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Huawei, Meeza sign 2 MoUs at MWC25 Doha, driving Qatar's digital leadership

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Saudi wealth fund plans to more than double its investments in Japan

QatarEnergy LNG chief executive officer Sheikh Khalid bin Khalifa al-Thani addressing the annual Town Halls.

QatarEnergy LNG is preparing for startup of major new facilities in 2026

QatarEnergy LNG is preparing for the startup of major new facilities as 2026 ushers in, according to its top official.

Looking at the future, 2026 will be a "landmark" year as QatarEnergy LNG prepares for the startup of major new facilities, it's chief executive officer Sheikh Khalid bin Khalifa al-Thani told the annual Town Hall events in Doha and Al Khor, bringing together employees from across its operations, projects, and support functions for an open dialogue with the management leadership team.

The gathering highlighted a year of "exceptional" accomplishments and reaffirmed the company's strategic direction as it prepares for a transformative phase in Qatar's LNG (liquefied natural gas) industry.

Sheikh Khalid stressed the importance of accelerating digital transformation, enhancing organisational agility, reinforcing reliability and asset integrity, and maintaining an unrelenting focus on safety as the company prepares for increased scale and complexity.

The company will continue to invest in talent, safeguard critical expertise, and evolve its operating model to ensure readiness for the next phase of growth.

Opening the events by welcoming employees and expressing deep appreciation for their dedication throughout 2025; he emphasised that the Town Hall is a valued annual tradition where achievements are recognised, priorities are aligned, and employees are thanked for their crucial role in shaping the company's future.

Describing the company's workforce as champions who consistently demonstrate resilience, professionalism, and a steadfast commitment to safe, reliable, and efficient operations; Sheikh Khalid honoured QatarEnergy LNG's long service award recipients, acknowledging their loyalty, commitment, and enduring influence on the company's culture and success.

The corporate planning department presented a comprehensive review of the company's 2025 performance, showcasing the achievements for each pillar in its direction statement and outlining key challenges ahead by emphasising key focus areas.

The review demonstrated continued progress and commitment to QatarEnergy LNG's vision as the world's premier LNG company.

Innovation and expansion were recurring topics, underscoring their importance in shaping QatarEnergy LNG's operations and its competitive edge.

Qatar business confidence strengthens amid global transition, says AHK report

By Peter Alagos
Business Reporter

German companies operating in Qatar are reporting a notably optimistic outlook, according to the AHK World Business Outlook, Qatar, Fall 2025.

While global sentiment remains cautious, the report noted, Qatar's business landscape remains "largely optimistic."

The survey shows that "62%" of participating firms assess their current business situation as positive, up from "58%" in spring. Looking ahead, the survey reported that "60%" expect conditions to improve further over the next 12 months, "38%" anticipate that conditions will remain about the same, and only "3%" anticipate otherwise.

Economic forecasts also reflect stability and growth. "Thirty-five percent" of respondents anticipate expansion, while "55%" expect conditions to remain steady. "

The local economic development within Qatar is mostly expected to improve or stay similar. 35% of the companies see an improvement and 55% expect the situation to remain about equal," the survey reported.

The survey stated that investment plans remain consistent, with nearly one in four companies preparing for higher spending. "In terms of future investments, the percentage of companies projecting higher investments has been stable at 38% and about every third of the participants expect the investment to remain the same. The number of companies that plan lower or no investments slightly increased to 31%" the survey stated.

According to the survey, employment prospects also mirror this cautious optimism. "In the coming year, the prospects for local employment still appear positive, with about 60% of companies anticipating stability in their workforce number. While only 14% of businesses expect a decline in the team strength (down by 2%), the intention to increase the headcount declined from 42% to 27%," the survey stated.

In terms of risks, half of the surveyed firms identify demand as their "greatest" challenge. The survey reported, "Trade barriers/preference to local companies remain a significant issue, cited by 36% of respondents. Financing and economic policy conditions, as well as supply chain disruptions, are each considered a risk by about every third company."

The survey also reported on the expected impact of the new US trade policy on the company's local business. It further stated, "While uncertainty surrounding US trade policy remains a factor influencing the outlook of local businesses, its expected impact has eased over the past six months.

Only 38% of the companies anticipate negative impacts on their business, whether major or minor, coming from 58% in spring. Now, 62% foresee no consequences."

The survey, conducted between September 29 and October 17, 2025, reflects responses from more than 3,500 German companies worldwide, including those with operations in Qatar.

