INFLUENTIAL LEADERS | Page 4

Msheireb Properties CEO wins 2 Real Estate CEO of the Year awards

Monday, June 29, 2026
Muharram 14, 1448 AH

GULF TIMES
BUSINESS

IMF PROGRAMME: Page 3

Egypt lines up four state-owned companies for privatisation

ICCD plays ‘key role in bolstering economic ties among Islamic countries’

A Qatar Chamber delegation participated in the 40th Islamic Chamber of Commerce and Development (ICCD) board of directors meeting held yesterday in Ankara, Türkiye.

During the meeting, Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani was reelected first vice-chairman of the ICCD board.

The chamber’s delegation included board members Dr Mohammed bin Jawhar al-Mohammed, Abdulrahman bin Abduljalil al-Abdulghani, and Abdullah bin Mohammed al-Emadi.

The meeting discussed ways to enhance economic cooperation among Islamic countries, exchange expertise, support joint development projects, and strengthen trade exchange among member states.

Sheikh Khalifa affirmed the important and vital role played by the ICCD in strengthening economic relations among Islamic countries. He noted that it plays a pivotal role in promoting trade and investment cooperation among Islamic countries by providing an effective platform for dialogue and coordination between chambers of commerce and private sector institutions across the Islamic world.

He pointed out that the rapidly changing global economic challenges require Islamic countries to strengthen economic partnerships among themselves and expand areas of cooperation in trade, investment, industry, food security, innovation, and entrepreneurship, in a way that supports sustainable development and serves mutual interests.

Sheikh Khalifa noted that the ICCD represents an important framework for bringing business communities in member states closer together and opening new horizons for investors and businesspeople by encouraging the exchange of information and investment opportunities, organising economic meetings and forums, and supporting initiatives that promote economic integration among Islamic countries.

He noted that the private sector in Islamic countries possesses significant potential that can be utilised to build stronger and more sustainable partnerships, empower small and medium-sized enterprises (SMEs), and enhance cooperation among business owners, which would positively contribute to economic growth and job creation.

Sheikh Khalifa stressed Qatar Chamber’s support for the efforts exerted by the ICCD to strengthen the role of the Islamic private sector, affirming the chamber’s keenness to actively participate in initiatives and programmes that contribute to developing economic relations among Islamic countries and consolidating trade and investment cooperation in a way that meets the aspirations of their peoples for greater prosperity and development.

The meeting also discussed a proposal to celebrate the ICCD’s golden jubilee, marking 50 years since its establishment. In addition, the meeting reviewed the B57+ Group initiative and the Business Leaders Summit (BLS), as well as their achievements.

The B57+ Group is an international network and economic bloc of business leaders launched by the ICCD to promote economic integration and partnerships. It aims to institutionalise dialogue between the business sector and governments in OIC countries and beyond, and to bridge gaps in the trade and investment ecosystem across the Islamic world by moving from dialogue to tangible development projects.

During the meeting, Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani was reelected first vice-chairman of the ICCD board.

QCB governor meets ECB, BoE chiefs

The Governor of the Qatar Central Bank HE Sheikh Bandar bin Mohammed bin Saoud al-Thani held a meeting with Christine Lagarde, president of the European Central Bank (ECB), on the sidelines of the 96th Annual Meeting of the Bank for International Settlements (BIS), held in Basel, Switzerland. During the meeting, they reviewed key aspects of bilateral relations in banking and finance and explored ways to further strengthen cooperation.

The Governor of the Qatar Central Bank HE Sheikh Bandar bin Mohammed bin Saoud al-Thani held a meeting with Andrew Bailey, the Governor of the Bank of England (BoE), on the sidelines of the 96th Annual Meeting of the Bank for International Settlements (BIS), held in Basel, Switzerland. During the meeting, they reviewed key aspects of bilateral relations between the two countries in banking and finance and explored ways to further strengthen cooperation.

Diagnostic groundwork strengthens Qatar SMEs’ resilience, says expert

By Peter Alagos
Business Editor

Entrepreneurs who conduct meticulous analysis or risk assessment before making key business decisions are better positioned to withstand shocks, an entrepreneurship advisor has emphasised.

“Founders who have done the diagnostic work before scaling, before entering new markets, before committing significant resources, are the ones who discover they have a foundation worth protecting when disruption arrives,” Dr Hanan el-Basha, strategic advisor and founder of The Business Doctor, told *Gulf Times* in an exclusive interview.

Those who have not done this groundwork often find themselves reacting without clarity, making decisions they later reverse, el-Basha pointed out.

“Those who haven’t done that work often find themselves making reactive decisions — cutting, pivoting, pausing — without fully understanding what they’re actually responding to,” she explained.

