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Growth in both the number and quality of university places in Qatar is impressive

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**GULF TIMES BUSINESS**

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JMJ Group Holding unveils luxurious waterfront residences

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# TotalEnergies explores rigless technology to cut carbon emissions, costs

TotalEnergies recently concluded an interactive workshop, followed by deep dive sessions aimed at showcasing and discussing the latest innovations in P&A (plug and abandonment), well integrity and slot recovery technologies within the oil and gas sector.

Hosted at the TotalEnergies Research Center in Qatar, situated at the Qatar Science and Technology Park (QSTP), the two-day workshop and deep dive sessions were a step in fostering partnerships, knowledge sharing in line with the Company's 'TAMKEEN' programme, and promoting innovation in the industry.

Experts from TotalEnergies' OneTech headquarters in Pau and Copenhagen led the discussions, which highlighted the company's commitment to reducing P&A costs and carbon footprint.

A key focus was on the development and application of innovative, disruptive technologies, especially in the rigless domain.

"TotalEnergies continues to move towards its objective of maximising the percentage of wells abandoned riglessly or, in other words, without deploying drilling rigs. This shift towards rigless technologies not only reduces operational complexity but also significantly cuts costs", said Mansur Zhakupov, managing director TotalEnergies EP Qatar and country chair.

Highlighting that the company's aim is to revolutionise the way it approaches oil and gas projects; he said the shift towards rigless technologies, in particular, represents a mix of efficiency and environmental responsibility.

"It's not just about being cost-effective; it's about shaping the future of the industry sustainably," he added.

Participants, including representatives from QatarEnergy, QatarEnergy LNG (formerly Qatargas), North Oil Company and Dolphin Energy, delved deep into rig-based and rigless technologies.

These technologies include the TitanTorque Slot-Jet-Isolate, an explosives-free remedial technology, and the Owen Oil Tools Pulverizer, which enhances perforating techniques.

The rigless technologies discussion spotlighted innovations such as the Cereus Ultrasonics Nusonix logging tool, Baker multi-physics logging tool, Wellström and Isol8 alloy plugging tools and the Axter CL line removal tool. All of these technology projects have received significant support from TotalEnergies R&D.

"This event not only emphasised the value of innovation but also showcased TotalEnergies' commitment to meeting regulatory standards, ensuring long-lasting solutions, and promoting collaboration within the sector", said Yousef al-Jaber, vice-president Innovation and change management at TotalEnergies EP Qatar, and director of TotalEnergies Research Center, Qatar.



Participants at the TotalEnergies' recently concluded workshop on drilling innovations.

# Al-Kuwari meets Lebanese caretaker minister of economy and trade



HE the Minister of Finance Ali bin Ahmed al-Kuwari met with Caretaker Minister of Economy and Trade of the Republic of Lebanon Amin Salam, during his current visit to the country, reports QNA. The meeting discussed many topics related to common interests, especially in the financial and economic fields, as well as measures aimed at expanding these joint activities.

# Baladna achieves twin success in Middle East IR Awards

Baladna, Qatar's leading dairy producer has achieved twin success at the 2023 Middle East Investor Relations Association (MEIRA) awards. The company received first place in the digital category and second place in the print category for its outstanding Investor Relations (IR) reporting.

The 15th annual MEIRA conference, hosted on November 14, 2023, in Manama, Bahrain, witnessed

Baladna's third consecutive win, cementing its position as a leader in corporate communication and investor relations. The awards recognise Baladna's commitment to the highest standards in reporting, with the criteria focusing on content quality, design, user experience, engagement, accessibility, and navigation.

Saifullah Khan, Baladna's Chief

Finance Officer, expressed his gratitude and pride in this achievement, thanking MEIRA and acknowledging the collective effort of the Baladna team in attaining the honour. MEIRA's mission to enhance the reputation and efficiency of Middle Eastern capital markets aligns with Baladna's dedication to excellent corporate governance and investor communication.



Saifullah Khan, Baladna's Chief Finance Officer, at the MEIRA awards ceremony.

# Buying support from foreign and domestic funds, Arab individuals lifts QSE sentiments

**By Santhosh V Perumal**  
Business Reporter

The Qatar Stock Exchange yesterday saw higher than average demand, especially at the banking counter, as its key barometer remained above 10,200 levels.

The foreign institutions were seen increasingly into net buying as the 20-stock Qatar Index rose 20 points or 0.19% to 10,241.17 points.

The domestic funds were also increasingly net buyers in the main market, whose year-to-date losses were minimised to 4.12%.

More than 55% of the traded constituents extended gains in the main bourse, whose capitalisation added QR1.17bn or 0.2% to QR598.76bn with small cap segments gaining the most.

The Arab retail investors turned bullish in the main market, which touched an intraday high of 10,293 points.

However, the local individuals were increasingly net profit takers in the main bourse, which saw as many as 7,378 exchange traded funds (sponsored by Masraf Al Rayan and Doha Bank) valued at QR0.02mn trade across five deals.

The Gulf institutions turned net sellers in the

main market, which saw no trading of sovereign bonds and treasury bills.

