the Gulf, Ukrainian drones have also battered Russian energy infrastructure, prompting Moscow to ban the export of certain products -- notably petrol and diesel.

Last month, the Houthis said they targeted Aramco's headquarters, a vast complex comprising numerous buildings and residential compounds in the kingdom's east.

Nasser said the company was able to respond rapidly to attacks on its infrastructure, using drones and specially trained teams to address damage at facilities.

"More than 90% of the material used to restore operations have been sourced here in the kingdom," he added, saying Aramco is able to carry out emergency repairs faster than the industry benchmark.

With the Strait of Hormuz contested, US military naval escorts have enabled millions of barrels of crude to pass through the crucial waterway each day.

Last month, US Central Command said it had helped Gulf countries export more than 1.5bn barrels of crude oil through the strait since the summer, and facilitated the passage of more than 3,000 commercial vessels over the past six months.

The increase in Gulf exports, however, has done little to prevent market volatility.

Oil prices tumbled more than seven percent on Monday, as signs that Tehran and Washington were renewing dialogue boosted hopes of ending the Middle East war.

Back in the kingdom, months of uncertainty have added to economic headwinds.

Despite government revenues coming in above initial forecasts, Saudi Arabia has revised up its projected budget deficit for 2026 to 245bn riyals, or 4.9% of gross domestic product, from an initial forecast of 165bn riyals.

Government spending is expected to exceed initial projections by 9.3%, while the finance ministry forecasts the Saudi economy will contract by 3.6% in 2026, driven by a 21.8% decline in oil-related activity.

The IMF expects Saudi Arabia to end the year with a 3.3% contraction in GDP, five percentage points lower than its previous forecast in July.


Aramco's president and CEO Amin H Nasser.

China's securities regulator tells banks to pause IPOs, *FT* reports

Reuters
New York

China's securities regulator has told investment banks to pause initial public offerings and has suspended large share sales by existing shareholders until markets recover, *The Financial Times* reported on Tuesday, citing three people with knowledge of the discussions.

The China Securities Regulatory Commission held meetings with investment banks and gave informal "window guidance" over the past few days, the report added.

Large sales by existing shareholders have also been temporarily suspended until the markets have recovered, according to the report.

Reuters could not immediately verify the report.

Chinese financial regulators did not immediately reply to a Reuters request for comments.

The move follows a sharp selloff that saw the blue-chip CSI300 Index slumping 8.5% in October, its worst monthly performance in more than a decade.

Persistent weakness in the world's second-largest economy, weighed down by frail consumption, a prolonged property debt crisis and a steep tech stock selloff, has sapped investor confidence.

Chinese regulators rolled out a handful of measures on Monday, from conducting swap operations to upgrading a lending facility for stock buybacks by listed companies, as part of efforts to stabilise struggling capital markets.

The effort to steady its sliding stock market struggled for traction on Tuesday, with AI-related shares leading declines as investors judged the financial support measures insufficient.

China's blue-chip CSI300 Index and the benchmark Shanghai Composite Index both dropped more than 1% in early trade, before paring losses to 0.1% and 0.7%, respectively, yesterday.

Asian stock markets mostly down after AI-fuelled tech selloff on Wall Street

AFP
Hong Kong

Asian stock markets struggled on Tuesday following another AI-fuelled tech selloff on Wall Street that overshadowed a possible breakthrough in talks to end the Middle East war.

In Hong Kong, the Hang Seng Index closed up 0.6% to 23,525.97 points; Shanghai - Composite ended down 0.8% to 3,608.10 points; and Seoul - Kospi closed down 3.6% to 5,648.79 points yesterday.

However, oil prices clawed back some of Monday's plunge in oil prices following a report that US forces had struck an Iranian island in the Strait of Hormuz.

Investor fears about the vast sums being invested in the artificial intelligence complex have cast a pall over trading floors in the second half of the year, with many questioning firms' profitability.

Earnings reports from titans including Amazon, Alphabet, Meta and Microsoft have shown they will keep pouring hundreds of billions of dollars into data centres and chips even as investors grow impatient for returns.

Monday saw Apple post forecast-topping sales and profits but warned that its gross margin -- the percentage of sales left after output costs -- would drop in October-December.