El-Basha further explained that founders who navigate instability most coherently tend to have three things in place: “A clear and personal ‘why’ that sustains conviction when conditions shift, a lean and honest understanding of their financial position so they’re not surprised by what the disruption surfaces, and a small number of trusted relationships they can think out loud with.”

These elements, she stressed, cannot be installed during a crisis but must be built beforehand. “And they all contribute to building entrepreneurial resilience over time,” el-Basha pointed out.

On the most immediate challenges small and medium-sized enterprises (SMEs) and startups face during uncertainty, el-Basha pointed to three layers that consistently surface: operations, finance, and grit.

She explained: “Operationally: supply chains, client pipelines, and hiring decisions all go into a holding pattern. Financially: cash flow (current and future) becomes unpredictable precisely when it needs to be most managed. Psychologically: and this one is underestimated — the founder’s nervous system is the business’s nervous system, especially in early-stage ventures.

“When the leader is dis-regulated, the organisation reflects it. The challenge is maintaining enough internal stability – on the strategic, executional, and human capital fronts – to make sound decisions when external conditions are anything but stable,” she continued.

El Basha also emphasised that resilience is “not built during instability but revealed by it.”

“This is precisely why the diagnostic work matters before decisions are made. The framework I apply consistently — diagnosis before prescription, clarity before growth, integration before expansion — is not just a business methodology. It is a resilience framework,” she emphasised.

She noted that lessons from past crises remain relevant for today’s entrepreneurs. “The most consistent lesson from Covid-19, from the 2017 blockade, and from the current period of regional uncertainty is this: the businesses that survived, and possibly thrived, were not necessarily the strongest before the crisis.”

According to el-Basha, businesses that endured were those with clear foundations, founders who understood their purpose, businesses that understood what they were actually solving for their customers, and teams with shared values that enabled coherent decisions when standard playbooks no longer applied.

She added: “Foundation is not built during a crisis. It is what you discover you have — or don’t — when one arrives. The lesson is to build and adapt it now, not when you need it.”

Dr Hanan el-Basha, strategic advisor and founder of The Business Doctor.

BUSINESS

Police officers watch as workers unload imported potash fertilisers at a bulk terminal in the port of Zhangjiagang, Jiangsu province, China. Since the deal between Washington and Tehran was announced on June 15, around 640,000 metric tonnes of sulphur — critical for making fertilisers like diammonium phosphate, or DAP — have left the strait for destinations including Indonesia, Morocco, Tanzania and China, according to the latest analysis of flows by price reporting agency Argus. That compares to a total of just 80,000 tonnes over the course of the 3-1/2 month war.

Fertiliser shipments begin exiting through the Strait of Hormuz

Reuters
London

Fertiliser shipments through the Strait of Hormuz have begun picking up following an interim deal to end the Iran war, data showed, though analysts say it will take time before they return to pre-conflict levels and provide relief to the market.

Before the US and Israel launched the war on February 28, about a third of globally traded urea — the world's most widely used fertiliser — and nearly half of seaborne sulphur, a key input, typically flowed through the strait.

The near closure of the critical waterway for most of the conflict, however, sharply reduced those shipments.

Since the deal between Washington and Tehran was announced on June 15, around 640,000 metric tonnes of sulphur — critical for making fertilisers like diammonium phosphate, or DAP — have left the strait for destinations including Indonesia, Morocco, Tanzania and China, according to the latest analysis of flows by price reporting agency Argus. That compares to a total of just 80,000 tonnes over the course of the 3-1/2 month war.

Some 427,000 tonnes of urea, meanwhile, have also transited the strait in the wake of the interim deal, versus 275,000 tonnes during the war, the latest data from consultants CRU showed.

Shipments of other key fertilisers like phosphates and the fertiliser input ammonia have also edged up post-deal.

Fertiliser prices spiked during the war, prompting farmers to apply less product to their crops. This raised concerns that a prolonged closure of the strait could blunt crop yields and trigger a global food price crisis.

There are over 500 ships currently stranded in the Gulf, and while traffic has picked up this week, it remains at a fraction of the average of 125 ships per day that transited the waterway before the war.

"The flows trickling through the strait are a relief. But at the same time, the majority will be against old sales. They're not going to provide fresh tonnages to the market," said Sarah Marlow, head of fertiliser pricing for Argus.

While bulk carriers are slowly exiting the strait, there are no empty carriers heading back in to collect new cargoes, Marlow said, adding that traders are striking very few fresh fertiliser sales deals in the region.

For carriers to head back in, many war-related obstructions must first be removed, analysts say. The waterway, for example, needs to be successfully de-mined. The current vessel backlog must also be cleared, and shippers need to feel confident sailing back in.

The interim US-Iran deal must also result in a permanent truce.

The UN International Maritime Organization, however, had to pause its operation escorting ships through the strait on Thursday after a vessel reported an attack, raising fresh concerns over whether the deal will hold.

