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Wednesday, June 5, 2024  
Dhul-Qa'da 28, 1445 AH

# GULF TIMES BUSINESS




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Ooredoo Group appoints Sunita Bottse as CEO of Mena Digital Hub



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## Qatar’s non-energy private sector signals strongest improvement since September 2023

By Santhosh V Perumal  
Business Reporter

The upturn in Doha's non-energy private sector gained notable momentum this May with output and new orders increasing at the fastest rates since the third quarter of 2023, according to the Qatar Financial Centre's purchasing managers index (PMI).

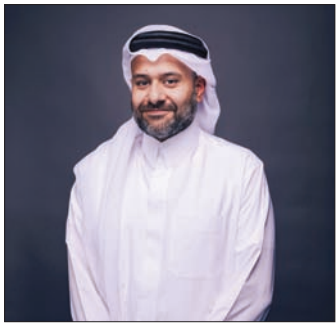
The latest PMI survey data from the QFC compiled by S&P Global found companies continued to expand employment and the 12-month outlook improved. Inflationary pressures remained muted, with input prices broadly unchanged and output charges up only modestly since April, it said.

All four broad sectors posted quicker expansions, led again by wholesale and retail and services. Although new business growth strengthened, companies were still able to reduce the volume of out-standing work during the month.

“The May results clearly indicate that the non-energy private sector has moved up a gear as we approach the halfway point of 2024,” said Yousuf Mohamed al-Jaida, QFC Authority chief executive officer.

The Qatar PMI indices are compiled from survey responses from a panel of around 450 private sector companies, which span manufacturing, construction, wholesale, retail, and services sectors and reflect the structure of the non-energy economy according to official national accounts data.

The headline PMI is a composite single-figure indicator of non-energy private sector performance. It is derived from indicators for new orders, output, employment, sup-



Yousuf Mohamed al-Jaida, QFC Authority Chief Executive Officer.

pliers’ delivery times and stocks of purchases.

The PMI registered 53.6 in May, up from 52 in April, rising further above the no-change mark of 50 and signalling the strongest improvement in business conditions in the non-energy private sector economy since last September.

It was also above the long-run trend level of 52.3 (since April 2017). The 1.6-point increase in the PMI was among the largest registered over the past two years.

The latest data signalled growing demand momentum in the non-energy economy. The level of incoming new work expanded at the sharpest rate in eight months, and faster than the long-run survey trend.

Companies often mentioned that their reputations for high-quality products and services had attracted new clients.

The accelerated increase in new business wins in May generated the fastest growth in total business activity since last August.

Highlighting the strengthened confidence in the next 12 months, it said increasing optimism among

non-energy private sector companies was linked to development plans and marketing campaigns, plus the introduction of new high-quality products and services.

Faster growth of output and new orders was reflected in another increase in employment, it said, adding hiring activity was linked to company development goals, including efforts to speed up the delivery of high-quality services and to gain staff experienced in new technologies.

Demand for inputs rose in May, as purchasing activity increased at the second-fastest rate in ten months.

Lead times continued to improve, however, as firms reported building supplier relationships. Input stocks fell for the fifth time in six months as output growth accelerated.

Cost pressures were broadly stable as average purchase prices declined, offsetting higher wages. Prices charged for goods and services increased for the second time in the past seven months, but at a slower rate than the previous hike in March.

Qatari financial services companies recorded much faster growth in volumes of total business activity and new contracts in May.

The seasonally adjusted Financial Services Business Activity and New Business Indexes rose to 12- and eight-month highs of 60.9 and 59.1, respectively, well above the equivalent indices for the non-energy private sector as a whole.

Companies were increasingly optimistic regarding the 12-month outlook, with confidence the highest since last July 2023. Meanwhile, employment growth was maintained for the 14th successive month.

## QatarEnergy in 10-year naphtha supply agreement with Idemitsu

QatarEnergy has entered into a long-term pact to supply Idemitsu Kosan Company with a total of up to 6mn tonnes of naphtha to be delivered to Japan over ten years starting in July 2024.