Chamber participates in 1st Gulf forum for building capacities, skills of home-based business owners

Qatar Chamber recently participated in the 'First Gulf Forum for Building the Capacities and Skills of Home-Based Business Owners', hosted by Kuwait.

The two-day forum was organised by the Executive Office of the Council of Ministers of Labour and Social Affairs of the GCC States, in partnership with the Federation of GCC Chambers. The event brought together representatives of government entities, the private sector, and entrepreneurs from across the Gulf region.

Fatima Issa al-Kuwari, Training Department head, represented the chamber at the forum and participated in a panel discussion on the role of GCC federations and chambers of commerce in supporting emerging projects.

In her remarks, she emphasised the importance of home-based and emerging projects, which are among the promising engines of economic and social growth in GCC countries, calling for a supportive ecosystem that enables training, development, and access to opportunities for this category.

Fatima Issa al-Kuwari, Training Department head, represented Qatar Chamber at the forum and participated in a panel discussion on the role of GCC federations and chambers of commerce in supporting emerging projects.

She also highlighted the pivotal role played by Qatar Chamber in empowering home-business owners by designing high-quality training programmes, organising specialised events, and connecting them with numerous supporting entities through the training workshops it hosts.

These workshops, she noted, focus on developing entrepreneurship skills and presenting inspiring success stories, contributing to enhancing the capabilities of project owners and improving their readiness to enter the market and transition toward sustainable business models.

Al-Kuwari said the chamber also enables home-based projects to promote their products, and adopts initiatives that raise awareness about commercial transformation, while offering opportunities that strengthen the role of entrepreneurs in the national economy.

Utopia aims to support more than 50 ventures in next five years

Alina Truhina, co-founding partner of Utopia Capital Management. **PICTURE:** Shaji Kayamkulam

By Santhosh V Perumal
Business Reporter

Utopia Capital Management, which aims to support more than 50 pre-seed to Series-A ventures in the next five years with as much as 70% from the Middle East, is eyeing family offices for funds in its efforts to develop unicorns in the region.

"Overall, we will be supporting 50 ventures across Southeast Asia, Middle East. In the Middle East specifically, it is about 35 that we are investing in," Alina Truhina, co-founding partner of Utopia, told *Gulf Times* in an exclusive interview.

Reasoning for the increased focus on the Middle East, she said the region allowed it to consolidate its model, bring the right type of talent and expertise, and allow integration of the geographies.

"We can also help our portfolio companies from Asia and Africa expand to the Middle East. The region is well positioned as the hub for innovation," she said, adding viable nature, fast changing and favourable nature of the regulatory ecosystem helped it.

Highlighting the availability of capital in this region, she said Qatar is the headquarters for Utopia Capital Management platform, under which come The Studio (AI-native Venture builder) as well as A-typical Ventures, which is backed by the Qatar Investment Authority (QIA).

The Studio is working with the first group of entrepreneurs and over the next five years it aims to develop 140 venture concepts and support over 50 Pre-Seed to Series-A ventures.

The Studio will help develop the venture concepts and launch new companies, and A-typical Ventures, working closely with The Studio under the Utopia platform, will invest in them, she said.

A-typical Ventures is its Middle East fund, covering the Middle East, which includes the GCC (Gulf Co-operation Council), the Levant, Turkiye and Pakistan, and it also has a Southeast Asia fund 'The Radical Fund'.

"We are in conversations with several family offices (in Qatar). They are definitely keen. There is definitely a growing interest," she said in reference to bringing in fund managers and the need for corporates to partner more with startups.

On the Studio, which was launched on the sidelines recently concluded Mobile World Congress, she said the venture building engine will co-build with entrepreneurs, new companies, but also work with existing ventures to support them with technology, with AI (artificial intelligence) native technology, as well as go to market, commercialisation, growth, partnerships, product and design, and expansion opportunities.

"We work with entrepreneurs from idea stage to series A stage," she said.

Asked about the areas it was looking at; Truhina said it works along the kind of opportunities that are very relevant to its geographies.

"So the global south is our remit. We have developed PODs (problem-orientated deep dive). We look for entrepreneurs who are domain experts, and we co-build with them within very specific PODs. Then the funds also invest in these companies," according to her.

PODs start with digital infrastructure (maintenance intelligence, neo-clouds, data centre and energy software, along with the core systems behind the energy transition and resource infrastructure); industry experts (deep domain-experts across technical fields such as surgery, chemistry and advanced engineering); and sovereignty (core systems in security, deep technology and government intelligence).

