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Al-Attiyah Foundation and GECF lead COP31 debate on natural gas

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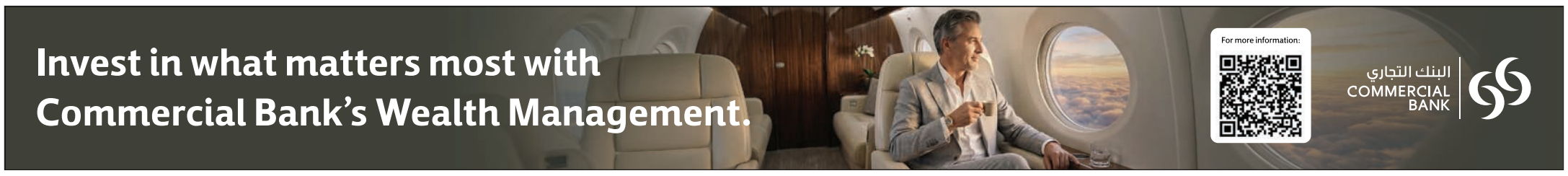
GULF TIMES
BUSINESS



$5.4BN DEAL: Page 3

ABB is seen to consider robotics listing if sale to SoftBank fails





HE the Minister of Commerce and Industry Sheikh Faisal bin Thani bin Faisal al-Thani witnessing the signing ceremony between Sendian Group, represented by Yousuf Ebrahim al-Mahmoud, and Siemens Qatar, represented by Hakan Ozdemir, on strategic cooperation in technology and partnership in developing data centre projects.

QBA participates in Qatari-German Economic Meeting

The Qatari Businessmen Association (QBA) has participated in the Qatari-German Economic Meeting held recently in North Rhine-Westphalia as part of His Highness the Amir Sheikh Tamim bin Hamad al-Thani's state visit to Germany.

His Highness the Amir's visit marked an important milestone in the strategic relations between the two countries and helped open new horizons for economic, investment and industrial cooperation, the QBA noted in a statement.

QBA deputy chairman Sheikh Dr Khalid bin Thani al-Thani led a delegation comprising QBA members Omar Hussain Alfardan, Mohammed Moataz al-Khayyat, Ramez al-Khayyat, Yousuf Ebrahim al-Mahmoud, and Hakan Ozdemir, as well as QBA general manager Sarah Abdallah.

The association's participation came within the framework of the Qatari-German Economic Meeting, which was opened by Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman bin Jassim al-Thani and Hendrik Wust, Minister-President of North Rhine-Westphalia.

The economic meeting was held in the wake of His Highness the Amir's high-level talks with German President Frank-Walter Steinmeier and German Chancellor Friedrich Merz, stated QBA.

In a statement, Sheikh Khalid lauded the outcomes of His Highness the Amir's visit to Germany, stressing that they reflect Qatar's distinguished international standing and the confidence its economic and investment partnerships enjoy globally.

Sheikh Dr Khalid said, "The visit of His Highness the Amir to Germany represents an important strategic milestone in the relations between the two countries, and affirms our wise leadership's commitment to building solid and sustainable economic partnerships with major global economies, at the forefront of which is the German economy, which boasts an advanced industrial and technological base and pioneering expertise in various fields."

He said the dialogue and agreements, along with the announcement of new Qatari investments in Germany, reflect the transition of bilateral relations to a more advanced phase based on economic integration, mutual interests and investment in strategic sectors and future industries.

Sheikh Khalid noted that QBA's participation in the meeting reflects its keenness to keep pace with the state's economic direction, strengthen the presence of Qatari companies in international forums, and develop its relations with German industrial and investment institutions.

"The coming phase requires moving from agreements and understandings to tangible economic projects that draw on the financial and investment capabilities and managerial expertise of Qatari companies, and the advanced industrial and technological capabilities of German companies, in a way that delivers real added value for both economies," he said.

Sheikh Khalid affirmed that over the past decades Qatar has succeeded in building a strong private sector with extensive experience in executing major projects and managing diversified investments, and that it is now qualified to enter into advanced international partnerships in industry, energy, financial services, technology, healthcare and infrastructure.

To Page 3

QCB governor meets Canadian minister



HE the Governor of the Qatar Central Bank and Chairman of the Qatar Investment Authority, Sheikh Bandar bin Mohammed bin Saoud al-Thani, met on Sunday with Minister of Finance and National Revenue of Canada, Francois-Philippe Champagne, reports QNA. During the meeting, they reviewed key facets of bilateral cooperation between the two countries, with a focus on enhancing collaboration within the financial and banking sectors.