“We are delighted to further strengthen almost 50-years of partnership with Idemitsu, the leading Japanese refining and petrochemicals company,

with this landmark agreement, which will bring further benefits to both sides. I would like to thank the working teams from both Idemitsu and QatarEnergy for their hard work and dedication to conclude this important agreement,” said HE Saad bin Sherida al-Kaabi, the Minister of State for Energy Affairs, also the President

and Chief Executive Officer of QatarEnergy. Idemitsu Kosan Company, founded in 1911, is one of Japan's largest energy and resource companies. With 64 offices in 20 countries and regions around the world, Idemitsu produces the energy, resources and materials that are vital to industry and modern lifestyles.

## Qatar banking assets total QR1.96tn in April: QNBFS

Total assets of Qatar banking sector stood at QR1.96tn in April 2024, according to QNB Financial Services (QNBFS). However, total assets were down 1.3% month-on-month in the review period owing to a 1.5% drop in domestic assets.

Assets grew by an average 6.8% over the past five years (2019-23). Liquid assets to total assets moved lower to 30.3% in April 2024 compared to 31.2% in March 2024.

The banking sector's loans moved marginally up 0.1% to QR1.31bn in April 2024 mainly due to a 14.8% rise in overseas loans. Loans grew by an average 6.5% over the past five years (2019-23), while loan provisions to gross loans stood at 3.9% in both April and March 2024.

Total public sector loans went down 1% month-on-month in April 2024. The government segment (29% of public sector loans) was the main mover for the public sector with a decline by 2.4%, while the semi-government institutions segment fell 9.4% month-on-month. However, the

government institutions' segment (65% of public sector loans) gained 0.4% month-on-month in April 2024. Total private sector loans shrank 0.4% month-on-month. The services sector, consumption and others were the main drivers for the private sector loan drop in April 2024.

**Assets grew by an average 6.8% over the past five years (2019-23). Liquid assets to total assets moved lower to 30.3% in April 2024 compared to 31.2% in March 2024. The banking sector's loans moved marginally up 0.1% to QR1.31bn in April mainly due to a 14.8% rise in overseas loans**

Services (constituting 31% to private sector loans) declined 2.1%, while consumption and others (21%) fell 2.4% month-on-month. However, the real estate segment (21%) increased by 3.5% and general trade (22%) by 0.6%

in April 2024, according to QNBFS.

Deposits were down 0.6% to QR1.02bn due to a 2.8% decline in non-resident deposits and by 0.9% in private sector deposits. Deposits grew by an average 4.1% during 2019-23.

Private sector deposits fell 0.9% month-on-month in April 2024 with the companies and institutions' segment dropping by 2.7%; even as the consumer segment was up 0.6%. Public sector deposits gained 0.9% month-on-month this April with the government segment (32% of total public sector deposits) rising 4.8%. However, the government institutions' segment (55%) decreased by 0.8%, while semi-government institutions by 0.8% in April 2024.

Loans-to-deposits ratio moved higher to 127.9% as at April 2024.

The net interbank position remained negative at QR290bn at the end of April 2024. QNBFS said due from banks totalled QR173.5bn and due to banks were QR463.5bn.

## QFZ, General Directorate of Civil Defence sign co-ordination mechanism for convenient and fast investor safety services

Qatar Free Zones Authority (QFZ) has signed a co-ordination mechanism with the General Directorate of Civil Defence at the Ministry of Interior, which aims to enhance joint co-operation and develop mechanisms and strategies for the necessary procedures to ensure the safety and security facilities.

It also aims to streamline investors' affairs and procedures and improve operational efficiency of companies operating within the free zones by providing a safe working environment for their employees to help achieve sustainable growth and increase productivity.

Sheikh Mohamed bin Hamad bin Faisal al-Thani, CEO of QFZ, and Major General Hamad Othman al-Duhaimi, director general of Civil Defence, signed the co-ordination mechanism during an official ceremony held at the Business Innovation Park in Ras Bufontas Free Zone.

Sheikh Mohamed said, “Our collaboration with the General Directorate of Civil Defence is an important step towards enhancing the investment ecosystem in the free zones in Qatar.

This co-ordination mechanism sets a framework for following fast, easy and effective procedures and protocols that include reviewing designs and conducting inspection operations for buildings under construction in the free zones within a short period.

“Our partnership with Civil Defence is an addition to our efforts to provide a thriving and safer economic environment, and stems from our firm commitment to providing the highest safety standards for our investors while giving top priority to sustainability standards in line with the pillars of Qatar National Vision 2030.”