The studio is building from idea to Series A in less than 24 months, she said, adding at present, it is now finalising an investment into a data company.

"We have also invested in a company that is a B2B venture that is a B2B management investment and financial management tool for SMEs (small and medium enterprises) across the global south," Truhina said, adding it is also looking at sectors such as gaming, tokenisation, climate tech and cleantech.

BUSINESS

Saudi Arabia forecasts deficit of $44bn in 2026 budget

Reuters
Riyadh

Saudi Arabia approved its state budget for 2026 yesterday, forecasting a narrower fiscal deficit as it shifts spending to priority sectors such as industry and logistics and pushes to increase non-oil revenue.

The kingdom has projected a deficit of 165bn riyals ($44bn) in its 2026 budget, or about 3.3% of GDP, trimmed back from the 245bn riyals it now estimates for this year as lower oil prices and production weighed on revenue and spending overshot the budgeted level by around 4%.

The world's top oil exporter, Saudi Arabia is more than halfway through its Vision 2030 blueprint for economic transformation. The strategy, introduced by Crown Prince Mohammed bin Salman in 2016, calls for hundreds of billions of dollars in government investment.

The crown prince said after the budget's approval that since Vision 2030 was launched there had been improved growth of non-oil activities and a boosted role of the private sector, according to state news agency SPA.

The 2026 budget brands the coming year as the start of a "third phase" of Vision 2030 and a shift from launching reforms to stepped up implementation. This third phase focuses on accelerating projects and expanding growth opportunities to secure a "sustainable impact beyond 2030", according to the budget statement.

The change in tone comes as Riyadh moves to refocus its $925bn sovereign wealth fund away from delayed massive real estate projects known as gigaprojects towards sectors such as logistics, minerals, AI and religious tourism.

"Our level of spending in the last three budget cycles has been consistent, but now it is about what we are spending on, rather than how much we are spending," Finance Minister Mohammed al-Jadaan told Reuters in a briefing ahead of the budget release, noting a focus on industry, tourism, technology, logistics and transport.

'DEFICIT BY DESIGN'

Total expenditure is projected at 1.31tn riyals in 2026, lower than an estimated 1.34tn riyals this year, while total revenue is forecast at 1.15tn riyals, slightly up on the estimated 1.1tn riyals in 2025.

The 2025 deficit is estimated to leap to 245bn riyals, or 5.3% of GDP, more than double the budgeted target of 101bn riyals, or revenues are estimated to miss the budgeted target by about 7.8%, while spending is seen 4% higher.

"This is a deficit by design," al-Jadaan said in a media briefing on Monday. "We, by policy choice, will have a deficit until (20)28."

Monica Malik, chief economist at Abu Dhabi Commercial Bank, said: "The still low government debt level provides space for this fiscal stance, though it is vulnerable to a further fall in the oil price."

The Saudi government and the nation's almost $1tn Public Investment Fund have both undergone a review of project and spending priorities, al-Jadaan told Reuters.

Some demands that seemed to be overly ambitious in terms of time frame or investment were scaled back to more reasonable objectives, he said.

Reuters reported in October that the PIF is preparing to shift away from a focus on real estate gigaprojects that have dominated its development goals for the last decade.

The 2026 budget made no mention of specific gigaprojects such as Neom or island resort Sindalah, in a departure from the 2025 budget.

Iraq courts US firms for Lukoil stake amid Washington support

Bloomberg
Baghdad

Iraq plans to invite a select group of major US oil companies for direct negotiations over the acquisition of Lukoil PJSC's stake in the giant West Qurna-2 oil field, as Baghdad accelerates efforts to reshape ownership of one of its key energy assets.

The Oil Ministry said in a statement that it will approach "a limited number" of leading American producers as part of a process to transfer the Russian company's share in the southern field.

The US announced sanctions on Lukoil in October, a move that has pitted the company into selling its international assets. A key detail in the process is that the Trump administration would prefer that Lukoil's global assets are taken over by a US entity, a fact that may limit the pool of potential buyers, people with knowledge of the matter said last month.

"Transferring the management of the West Qurna-2 field to one of the US oil companies will serve mutual interests, strengthen the stability of global markets and ensure Iraq's oil production and market share," the ministry said.

The ministry didn't disclose which firms would be invited or the expected timeline for a final agreement. However, Exxon Mobil Corp and Chevron Corp were among US oil companies interested in at least some of Lukoil's international assets, Bloomberg previously reported.

Spokespeople for both US oil giants declined to comment after the ministry's statement.