USQBC Doha, TBY renew partnership to promote Qatar's investment landscape



Sheikha Mayes H al-Thani, managing director of USQBC Doha, and Vanessa Rameix, regional director of TBY, during the signing ceremony.

The US-Qatar Business Council-Doha (USQBC Doha) and The Business Year (TBY) have renewed their strategic partnership through a Memorandum of Understanding (MoU), reaffirming their shared commitment to strengthening US-Qatar commercial engagement, promoting Qatar's investment landscape, and expanding opportunities for private-sector collaboration.

Signed by Sheikha Mayes H al-Thani, managing director of USQBC Doha, and Vanessa Rameix, regional director of TBY, the agreement establishes a strategic collaboration under 'The Business Year: Qatar 2026-2027 – At the Centre of Global Connectivity' initiative.

The renewed partnership will support TBY's editorial, digital, and event platforms, including The Business Year: Qatar 2027 annual edition, the Thought Leadership Circle series, and the Qatar Investment & Innovation Conference 2027.

Through this collaboration, USQBC Doha and TBY aim to strengthen the visibility of US and Qatari businesses, facilitate dialogue among business leaders, and highlight investment opportunities across Qatar's evolving economic landscape.

Together, the two organisations aim to contribute to a well-informed international understanding of Qatar as a leading regional and global investment destination.

For USQBC Doha members, the partnership provides sustained editorial visibility, a platform for their leadership perspectives, and access to TBY's international readership throughout the Qatar 2026-2027 cycle.

Sheikha Mayes said, "This renewal reflects the trust established between USQBC Doha and TBY and a shared ambition to keep Qatar firmly within the international investment conversation. We look forward to a partnership that gives our members meaningful visibility and gives Qatar's story the sustained attention it merits."

Rameix said, "We're pleased to renew our partnership with USQBC Doha. Over the years, our collaboration with the council has enriched our coverage of US-Qatar business ties. We've seen firsthand how Qatar has strengthened its position as a hub for international trade and investment. This edition will explore how Qatar's connections to global markets are opening new opportunities for businesses in Qatar, the US, and beyond."

The partnership reflects both organisations' shared commitment to strengthening private-sector participation in Qatar's economic development and advancing international business engagement.

GCC railway seen as 'game changer' for regional retail supply chain

By Peter Alagos
Business Editor

A planned regional railway network will resolve overland transport bottlenecks and transform retail supply chains across the Gulf Cooperation Council (GCC), according to a senior retail executive.

While Gulf countries have built extensive ports and airports for international trade, moving goods across borders within the region remains a major logistical hurdle, explained Dr Mohamed Althaf, director and chief sustainability officer at the LuLu Group.

Althaf told *Gulf Times* that the recent GCC rail agreement addresses an urgent need for better regional connectivity. "Inter-GCC, the biggest game changer is going to be the railway," Althaf said during the 'Made in Oman' product showcase held yesterday at LuLu Hypermarket in Al Gharaffa.

He explained that smooth cross-border cargo movement will be the primary benefit for retailers operating across Gulf markets. Althaf cited existing shipping corridors between Oman and Qatar to illustrate current supply chain friction.

Although the Port of Salalah in Oman serves as a reliable maritime hub for Qatar, he noted that overland transport logistics remain difficult, with similar transit challenges affecting trade flows involving Saudi Arabia and the UAE.

According to Althaf, standalone GCC economies face inherent production limits due to extreme weather and geographic constraints, making intra-regional co-operation essential.

As regional production expands, with Oman emerging as a large-scale manufacturing base for multinational firms and consumer goods, Althaf emphasised that efficient land transit becomes vital for getting products onto supermarket shelves across the bloc.

"I believe the railway network will further strengthen economic integration among the GCC countries by improving connectivity and supporting closer trade and cooperation," Althaf said.

Althaf's remarks follow the signing of the General Agreement to Connect GCC Countries through the Railway Project in Manama on the sidelines of the 30th meeting of GCC transport ministers held earlier this month.

GCC transport ministers and GCC Secretary General Jasem Mohamed al-Budaiwi attended the signing of the agreement, which establishes a unified rail corridor linking all six member states to advance trade, tourism, and economic integration, according to Qatar News Agency (QNA).