The collaboration between the two parties will focus on several key areas aligned with the highest international standards, including integrated and effective procedures for reviewing building designs by QFZ before submitting them to the General Directorate of Civil Defence for approval. QFZ's commitment to implementing Civil Defence codes and recommendations in this regard, and co-ordination of inspection operations for buildings and facilities.

It also stipulates QFZ's commitment to appointing a consultant to review designs submitted by investors' consultants, ensuring that companies operating in the free zones have maintenance companies accredited by the General Directorate of Civil Defence to carry out periodic maintenance of all fire prevention and safety systems and follow up on their reports, and making the necessary adjustments for a safer environment for their employees.

Al-Duhaimi said, “The co-ordination mechanism signed with Qatar Free Zones Authority is an important step towards ensuring the application of safety standards across the country's sectors and facilities, which contributes to supporting growth and prosperity at all levels. It also constitutes a cornerstone in the framework of strengthening the joint approach between the two parties to provide the highest levels of safety and security.”

He added: “The General Directorate of Civil Defence seeks, through all fields, to support various entities and



Sheikh Mohamed bin Hamad bin Faisal al-Thani, CEO of QFZ, and Major General Hamad Othman al-Duhaimi, director general of Civil Defence, signed the co-ordination mechanism during an official ceremony held at the Business Innovation Park in Ras Bufontas Free Zone.

authorities concerned in the country to provide the highest levels of public safety and apply requirements that would preserve lives and properties and provide a safe environment

that supports economic growth and prosperity.” Furthermore, the co-ordination mechanism focuses on enhancing the safety of buildings in the free zones

and setting a clear framework for co-ordinating intervention operations for Civil Defence through its nearest centres, ensuring a rapid and effective response during emergencies.



# Ooredoo Group appoints Sunita Bottse as CEO of Mena Digital Hub

Ooredoo Group announced the appointment of Sunita Bottse as the CEO for Mena Digital Hub effective May 26, 2024.

Mena Digital Hub, Ooredoo's newly established, carrier-neutral data centre company, is set to transform the region's digital infrastructure by providing cutting-edge colocation services to hyperscalers and enterprises.

She joins Mena Digital Hub with an extensive background in the data centre industry. Previously serving as the senior director of Data Centres Site Acquisition (EMEA) at Microsoft, Bottse brings a wealth of experience and expertise.

Bottse is a certified data centre professional and specialist and has held significant roles, including managing director of Data Centres (APAC) at Lendlease, CEO of SUPERNAP, and VP of Ctex, the first Tier IV certified data centre in the LATAM region.

She has been recognised with numerous prestigious awards, including the Women in Tech - Global Movement's 2022 Global Leadership Award, and has been



Sunita Bottse.

listed twice in APAC's 50 most influential Data Centre and Cloud leaders by Broad-Group (DataEconomy).

Aziz Aluthman Fakhroo, Group CEO of Ooredoo, said: "Sunita's appointment marks an exciting milestone in our journey to transform the digital infrastructure in the Mena region. Her extensive experience and visionary leadership will be instrumental in driving Mena Digital Hub's growth and reinforcing our commitment to innovation and excellence."

Mena Digital Hub has established itself as a standalone entity, enabling Ooredoo to unlock opera-

tional efficiencies, synergies, and growth opportunities with new and existing tenants across the region.

The company plans to expand its capacity to more than 120 megawatts with a \$1bn investment in the medium to long term. Additionally, Ooredoo is in the process of negotiating with key customers to further increase capacity and upgrade capabilities in the rapidly evolving Mena data centre landscape.

With 26 active data centres across Qatar, Kuwait, Oman, Iraq, and Tunisia, and plans to invest an additional \$1bn, Ooredoo is respond-

ing to high demand from hyperscalers like Microsoft, Google, and Amazon, as well as enterprises.

As the market leader with extensive installed capacity across its footprint, Ooredoo is uniquely positioned to meet the rising demand for localised cloud services and IT workloads.

Ooredoo Group is committed to building a new generation of sustainable, energy-efficient data centres across its Mena footprint. These advanced facilities will process IT workloads of governments, enterprises, and startups securely onshore, generating valuable insights and powering innovations.