Baghdad has already increased its oversight of the project.

In November, the government assumed responsibility for marketing Lukoil's crude output from the field, ensuring flows continued despite the sanctions. Lukoil has operated West Qurna-2 since the early 2010s, helping ramp up production at a field that holds close to 13bn barrels of recoverable reserves.

Iraq, Opec's second-largest producer, has been seeking to rebalance foreign participation in major upstream assets to attract Western investment and bolster technical capabilities.

Securing a US operator would dovetail with Washington's strategic preferences while signalling Baghdad's intent to deepen energy ties with American firms.

Further details on the selection and bidding process are expected in the coming weeks.

Saudi wealth fund plans to more than double its investments in Japan

Bloomberg
Tokyo

Yasir al-Rumayyan, Governor of Saudi Arabia's Public Investment Fund.

Saudi Arabia's sovereign wealth fund is looking to increase its investments in Japan to about $27bn by the end of 2030 as the kingdom looks to deepen ties in Asia and expand in areas from critical minerals to financial markets.

The Public Investment Fund aims to deploy more capital after investing $11.5bn in Japan from 2019-2024, Governor Yasir al-Rumayyan said at the FII Priority Asia Summit in Tokyo. He highlighted spending in public and private markets and predicted recently-launched exchange traded funds between Saudi Arabia and Japan will "go further".

"Asia is big for us. We want to have better ties, better relationships, better procurement process, access to the supply chain," al-Rumayyan said. "Japan at some stage was one of the largest partners for Saudi Arabia and we want to get that back."

Japan is Saudi Arabia's third-largest trading partner at present. The sovereign wealth fund expects its investments in the country to contribute as much as $16.6bn to Saudi Arabia's gross domestic product, al-Rumayyan said. He also hopes to see more return investment to the kingdom in areas including travel and tourism.

Those sectors are among six areas of priority for the $1tn PIF under its 2026-2030 investment strategy, which is set to be unveiled early next year. The board has approved the plan and will be hammering out details over the next few days at a summit on the Red Sea in Saudi Arabia, al-Rumayyan said.

The comments suggest Japan will remain a priority for PIF global investment as the fund seeks to increase its annual deployment of capital to $70bn after this year. It allocated nearly $57bn across priority sectors in 2024.

Saudi Arabia has been leaning more heavily into its relationships with Asian nations in recent years as it seeks to draw more foreign partners to help advance the country's multi-trillion dollar Vision 2030 economic transformation programme.

There's been a strong emphasis on the financial sector, with multiple ETFs launched in markets including mainland China, Hong Kong and Japan to track Saudi assets over the last two years. Asian banks have emerged as major financiers for Saudi entities. In energy, Saudi Arabia is working with Japan on developing the market for blue ammonia.

Additionally, the kingdom is developing Dragon Ball and anime theme parks at its Qiddiya mega entertainment city on the outskirts of Riyadh in partnership with Japan. The FII Tokyo conference held on November 30-December 1 was the second FII event ever held in Asia.

'New Opec+ production mechanism will help stabilise markets'

Reuters
Dubai


Saudi Energy Minister Prince Abdulaziz bin Salman.

A new mechanism adopted by Opec+ to assess members' maximum output capacity will ultimately help to stabilise markets and reward those who invest in production, Saudi Energy Minister Prince Abdulaziz bin Salman has said.

The Opec+ group approved the mechanism to assess members' maximum production capacity to be used for setting baselines from 2027, against which their output targets are set, Opec said on Sunday.

Prince Abdulaziz said the mechanism was "fair and transparent" for determining production levels.

"Now we have the most detailed, the most technical, transparent approach of how we can move forward in the future in managing the market and how to attend to production", he said.

"Yesterday (Sunday) was probably one of the most successful days in my personal career and I am very grateful and thankful for the support of our friends in Russia," he said during the launch of a Saudi-Russian business forum in Riyadh.

The meetings on Sunday of Opec+, which groups the Organisation of the Petroleum Exporting Countries (Opec) and allies led by Russia, also agreed to leave oil output levels unchanged for the first quarter of 2026.

The evaluation of members' maximum production capacity is scheduled to take place between January and September 2026, according to sources following the meetings, allowing for 2027 output quotas to be set.

"It will also be a mechanism that will reward those who invest and those who believe there is growth, and would put us in the lead amongst the other producers," Prince Abdulaziz said.

Opec+ has been discussing the production capacity and quotas issue for years in talks that had proved difficult because some members such as the United Arab Emirates have increased capacity and want higher quotas.

