SOLID PERFORMANCE | Page 4

Qatar's ports record higher container and bulk cargo movement y-o-y in January

Monday, February 2, 2026
Sha'ban 14, 1447 AH

GULF TIMES
BUSINESS

IDEAL ECOSYSTEM : Page 3

Philippine game studio highlights Qatar's innovation drive at Web Summit

QFC introduces 'targeted incentives' as it returns to Web Summit 2026

The Qatar Financial Centre (QFC) is introducing "targeted incentives" for companies looking to enter or expand within the Qatari market as it returns to Web Summit with renewed focus.

Firms that register with QFC during the Web Summit, currently taking place, will benefit from waived registration and annual fees for the first three years, tax credit granted for the first three years, in line with international standards, provided the applicant selects at least one technology activity from the approved activities list.

The "targeted incentives" comes on the back of building strong momentum at last year's edition, which saw more than 700 companies registered with the QFC in just four days. The QFC's return to Web Summit Qatar 2026 comes under the Start-Up Qatar Pavilion with a renewed focus on accelerating business set-up and supporting innovation-driven growth.

The QFC is enhancing the registration experience through an integrated, one-stop-shop business setup model, with the presence of representatives from the Ministry of Interior and the Ministry of Labour enabling companies to complete key regulatory procedures and related permits in a single location.

As part of this streamlined approach, instant corporate banking services are available, with QNB and Doha Bank hosting dedicated booths at Web Summit Qatar to support new registrations.

In parallel, the QFC maintains agreements with multiple banks across Qatar, giving companies the flexibility in selecting their preferred banking partner.

This service enables eligible firms to open corporate bank accounts swiftly, reducing administrative hurdles and allowing businesses to become operational in a shorter timeframe.

The QFC's participation at Web Summit Qatar underscores its ongoing commitment to building a streamlined, competitive business ecosystem.

By pairing attractive incentives with practical, end-to-end support, QFC continues to position Qatar as a preferred destination for global companies seeking long-term growth in the region.

Firms that register with QFC during the Web Summit, currently taking place, will benefit from waived registration and annual fees for the first three years, tax credit granted for the first three years, in line with international standards, provided the applicant selects at least one technology activity from the approved activities list

QCB governor meets General Atlantic chairman

HE the Governor of the Qatar Central Bank (QCB) and Chairman of the Qatar Investment Authority Sheikh Bandar bin Mohammed bin Saoud al-Thani met yesterday with Chairman and Chief Executive Officer of General Atlantic William Ford, reports QNA. During the meeting, they discussed the latest developments in global finance and investment.

A&M opens office in Doha to support Qatar's accelerated transformation and diversification drive

Alvarez & Marsal (A&M), the leading global professional services firm, yesterday opened a new office in Doha to support the country's accelerated transformation and diversification ambitions under Qatar National Vision 2030.

The expansion reinforces A&M's role as a challenger to traditional consulting models by bringing hands-on execution capabilities directly into the Qatari market.

The announcement was made during the Web Summit Qatar 2026 taking place in Doha on February 1-4, where A&M is participating as a leading partner.

A&M's Doha office enhances the firm's ability to support government ministries, public sector entities and sovereign institutions, alongside family offices, private equity firms and high-growth companies.

"Our decision to establish a presence, and invest, in Qatar reflects our conviction in one of the region's most exciting and dynamic markets. We are building a local team to help our local partners realise their full potential - both at home and abroad - and to better support our international corporate and private equity clients, who are increasingly enthusiastic about investment and partnership opportunities associated with Qatar's Vision 2030 transformation agenda" said Colie Spink, A&M Middle East Regional Leader.

The expert team will deliver A&M's operator-led approach, focusing on the practical implementation of national mandates to help organisations secure growth, accelerate performance, improve resilience and deliver measurable results.

Unlike traditional advisory firms, A&M deploys senior operators, industry experts and former C-Suite corporate leaders who work side-by-side with clients to translate strategy into impact and return on investment. This operator mindset has become A&M's hallmark across the region - delivering the pace, precision and accountability required by national-scale transformation agendas.

The expansion to Qatar is a milestone and reflects A&M's commitment to meeting global market demands with region-specific expertise, according to Marcos Ganut, A&M Global Head of Infrastructure and Capital Projects.

"As Qatar advances strategic connectivity, sustainable and smart infrastructure and large-scale diversification projects, we bring deep operational expertise and a results-driven approach focused on maximising value and delivering transformative change," he said.

