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Commercial Bank & MetLife Bancassurance
Agreement Signing Ceremony

28 November 2024

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The signing ceremony was held recently at the Commercial Bank Plaza and was attended by Shahnawaz Rashid, executive general manager and head of Retail Banking, Commercial Bank, and Marian Amezcua, senior vice-president and general manager of MetLife Gulf, from MetLife

Sheikh Bandar meets chairman and CEO of TechMet

HE Sheikh Bandar bin Mohammed bin Saud al-Thani, the Governor of the Qatar Central Bank, yesterday met with Brian Menell, chairman and chief executive officer of TechMet. During the meeting, they exchanged views on a range of topics of mutual interest.

Commercial Bank in partnership with MetLife to offer diverse range of life insurance and savings products

Commercial Bank, the most innovative digital bank in Qatar, has entered into a new partnership with MetLife, one of the largest global providers of insurance, annuities, and employee benefit programmes, to offer its customers a diverse range of life insurance and savings products.

The signing ceremony was held recently at the Commercial Bank Plaza and was attended by Shahnawaz Rashid, executive general manager and head of Retail Banking, Commercial Bank, and Marian Amezcua, senior vice-president and general manager of MetLife Gulf, from MetLife.

The new product suite provides protection and saving solutions in the form of themed products with specific saving goals like education, marriage and retirement.

These fully portable offerings

also allow expatriate customers to carry their policy wherever life leads them, providing enduring, global solutions to their financial needs.

Rashid commented on the partnership saying: “We are committed to providing innovative, value-driven, and customer-centric solutions that enable our clients to meet their financial goals. This partnership is part of our ongoing strategy to enhance our product offerings, ensuring we keep pace with evolving customer needs.

“We are excited about the opportunities this partnership will generate and look forward to serving our customers with the new suite of products we will be offering.”

Amezcua said: “As we celebrate MetLife’s 60th anniversary of service in Qatar, we look forward

to this strategic partnership with Commercial Bank. This collaboration is a testament to our shared commitment to innovate and expand our financial solutions, directly addressing the dynamic needs of our customers.

“Our strategic alliance with Commercial Bank signifies more than just a partnership; it summarises six decades of our legacy in Qatar and underscores our dedication to continuous evolution. Through this partnership we seek to promote our pledge to adapt, innovate, and better serve our customers, mirroring the remarkable growth and resilience we’ve witnessed with our presence over the past 60 years in Qatar.

“Together with Commercial Bank, we are shaping the future of financial services in Qatar, continually evolving to meet and exceed customer expectations.”

QNB named ‘Best Foreign Exchange Bank in Qatar and Middle East’ by *Global Finance*

QNB Group has been recognised as the ‘Best Foreign Exchange Bank in Qatar and the Middle East’ by *Global Finance*, as part of its Best FX Providers Awards 2025.

The prestigious titles highlight QNB's excellence in providing innovative and customer-focused foreign exchange solutions. The awards also reflect the Bank's strong market presence, expertise in FX services, and its dedication to meeting the needs of its diverse customer base.

Commenting on the achievement, Noor Mohd al-Naimi, senior executive vice-president, QNB Group Treasury and Financial Institutions, said: “This award is a testament to QNB's commitment to delivering exceptional foreign exchange services and solutions that support our customers in managing their international transactions efficiently.

“Our strategic investments in technology and our strong market expertise have enabled us to stay ahead in an increasingly competitive market.”

Global Finance's Best FX Providers Awards recognise banks and financial institutions that demonstrate superior capabilities, innovation, and performance in the foreign exchange market.

The prestigious titles highlight QNB's excellence in providing innovative and customer-focused foreign exchange solutions

Spain allows Saudi Arabia's STC to raise stake in Telefonica to 9.97%

The Spanish government has given the green light to Saudi Arabia's largest telecoms operator, STC Group, to raise its stake in Telefonica beyond 5% to reach 9.97%, Economy Minister Carlos Cuerdo has said, reports Reuters.