Other members such as African countries have seen declines in production capacity but are resisting quota cuts. Angola quit the group in 2024 over a disagreement about its production quotas.

Bloomberg QuickTake Q&A

How 'K-Shaped US economy' is hurting everyone but the rich

By Catarina Saraiva

Talk of the K-shaped economy is brewing once again. The moniker first gained traction in 2020 to describe the divergence between how rich and poor Americans were experiencing the pandemic recovery. Now, with consumption increasingly concentrated in the top echelons of wage earners, economists are concerned that the US economy finds itself in a top-heavy, unstable state.

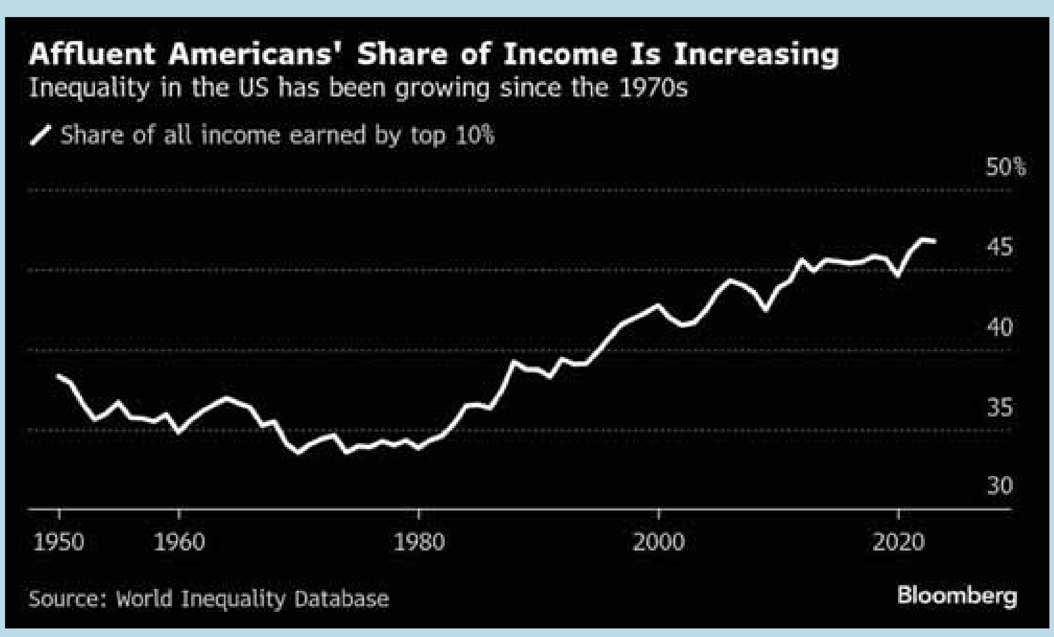
Federal Reserve officials, who have been trying to navigate between supporting an economy where hiring has weakened and putting some pressure on demand to cool still-high inflation, discussed this bifurcation when they met in October. At the time, Fed Chair Jerome Powell said he was seeing evidence of the split. Growing frustrations around the cost of living reverberated through the most recent US elections on November 4, swaying a number of high-profile races toward Democrats.

What is a K-shaped economy?

A K-shaped economy is one where two groups experience increasingly different circumstances. While higher-income consumers, who are benefiting from stock-market and home-price gains, continue to spend, lower-income individuals are cutting back as inflation eats into their spending power and the job market tightens. Over the past year, the ranks of those at the bottom of the K have increased as more Americans struggle to stay afloat.

Is the US in a K-shaped economy right now?

The US has experienced rising inequality for decades, but the difference in spending patterns among consumers that has unfolded in the past year is raising concern among some economists that the current balance might ultimately lead to a downturn.



Consumer spending, which drives two-thirds of US economic activity, is more concentrated among the wealthiest 10% of Americans than ever before. About half of all spending is fuelled by those earners, and the top 20% account for almost two-thirds of all spending. The bottom 80%, which made up nearly 42% of spending before the pandemic, now accounts for just 37% of it, according to Moody's Analytics.

Why is the lower part of the 'K' getting larger?

Lower- and middle-income Americans have seen their spending power diminish as inflation in everything from groceries to home prices continues to rise. At the same time, their wage increases are barely keeping up with rising prices and, for the first time in Bank of America Institute data going back to 2016, wage gains for higher-income households are outpacing those of their low- and middle-income counterparts this year.