Fakhroo added: "By providing the latest and most advanced data centre solutions that are both sustainable and highly efficient, we are solidifying our position as the leading digital infrastructure provider in the region and accelerating its digital transformation. With Sunita at the helm of Mena Digital Hub, we are confident in our ability to set new benchmarks in the industry and deliver unparalleled value to existing and new customers."

## 'Saudi Aramco in LNG talks with US Tellurian, NextDecade'

Reuters  
London

Oil giant Aramco is in talks with US firms Tellurian and NextDecade on two separate LNG projects as the Saudi firm seeks to boost its gas trading and production, three sources close to the talks told Reuters. US gas production has boomed over the past decade with oil majors and Aramco's rivals competing to build several projects to export gas to Europe and Asia. The state energy firm is in talks with Tellurian to buy a stake in its 27.6mn metric tonne per annum (mtpa) Driftwood LNG plant near Lake Charles, Louisiana. Aramco officials visited the site three times last month — including together with executives from Australia's Woodside on one of those occasions, said the sources who declined to be identified as talks are not public. Aramco is also in talks with US LNG firm NextDecade for a long-term gas purchase agreement from a proposed fifth processing unit at its \$18bn Rio Grande facility.

Aramco declined to comment. Tellurian said it does not comment on market speculation. Woodside said it continuously

assesses organic and inorganic growth opportunities but declined further comment. NextDecade did not immediately respond to Reuters request for comment.

Aramco is seeking to strengthen its position in the LNG market, which is set to grow by 50% by 2030, especially in the US, where LNG capacity is set to almost double over the next four years.

Tellurian has spent years and hundreds of millions of dollars on trying to finance and build the Driftwood plant.

Last fall, Tellurian warned investors that continued losses and dwindling cash reserves might not be enough within a year to cover operating and debt costs. Aramco is one of the world's largest oil producers and top exporter, pumping nearly 10% of the world's crude supply. Aramco made its first LNG investment abroad when it bought a stake in US MidOcean Energy for \$500mn last year. In March, Reuters reported that Aramco was in talks to invest in Semptra Infrastructure's Port Arthur project in Texas.

It is also competing with Shell to buy the assets of Temasek-owned LNG trading firm Pavilion Energy.



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GTCAD@GULF-TIMES.COM

## Sheikh Khalifa named 1st vice-president of Arab-German Chamber

Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani has been named first vice-president of the Arab-German Chamber of Commerce and Industry (Ghorfa) during a recent General Assembly meeting held in Berlin, which was followed by a joint meeting of the executive office and board of directors. Sheikh Khalifa led the Qatar Chamber's delegation, which included board members Dr Khaled bin Kleefekh al-Hajri and Mohamed bin Ahmed al-Obaidli, along with acting general manager Ali Bu Sherbak al-Mansouri. The delegation also attended the activities of the '27th Arab-German Economic Forum', which was held under the theme 'Doing Business with Impact: The Art of Building Lasting Connections'. The forum was organised by the Arab-German Chamber of Commerce and Industry, in co-operation with the Federation of Arab Chambers of Commerce and Industry. It featured a wide range of speakers, including representatives from several Qatari entities, such as the Ministry of Municipality, Qatar Free Zones Authority, and Qatar Tourism.



Sheikh Khalifa led the Qatar Chamber's delegation, which included board members Dr Khaled bin Kleefekh al-Hajri and Mohamed bin Ahmed al-Obaidli, along with acting general manager Ali Bu Sherbak al-Mansouri.

Sheikh Khalifa, who commended the strong commercial relations between Arab countries and Germany, emphasised the role of the Arab-German Chamber of Commerce and Industry in this regard. He said Arab-German trade amounted to €62bn in 2023 compared to €51bn in 2022, registering an increase of 20%. He also underscored the close relationship between Qatar and Germany, especially in the economic

and commercial sectors. He said both countries' trade exchange stood at QR71bn in 2023, recording an increase of 4.4% compared to QR6.8bn in 2022, underscoring Germany's importance as one of Qatar's most significant trade partners. Highlighting the event's role in boosting Arab-German trade and investment, Sheikh Khalifa said: "The forum serves as a key platform for

connecting businesses, exploring new opportunities, and forming new partnerships, whether in Germany or Arab countries." He added that the forum included several panel discussions and a roundtable that delved into numerous topics, such as the future of smart cities, visionary logistics and transport projects, evolving AI dynamics, sustainable tourism growth, and resilient supply chains.