The General Agreement to Connect GCC Countries defines individual country responsibilities, sets construction and operation timelines, and aligns technical standards, safety rules, and operating procedures between member states and the GCC Railways Authority, it reported.

Following the signing, the Minister of Transport HE Sheikh Mohammed bin Abdulla bin Mohammed al-Thani noted that the unified system will improve logistics efficiency and reinforce the Gulf's position as a regional transport and logistics hub, QNA reported.

Approved by the GCC Supreme Council in 2009 and reinforced by the creation of the GCC Railways Authority in December 2021, the project is expected to lower cargo transit friction for businesses operating across the region, the report added.



Dr Mohamed Althaf, director and chief sustainability officer at LuLu Group. **PICTURE:** Shaji Kayamkulam

QBA participates in Qatari-German meeting

From Page 1

He said cooperation with German companies should not be limited to trade exchange or traditional commercial agencies, but should extend to localising industries and technology in Qatar, developing joint projects, enhancing research and development, and investing in advanced industries.

Sheikh Khalid stressed that North Rhine-Westphalia is an important economic partner for Qatar, given its developed industrial base and expertise in engineering, energy, advanced materials and technology, noting that establishing an economic office for the state in Doha would help accelerate communication between the two business communities and identify opportunities for cooperation and investment.

Alfardan said that His Highness the Amir's visit to Germany gives a strong boost to economic and investment relations between the two countries and reflects Qatar's vision of building long-term international partnerships based on trust, stability and mutual interests.

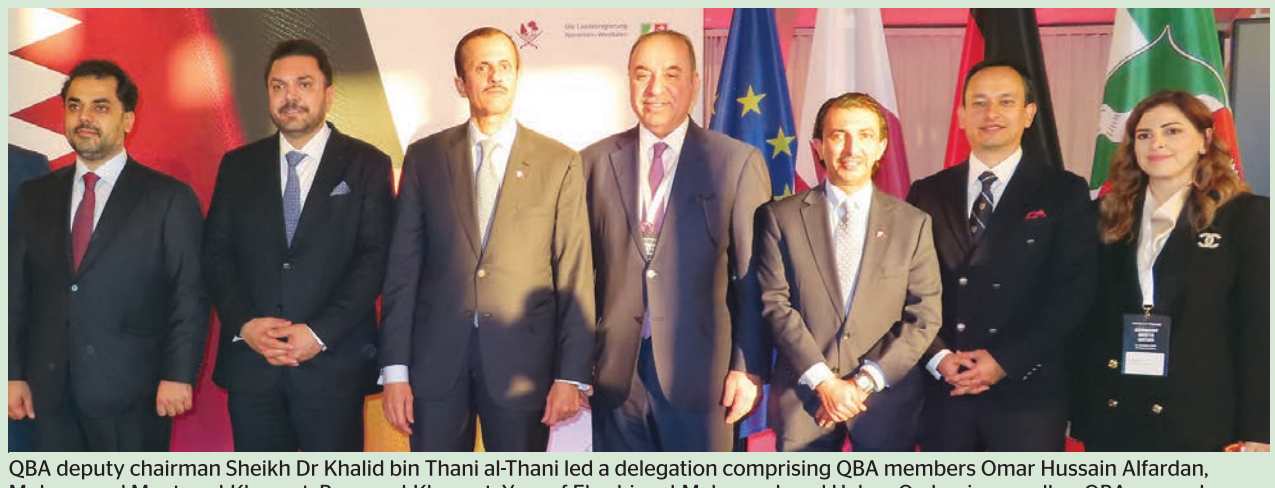
He said, "Qatari-German relations are a successful model of cooperation between two economies with complementary capabilities. Qatar has investment capabilities and growing expertise in managing projects and assets, while Germany is known as a leading industrial and technological base and a developed institutional economic environment."

Alfardan explained that the coming phase offers wide opportunities to develop cooperation between Qatari and German companies in industrial, real estate, tourism and hotel investment, as well as advanced technology, financial services, and healthcare.

"We believe that future investment opportunities are not limited to acquiring assets or expanding investment portfolios, but also include building operational and strategic partnerships with German companies and benefiting from their expertise in management, innovation and technology, enabling the development of value-added projects in Qatar, Germany, and other markets."

Alfardan stressed the importance of strengthening cooperation in the tourism, hospitality, real estate, and services sectors, drawing on Qatari expertise in developing and managing major projects, as well as the potential that German and European markets offer for long-term investments.