What are the economic implications?

Because so much of the wealth accumulation of the past few years has been driven by a surging stock market, economists fear that even a moderate drop in stocks could drive a rapid pullback in spending by the top 20%. That could reverberate to the rest of the economy, where many Americans already feel financially stressed, and lead to a recession.

How is it shaping the political debate?

Inflation was already a major driver of the 2024 presidential election, and the broader concept of affordability this year catapulted candidates including New York City's Zohran Mamdani to victory. Mamdani centred his mayoral campaign on the housing crisis and child care costs, helping the young, little-known state lawmaker, a democratic socialist, win office in a city synonymous with capitalism. In New Jersey, Mikie Sherrill won her bid for governor campaigning in part on curbing rising electricity prices. And Virginia elected Abigail Spanberger as governor on a platform centred around the rising cost of living.

Is a K-shaped economy different from a Jenga tower economy?

Economist Peter Atwater, who in 2020 popularised the idea of a K-shaped economy, said the current state of the US economy more resembles "a top-heavy Jenga tower", a reference to the game of stacked wooden blocks where players attempt to remove one block at a time and place it at the top of the tower without collapsing the entire structure.

What is the Federal Reserve's role?

Federal Reserve officials often say that their main policy tool, the setting of interest rates, is too blunt to address inequality. It's something better left to elected officials, who can enact policies to specifically tackle the problems that contribute to the income gap.

Some experts take issue with that point of view. Economist Claudia Sahm argues that interest rates actually do contribute to inequality and could therefore help unwind some of the bifurcation. She points to research showing that spending by low-income consumers nearly flatlined in 2022, when the Fed started aggressively raising rates to try to bring down inflation. Those rate hikes led to higher credit-card rates, which in turn hurt low-income consumers' ability to spend disproportionately.

Qatar Chamber Gold Committee discusses facilities for importing precious metals

Qatar Chamber's Gold Committee, led by its chairman and QC board member Naser bin Sulaiman al-Haider, during a meeting yesterday in Lusail.

Qatar Chamber's Gold Committee held a meeting yesterday to review several inquiries submitted by members concerning the import of gold, silver, and jewellery.

Qatar Chamber (QC) board member Naser bin Sulaiman al-Haider, who is also committee chairman, presided over the meeting held at the chamber's Lusail headquarters.

During the meeting, Abdullah Jassim Haji, head of the Customs Value Department, delivered a presentation on gold import procedures and highlighted the challenges facing companies and factories operating in the gold and jewellery sector.

Haji said the Customs Value Department is keen on strengthening co-operation between the private sector and the General Authority of Customs (GAC), and to facilitate procedures related to the import of precious metals, thereby supporting the growth and competitiveness of Qatar's gold and jewellery industry.

The meeting was attended by representatives from the GAC, including Ali Mohammed al-Marri, assistant director of the Exemptions Department; and Salah Abdul Samee, expert at the Customs Policies and Procedures Department.

MoCI organises workshop on 'Combating Harmful Practices in International Trade and Protecting Gulf Industry'

The Ministry of Commerce and Industry (MoCI) held a two-day workshop on 'Combating Harmful Practices in International Trade and Protecting Gulf Industries'.

The workshop was organised in co-operation with the Office of the Technical Secretariat for Combating Harmful Practices in International Trade at the GCC (Gulf Co-operation Council) General Secretariat.

The workshop brought together employees from the General Authority of Customs responsible for applying duties related to combating harmful practices in international trade, in addition to staff from the ministry working in this field.

It also aimed at enhancing awareness of the GCC Common Law of Anti-Dumping, Countervailing Measures and Safeguard, and to underline the role of customs authorities in enforcing measures adopted by ministerial committees.

Sessions covered types of harmful trade practices, including dumping, subsidies, and surges in imports, alongside relevant national and regional legislation. It also introduced the GCC Common Law, the associated WTO (World Trade Organisation) agreements, and the Office of the Technical Secretariat at the GCC General Secretariat. It also discussed the economic impacts of such practices and the results achieved under the relevant law.

The workshop further outlined procedures for filing complaints, conducting investigations, and applying corrective measures, while highlighting the role of customs administrations across GCC member states in addressing such practices.

The workshop concluded with an open discussion, during which customs officials exchanged views and proposed solutions to strengthen duties against harmful trade practices.

Participants at the Ministry of Commerce and Industry's seminar on 'Combating Harmful Practices in International Trade and Protecting Gulf Industry'.