Colie Spink, A&M Middle East Regional Leader, and Marcos Ganut, Global Head of Infrastructure and Capital Projects, announce the launch of A&M office in Doha at the Web Summit 2026.

BUSINESS

Chamber, WSIF discuss boosting co-operation

Officials from Qatar Chamber and the Workers' Support and Insurance Fund (WSIF) discussed ways to enhance co-operation in labour affairs, business, training, and awareness during a meeting at the chamber's headquarters in Lusail. The meeting was attended by Ali Bu Sherbak al-Mansouri, acting general manager of Qatar Chamber, and Khloud Saif al-Kubaisi, executive director of WSIF. Also present were Hussein Yousef al-Abdul Ghani, director of the Administrative and Financial Affairs Department at Qatar Chamber, and Fatima Issa al-Kuwari, head of the Training and Development Department. Discussions focused on avenues of co-operation between both bodies on labour-related issues, and co-ordination to organise specialised training courses, workshops, and awareness seminars. Al-Mansouri stressed Qatar Chamber's keenness to co-operate with all relevant parties concerned with labour affairs to discuss challenges and develop solutions that safeguard the interests of both employers and workers. Al-Kubaisi said the WSIF seeks to support workers, improve their conditions, and ensure a safe work environment.

IBPC hosts session with PHDCCI delegation

The Indian Business and Professionals Council (IBPC) Qatar has hosted a business session with a delegation from the PHD Chamber of Commerce and Industry (PHDCCI) in Doha recently. The visiting delegation from India comprised senior representatives from leading Indian companies across key sectors. The session was aimed at facilitating high-level networking and exploring potential avenues for bilateral trade collaboration and investment opportunities in Qatar. IBPC Qatar officials Abdul Sathar, vice president, and Thaha Muhammed Abdul Kareem, president, received the delegation led by Anuj Khanna, co-chairman of the Housing and Urban Development Committee at PHDCCI. Sandeep Kumar, deputy chief of mission, Embassy of India in Qatar, addressed the gathering and highlighted the strong economic relations between India and Qatar.

UK trade minister's visit underscores strength of UK-Qatar economic partnership

The UK and Qatar have reaffirmed the strength of their economic partnership during the visit to Doha of Chris Bryant, UK Minister of State for Trade at the Department for Business and Trade.

Bryant co-chaired the fourth meeting of the UK-Qatar Joint Ministerial Committee for Economic, Trade and Technical Co-operation (JETCO), with the Minister of State for Foreign Trade Affairs HE Dr Ahmed bin Mohammed al-Sayed.

Established in 2017, the UK-Qatar JETCO provides a strategic platform for advancing bilateral co-operation across trade, investment and economic collaboration. Discussions focused on expanding trade, stimulating investment flows and deepening collaboration in future-focused industries, including the digital economy, clean energy, education, health, infrastructure and the creative sectors.

Both sides also reaffirmed their support for the rules-based multilateral trading system and welcomed progress in discussions on a UK-Gulf Co-operation Council Free Trade Agreement.

The visit comes as a study by Invest Qatar and the newly launched British Chamber of Commerce in Qatar (BCCQ) showed that British investment into Qatar reached $7.7bn between 2017 and 2024, and that more than 600 British companies currently operate in Qatar across a wide range of sectors.

British ambassador Neerav Patel said, "Our trade, economic and investment ties are strong in both directions. We are determined to realise the considerable potential for more, in a way that supports Qatar National Vision 2030 and the UK's growth mission. There is huge confidence in both of our economies as places to establish and grow."

Bryant said, "Today's discussions helped us to deepen co-operation in key sectors and drive forward our relationship with an important trading partner. And with strong British participation at Web Summit Qatar, we are showcasing the innovation and expertise that can take our partnership to the next level."

The visit also highlighted the BCCQ's role in supporting British businesses and strengthening commercial links between the two countries.

Philippine game studio highlights Qatar's innovation drive at Web Summit 2026

By Peter Alagos
Business Editor

Qatar's growing role as a hub for innovation and technology in the Middle East is drawing interest from startups across the globe, including Philippine-based game studio Vilein, which is participating for the first time in Web Summit Qatar 2026.

Joshua Dominic Simon, developer and game designer at Vilein, said the company views Qatar's strong economy and advanced technology ecosystem as an ideal environment for innovation.