He also praised the role of direct economic meetings in building trust among investors, noting that dialogue with major German companies makes it possible to identify new opportunities and build institutional relationships that help turn investment interest into practical projects and partnerships.



QBA deputy chairman Sheikh Dr Khalid bin Thani al-Thani led a delegation comprising QBA members Omar Hussain Alfardan, Mohammed Moataz al-Khayyat, Ramez al-Khayyat, Yousuf Ebrahim al-Mahmoud, and Hakan Ozdemir, as well as QBA general manager Sarah Abdallah.

Mohammed Moutaz al-Khayyat said, "Qatari-German relations have strong foundations for expansion in the coming years, especially in light of the shared drive towards enhancing energy security, developing advanced industries and investing in technology and innovation. We see these areas as offering important opportunities to establish joint projects that draw on Qatari investment capabilities and German engineering and industrial expertise."

The economic meeting included discussions on a number of strategic sectors that form a basis for future economic cooperation between Qatar and Germany, most notably the financial sector, energy, Investments, the industrial sector, defence, infrastructure, AI and digital technologies, in addition to business and cooperation.

On the sidelines of the economic meeting, an agreement was signed between Sendian Group, represented by al-Mahmoud, and Siemens Qatar, represented by Ozdemir, on strategic cooperation in technology and partnership in developing data centre projects and their infrastructure, as well as integrating engineering and digital solutions that support energy efficiency, operational reliability and scalability.

ABB weighs robotics IPO if SoftBank sale falters

Reuters
London/Zurich



Swiss engineering company ABB is considering a listing of its robotics unit if it cannot salvage its $5.4bn sale to Japanese investor SoftBank after China blocked the transaction. Beijing blocked the sale due to concerns over SoftBank's ties with Western companies including OpenAI, in which the Japanese firm is a major investor, and risks sensitive data could be transferred to the US

Swiss engineering company ABB is considering a listing of its robotics unit if it cannot salvage its $5.4bn sale to Japanese investor SoftBank after China blocked the transaction, two people with knowledge of the situation said.

Beijing blocked the sale due to concerns over SoftBank's ties with Western companies including OpenAI, in which the Japanese firm is a major investor, and risks sensitive data could be transferred to the US, Reuters previously reported.

ABB and SoftBank are working to restructure the deal to save it, potentially by carving out the Chinese business, which accounts for about 30% of the robotics unit, and selling it to a Chinese company or listing it, the people said.

Failing that, ABB would spin off the robotics unit or sell to another party, the people said.

Discussions of a spin-off have not previously been reported. Reuters could not determine what venue would be used for a listing or what value would be sought for the business in a spin-off.

SoftBank may be liable for a break fee, the terms of which have not been disclosed, one of the people said. The preference of both ABB and SoftBank would be to rescue the deal, however, said the people, who both spoke on condition of anonymity.

The two sides are hoping to reach a solution in the coming weeks but talks could drag into next year, one of the people said about the situation.

ABB declined to comment. It has previously said it was in close dialogue and working constructively with SoftBank on the transaction after it was blocked. SoftBank declined to comment. Beijing is scrutinising foreign investment involving frontier technologies more closely as the race to dominate AI development with the US heats up.

The decision by China's state planner not to allow the ABB unit's sale to SoftBank marked the second major deal this year to be blocked by China after Meta was ordered to unwind its more than $2bn acquisition of AI startup Manus in April. If the sale of the ABB division fails, it would also deal a setback to SoftBank's ambitions in robotics, which Chief Executive Masayoshi Son has highlighted as pivotal to the group's AI investment strategy.

China is ABB's largest robotics market. The Swiss group operates about 30 local companies there with 15,000 employees located in nearly 130 cities.

According to its website, ABB Engineering (Shanghai) houses the company's global robotics headquarters and is an important research-and-development centre and production base for ABB Group.

EU chair proposes 2028–2034 budget cuts and digital tax

Reuters
Brussels

The chairman of European Union leaders proposed further cuts to the European Commission's draft EU 2028-2034 budget and suggested new revenue streams for the EU, including a digital tax, to help finance EU policies.

The cuts proposed by Antonio Costa, who chairs summits of EU leaders, would reduce the overall seven-year budget by €40bn to €1.582tn compared to a proposal presented by the Irish EU presidency in October and by €180.6bn compared to the original Commission proposal.