"Fertiliser volumes through the strait are not going to be at pre-conflict levels for some time," said Willis Thomas, chief fertiliser analyst at CRU. "Even in a best-case scenario, August is the earliest we see a significant pickup in traffic."

There are still around 600,000 tonnes of urea stuck inside the strait, according to CRU, while Argus estimates 300,000 to 400,000 tonnes of sulphur are waiting to exit the waterway.

Fertiliser production facilities in the Gulf were also attacked during the war and need to be repaired. While experts say the damage is relatively limited, it will still slow the rate at which fertiliser price spikes can unwind.

Google limits Meta's use of Gemini AI models

Reuters
New York

Revenue at Google Cloud grew to $20bn in the first quarter ended March, but CEO Sundar Pichai said computing power constraints prevented even higher growth and contributed to the cloud unit's backlog nearly doubling quarter on quarter

Google has put limits on Meta's use of its Gemini AI models after the social media company sought more computing capacity than the rival tech group could provide, the *Financial Times* reported on Sunday.

Google, owned by Alphabet, told Meta around March it could not meet the full Gemini capacity the company had sought to purchase, the newspaper said, adding that the shortfall disrupted and delayed some of Meta's internal AI projects.

Several other Google clients have also been affected, though to a lesser extent, according to the report.

Meta has been particularly impacted due to its exceptionally high demand for Google's models, the *FT* said.

Reuters could not immediately verify the report, which cited people familiar with the matter. Google and Meta did not immediately respond to requests for comment outside business hours.

Due to the restrictions, Meta has encouraged staff to be more efficient with AI tokens, the units that measure AI usage, the *FT* report said.

Even as companies continue to spend billions on chips and data centres, they are still struggling to secure enough computing power to support the growing demand for AI services. Revenue at Google Cloud grew to $20bn in the first quarter ended March, but CEO Sundar Pichai said computing power constraints prevented even higher growth and contributed to the cloud unit's backlog nearly doubling quarter on quarter.

Egypt lines up 4 state-owned firms for privatisation

A trader works next to a screen at the Egyptian stock exchange in Cairo (file). Egypt has granted four state-owned companies preliminary listings as part of the government's privatisation programme, the cabinet said on Sunday, reports Reuters. Three are from the petroleum sector — Engineering for Petroleum and Chemical Industries (ENPPI), Egyptian Linear Alkyl Benzene Company (ELAB) and Petroleum Marine Services — while the fourth is Maamoura for Reconstruction and Tourism Development. The preliminary listings are a prelude to offering stakes in the companies on the stock exchange. The three petroleum sector companies' capital totals $687mn, a separate petroleum ministry statement said. Egypt has previously announced plans to list 30 companies on the country's stock exchange as part of a divestment programme agreed with the International Monetary Fund (IMF). Investment Minister Mohamed Farid Saleh has said that four state-owned companies are expected to be listed before May 2027 and that the government had achieved or even surpassed targets for the IMF programme, such as the country's fiscal deficit and primary surplus.

Outgoing IMF chief economist sees continued uncertainty on global outlook

Reuters
Washington

Strategic petroleum releases helped avert a sharper rise in oil prices as a result of the war in the Middle East, but the global economy faces significant downside risks if a fragile ceasefire between the US and Iran doesn't hold, IMF chief economist Pierre-Olivier Gourinchas said on Friday.

Those reserves were now fairly depleted, which meant countries would have less room for manoeuvre if the conflict flared again, Gourinchas told Reuters in an interview before he leaves the International Monetary Fund to return to the University of California, Berkeley next week.

Gourinchas, who has long warned that growing geopolitical tensions could lead to a more fractured global economy, gave no details about a fresh forecast to be released by the IMF on July 8, after he returns to academia.

But he suggested the global lender could return to offering a baseline forecast — instead of the three scenarios that it released in April.

It was the second time during his tenure that the Fund chose to skip a baseline forecast, the first being in April 2025 after US President Donald Trump upended global trade with tariffs against imports from most countries in the world.

IMF spokeswoman Julie Kozack on Thursday left open whether the IMF would continue with the three growth scenarios or revert to a more traditional baseline forecast.

Last month, with the Strait of Hormuz still closed and benchmark oil prices above $100 per barrel, she had said the global economy was moving from the more benign "reference forecast," which assumed a quick end to the conflict and growth of 3.1% in 2026, to an "adverse scenario" with 2.5% growth.

In both 2025 and 2026, there was little historical precedent on which to base a credible baseline forecast, Gourinchas said, which meant economists had to "be humble" and step back from baseline forecasts, opting instead for a range of outcomes mapped out in scenarios. But such cases should be rare.

"We don't want to do it too often," he said, although he conceded that uncertainty — and risks — remained high.