Cuerdo confirmed a report by *El Pais* newspaper during a news conference after the cabinet's weekly meeting recently, in which the stake increase was approved.

“Measures and conditions have been set and accepted voluntarily by the Saudi company to ensure that (the operation) takes place,” Cuerdo told reporters. He said the government's decision followed an “exhaustive analysis based not only on compliance with current legislation but also to guarantee the national interest in defence and ensure the strategic element in telecommunications”.

Qatar ports record more ships and higher cargo, RORO volumes in November

By Santhosh V Perumal
Business Reporter

Qatar's ports saw increased ship arrivals in November 2024 as it registered robust year-on-year growth in cargoes and RORO handling, indicating the momentum in the country's non-hydrocarbons sector, according to official data.

As many as 238 ships called on Hamad, Doha and Al Ruwais ports in November 2024, registering a 5.31% increase on an annualised basis but down 8.11% month-on-month, according to figures released by Mwanit Qatar.

Hamad Port, whose strategic geographical location offers opportunities to create cargo movement towards the upper Gulf, supporting countries such as Kuwait and Iraq and south towards Oman, saw as many

as 135 vessels call (excluding military) in the review period. A total of 2,542 ships had called on the three ports during the first 11 months of this year.

The general and bulk cargo handled amounted to 99,357 freight tonnes through the three ports, which surged 4.6% on a yearly basis but fell 34.49% month-on-month in November.

Hamad Port - whose multi-use terminal is designed to serve the supply chains for the RORO, grains and livestock - handled 81,304 freight tonnes of cargoes of which break-bulk was 73,434 freight tonnes and bulk was 7,600 freight tonnes this November. A total of 1.53mn freight tonnes of general and bulk cargoes were handled by the three ports during January-November 2024.

The three ports handled as many as 22,464 RORO in November, which registered a

297.14% and 38.78% surge on annualised and monthly basis respectively. Hamad Port alone handled 8,441 units and 146,606 freight tonnes in October. A total of 127,947 RORO units were handled by three ports during January-November.

RORO ships - which are designed to transport vehicles like cars, trucks, and motorcycles - feature ramps that allow vehicles to drive directly on and off, eliminating the need for cranes and making it an efficient way to move cargo across the seas.

Qatar's automobile sector has been witnessing stronger sales, especially in heavy equipment, private motorcycles and private vehicles, according to the latest data of the National Planning Council.

The container handling through the three ports stood at 108,978 twenty-foot equivalent units or TEUs, which saw 12.96%

and 17.2% decline year-on-year and month-on-month respectively in November this year.

The container terminals have been designed to address the increasing trade volume, enhance ease of doing business and support economic diversification, which is one of the most vital goals of the Qatar National Vision 2030. With a stacking area of 176,000sq m, the container terminal 2 (CT2) is equipped with the latest advanced technology, including remote-operated ship-to-shore cranes, hybrid rubber-tyred gantries, and electric tractors.

Hamad Port, which celebrated a huge milestone of exceeding 10mn TEUs since beginning operations in 2016, has rapidly evolved into a critical hub for international shipping, catering to the needs of all major global shipping lines.

Hamad Port, which is the largest eco-

friendly project in the region and internationally recognised as one of the largest green ports in the world, saw 107,078 TEUs this November. The container volume at the three ports totalled 1.33mn TEUs during January-October 2024. The three ports were seen handling 27,795 livestock in November, which shrank 13.57% and 31.64% year-on-year and month-on-month respectively. As many as 499,376 livestock heads were handled by three ports during the first 11 months of this year.

The three ports had reported 14,023 tonnes of building materials in November 2024, reporting a 40% contraction on an annualised basis. There was no traffic of building materials in October 2024. As much as 278,742 tonnes of building materials have been so far handled by Hamad, Doha and Al Ruwais ports.