Costa's proposal mainly cuts the European Competitiveness Fund - aimed at helping make European industry more competitive against China and the United States - defence and external spending. Money for agriculture and cohesion is relatively protected compared to the Irish compromise proposal.

Nevertheless, France criticised the new numbers as not sufficiently protecting farmers, and the European Parliament's chief budget negotiator, Siegfried Muresan, said the numbers were a step backwards.

"This proposal is unacceptable to Parliament and cannot form the basis for our consent. The EU budget is an investment budget. Cuts, more cuts and a side of cuts are not an investment strategy," he said.

EU leaders will discuss Costa's proposals at a special summit on November 26-27 with a view to narrowing differences between the EU budget's net contributors and net beneficiaries, and to reaching an agreement in December.

The EU budget is how the 27-member bloc finances all its policies - from supporting farmers to developing new technology and supporting industry and research against competition from China and the US.

It also covers student exchanges, equalising standards of living across the EU, help for Ukraine and EU officials' salaries, among others. The EU budget is financed from national contributions and the so-called "own resources" - taxes and levies that are collected by EU countries but are dedicated to the EU budget, such as customs duties, a percentage of value-added taxes or a tax on non-recycled plastic waste.

The more such "own resources" the EU budget has, the less governments have to contribute from national coffers.

Costa's proposal for the digital tax builds on a 2018 proposal by the European Commission that was not taken up by EU governments at the time.

Costa has now proposed that the EU put a 3% tax on the annual net turnover from online advertising, digital intermediation services and user-generated data for companies with an annual turnover for digital activities of €50mn in the EU and a global turnover of over €750mn.

This would mean taxing mostly US-based digital giants such as Google, Microsoft, Meta, Apple or Amazon, a move many EU governments have been wary of for fear of angering US President Donald Trump, who has spoken against such a tax.

To find more money, Costa proposed slowing down the repayment of the capital of the more than €600bn that the EU will have jointly borrowed by the end of 2026 for its post-pandemic recovery fund.

The repayment of the interest and capital will start in 2028 and last until 2058 as initially planned, but the repayment of capital may be slower in the first seven years to leave more money in the budget for other priorities, officials said.

The budget and its sources of revenue must be agreed unanimously and it is often an acrimonious battle. The seven-year 2028-2034 budget under discussion now is particularly difficult because of additional pressures on national budgets from high energy prices and defence spending.

Although the EU budget only has to be ready for 2028, leaders want a deal by the end of 2026 because there are elections next year in France, Italy, Poland, Greece, Estonia, Finland and Slovakia, with the budget likely to play a role in electoral campaigns.

Chinese exchanges ease margin trading requirements

Reuters
Shanghai

China's three main stock exchanges announced plans to aid struggling share prices with a batch of measures such as easing requirements for margin financing.

In addition, the Shanghai and Shenzhen bourses unveiled plans for fee reductions to lower trading costs, while the Shenzhen exchange also proposed to introduce a market-making mechanism in its startup board ChiNext.

The moves came after Beijing unveiled measures in early November to encourage share purchases as equities struggle amid sluggish growth at home, a global selloff in AI stocks and rising geopolitical tensions.

The benchmark Shanghai Composite Index dropped nearly 3% last week to hit a 16-month low. Shanghai's tech-heavy STAR Market and Shenzhen's ChiNext have both tumbled more than 40% from their June peaks.

The Chinese measures come as other Asian markets including South Korea and Taiwan respond to stock market jitters with regulatory changes designed to steady volatility. Under the new rules announced by the Shanghai, Shenzhen and Beijing exchanges, investors can borrow more money to buy stocks against the same collateral.

Starting November 30, the minimum margin ratio would be cut to 80% from 100% previously, in a reversal of a policy announced in January.

"Margin financing activity has weakened significantly recently, while overall leverage is low," the three exchanges said in identical statements.

The cut in margin requirements "would improve market liquidity and support the market's long-term stability and healthy development." The level of China's outstanding margin loans has dropped more than 20% to roughly 2.2tn yuan ($329.49bn), from a peak of 3tn yuan in late June.

Separately, the Shanghai and Shenzhen exchanges announced fee cuts aiming to lower trading costs, boost market confidence and invigorate the market.

The Shenzhen bourse also published draft rules to introduce market-making mechanisms in a bid to "curb share price swings, improve pricing efficiency and strengthen market resilience".