Earlier, leading AI firm Anthropic posted a more than 1,100% surge in quarterly revenue and nearly $900bn in spending commitments as it counts down to its Wall Street listing later this month.

The investment pledges come amid a surge in borrowing costs, which have raised concerns about some companies' financial positions owing to their huge debts, adding downward pressure to stock prices.

After a tough run last week, the selling continued at the start of this week with losses in Asian giants followed by their US counterparts on Wall Street where the Nasdaq ended 1.1% off.

And there was not much improvement Tuesday -- Seoul-listed SK hynix and Samsung tanked five percent and 4.2% respectively, dragging the Kospi down more than 3%.

There were also losses in Taipei, Shanghai, Singapore, Manila, Bangkok and Jakarta, though Hong Kong, Sydney, Mumbai and Wellington edged up. Tokyo was closed for a holiday. Even a more than seven percent plunge in oil prices Monday was unable to provide support.

The "collapse in crude should have been rocket fuel for the battered growth trade", said SPI Asset Management's Stephen Innes. "Cheaper energy takes heat out of inflation, eases the rates pressure and normally gives long-duration tech a meaningful updraft.

"Instead, the Nasdaq handed back the entire opening bounce and broke Friday's lows, a fairly ugly sign that the selling is now being driven by something deeper than oil, yields or the dollar."

US President Donald Trump on Monday signalled progress in talks as Tehran said "intensive" exchanges were underway while offering to reopen the Strait of Hormuz under strict conditions.

"But here's the thing: we're dealing from total strength. We can end it at any time. If I can make a deal, I'd rather do it, save a lot of lives."

Vice President JD Vance separately said he and Trump were optimistic about securing an agreement, while Iran's President Masoud Pezeshkian announced his government had been granted more authority by the supreme leader to pursue peace talks.

أمـــواج AMWAJ

AMWAJ Group announces the following:

Sr. No.	Auction Ref. No	Description	Bid Bond / Cheque	Bid Closing Date
1	030	Disposal of Damaged Vehicles	The amount shall be equivalent to the full value of the submitted quotation.	12 November 2026 @ 02:00 PM

- Auction documents will be available for collection until 10 November 2026.
  - Location : AMWAJ Corporate Office at 4th Floor, Alaqaria Building, Museum St. Old Salata (next to Ansar Gallery)
  - Date of releasing Bid Documents : 04 – 10 November 2026
  - Time : From 9:00 AM – 1:00 PM
  - Contact Number : 44912175 / 44574587
- **Bid Bond (Bank Guarantee) / Cheque** must be enclosed along with the offer. Bids without **Bid Bond / Cheque** will be rejected.
- Auction documents will be released only to authorized company representatives with the following documentations:
  - i. Copy of company's valid Commercial Registration Document
  - ii. Valid Qatari I.D.

Mapping the market: Dollar could deepen losses

Reuters
New York

The dollar has had a strong year, rising more than 7.5% from its lows to highs due to the Iran war, inflation and rising bond yields. However, it has been running out of steam since mid-October and appears headed for further losses, technical analysis indicates.

Technical analysts use charts of past price action to map out future moves. To chart the US currency, analysts use the dollar index, or DXY, which tracks the greenback against a group of six major currencies.

When a market appears headed for a wholesale change of direction or even just a minor pullback before resuming its previous trend, chart watchers often turn to widely used gauges of momentum and volatility to assess the possibility of such a move.

One tool for determining momentum is called the Relative Strength Index, or RSI. It measures the speed of recent price changes on a scale of 0 to 100. A reading above 50 generally means buyers are in control, and below 50 suggests sellers have the upper hand.

In the dollar index, RSI has been falling from elevated levels since the start of October and appears headed for a slide below 50.

A volatility measure called Average True Range (ATR), adds to the picture of a downward shift in the dollar. ATR measures how much an asset typically moves in a day. A rising ATR alongside falling prices suggests sellers are gaining conviction. The dollar's ATR has been rising in recent sessions as the dollar extended its fall.

With downward momentum in place, traders then look for support levels, which are prices that could act as a floor.

Market watchers commonly use previous highs and lows as well as moving averages to identify support. A moving average smooths out price swings by averaging them over a set period, and slipping beneath it often suggests strength is fading.