## Qatar hospitality sector records improved room yield in April on strong visitor arrivals: NPC

By Santhosh V Perumal  
Business Reporter

Qatar recorded strong inflows of visitors – especially from the Americas, Europe and the Gulf regions – reflecting in an overall improved room yield in the country's hospitality sector due to higher average room rate and occupancy this April, according to National Planning Council (NPC) data.

The visitor arrivals witnessed a strong double-digit jump year-on-year and month-on-month in the review period, according to figures released by the National Planning Council.

Visitor arrivals are those non-residents travelling to Qatar on a short-term basis for all purposes, including arrivals at borders under 15 different visit visa classes and also include business and leisure visa types while excluding work visas.

The star hotels as well as the hotel apartments across the board registered higher revenue-per-available-room in April 2024.

Qatar witnessed 382,485 visitor arrivals in April 2024, registering 17.9% and 16.3% growth on yearly and monthly basis respectively in the review period.

Visitors arriving by flight reported a 23.64% year-on-year jump to 210,764 (55% of total arrivals) in April 2024 and land by 18.91% to 165,473 (43%), while those arriving by sea declined 57.64% to 6,248 (2%).

**The star hotels as well as the hotel apartments across the board registered higher revenue-per-available-room in April 2024. Qatar witnessed 382,485 visitor arrivals in April, registering 17.9% and 16.3% growth on yearly and monthly basis respectively in the review period**

The visitor arrivals from the Gulf Co-operation Council or GCC were 160,726 or 42% of the total; followed by other Asia (including Oceania) 87,438 (23%), Europe 73,499 (19%), other Arab countries 30,679 (8%), the Americas 23,553 (6%) and other African countries 6,590 (2%) in April 2024.

On an annualised basis, the visitor arrivals from the other African countries were seen soaring 33.4%, the Americas by 27.4%, the GCC by 25%, Europe by 25%, other Arab countries by 9.7% and other Asia (including Oceania) by 2.1% in April 2024.

On a month-on-month basis, the visitor arrivals from the GCC shot up 82.2%, other Arab countries by 31.2%, other Asia (including Oceania) by 21.2% and the Americas by 1.1%; while those from Europe and other African countries declined 36.2% and 2.6% respectively in the review period.

Qatar's hospitality sector saw a 38.76% year-on-year surge in room yield to QR290 in April 2024 as average room rate was up 4.75% to QR463 and occupancy by 16% to 63%.

The five-star hotels' room yield zoomed 38.69% year-on-year to QR380 as occupancy improved by 16% to 58% even as the average room rate shrank 0.61% to QR657 in the review period.

The four-star hotels room yield surged 48.04% on a yearly basis to QR151 as the average room rate rose 6.03% to QR246 and occupancy by 17% to 61% in April 2024.

The three-star hotels' room yield grew 22.58% on an annualised basis to QR152 this April as average room rate increased 12.36% to QR200 and occupancy by 6% to 76%.

The two-star and one-star hotels reported 1.53% year-on-year jump in room yield to QR133 as the occupancy was up mere 3% to 86% even as the average room rate fell 1.9% to QR155 in April this year.

The deluxe hotel apartments registered a 34.5% year-on-year expansion in room yield to QR269 as occupancy improved 17% to 71% and average room rate by 2.15% to QR380 in April 2024.

In the case of standard hotel apartments, room yield shot up 22.3% on an annualised basis to QR144 in April 2024 as the average room rate increased by 21.96% to QR261 despite flat occupancy at 55%.



Ministry of Communications and Information Technology Assistant Undersecretary for Infrastructure and Operations Affairs Sami Mohamed al-Shammari and Microsoft Qatar general manager Lana Khalaf delivering speeches during Microsoft's 'Lead the Era of AI' event held yesterday. **PICTURES:** Thajudheen



# Supported by Microsoft, Qatar seeks to lead global AI race

By Peter Alagos  
Business Reporter

On the back of partnerships with industry giants like Microsoft, Qatar is seeking to be a leader in the global artificial intelligence (AI) race, Ministry of Communications and Information Technology (MCIT) Assistant Undersecretary for Infrastructure and Operations Affairs Sami Mohamed al-Shammari has said.