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Why banks are joining forces with fintechs



By Fahad Badar

After years of competing with fintechs, banks are more likely to seek partnerships. For the consumer, this can mean customer-friendly apps and the reassurance of banking regulation

For many years, it has been possible for a citizen to get through life without ever visiting the branch of a bank. Telephone and online banking arrived in the 1990s and 2000s, followed by the invention of the smartphone and banking via an app.

Financial services companies offering digital services that originated as tech start-ups became known as fintechs. Transferring money between accounts and currencies, managing finance and making payments, could all be done on your phone. Globally, finance is a huge sector: The annual value of cross-border payments is projected to reach $320tn by 2032, from $195tn in 2024.

In the early stages of this technological change, established banks saw fintechs as a competitive threat, and reacted defensively. It was a disruptive change, as two routes to becoming a financial services company opened up: A technology company could become a bank or otherwise offer financial services, while a bank needed to become a digital company, at least in some of its services.

Banking is one of the most strictly regulated industries, and starting a new bank involves passing tests on capital requirements and other regulatory thresholds; accordingly, it often makes sense for a fintech to use an existing banking platform, rather than build its own.

For a bank to become a digital company also requires hurdles to clear. The technology is advanced, and the ability to be ergonomic and customer-friendly requires high levels of relevant expertise as well as organisational nimbleness. A Tier 1 bank may have the resources; smaller ones often find it more convenient to partner with an emerging fintech. The 'build or partner' decision is a strategic one, and many banks have opted for the latter.

Some fintechs, such as Revolut of the UK, have gained a banking licence. Others, including Nubank of Brazil, are expanding their banking operations. In July 2026, Nubank agreed to acquire Banco Porto Real, subject to regulatory approval. These digital financial services companies are often described as neobanks, although their licences vary by country.

Where a fintech is partnering with a bank, it can provide the technology that connects the bank's services to an app or a business's own systems.

In a typical partnership, the fintech brings speed, flexibility, specialised technology, simpler customer experiences and the ability to be responsive to consumers' needs. Many are effective at marketing, so they bring new customers. The banks bring capital, a payments and settlement infrastructure, regulatory expertise, risk management, customer data, an established client base and trust.

A parallel technological development is the growth of embedded finance. In a business-to-business context, this involves banking services being embedded into a corporation's own software, such that it is not necessary to open the bank's portal in order to make payments or transfer funds. The embedded finance technology can be provided by an external fintech. The bank remains responsible for its regulatory obligations.

The Fifth Third Bank in the US has set up an embedded finance distribution channel called Newline, which connects fintechs to the bank's banking and payments infrastructure. In the second quarter of 2026 deposits associated with this channel increased by $2.1bn year-on-year, and Newline fee revenue rose by 35% over the year.

In another partnership, The Bancorp reported that 93% of the bank's deposits come via fintech partnerships in the first quarter of 2026.

When it comes to AI, digital firms increasingly use it to innovate, personalize services, and reach more consumers at lower cost. AI also comes with risks, especially regarding cyber-security, data protection and authorisation. Several banks have blocked external AI agents from accessing customer accounts. An agent transferring funds to obtain a better interest rate could benefit the customer, but it could also make bank deposits less stable. Banks need to know what the customer has authorised and who is responsible if something goes wrong.

Nonetheless, as consumers become more confident using AI agents such as Meta's Muse, they may wish to authorise them to conduct financial transactions within defined parameters. Banks and fintechs that combine quicker transactions with reliable controls could gain market share. This gives them another reason to work together.

And internally within banks, AI could improve financial management. The Singapore-based fintech Ant International has partnered with six major banks, providing AI technology to manage liquidity risks more efficiently.

Technology is not the only driver of partnering. Banks can earn income from financing and serving financial firms that also compete with them in some activities. A similar commercial logic applies to fintechs: A bank may gain deposits, payment business and financing opportunities even when the customer uses another company's app.

Regarding partnering between banks and fintechs, the commercial benefits for banks are considerable: Additional deposits, lower transaction costs, financing opportunities and access to new customers. The partnership must also justify its technology, compliance and operating costs.

The most effective partnerships are where each side plays to its strengths. Banks do not need to build every service themselves to benefit from the growth of digital finance. Their capital, infrastructure and customer relationships can support businesses that fintechs are better placed to develop.

For management, this requires a clear view of where the bank has an advantage, what it should retain and what a partner can do more effectively.