The latest leg of losses came as the dollar index fell below its 21-day moving average late last week. A further slide would target the 55- and 100-day moving averages, which are both around the 100.7 level. Beyond there, comes the 200-day moving average near 99.7 and then the August 20 low, which is located at 98.56, according to data supplied by LSEG.

Another tool analysts use for identifying support is called a channel.

This consists of two parallel lines that mark the upper and lower price boundaries in a moving market.

The dollar's trend channel has been rising this year and a fall beneath its lower barrier would be considered bearish. For the dollar index, this would occur with a drop below 99.36.

To negate the bearish view, the index would have to rise back above the October high at 102.95.

Qatar cybersecurity market set to reach $204mn by 2031

By Joseph Varghese
Staff Reporter

Qatar's cybersecurity market is projected to grow from $151.75mn in 2026 to $203.99mn by 2031, registering a compound annual growth rate (CAGR) of 6.12%, as accelerating digitalisation, regulatory requirements and the protection of critical infrastructure drive demand for advanced security solutions, according to a new industry report.

The report, published by international market research firm Mordor Intelligence, highlights how Qatar's cybersecurity landscape is increasingly being shaped by government policies that place cyber resilience at the centre of national governance, linking technology investments to regulatory compliance, risk management and the protection of essential services.

Government entities, sovereign enterprises and highly regulated industries are expected to remain key drivers of market growth, supported by cloud-led public sector programmes, smart infrastructure development and the modernisation of the financial services industry.

The report noted that the expansion of connected systems across the economy is creating a growing need for cybersecurity solutions, particularly as organisations increasingly rely on digital platforms and interconnected infrastructure.

"The market remains exposed to industrial security pressure because energy assets and connected operational environments require specialised controls and managed oversight," the report said.

By solution type, cybersecurity solutions accounted for 61.79% of the Qatar market in 2025. Services, however, are expected to record faster growth, expanding at a CAGR of 7.92% through 2031, reflecting rising demand for specialised expertise, managed security and technical support.

In terms of deployment, on-premise solutions dominated the market with a 61.21% share in 2025. Cloud-based cybersecurity is projected to grow at a CAGR of 6.52% through 2031, reflecting the increasing adoption of cloud technologies across public and private sector organisations.

The banking, financial services and insurance (BFSI) sector was the largest end-user industry, accounting for 27.28% of the market in 2025.

Healthcare is forecast to be the fastest-growing sector, with a projected CAGR of 7.82% through 2031, as hospitals and healthcare providers expand their reliance on digital systems.

Large enterprises represented 67.83% of market demand in 2025, reflecting their extensive digital infrastructure and complex security requirements. Small and medium-sized enterprises (SMEs), meanwhile, are projected to register a CAGR of 6.47% through 2031 as cybersecurity adoption broadens across the business landscape.

The report identifies Qatar's National Cybersecurity Strategy 2024-2030 as a major factor shaping the market, with its five pillars focusing on critical infrastructure resilience, legislation and law enforcement, the data-driven economy, workforce development and international co-operation.

The strategy reinforces the role of cybersecurity as a national priority rather than simply an information technology investment.

Protection of industrial systems, particularly in the energy sector, is another important growth area. As industrial facilities become increasingly connected, operators require specialised security measures, including network segmentation, asset visibility and incident response systems designed for operational technology environments.

The report also points to the continuing cybersecurity requirements of smart-city infrastructure developed in connection with the FIFA World Cup Qatar 2022.

Connected transport systems, public facilities, networks and municipal services have become part of everyday urban operations, creating sustained demand for continuous monitoring and protection.

The shift from event-based security preparedness to long-term operational resilience is increasing the importance of large-scale cybersecurity frameworks, including zero-trust architectures and AI-enabled endpoint protection.

Founders gain healthcare benefits under Startup Grind Doha initiative

By Peter Alagos
Business Editor

Growing pressures on startup founders are prompting ecosystem leaders to integrate personal well-being into Qatar's business support frameworks.

"Building a startup often means balancing demanding schedules, financial pressures, and responsibility for a growing team. In that environment, personal wellbeing can slip down the list of priorities," stated Indica Amarasinghe, Chapter director of Startup Grind Doha.