Simon noted that Qatar's purchasing power, combined with the country's increasing awareness and investments in emerging technologies, creates a fertile ground for startups to flourish.

"Qatar's strong economy and high purchasing power make it an ideal environment for innovative companies like ours to thrive. Qatar is clearly ahead in technology and awareness, and we see this as an opportunity to learn and grow alongside their ecosystem," he told *Gulf Times* in an exclusive interview.

From left: Consul General Cassandra B Sawadjaan of the Philippine Embassy in Qatar, Vilein developer and game designer Joshua Dominic Simon, Mensch CEO and president Raquel S Simon, Game Developer generalist Nico Pinol, and adviser and game designer Jozef Elefant. **PICTURE:** Shaji Kayamkulam

Simon explained that Vilein's mission is to deliver gameplay experiences that are innovative, competitive, and high quality. He said the studio has developed working theories on replayability, which determine how long players remain engaged with a game.

"Replayability is key to keeping players interested over time," he explained, adding that the studio's philosophy of focusing on "powerful, not pretty" gameplay reflects its belief that substance matters more than surface aesthetics.

According to Simon, this approach resonates with Qatar's appetite for innovation and forward-looking technology. He emphasised that Vilein's participation marks one of the first appearances by a Philippine game developer at Web Summit Qatar.

Simon said the decision to come to Doha was motivated by a desire to compete internationally and to showcase Filipino talent in the global gaming industry. He also pointed to the large Filipino community in Qatar and the wider Middle East, many of whom are avid gamers.

Asked about his impressions of Qatar's tech ecosystem and startup culture, Simon described Qatar's tech ecosystem as advanced, with strong awareness of artificial intelligence and a growing number of startups.

He said Vilein views this as a chance to learn and adapt. "We might have to catch up, but we see this as an opportunity to grow alongside them," he said.

"Our participation at Web Summit Qatar underscores the growing diversity of startups engaging with the country's innovation ecosystem. The event offers both exposure and the chance to align our vision with Qatar's expanding role in technology and eSports," Simon added.

Joining Simon at Web Summit Qatar are his Vilein team CEO and chairman Carl Hochman, adviser and game designer Jozef Elefant, and Game Developer generalist Nico Pinol. They were accompanied by Consul General Cassandra B Sawadjaan of the Philippine Embassy in Qatar and Raquel S Simon, CEO & president of Mensch.

The return of empire economics

Mid-ranking powers need to form multiple coalitions to thrive in a world where the largest economies are flexing their muscles. Many are doing so, although it may be too early to gauge their effectiveness

By Fahad Badar

We are experiencing an end of the era of globalisation, and mid-sized economies have to collaborate on trade and security in order to survive and thrive. This theme emerged strongly at this year's World Economic Forum (WEF) conference of world leaders in Davos, Switzerland.

For many decades there was a nominally rules-based world, based on the principles of the World Trade Organisation (WTO), with economic orthodoxy set by the World Bank and International Monetary Fund (IMF), which support free trade among nations. While the adherence to global rules was uneven, and the largest powers were less likely to be held to account, there was a degree of restraint, and respect for shared values and unwritten rules, that enabled global trade to prosper.

That era is at an end – the rules-based global order is no longer reliable.

The combination of integrated trading patterns with departure from a rules-based order means that great powers can maximise their coercive influence, and are beginning to do so in a way that resembles the approach of the empires of the past. What is new about the global economy compared with previous eras dominated by great powers is the large number of relatively wealthy mid-sized economies who are committed to continuing to trade.

Mark Carney, Prime Minister of Canada, in a well-received speech at Davos, described how, if the middle powers react individually to demands of the great powers, they are competing with each other for favours, and are negotiating from a point of extreme weakness. But if they collaborate intelligently with each other, they can create a 'third path'.

A country that relies on imports for much of its fuel and food, and which needs alliances for defence, will always be potentially vulnerable. But small and mid-sized economies can form multiple pragmatic coalitions to mitigate any threat from trade wars or actual conflicts. Co-operating among themselves is not a political or moral choice, so much as a strategic necessity.

The biggest powers may seek to exploit their advantages with the tactics of trade wars, but they will secure diminishing returns as the middle powers seek alliances among themselves or with a rival power.