The same principle applies beyond banking: A company can compete more successfully by recognising where cooperation serves it better. The partnership must still earn its return, and responsibility cannot be outsourced.

■ *The author is a Qatari banker, with many years of experience in the banking sector in senior positions.*

Al-Attiyah Foundation and GECF lead COP31 debate



Panellists at COP31 in Antalya discuss how natural gas could help cut emissions and expand access to electricity.

Global experts at an Al-Attiyah Foundation and Gas Exporting Countries Forum (GECF) event at the 2026 UN Climate Change Conference (COP31) in Antalya, Turkiye, discussed the importance of natural gas in the current and future energy mix.

Titled 'Natural Gas in the Decarbonisation Agenda: Enabling Cleaner Transitions,' the official side event was held under the UN Framework Convention on Climate Change (UNFCCC).

Following opening remarks from Dr Philip Mshelbila, secretary general of the GECF, the following speakers addressed various aspects of the transition: Professor Jun Arima, senior policy fellow at the Economic Research Institute for ASEAN and East Asia, spoke on coal-to-gas switching, while Amin Naderian, head of the GECF's Energy Economics and Forecasting Department, discussed cleaner, more reliable electrification in the context of "35 by 35."

Bob Felix Ocitti, programme lead for Oil and Gas at the African Energy Commission, considered the role of gas in expanding energy access and supporting economic development in Africa, while Dr David Hart of Environmental Resources Management examined the role of natural gas in the hydrogen value chain.

Dr Masoumeh Moradzadeh, Energy, Environment and Policy analyst at the GECF, focused on methane emissions across the gas supply chain, and Aditya Saraswat of Rystad Energy analysed how carbon capture and storage could reduce emissions from gas use. The six speakers then joined a moderated panel discussion and took questions from delegates. Across its wider COP31 programme, the foundation hosted, co-hosted and supported discussions on financing the energy transition. At the QNB Stand in the Green Zone's Climate Finance Hub, sessions examined how energy-producing economies could finance diversification and attract investment in grids, renewables and energy efficiency.

A further discussion explored investment in cleaner marine fuels and port infrastructure to reduce shipping emissions and protect coastal ecosystems. At the Qatar Pavilion, the foundation supported sessions hosted by the Ministry of Environment and Climate Change on translating national climate commitments into policy and using data to track progress.

A separate session examined how artificial intelligence could help detect methane leaks and forecast renewable generation, alongside the energy and water required to run AI systems.

The foundation also co-hosted 'Driving Sustainable Business Performance' with the Qatar Free Zones Authority. The session examined how company boards could oversee transition plans, direct investment towards emissions reductions and use operational and financial data to assess the results.

Qatar's property sales fall 39% in a week

Property sales in Qatar fell by 39.1% week-on-week in the week to November 21, according to the latest figures from the Real Estate Regulatory Authority (Aqarat), reports QNA.

The total value of property sales reached QR337.1m during the 47th week of 2026, covering the period from 15 to 21 November. This was also a 53.9% decline compared with the same week last year. A total of 105 sales transactions were recorded, down 22.2% from the previous week and 28.6% year-on-year.

Villas accounted for the largest share of sales, worth QR164.7m, or 49.6% of the total. Vacant land sales amounted to QR123.1m (37.1%), while sales of apartment buildings reached QR22.5m (6.7%). Other property types accounted for QR21.4m (6.4%). Doha Municipality recorded the highest sales value at QR107.5m, representing 44.4% of the total. Al Rayyan came second with QR79.5m (32.8%), followed by Umm Salal with QR54.7m (22.6%). The total value of mortgage transactions reached QR266.8m during the same week, an increase of 83.6% compared with the previous week but a fall of 83.1% y-o-y.

There were 19 mortgage transactions, down 9.5% week-on-week and 40.6% compared with the same period last year. Residential compounds accounted for the largest share of mortgage values at QR160m (65.3%), followed by villas at QR55m (22.4%). Other property types accounted for QR30m (12.2%).

Al Rayyan recorded the highest mortgage value at QR214m, representing 81.9% of the total. Doha followed with QR41m (15.7%), while Al Daayen recorded QR6m (2.3%).

The authority also recorded 432 rental contracts during the 47th week of 2026, down 52.1% from the previous week and 69.3% year-on-year.

The total value of rental contracts stood at QR4.03m, a decline of 37.3% week-on-week and 63.2% compared with the same period last year.