In a move to reduce cost barriers for entrepreneurs, Amarasinghe noted that healthcare provider Aster and Startup Grind Doha have launched a joint initiative offering members discounts of up to 20% on selected medical services.

Under the agreement, members will receive a co-branded membership card providing access to discounted care across Aster Medical Centres, Aster Hospital, and optical care facilities.

Amarasinghe explained that the initiative marks an effort to broaden local startup support beyond traditional networking, mentorship, and funding channels.

"Entrepreneurs play an important role in building vibrant communities, and their health deserves the same attention as their business ambitions.

Through our partnership with Startup Grind Doha, we aim to make healthcare more accessible and affordable for founders, helping them prioritise their wellbeing as they pursue their goals," Kapil Chib, COO at Aster DM Healthcare Qatar, stated.

Amarasinghe pointed out that addressing health accessibility is critical to strengthening the overall resilience of the local entrepreneurial ecosystem.

He also said, "Supporting founders means looking beyond funding, connections and business growth.

It also means caring for the people who are putting their time and energy into building those businesses.

"This partnership with Aster brings a practical benefit to our members and reflects the kind of community we want to build: One where founders feel supported in their wellbeing as well as their entrepreneurial journey."



Qatar Diamond Exchange chairman Sheikh Mohammed bin Hamad bin Faisal al-Thani welcoming diplomats representing Angola, Central African Republic, Democratic Republic of Congo, Ghana, Guinea, Kenya, Lesotho, Liberia, Mozambique, Sierra Leone, South Africa, Tanzania, and Zambia.

QDE strengthens ties with African diamond-producing countries

Qatar Diamond Exchange (QDE) has welcomed ambassadors and diplomatic representatives from Africa to Ras Bufontas Free Zone, as part of its efforts to strengthen international relationships and explore new opportunities for diamond trade cooperation.

Co-hosted in collaboration with the Embassy of the Democratic Republic of the Congo in Qatar, the visit marks an important step in QDE's engagement with Africa, home to some of the world's leading diamond-producing countries and a strategic priority in its ambition to connect producers with international buyers and manufacturers.

Among the high-level attendees was Samuel Matekane, Prime Minister and Minister of Defence and National Security of the Kingdom of Lesotho. The visitors were welcomed by QDE chairman Sheikh Mohammed bin Hamad bin Faisal al-Thani, alongside senior QDE representatives, with diplomats representing Angola, Central African Republic, Democratic Republic of Congo, Ghana, Guinea, Kenya, Lesotho, Liberia, Mozambique, Sierra Leone, South Africa, Tanzania, and Zambia.

The programme included a presentation outlining QDE's objectives, planned operations, and role in international diamond trading. The diplomats also toured QDE's upcoming trading floor and met with the leadership team to discuss developments in the global diamond industry and explore potential areas for cooperation.

Sheikh Mohammed said, "Africa plays a defining role in the global diamond industry, and we see significant opportunities to build on that strength through deeper international cooperation. Our ambition is to position Qatar Diamond Exchange as a trusted gateway connecting diamond-producing countries with global markets, supported by Qatar's strategic location, world-class infrastructure and business environment."

He added: "We are committed to building an ecosystem that advances responsible trade, creates long-term economic value and opens new opportunities for countries and businesses across the diamond value chain."

Valérie Lusamba Kabeya, ambassador of the Democratic Republic of the Congo to the State of Qatar, said: "We welcome the opportunity to work with Qatar Diamond Exchange to create stronger connections between African diamond producers and international markets.

"Africa is home to some of the world's largest diamond reserves, and it is important that our countries see greater economic benefits from these resources. For us, the diamond industry is not only an important contributor to our economies, but also a source of opportunity for future generations."

Kabeya added: "As a leading diamond producer, the Democratic Republic of the Congo looks forward to building partnerships that support the long-term growth of the industry and create more opportunities for African businesses."

According to Kimberley Process statistics, African countries account for a significant share of global diamond production, reflecting the continent's longstanding importance to the international diamond industry.

The visit builds on the QDE's growing international network, following memoranda of understanding signed with the Diamond Exchange of Singapore, the Shanghai Diamond Exchange, the Tokyo Diamond Exchange, Borsa Diamanti d'Italia and the London Diamond Bourse.