The Islamic index was seen gaining slower than the other indices in the main bourse, which witnessed no trading of treasury bills.

The Total Return Index rose 0.19%, the All Share Index by 0.26% and the Al Rayan Islamic Index (Price) by 0.04% in the main bourse, whose trade turnover and volumes were on the decline.

The banks and financial services sector index gained 0.61%, transport (0.23%) and consumer goods and services (0.12%); while real estate declined 0.77%, insurance (0.37%), industrials (0.17%) and telecom (0.02%).

Major gainers in the main market included Qatar National Cement, Widam Food, Beema, Mannai Corporation, Doha Bank, Estithmar Holding and Milaha.

In the venture market, Mahhar Holding saw its shares appreciate in value.

Nevertheless, Barwa, Lesha Bank, Ezdan, Industries Qatar and Salam International Investment were among the losers in the main market.

The foreign institutions' net buying increased perceptibly to QR15.15mn compared to QR12.2mn on November 16.

The Arab individuals turned net buyers to the tune of QR10.96mn against net sellers of QR4.08mn last Thursday.

The domestic funds' net buying strengthened noticeably to QR10.67mn compared to QR2.05mn the previous trading day.

However, the local individual investors' net selling grew markedly to QR25.21mn against QR16.75mn on November 16.

The Gulf institutions were net sellers to the extent of QR7.71mn compared with net buyers of QR6.44mn last Thursday.

The foreign retail investors' net profit booking increased noticeably to QR3.12mn against QR0.2mn the previous trading day.

The Gulf individuals turned net sellers to the tune of QR0.75mn compared with net buyers of QR0.34mn on November 16.

The Arab institutions had no major net exposure for the eleventh consecutive session.

Trade volumes in the main market fell 24% to 163.94mn shares, value by 26 to QR462.54mn and deals by 32% to 15,126.

The venture market witnessed a 51% contraction in trade volumes to 0.40mn equities, 50% jump in value to QR0.64mn and 40% in transactions to 46.



The foreign institutions were seen increasingly into net buying as the 20-stock Qatar Index rose 20 points or 0.19% to 10,241.17 points yesterday.

# Graduating in the knowledge economy

By Fahad Badar

**The growth in both the number and quality of university places in Qatar is impressive. Now what is needed is comparable growth in local employment opportunities**

There are 34 higher education institutes in Qatar, some 400 academic programmes and over 40,000 students - a 13% increase on 2022. There was a 4% compound annual growth of enrolment in the period 2016-2020. At school age, education is free for Qatari nationals, and there is a literacy rate of 99%, among the highest in the world. There are both public and private, for-profit universities. The facilities

and education include world-class, hi-tech centres. There is e-learning, innovative use of artificial intelligence and gamification in the learning process. There is a policy commitment to support vocational training, and an evolution from STEM (science, technology, engineering and mathematics) teaching towards STEAM, which incorporates the arts and seeks to combine creativity and entrepreneurialism with technological prowess, as a foundation for encouraging a hi-tech economy. A comprehensive system of scholarships gives support to the brightest students, with over 3,000 students on a scholarship scheme in 2023. Qatar has invested heavily in US universities. It hosts campuses for six US universities:

Carnegie Mellon, Weill Cornell Medicine, Georgetown, Virginia Commonwealth, Texas A&M, and Northwestern University. The sums invested have been substantial. For the state of Qatar, these investments in education have resulted in the creation of a regional educational hub, and form a central part of the National Vision 2030, as part of a strategy of building a knowledge economy. While these developments are highly positive in terms of giving young people opportunities to study at the highest academic levels, it is necessary to monitor the extent to which the sector is contributing to economic development. With several thousand graduates each year, in a population of just 3mn, there is a risk that there are too many

graduates for the local economy, with a consequent brain drain. In short, the growth in graduates appears to be outstripping employment growth and population growth. The presence of a cluster of first-class further education campuses holds the promise of becoming an export earner in its own right, attracting overseas students, especially from other Middle Eastern countries, but the data available so far indicates that most undergraduates are Qataris. While students pay fees, it is uncertain the extent to which the private universities are profit-making. Bright students from neighbouring countries might prefer to study at Cornell University in the US, rather than at the Qatar campus, as they would be living in an

English-speaking country, would have more options for promising internships that may lead to job offers, and may even gain the opportunity for a secondary citizenship with a western nation. This is a challenge that policy-makers need to address, in order to fulfil the bold objectives of the National Vision 2030. As discussed in a previous article, the case is strong for major industrial investments, similar to the NEOM regional development in Saudi Arabia, to help create the high-quality employment opportunities of the future. Many of the foundations are in place for Qatar to become a world-class business centre in the global knowledge economy and other sectors. Higher education is central to



this objective, and the growth in high-quality university places is promising, but there is a need for a commensurate increase in employment opportunities appropriate for those who are graduating.

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



The beautifully designed apartments are an artistic vision of JMJ Group Holding for a luxury beachfront lifestyle, emphasising a harmonious balance between urban conveniences with natural splendour.