Ooredoo Qatar, Google Cloud renew ties to accelerate AI transformation



Ooredoo Qatar's renewed strategic partnership with Google Cloud marks another important step in the company's digital and AI transformation journey.

Ooredoo has renewed its strategic partnership with Google Cloud at MWC Doha 2026 to accelerate Ooredoo Qatar's three-year AI strategy launched earlier this year, with a focus on advancing AI adoption, enhancing operational efficiency and delivering more personalised customer experiences.

Sheikh Ali bin Jabor bin Mohammad al-Thani, CEO of Ooredoo Qatar, said: "AI is central to our transformation strategy and our objective to build a more agile, innovative and future-ready organisation.

"Our renewed partnership with Google Cloud represents an important step in accelerating this transformation as we harness the potential of AI to enhance customer experiences, drive operational excellence and unlock new opportunities for sustainable growth."

He added: "By bringing together our expertise and capabilities, we aim to create lasting value for our customers, employees and partners, while contributing to Qatar's vision of a diversified, knowledge-based economy."

Ghassan Kosta, regional general manager for Google Cloud in Qatar, Oman, Bahrain, and Iraq, said, "Our technology will be instrumental in helping Ooredoo personalise customer offerings at an unprecedented scale and optimise complex network operations, ultimately setting a new global benchmark for the telecommunications industry."

Young Indian innovators take Qatar-built robotics global

By Peter Alagos
Business Editor



From left: Jai Aadhithya Ramesh and Nihal Ashik bearing the Qatar flag while participating at Maker Faire Rome. **PICTURE:** Peter Alagos

Three young Indian engineers raised in Doha have showcased Qatar-born logistics robotics on one of Europe's largest innovation stages, underscoring how Gulf-nurtured diaspora talent is competing on the international circuit.

Nihal Ashik, 21, a second-year mechanical engineering student at Qatar University, Jai Aadhithya Ramesh, 20, a third-year electronics and computer engineering student at BITS Pilani Dubai, and Hanish Abdulla, 20, a computer science student at the University of Leeds, exhibited their Modular Automated Sorting Hub (MASH) at Maker Faire Rome alongside European researchers, hardware companies, and industrial designers.

Their flagship system, MASH, uses motorised wheels and Optical Character Recognition (OCR) computer vision to route parcels without fixed conveyor infrastructure.

Validated on 75 live packages at an international logistics facility in Qatar at an average speed of 4.5 seconds per item, the invention is backed by roughly $21,000 in funding from Qatar University's Centre for Advanced Materials (CAM) and a US provisional patent application.

Before reaching Rome, the team gained international recognition by winning the QRDI Rising Innovators Award at Web Summit Qatar 2025 and securing a gold medal as Qatar's senior national representatives at the International Invention, Innovation and Technology Exhibition (ITEX) 2025 in Kuala Lumpur.

Their commitment to STEM outreach also earned acclaim in India, where their beginner robotics handbook, Becoming a Maker, was selected for the 2024 World Book Fair in New Delhi and recognised by the Indian ambassador.

According to Ashik, their partnership began in the robotics club at Birla Public School in Doha, where they spent nearly five years building electronics projects and competing in school tournaments before graduating in March 2024.

Growing up in Qatar gave them early access to diverse industries and experienced professionals, sparking an ambition to build systems that solved commercial bottlenecks rather than simple competition tasks, Ashik said.

Although higher education has since dispersed them across Qatar, the UAE, and the UK, they have sustained continuous cross-border research and development, according to Ashik.

Managing a physical engineering build across three time zones and demanding university schedules requires strict task division, as software architecture and computer vision refinement can be handled remotely, whereas physical assembly and mechanical testing must take place on the ground in Doha, he explained.

"There are definitely times when things take longer because of the distance, but we've managed to continue developing the project despite being in three different countries," Ashik told Gulf Times, adding that the arrangement has taught them how to coordinate like a distributed engineering team while balancing academic coursework.

At Maker Faire Rome, presenting their hardware to veteran European engineers unfamiliar with their background offered fresh validation, stated Ashik, noting that standing on global innovation stages sends a clear signal to young expatriates growing up in the Gulf.

"Getting the opportunity to bring something that we developed in Qatar to an international event like Maker Faire Rome is something we're very grateful for. There is a lot of talent among young people in Qatar, including the Indian diaspora, and I hope more of them get opportunities to take their work beyond the classroom and showcase it internationally," he emphasised.