Huawei, Meeza sign 2 MoUs at MWC25 Doha, driving Qatar's digital leadership, economic diversification

Meeza and Huawei have signed two strategic memorandums of understanding (MoUs) during MWC25 Doha to advance Qatar's national priorities in digital infrastructure, AI, and talent development.

The agreements demonstrate how private-sector innovation can support the country's vision for economic diversification, technological leadership, and long-term resilience.

The MoUs aim to deepen collaboration in Private Digital Infrastructure and AI services, and to launch a National Training Programme to cultivate local expertise in emerging digital fields. By enabling Qatar's private sector to lead innovation and adopt advanced technological solutions, Huawei and Meeza aim to strengthen the country's digital foundations, foster homegrown talent, and enhance national competitiveness.

"This partnership with Huawei reflects our continued commitment as a leading IT service provider to support Qatar's digital transformation and economic diversification," said Meeza CEO Mohamed Ali al-Ghaithani.

He said: "Building strong local capabilities in advanced technologies is essential for long-term national progress.

Through these initiatives, we aim to empower local talent, accelerate innovation, and contribute to a technology ecosystem that benefits the entire country."

Rico Lin, president of Huawei Gulf region, emphasised the strategic significance of private-sector engagement in national initiatives: "Huawei is proud to partner with Meeza to advance Qatar's digital agenda. "Strengthening in-country infrastructure, AI capabilities, and local expertise is critical for fostering a knowledge-based economy, reducing reliance on hydrocarbons, and supporting sustainable growth.

This collaboration reflects our commitment to building resilient, future-ready digital ecosystems that will underpin the country's economic and technological ambitions."

As global digital transformation accelerates, the MoUs highlight the essential role of private companies in complementing national strategies.

By jointly exploring advanced technologies, AI-driven solutions, and localised platforms, Huawei and Meeza aim to create robust, adaptable digital ecosystems that meet evolving technological demands and drive innovation across multiple sectors.

Through these agreements, Huawei and Meeza reaffirm the private sector's vital role in empowering Qatar's national vision, strengthening critical digital infrastructure, enabling advanced technological capabilities, and nurturing local talent to lead the country's digital future.

By boosting private-sector engagement in strategic digital initiatives, these partnerships support Qatar's long-term economic resilience, help diversify the national economy, and contribute to realising Qatar National Vision 2030 objectives, ensuring sustainable growth, innovation, and prosperity across multiple sectors.

Meeza CEO Mohamed Ali al-Ghaithani and Rico Lin, president of Huawei Gulf region, during the MoU-signing ceremony.

Local retail investors lift QSE key index 53 points; Islamic equities outperform

By Santhosh V Perumal
Business Reporter

Overcoming the initial weakness, the Qatar Stock Exchange (QSE) yesterday finally settled 53 points higher on the back of strong buying support from local retail investors.

The banking counter witnessed higher than average demand as the 20-stock Qatar Index rose 0.5% to 10,674.06 points, recovering from an intraday low of 10,573 points.

The Gulf institutions were increasingly net buyers in the main market, whose year-to-date gains improved further to 0.97%.

About 61% of the traded constituents extended gains to investors in the main bourse, whose capitalisation added QR2.55bn or 0.4% to QR638.02bn, mainly on small and microcap segments. The Arab individuals were increasingly bearish in the main market, which saw as many as 3,616 exchange traded funds (sponsored by AlRayan Bank and Doha Bank) valued at QR8,024 trade across eight deals.

The Arab individuals' weakened net selling had its influence on the main bourse, whose trade turnover and volumes were on the rise.

The Islamic index was seen outperforming the other indices of the main market, which saw no trading of treasury bills.

However, the domestic institutions were increasingly net profit takers in the main bourse, which saw no trading of sovereign bonds.

The Total Return Index rose 0.5%, the All Share Index by 0.43% and the All Islamic Index by 0.57% in the main market.

The banks and financial services sector index gained 0.63%, telecom (0.42%), industrials (0.29%), consumer goods and services (0.11%), insurance (0.08%) and real estate (0.02%); while transport was down 0.09%. As many as 31 stocks gained, while 17 declined and three were unchanged.

Major movers in the main market include QLM, Widam Food, Qatar German Medical Devices, Vodafone Qatar, AlRayan Bank, Qatar Islamic Bank, Al Faleh Educational Holding and Industries Qatar.

Nevertheless, Inma Holding, Beema, Nakilat, Qatar National Cement and Barwa were among the shakers in the main bourse. In the venture market, Techno Q saw its shares depreciate in value.