Qatar Airways Cargo and Cainiao have decided to strengthen their existing partnership, aiming to support the growth of cross-border e-commerce and enhance consumer experiences worldwide

Qatar Airways Cargo, Cainiao to strengthen partnership to boost e-commerce

Qatar Airways Cargo and Cainiao have decided to strengthen their existing partnership, aiming to support the growth of cross-border e-commerce and enhance consumer experiences worldwide.

Cainiao, with its deep e-commerce insights and technological expertise, and Qatar Airways Cargo, with its extensive global connectivity, will together leverage their complementary strengths through this partnership to enhance global e-commerce logistics and stimulate economic growth at both regional and global levels.

Qatar Airways Chief Officer Cargo, Mark Drusch said, “Since the inception of our collaboration with Cainiao in 2021, the partnership has seen strong growth, driven by ongoing flying agreements and a shared vision to support the burgeoning e-commerce industry. He continued, “We are now further deepening our ties with Cainiao to work even closer together. By utilising the Qatar Airways Cargo hub at Hamad International Airport in Doha, we aim to expedite shipments to customers in Europe, the Middle East, and Africa, reinforcing our commitment to Cainiao.”

Cainiao CEO Wan Lin said, “At Cainiao, we are committed to building a smart, future-proof logistics network for e-commerce. We are pleased to strengthen our partnership with quality players like Qatar Airways Cargo to build a more robust global express network and better support our global customers with faster deliveries and enhanced supply chain efficiency.”

E-commerce remains the largest driver of air cargo capacity demand worldwide. Qatar Airways Cargo's extensive global network and state-of-the-art fleet have positioned it as an essential partner in meeting this demand.

Through this collaboration, both companies continue to enhance connectivity and reliability for businesses and consumers across the globe.

IBPC hosts B2B business meeting with IGTD EXIM Chamber of Commerce

IBPC Qatar, in collaboration with IGTD EXIM Chamber of Commerce under the initiative of the Embassy of India, recently hosted an India-Qatar B2B Business Meeting between exporters and importers of seafood and their value-added products.

Deputy Chief of Mission Sandeep Kumar was the chief guest at the meeting with over 80 participants from India and Qatar forging new business partnerships, including several new business deals.

Kumar stated that India is the largest exporter of spice and spice items. In 2023-2024, the country exported spices worth \$4.46bn, he said, adding that India is the third-largest fish and aquaculture producing country in the world and significantly contributing to the country's foreign exchange earnings.

He urged all delegates to take advantage of the meeting and explore opportunities for collaboration, co-operation, and establishing new partnerships while assuring the embassy's full support to help expand bilateral economic ties between the two nations.

K D Sushma, the founder and



The India-Qatar B2B Business Meeting gathered exporters and importers of seafood and their value-added products to the event.

director of Global Fortune, was the guest of honour. She is helping start-ups and businesses develop, grow, and access global markets. Sushma stated that her organisation is working with 20 countries, exporting more than 300 categories of products to the Middle East, the Americas, Asia, and Europe.

Deepak Pundir, Commercial

Attache at the Embassy of India, co-ordinated the event between Indian delegates and Qatari business owners, while IBPC vice-president Abdul Sathar recounted efforts and initiatives of the business community to enhance bilateral trade and economic ties between India and Qatar by promoting Indian products at their retail outlets.

Britain's jobs statistics crisis gives banks a growing headache

Bloomberg
London

Britain's banks may be putting extra money aside to cover bad loans due to confusion around the country's faulty labour market data.

Lenders use the unemployment rate alongside other metrics including GDP, property prices, inflation and interest rates, to try to project how many people will default on their loans. However, the UK's Office for National Statistics has been struggling to collect sufficient and accurate data on employment trends, leading to severe criticism from central bankers and politicians.

HSBC, Barclays, Lloyds and NatWest had £21.8bn (\$27.6bn) of provisions set aside globally at the end of last year to cover debts that could sour. In an interim report earlier this year, HSBC highlighted a risk to its projections from “estimation and forecast uncertainty for UK unemployment given ongoing methodology updates at the UK Office for National Statistics.” Lloyds also singled out the unemployment rate as a “key source” of credit-loss uncertainty in its latest annual report.