Al-Shammari made the statement in an opening speech during Microsoft's 'Lead the Era of AI' event yesterday held in the presence of HE the Minister of Communications and Information Technology Mohamed bin Ali bin Mohamed al-Mannai. The event celebrated the second anniversary of the opening of Microsoft's cloud data centre region in Doha.

He said: "Since 2016, our partnership with Microsoft has been actively driving digital transformation across government entities, enhancing efficiency, and delivering superior public services. Together, we have implemented robust cloud solutions,

boosted our cybersecurity, and used the power of AI to optimise public services."

Al-Shammari said the MCIT's partnership with Microsoft resulted in the following achievements: 143 government entities utilising Azure cloud services; 43 entities leveraging data, AI, and analytics services on Azure; 10 entities adopted M365 Copilot since its launch in November 2023; 20 entities developing their custom co-pilot solutions; and 1,393 professionals trained in data and AI over the past three and a half years through joint MCIT-Microsoft efforts.

"In addition, in partnership with Microsoft, we launched the Zero Trust Programme to support government entities in implementing a Zero Trust security model that adapts to the complexity of the modern environment, embraces the mobile workforce, and protects people, devices, applications, and data wherever they are located. This initiative leverages existing government investments in Microsoft technology and solutions," al-Shammari emphasised.

He also said: "With the latest ad-

vancements in AI at their fingertips, public and private sector enterprises in Qatar are well positioned to drive progress towards the ambitious Digital Agenda 2030 aiming to make Qatar a smart and technologically advanced country."

Al-Shammari also underscored the positive impact of cost optimisation from MCIT's collaboration with Microsoft.

"By partnering with Microsoft Azure to digitise government operations, we have achieved \$7.3mn in cost savings, supporting the Qatar National Vision 2030. The strategic resource optimisation and Azure Hybrid Use Benefits have further reduced operational costs by 50%, projecting annual savings of \$26.4mn," he explained.

Speaking at the event, Microsoft Qatar general manager Lana Khalaf underscored the "tremendous growth" in cloud applications and AI capabilities, saying these "require a robust and secure infrastructure to ensure their development and effective use."

"By further building the data centre region, we are unlocking unprec-

edented possibilities for AI-driven innovation across Qatar. Organisations will be able to harness the power of Microsoft's trusted cloud to unlock the full potential of AI to enhance decision-making, transform industries, and drive sustainable economic growth," Khalaf said.

One of the highlights of the event included the 'AI Innovation Awards', which recognised institutions in Qatar that have demonstrated unparalleled excellence in driving digital transformation and creating a positive societal impact through the use of AI.

Qatar Airways, Power International Holding (PIH), Real-Time Crowd and Transportation Management of the Ministry of Communications and Information Technology - Tasmu Programme, Ashghal, Kahramaa, Hayya, Invest Qatar, the Civil Service and Government Development Bureau, the Supreme Judiciary Council, Al Jazeera Media Group, and Qatar News Agency received their respective awards from HE the Minister of Communications and Information Technology Mohamed bin Ali bin Mohamed al-Mannai.



**Captain Khalid Issa A M al-Hamadi, senior vice-president of Flight Operations at Qatar Airways, joined the flight deck for the two-hour flight, making him the first airline pilot to participate in an ecoDemonstrator test flight on the programme's 777-200ER (Extended Range)**

## Qatar Airways pilot joins Boeing ecoDemonstrator test flight

A Qatar Airways pilot has joined a Boeing ecoDemonstrator test flight for a demonstration of the latest version of the Jeppesen FliteDeck Pro app. Captain Khalid Issa A M al-Hamadi, senior vice-president of Flight Operations at Qatar Airways, joined the flight deck for the two-hour flight, making him the first airline pilot to participate in an ecoDemonstrator test flight on the programme's 777-200ER (Extended Range). Capt al-Hamadi observed how Jeppesen

FliteDeck Pro – an Electronic Flight Bag app that provides crews with a suite of advanced capabilities – improves operational efficiency. Commenting on his experience, Capt al-Hamadi said: "The collaboration between Boeing and Qatar Airways is amplified and strengthened by including us in the test flight, which went really well. By joining the test flight, we are able to provide input and feedback in an operational environment to help improve the product for airlines."