The local retail investors' net buying increased substantially to QR44.87mn compared to QR2.22mn on December 1.

The Gulf institutions' net buying strengthened markedly to QR7.71mn against QR0.49mn the previous day.

The Arab institutions' net buying expanded marginally to QR0.15mn compared to QR0.02mn on Monday. The Arab individual investors' net selling weakened noticeably to QR2.21mn against QR5.86mn on December 1.

However, the domestic funds' net profit booking increased significantly to QR49.5mn compared to QR4.97mn the previous day.

The foreign institutions turned net sellers to the extent of QR1.36mn against net buyers of QR5.57mn on Monday.

The foreign individuals were net sellers to the tune of QR0.07mn compared with net buyers of QR1.69mn on December 1.

The Gulf retail investors' net buying decreased perceptibly to QR0.41mn against QR0.83mn the previous day. The main market saw 24% jump in trade volumes to 137.53mn shares, 24% in value to QR425.41mn and 85% in deals to 30,317.

In the venture market, a total of 0.05mn equities valued at QR0.11mn changed hands across 18 transactions.

Deloitte leads 'Deep Dive into IFRS 18' session for ICAI Doha Chapter

The ICAI Doha Chapter recently organised a Continuing Professional Education (CPE) session titled 'Deep Dive into IFRS 18 Requirements', gathering over 120 finance and audit professionals.

In his opening remarks, ICAI chairperson Kishore Alex shared glimpses of completed and upcoming technical sessions and member engagement programmes.

The technical session on IFRS 18 was led by Uzair Jokhio Mohammad, director – Audit & Assurance, Deloitte, and Ajay Tripathi, director – Audit & Assurance, Deloitte.

Both experts provided a comprehensive analysis of IFRS 18 implementation, key disclosure requirements, expected challenges, and the strategic impact on financial reporting. The session also included interactive discussions and practical insights, making it highly beneficial for industry professionals.

The chapter also congratulated Shanavas Bava, who has been appointed as a community adviser by the Ministry of Labour. His remarkable achievement marked not just a personal milestone but a moment of collective pride for the entire ICAI Doha Chapter.

ICAI Doha Chapter also celebrated International Men's Day by presenting gifts to all male members attending the session, acknowledging their role in creating a balanced and progressive community.

In the concluding address, secretary Dewaki Nandan Tibrewal thanked the speakers for their expertise and time, as well as Deloitte for their support, and acknowledged sponsors, volunteers, and attendees for making the event a success.

ICAI Doha Chapter's latest Continuing Professional Education (CPE) session titled 'Deep Dive into IFRS 18 Requirements' gathered over 120 finance and audit professionals to the event held recently in Doha.

AI may help Britain's economy, but not soon enough for Labour

Bloomberg
London

Artificial intelligence (AI) may come to the rescue of the UK's sluggish economy, but it is likely to be too late to turn around growth rates in time for the current Labour government, according to analysis by the country's budget watchdog.

The Office for Budget Responsibility (OBR) said the technology could provide as much as a 0.8 percentage-point lift to productivity growth within 10 years, a step-change that would transform the country's delicate fiscal position.

However, it warned that the impact is highly uncertain and most of the effects are likely to arrive in the second half of that decade — beyond its fiscal forecasts and the next general election.

While it offers a tantalising vision of stronger growth after a long-running economic malaise, the technology only provides a modest boost of around 0.2 percentage points to productivity growth in the OBR's current five-year forecast.

That would be too late to significantly alter the precarious fiscal situation facing Chancellor of the Exchequer Rachel Reeves in the current parliamentary term, which is due to run until mid-2029. Britain's finance minister is battling to shore up her own position and the Labour government's dire standing in opinion polls less than 1 1/2 years since it won a landslide election victory.

Policymakers including Bank of England Governor Andrew Bailey have hailed AI as a potentially game-changing general purpose technology akin to previous waves of innovation from the industrial revolution and computers. However, there are concerns about AI replacing workers, particularly if it initially causes employment losses by following the J-curve trajectory the OBR sees as more likely.

"It's no secret that unlocking faster productivity growth is the panacea for the UK's fiscal challenge and AI could well be part of the solution," said Dan Hanson, chief UK economist at Bloomberg Economics. However, he cautioned that the "boost would have to be dramatic to alleviate the longer-term pressures on the public finances."

"The big risk is that AI adoption comes with significant disruption in the labour market, limiting the boost to the economy as a whole," he added.