Barclays added £102mn to its loss provisions, according to an October report, largely to account

for economic uncertainties, including the amount of pressure on customers at risk of default. NatWest allocated £123mn related to economic uncertainty to its retail banking loss provisions in the latest quarterly release. These top-ups may not be related to issues with employment data.

Still, any problems within the calculations used to underpin banks' provisions “could make them more risk averse than they need to be and so constrain their appetite to lend, thus holding back economic growth,” said Gary Greenwood, an equity research analyst at Shore Capital.

John O'Hanlon, emeritus professor of accounting at Lancaster University, said that questionable data would be likely to lead to “increased caution on the part of banks in the measurement of their credit-loss allowances, which might cause those allowances to be higher than they would otherwise be.”

Barclays, NatWest, HSBC and Lloyds declined to comment.

Across the economy as a whole, any impact on growth is likely to be limited. However, the lack of reliable unemployment data remains a major blind spot for the UK's financial sector. Bank of England officials have been struggling to assess the tightness of the jobs market as they face key decisions

on how quickly to reduce interest rates without stoking inflation.

When faced with uncertainties over the accuracy of official data, staff at commercial banks typically turn to their own judgments to adjust models, according to Nala Worsfold, principal for financial and risk policy at UK Finance.

One economist at a top UK bank, who asked not to be named discussing an internal matter, recalled an instance earlier this year when the ONS unemployment rate came out in the opposite direction of their forecasts. Previously, that would have prompted the bank to revisit its forecasting practices. However, due to the known problems with the ONS, the bank concluded that the official data was likely wrong and went ahead with its own estimates.

A senior banker at another leading UK lender, who also asked not to be named discussing an internal matter, said his team still looks at the official unemployment rate but treats the numbers with caution.

“The labour force. Oh dear,” BoE Governor Andrew Bailey said in a speech to the finance industry at London's Mansion House last month. “It is a substantial problem – and not just for monetary policy – when we don't know how many people are participating in the economy?”

Euro caps worst month in over a year as growth outlook worsens

Bloomberg
Frankfurt

The euro caped its worst month in over a year, blighted by the prospect that US trade tariffs will hit the region's already battered economy. The common currency is down about 3% in November to \$1.0575, just off a two-year low reached earlier last month. That's the biggest monthly slide since May 2023.

The euro has fallen out of favour amid investor concern that Europe's economy will suffer if Donald Trump imposes tariffs on US imports, potentially leading policymakers to cut interest rates more aggressively. Signs of stagnating growth and political turmoil in Germany and France, the bloc's two biggest economies, have also contributed to the selling.

“Europe is now a consensus short,” said Luca Paolini, chief global strategist at Pictet Asset Management. “You have policy fragmentation, very weak growth and all the risk involved with Russia and Ukraine.”

While the dollar has surged since Donald Trump's election victory, the euro has been the worst performer among Group-of-10 currencies. That's largely due to expectations the European Central Bank will lower borrowing costs by 150 basis points through the end of 2025, roughly double the amount forecast for the Federal Reserve.

This week, the common currency got some relief from hawkish



Euro banknotes seen in an arranged photograph in London. The common currency is down about 3% in November to \$1.0575, just off a two-year low reached earlier.

ECB comments and the fact that Trump didn't mention Europe in his latest round of tariff threats, instead targeting Canada, Mexico and China. Appetite for selling the euro also diminished after it quickly recovered from a fall below \$1.05, a key level for traders. And risk reversals suggest market sentiment toward the currency is improving, while December has typically been a good month for the euro due to year-end outflows from the dollar.

“The market already has a low opinion of the eurozone economy so it's hard to see significant downside for the euro for now,” said Michael Pfister, FX strategist at Commerzbank.