President Trump has repeatedly used a tactic of imposing import tariffs, or threatening to impose them, to exert leverage over other nations. As the US is the largest consumer market, he has been able to gain significant concessions. But as Canada, the European Union, China, the Gulf Co-operation Council, the South American countries of Mercosur, India and the Pacific nations trade more with each other and less with the US, this tactic becomes less effective, if only marginally so in the near term.

The US is the largest economy in the world and is the most powerful military force. It does not, however, come close to representing a majority of world trade or consumption. Its GDP is approximately 24% of global GDP.

So when Prime Minister Carney noted in his talk that the combined GDP of Canada plus the Nordic powers is 20%, this lent substance to the theme of his talk. Canada has begun collaborating closely with northern European nations over trade and security, in part owing to the confrontational stance the US President Donald Trump has adopted with Canada over trade, and with his threat to take over Greenland, which is a territory of Denmark and close to Canada. President Trump withdrew his threat during the Davos conference.

Shortly after the conference, the EU signed a trade deal with India, which involves reducing or removing tariffs on more than 95% of goods traded in both directions. It had been under discussion for nearly two decades but negotiations were accelerated by President Trump's policy of tariffs. Last year, a dialogue started between the Trans-Pacific Partnership and the EU. The two groupings between them represent around 32% of global GDP.

There are lessons for the Gulf nations, which fall into the category of middle powers, and which collectively have significant negotiating influence in world trade. The US has remained close to the GCC during the Trump administration – the region was the first that he visited after his election – nonetheless the lessons around collaboration with other mid-ranking powers are still relevant. Qatar itself has had to forge new trading links, for example directly with China, in order to overcome obstacles to trade in the relatively recent past.

It is rare that a single speech by a world leader has lasting influence, but Prime Minister Carney's at Davos this year may be the exception. In addition to providing a critique, he set out a manifesto for how mid-ranking powers can collaborate effectively, and gave examples as to how this trend was already beginning.

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

Qatar's ports see higher container and bulk cargo movement year-on-year in January

By Santhosh V Perumal
Business Reporter

Qatar's maritime sector began 2026 on a solid note with Hamad, Doha and Al Ruwais ports witnessing a year-on-year growth, particularly in the container and bulk cargo segments this January, according to Mwani Qatar

Qatar's maritime sector began 2026 on a solid note with Hamad, Doha and Al Ruwais ports witnessing a year-on-year (y-o-y) growth, particularly in the container and bulk cargo segments this January, according to Mwani Qatar.

As many as 230 ships had called on Qatar's three ports in January 2026, which was lower by 8.73% and 1.77% year-on-year and month-on-month respectively.

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

The container movement through three ports amounted to 128,229 twenty-foot equivalent units (TEUs), shooting up 3.17% and 15.75% year-on-year and month-on-month respectively in the review period.

Hamad Port, the largest eco-friendly project in the region, had in January seen the berthing of container ship MSC REEF, one of the largest vessels in the MSC Cargo fleet, measuring 398.4m in length and 59m in width, with a capacity of 19,224 TEUs.

Its arrival reflects the high operational efficiency of Hamad Port and its readiness to receive the world's largest container ships. The container terminals have been designed to address the increasing trade volume, enhancing ease of doing business as well as supporting the achievement of economic diversification, which is one of the most important goals of the Qatar National Vision 2030.

The general cargo handled through three ports amounted to 94,626 freight tonnes in January 2026, which however, shrank 33.56% and 24.36% on yearly and monthly basis respectively.

The bulk cargo handled through the three ports amounted to as much 44,675 freight tonnes in January 2026. Hamad Port's multi-use terminal is designed to serve the supply chains for the RORO, grains and livestock.

The container and cargo trends through the ports reflect the positive outlook for the country's non-oil private sector.

In line with the objectives of Qatar National Vision 2030, Mwani Qatar continues to implement its ambitious strategy to enhance the maritime sector's contribution to diversifying the national economy and strengthening the county's position as a vibrant regional trade hub.

The three ports were seen handling 26,150 livestock in January 2026, which showed 55.53% and 8.67% contraction year-on-year and month-on-month respectively.

The three ports witnessed as many as 10,151 RORO in January 2026, which registered 20.95% and 21.05% shrinkage year-on-year and month-on-month respectively.

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

Qatar Chamber first vice-chairman Mohamed bin Towar al-Kuwari and PalTrade CEO Ruwa Jabr during a meeting in Doha yesterday.