## JMJ Group Holding unveils luxurious waterfront residences

JMJ Group Holding has announced the release of apartments for sale in JMJ Waterfront Residences, catering for those seeking the epitome of luxury living in the heart of Lusail's Waterfront District.

These beautifully designed apartments are an artistic vision of JMJ Group Holding for a luxury beachfront lifestyle, emphasising a harmonious balance between urban conveniences with natural splendour.

From the elegance of interiors to the breathtaking views and carefully curated amenities and facilities, JMJ Waterfront Residences delivers an unparalleled living experience and a sense of exclusivity. Offering a collection of exquisite one and two-bedroom apartments, this develop-

ment redefines the concept of a luxurious getaway.

These homes are a testament to JMJ Group Holding's 14-year legacy of pioneering real estate innovation, elevating lifestyles, and crafting communities that celebrate the zenith of living.

Residents can indulge in a life of opulence with top-tier amenities as the development features a wellness centre, a signature restaurant, an ocean-view infinity pool, 24/7 concierge and valet services, and a rooftop lounge designed for memorable starlit gatherings. Residents can also enjoy access to entertainment and a vibrant community in the making.

Meticulously crafted, JMJ Waterfront Residences is a testament to excellence in every

detail, as construction is already underway, with completion planned for the first quarter of 2025. Prospective buyers are invited to immerse themselves in this ultimate lifestyle experience through a virtual tour or private viewing.

This project presents an unparalleled opportunity for investors to profit from above-average growth returns. It is also a great escape for professionals seeking urban convenience or families desiring a luxurious home.

JMJ Group Holding has partnered with Qatar's Just Real Estate and the internationally acclaimed Knight Frank to manage the sales of these exceptional residences. For inquiries and to schedule a viewing, contact the sales team at +974 4491 3333.

## Ooredoo wins 2 Investor Relations awards

Ooredoo has won two prestigious awards at the 2023 edition of the Middle East Investor Relations Association (MEIRA) Annual Conference held in Bahrain.

The prestigious event, attracting 500 delegates, culminated in Ooredoo being named the 'Leading Corporate for Investor Relations' and securing the 'Best Investor Relations Professional' award in Qatar for the fourth consecutive year. Held in Bahrain this year, MEIRA



is the Middle East's largest event dedicated to investor relations hosting over 500 delegates.

The theme of the event was 'From ESG to Sustainable Capital Markets'.

Aziz Aluthman Fakhroo, Group CEO and managing director, said:

"I like to extend my gratitude to the MEIRA community for their confidence in our efforts. Once again, these awards reaffirm our steadfast dedication to best practices in Investor Relations."

"At Ooredoo, our commitment to delivering timely, transparent, and reliable information is paramount. I express my sincere appreciation and pride for the exceptional work of our team, whose dedication has been instrumental in earning these prestigious recognitions."

## Third edition of Smart City Expo Doha to be held from November 29-30

The third edition of the highly-anticipated Smart City Expo Doha, the region's leading urban innovation event and integral part of Expo 2023 Doha, is set to be held at Al Bidda Park's Congress Centre in the Cultural Zone from November 29-30.

In line with the Qatar National Vision 2030, which aims to boost the technology sector and keep pace with the accelerated developments in data science, and with the overarching Expo 2023 Doha theme of 'Green Desert, Smart Technology', the event will delve into the intricate connections between smart cities, sustainability, and technological innovation.

Organised by the Ministry of Communications and Information Technology (MCIT), Smart City Expo Doha will emphasise the pivotal role of data, connectivity, and technology in fostering sustainable urban development and reinforcing Doha's global presence in the sphere of smart cities.

Building upon the momentum of previous editions, which saw a substantial attendance of more

than 6,000 and participation from 60 countries, this year's expo aims to chart a transformative course towards smarter, more connected, and sustainable urban landscapes.

HE the Minister of Communications and Information Technology Mohamed bin Ali al-Mannai said: "Smart City Expo 2023 Doha exemplifies Qatar's commitment to fostering innovation and collaboration towards a more resilient future for the world's cities."

In line with the Qatar National Vision 2030, our mission is clear: to drive actionable urban solutions that transform cities into vibrant well-connected technological hubs, setting new standards for sustainable living that embrace artificial intelligence (AI), the Internet of Things (IoT), and machine-to-machine technology, among others, that enhance our daily lives and elevate business efficiency."

Created in partnership with Fira Barcelona International, organisers of the leading Smart City Expo World Congress, Smart City Expo 2023 Doha will bring

together global experts to share ideas and solutions on how to create a better, more sustainable future for cities and their citizens. Together, they will endeavour to identify actionable solutions to address the challenges facing cities today through four key conference tracks focused on green urban environments, digital governance, cognitive cities and liveable places.

Discussions will shed light on a range of topics, including energy and the environment, governance, mobility, enabling technology, living and inclusion, infrastructure and building, the economy, as well as safety and security.

The significance of this edition is further underscored by the strong ties with Expo 2023 Doha, a testament to Qatar's commitment to promoting sustainable living and innovative urban landscapes in line with the Qatar National Vision 2030.

This alignment offers a unique opportunity to leverage the synergies between horticulture, sustainability, and technology to shape the cities of tomorrow.

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