Still, investors are bracing for more losses next year on

mounting signs the economy is struggling. Euro-area business activity unexpectedly shrank in November, and inflation in Germany failed to accelerate as economists expected.

Hedge funds and other leveraged investors increased their bets on a weaker euro to the highest in three years, according to the latest CFTC weekly data, and a growing number of strategists expect it to fall to parity versus the dollar.

“There is no tariff risk in the price, the euro level is only reflecting the divergence in monetary policy between the ECB and the Fed,” said Abdelak Adjriou, fund manager at Carmignac. “Frankly, the dynamic is not good for Europe.”

REMINDER

Invitation to Gulf Warehousing Company Q.P.S.C Extraordinary General Meeting

Company Details	
Name	Gulf Warehousing Company (Q.P.S.C)
Address	Ras Bufontas Free Zone
Website	www.gwclogistics.com
Contact Person	Suad Mohammad Abutalib
Contact Number	+974 44023508
Contact Email	suad.abutalib@gwclogistics.com

Gulf Warehousing Company (Q.P.S.C) is honoured to invite its esteemed shareholders to attend the Extraordinary General Meeting of the company. The meeting will be held on Tuesday 10 December 2024, at 6:30 PM at the company's location (Ras Bufontas – Free Zone). In case of the required quorum is not achieved, a second meeting will take place on Tuesday 17 December 2024, at the same venue and time.

Extraordinary General Meeting's Agenda

GWC announced amendments in the EGM agenda as Following:

1. Approving of Establishing Sukuk Program in compliance with Islamic Sharea principles for a total amount of 2.0 billion Qatari Riyals (or equivalent in other currency).

Please attend, taking into account the following notes

- Esteemed shareholders are kindly requested to come to the meeting place at least one hour before the specified time and present the invitation to sign up.
- If you are unable to attend in person, please appoint someone to act on your behalf using the power of attorney slip, and stamp this power of attorney with the company's seal (in the case of companies).
- It is not permissible to authorize a person who is not a shareholder in Gulf Warehousing Company, nor is it permissible to authorize a member of the Board of Directors of Gulf Warehousing Company, nor the number of shares held by the agent may exceed 5% of the capital.
- Please present your invitation when attending.

Clarification regarding procedures for participating virtually in the meeting:

Shareholders who wish to attend the meeting virtually must send the following information and documents to the following email in advance of the meeting: AGM@gwclogistics.com

1. A copy of the identity document (Qatari ID or passport)
2. Mobile phone number
3. Shareholder number issued by the Qatar Stock Exchange (NIN)
4. A copy of the power of attorney and supporting documents for representatives of individuals and companies.

The Microsoft Teams application link will be sent electronically via email to the shareholders who have expressed their interest to attend the meeting and whose contact details have been received, the registration process begins at 4:00 PM on Tuesday 10/12/2024. Accordingly, shareholders wishing to attend the meeting virtually are requested to send the required details early so they have the opportunity to register on time.

Mohammad Bin Hamad Bin Jassim Bin Jaber Al Thani
Chairman

Abdulla Bin Fahad Bin Jassim Bin Jaber Al Thani
Group Managing Director and Board Member



CR No: 27386
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Trump's economy looks set to be volatile

By Fahad Badar

The return of Donald Trump to the US presidency will likely have a significant impact on trade, inflation, economic growth, interest rates and the dollar. The only certainty would seem to be uncertainty

The return of Donald Trump to the US Presidency in the New Year will almost certainly herald a new economic era, not only for the US but for the world. His populist movement is intended to curb globalisation - free movement of people and trade. He has pledged high import tariffs, as high as 60% on Chinese goods, and the mass deportation of undocumented immigrants. There is uncertainty over extent to which he will implement these plans, and their impact if he does.