Qatar Chamber discusses strengthening co-operation ties with PalTrade

Qatar Chamber first vice-chairman Mohamed bin Towar al-Kuwari held a meeting yesterday with Ruwa Jabr, CEO of the Palestinian Trade Centre (PalTrade), and her accompanying delegation.

During the meeting, both sides reviewed economic and investment relations between Qatar and Palestine, as well as ways to enhance co-operation between the two countries.

Al-Kuwari affirmed Qatar Chamber's readiness to support initiatives aimed at strengthening commercial relations with Palestine and to assist Palestinian companies seeking to invest in the Qatari market across various economic sectors.

Jabr said the delegation comprised several Palestinian companies participating in the Web Summit Qatar, noting that these companies operate in the Information Technology and advanced technology sectors.

She emphasised PalTrade's aspiration to enhance cooperation with the Qatar Chamber in the commercial and investment fields, and to organise joint business meetings between Qatari and Palestinian entrepreneurs, in a manner that contributes to expanding bilateral trade and investment relations.

It is worth noting that PalTrade was established in 1998 as a non-profit organisation dedicated to leading export development as a driver of sustainable economic growth. PalTrade works to enhance trade competitiveness and support Palestinian companies by assessing their export readiness, building export capacity, and identifying new export markets.

QSE index gains 30 points; M-cap adds QR2.41bn

By Santhosh V Perumal
Business Reporter

The Qatar Stock Exchange (QSE) yesterday opened the week on a stronger note with its key index gaining 30 points on buying interests especially in the banks and telecom counters.

The Gulf institutions were seen net buyers as the 20-stock Qatar Index rose 0.26% to 112,340.3 points, recovering from an intraday low of 11,311 points.

The local retail investors' substantially weakened net selling had its influence on the main market, whose year-to-date gains improved to 5.37%.

The Arab individuals' lower net profit booking also had its impact on the main bourse, whose capitalisation added QR2.41bn or 0.36% to QR678.07bn mainly on microcap segments.

The foreign funds continued to be net buyers but with lesser intensity in the main market, whose trade turnover and volumes were on the decline.

The domestic institutions turned bearish in the main market, which saw as many as 0.02mn exchange traded funds (sponsored by AlRayan Bank and Doha Bank) valued at QR0.06mn trade across eight deals.

The foreign individuals were seen increasingly net sellers in the main bourse, which saw no trading of sovereign bonds.

The Gulf retail investors turned net profit takers in the main market, which saw no trading of treasury bills.

The Total Return Index rose 0.26% and the All Share Index by 0.36%, while the All Islamic Index was down 0.11% in the main bourse. The banks and financial services sector index gained 0.88%, telecom (0.35%) and consumer goods and services (0.11%); while transport declined 0.56%, industrials (0.5%), real estate (0.4%) and insurance (0.22%). As many as 24 gained, while 24 also declined and five were unchanged.

Major movers in the main market included Vodafone Qatar, AlRayan Bank, Doha Bank, Nebras Energy, QNB, Widam Food and Mekdam Holding.

Nevertheless, Qamco, Mosanada Facilities Management Services, QLM, Mannai Corporation, Gulf Warehousing, Barwa and Milaha were among the shakers in the main bourse. In the venture market, Techno Q saw its shares depreciate in value.

The Gulf funds turned net buyers to the tune of QR1.31mn compared with net sellers of QR10.44mn last Thursday.

The Arab institutions' net buying increased marginally to QR0.07mn against QR0.05mn on January 29.

The Qatari individuals' net selling weakened significantly to QR3.91mn compared to QR26.85mn the previous trading day.

The Arab retail investors' net profit booking shrank noticeably to QR0.74mn against QR12.37mn last Thursday.

However, the domestic funds were net sellers to the extent of QR10.89mn compared with net buyers of QR1.19mn on January 29.

The foreign individuals' net profit booking grew perceptibly to QR3.93mn against QR2.41mn the previous trading day.

The Gulf retail investors turned net sellers to the tune of QR0.76mn compared with net buyers of QR0.38mn last Thursday.

The foreign institutions' net buying decreased substantially to QR18.85mn against QR50.44mn on January 29.

The main market saw 46% contraction in trade volumes to 109.9mn shares, 58% in value to QR291.9mn and 38% in deals to 22,522.

In the venture market, a total of 0.04mn equities valued at QR0.08mn changed hands across four transactions.