Europe gas reserves hit record winter low: IEA

AFP
Paris

Europe is entering winter with its lowest level of natural gas reserves since 2013, which could extend pressure on the international market into 2027, the International Energy Agency (IEA) warned on Tuesday.

Europe's natural gas storage reservoirs were 75% full at the end of October, well below the minimum target of 80% fixed by the European Union and at its lowest level in more than a decade, the IEA said.

Several factors explain the situation.

Natural gas liquifaction facilities in the Gulf have been damaged in US-Iran war, while transit through the Strait of Hormuz has been reduced.

Moreover European nations are filling their storage reservoirs from low levels at the end of the heating season in the spring.

Buyers had initially held off buying stocks in the hope prices would fall.

Deliveries stepped up in August, September and October, but not enough to make up for the delay, the IEA said.

The amount of gas injected into storage reservoirs this season was about four percent below the average of the past five years, it added. That makes European nations more dependent upon securing deliveries of additional supplies of LNG to meet peak demand.

It could also make more vulnerable if the winter is colder than usual, there are technical problems in the gas networi, or supply problems, said the IEA. Germany insisted on Monday that it would have enough gas for the winter despite missing a storage target.

German gas storage facilities are on average 61% full, according to the federal agency that oversees Germany's energy infrastructure and markets. That is below a legally mandated target for 70% by November 1.

It also lags behind the European Union average of nearly 75%, according to the storage tracking platform AGSI.



Europe is entering winter with its lowest level of natural gas reserves since 2013, which could extend pressure on the international market into 2027, the International Energy Agency warned

Qatar property sector shows high resilience amid economic shifts

By Peter Alagos
Business Editor

Real estate dynamics in Qatar are adapting to regional challenges while laying structural foundations for future growth, according to a new market report.

Economic projections indicate a prospective real GDP contraction of 22.1% in 2026, largely driven by a 61.2% decline in oil-related activities alongside a modest 1.3% dip in non-oil sectors, Cushman & Wakefield's 'Marketbeat: Qatar Real Estate Market Overview Q3 2026' revealed.

Despite broader macroeconomic headwinds, the state is advancing significant long-term capital investments to anchor its diversification strategy, the report stated.

"The government announced plans for approximately $38.5bn in infrastructure projects over the next five years, alongside an anticipated $22.5bn in private investment across the real estate and hospitality sectors," noted the report. Government spending commitments remain firm, as officials recently announced operational budget reductions of up to 30% while explicitly safeguarding development projects.

"In August, the Qatari government announced precautionary reductions of up to 30% in operational expenditure in response to mounting fiscal pressures arising from the regional conflict. The measures exclude salaries and capital expenditure, with the government reaffirming its commitment to ongoing infrastructure and development projects," the report stated.

In the corporate arena, high-grade office assets continue to show resilience, with prime leasing rates holding steady across major commercial centres. "Prime office rents have remained relatively resilient, with asking rents in Lusail and West Bay generally ranging from QR100-130 per sq m per month," the report noted.

At the same time, commercial activity has been reinforced by international corporate expansions into local business hubs.

Residential transaction volumes moderated over the third quarter, dropping by 2.5% as seasonal factors slowed market velocity, the report stated, citing Ministry of Justice figures.

"The aggregate value of residential-classified transactions declined by 28.0% to approximately QR3.18bn. The slowdown coincided with the summer months, when activity typically softens due to seasonal travel," the report pointed out.

To strengthen governance and boost buyer confidence, Qatar enacted Law No 11 of 2026 to regulate jointly owned properties through mandatory owners' unions (homeowners association). Meanwhile, the hospitality sector recorded a positive turnaround as quarterly visitor arrivals surged nearly 40% to reach 864,000 (from 618,000 visitors in Q2).

"Monthly arrivals rose from 285,000 in July to 303,000 in August, before moderating to 276,000 in September. Despite this quarterly recovery, visitor arrivals remained below Q1 levels, when approximately 1.13mn visitors were recorded (largely in January and February)," the report continued.

The report stated, "Hotel occupancy improved throughout the quarter, with occupancy increasing from 56.6% in July to 59.6% in August and 61.5% in September."

"In Q3 2026, Doha Festival City announced a major transformation programme involving up to QR400mn in combined landlord and retailer investment," the report added.