Many economists argue that

Trump misunderstands the nature of the interconnected global economy and therefore misjudges the effect of tariffs. He tends to see bilateral trade as a zero-sum game, and understate, or fail to acknowledge, complexity and unexpected outcomes. The trade balance is determined by aggregate supply and demand and it is unlikely that high tariffs on Chinese imports would reduce the trading deficit. The most likely consequences are persistent deficits and rising inflation and unemployment.

Another feature is that many products have hundreds of parts, and many components of US goods originate in China, so tariffs could force prices of US goods upwards.

Also, implementing a tariff regime is inherently bureaucratic, especially if 'rules of origin' measures are imposed to prevent Chinese imports being routed indirectly. Lastly, imposing tariffs runs the risk of trade wars.

Against that, some economists

argue that proponents of globalised trade overstate the negative impact of tariffs, as corporations will find ways to re-route trade. Tariffs tend to be a slow, long-term drag on growth, so warning of a shock that doesn't materialise can mean that economists' analysis can lose credibility. Another consideration is that other features of Trump's policies mitigate the effects, such as lower taxes and deregulation. A stronger dollar would inhibit inflation.

Trump's declared plan to deport up to 12mn undocumented immigrants would likely be inflationary, however, as it would almost certainly lead to labour shortages, forcing wages upwards and increasing business costs.

He does, however, have a track record as President, and he was often less radical than he had promised to be - he did not construct a border wall, for example. It is possible that he will dilute his plans both on tariffs and on deportations. Trump's fiscal

policy is expansionary. He is planning tax cuts without significant spending cuts. There are plans to improve government efficiency - but headed by Elon Musk, an individual with no experience in such a task and no experience in public sector management.

There are signs that the economy may be overheating. Equity markets, by standard valuations, have reached over-valued status. The value of Bitcoin has continued to soar, to nearly \$100,000.

Then there is the dollar. The proportion of national debt to GDP is around 100%, with little prospect of it being reduced under the Trump administration. In the short term, the dollar is strengthening, but there are so many conflicting forces simultaneously that anticipating its path is harder to anticipate than usual.

The Federal Reserve will face a difficult balancing act on interest rate policy. Jerome Powell, in a speech on

November 14, gave a clear signal that interest rate cuts are on hold following the cut earlier in the month. 'The economy is not sending any signals that we need to be in a hurry to lower rates,' he said.

The Fed sees the economy to be in balance, with unemployment and inflation both low.

There is one more decision on interest rates this year, following the meeting of the Federal Open Market Committee on December 17-18, and it is likely that the decision will be to hold interest rates at their current level.

President Trump has protested that Powell has displayed bias towards the Democrats, but there is little evidence to support this; there was only one interest rate reduction prior to the election, as the Democrats were defending the Presidency in the election, although it was of 50 basis points, in September. A second cut of 25 basis points came



two days after the election. Powell always insists that the decisions on interest rates are objective, and based on economic data. Trump's policies, of course, will affect the data. Some measures will be inflationary, others disinflationary. Both his policy direction and the effects are likely to be volatile.

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

QFC in pact with CFCA to boost financial co-operation between Qatar and Morocco

The Qatar Financial Centre Authority (QFCA) has signed a memorandum of understanding (MoU) with Casa-blanca Finance City Authority (CFCA).

The strategic partnership establishes a collaborative framework between the two entities, both members of the World Alliance of International Financial Centres (WAIFC), to bolster their roles as regional financial hubs and promote the economic development and business-friendly environments in both Qatar and Morocco.

This MoU marks a significant step in the collaborative relationship between Qatar and Morocco, highlighting their shared commitment to establishing a new standard for regional co-operation and building a resilient, innovative, and globally competitive financial ecosystem.

The MoU outlines several core objectives, including fostering development and sharing best practices in financial technology, private banking and sports, to drive innovation and diversification; attracting more financial institutions, multinational corporations, and professional services providers to both financial centres; and exchanging information on innovation trends, products, services, and relevant legislation in each jurisdiction.

Additionally, cross-border business engagement will be enhanced through regular delegations, further strengthening



QFCA chief executive officer Yousuf Mohamed al-Jaida and Said Ibrahim, chief executive officer, CFCA after signing the pact.

ties between the two financial communities. The MoU also articulates joint initiatives in financial literacy and professional trainings designed to cultivate a talent pool ready for the evolving financial sector.

"This partnership with CFCA strengthens our efforts to drive the growth and development of the financial sector while building an interconnected, innovative, and future-ready framework across the region," said QFCA chief executive officer Yousuf Mohamed al-Jaida.

Joining forces with CFCA en-

hances its ability to attract global investment and creates opportunities for shared growth and knowledge exchange, fostering a stronger financial landscape in both Qatar and Morocco, according to him.

Said Ibrahim, chief executive officer, CFC, said this MoU is a milestone for both the entities, forging a vital link between Africa and the Middle East.

"Together, we're not just collaborating; we're creating a bridge that empowers businesses and drives transformative growth across our regions," he said.

MoCI organises workshop on applying AI in auditing

The Ministry of Commerce and Industry (MoCI), in partnership with Qatar University and Ernst & Young Global Consulting Services, organised a workshop for auditors at the ministry's headquarters in Lusail.

The workshop focused on applying artificial intelligence (AI) technologies in auditing, introducing participants to AI concepts and enabling them to utilise AI tools to enhance the quality and efficiency of their work, keeping pace with emerging technological innovations.

This initiative is part of the ministry's ongoing efforts to advance the auditing profession, regulated by Law No 8 of 2020 on the regulation of the auditing profession. The workshop is designed to enhance auditors' capabilities and support their performance ensuring the accuracy and reliability of financial reports.

During the workshop, the role of AI in business and its impact on developing auditing practices was explored by comparing traditional and modern approaches. Practical examples of AI applications in auditing, such as data collection and analysis, were presented to demonstrate how they improve accuracy and reliability.

Additionally, the session highlighted AI's role in risk management, real-time risk assessment, and detecting irregularities, including its applications in cybersecurity audits and fraud detection. Participants examined the transformative effect of AI on auditors' responsibilities, emphasising the need to reshape their professional roles by developing dig-



MoCI workshop on applying AI in auditing.

ital and analytical skills to adapt to technological changes. The workshop also featured case studies and professional experiences in applying AI to auditing and risk management. The workshop addressed challenges associated with adopting AI in auditing, including resistance to change by individuals and organisations favouring traditional methods, the high costs of new technologies, and the time and resources required to learn and adapt to modern tools.

By adopting AI, organisations can enhance their competitiveness, attract new clients, and retain existing ones. The event concluded with an open discussion session, where experts addressed participants' inquiries and challenges in applying AI technologies within their fields.

Techno Q wins 'Best Systems Integrator' award

Techno Q has been honoured with the prestigious "Best Systems Integrator" award at the Qatar Digital Business Award 2024.

The ceremony, held recently, was organised by the Ministry of Communications and Information Technology (MCIT), and attended by HE Mohammed bin Ali al-Mannai, Minister of Communications and Information Technology.

The award, part of an expanded 14-category competition, saw 303 applications from 132 companies across diverse sectors.

"This award is affirmation of our team's expertise and strategic vision. Our dedication has been instrumental in reaching this moment. It recognizes not just our achievements, but our ongoing commitment to delivering the best solutions that drive meaningful



Techno Q receives awards at the Qatar Digital Business Award 2024.

business transformations," said Abdulla al-Ansari, chief executive officer and co-founder of Techno Q.

The Qatar Digital Business Award aims to accelerate digital transformation in Qatar and encourage the adoption of advanced technologies. It aligns with the goals of Qatar National Vision 2030 of building a knowledge-based economy.

"This award validates our comprehensive approach to systems integration, where we don't just implement solutions, but create technological ecosystems that give our clients a competitive edge in an increasingly digital world," according to Zeyad al-Jaidah, managing director and co-founder of Techno Q.

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