Gourinchas said quick releases of strategic reserves and changes in production by refiners had helped avert even steeper increases in oil prices, with just 3% of the global oil removed from the market instead of the 10-15% initially predicted. But risks would rise and countries would have less oil in reserve to cushion further cuts in supply if the ceasefire fell apart and hostilities resumed.

Chief economist of the International Monetary Fund (IMF), Pierre-Olivier Gourinchas.

Trump on Friday blamed Iran for an attack on a ship near Oman which he said had violated their ceasefire, highlighting the fragility of a preliminary deal to end the Iran war.

Gourinchas said global trade flows and relationships were clearly shifting in the wake of Trump's tariffs, noting the European Union's completion of trade agreements with Latin America and India after decades of negotiations.

"All of a sudden, in less than one year, they're both signed. This is not a coincidence. You can't afford not to deepen trade relations with other countries out there," he said, noting that many of these emerging trade agreements did not include the US.

At the same time, tariffs and other economic sanctions generally had only limited utility, he said, without specifically mentioning Trump's accelerated use of tariffs to address a wide range of policy disputes.

"There is a view that having these kinds of choke points or this critical leverage is really important, but I think what we are seeing is how quickly the global economy tries to find ways around them," he said.

"You do have leverage in the short term, and then actors on the other side respond. They are not passive, they find ways to either circumvent, accelerate their own innovation, develop new trade ties with other partners, and basically those tools become blocked," he said. "In the medium- to long-term, they almost never work."

Iran deal has consequences for the Gulf

Domestically, the US President Donald Trump is facing sharp criticism from both political flanks over his deal with Iran to end the war. In the Gulf there is relief – but also recognition that some policies will have to change as the deal is already being tested in the Strait of Hormuz

By Fahad Badar

One measure of the relative weakness of the deal to end the conflict between the US and Israel against Iran – from the US point of view – was that a reopening of the crucial trade route of the Strait of Hormuz had to be negotiated.
The Strait only became closed as a result of the conflict, which was initiated by US President Donald Trump and his ally Israel.
The President has failed to secure some of the strategic aims he sought at the start of the war, most notably as the Iranian regime remains in power. The essence of the deal is to exchange a pledge of investment capital for Iran and sanctions relief in return for a commitment not to develop a nuclear bomb and a reopening of the Strait.
Many of the President's critics point to the similarities of the recently negotiated deal with that of former President Barack Obama, which President Trump withdrew from in 2018.
The Joint Comprehensive Plan of Action (JCPOA) agreed under the Obama administration in 2015 sought to block four pathways to Iran developing a nuclear weapon and included a requirement to keep uranium enrichment to 3.67%, well below the 90% needed to develop a nuclear weapon.
President Trump's deal seeks to apply 'maximum pressure' on Iran, but it remains a Memorandum of Understanding (MoU) at this stage, subject to finalising a longer-term deal. The JCPOA was detailed and specified enforcement mechanisms, backed by the UN Security Council. Both deals specify monitoring by the International Atomic Energy Agency, although verification remains the decisive test. President Trump emphasised his willingness to use military force.
There are 14 points in total to the MoU. The primary one is commitment to a complete and permanent cessation of hostilities. This includes US allies, namely Israel, and refers to all fronts, including Lebanon. There is a commitment to mutual respect for sovereignty, refraining from intervening in each other's domestic affairs. This weakens any domestic pressure on the Iranian regime.
The third point commits the parties to agreeing a permanent deal within 60 days of its signing.
Other substantive points in the MoU include economic measures. In return for not proceeding with an atomic bomb, Iran will benefit from a fund for reconstruction and economic development worth $300bn. Economic sanctions will be removed and frozen Iranian assets are due to be released. Oil-related sanctions relief has begun under the MoU. Wider sanctions relief remains conditional on a final agreement.
While there is considerable diplomatic momentum for securing a lasting agreement, there is a degree of uncertainty. That uncertainty has deepened after fresh attacks around the Strait of Hormuz and Bahrain on June 26-27, which have tested the interim understanding. On June 19, the US Vice-President JD Vance postponed a trip to Switzerland to meet his Iranian counterparts. Negotiations were put on hold owing to resumption of hostilities in Lebanon, although Israel and Iran declared a ceasefire later in the day.
The return of Iran to full economic participation in world trade carries with it many opportunities in the region.
For the nations of the Gulf Co-operation Council, this year's conflict will have major and lasting repercussions. The oil and gas trade, and tourism, have been badly affected. The Gulf may be seen as a less reliable supplier.
GCC ministers held a meeting with Marco Rubio, Secretary of State for the US on June 25. In the subsequent announcement, the two parties declared their commitment to 'free, unconditional, and unrestricted navigation', through the Strait of Hormuz. It also rejected attempts to impose control, tolls or political conditions on commercial passage.
The statement welcomed the agreement between Oman and the International Maritime Organisation on evacuation and maritime safety arrangements for stranded vessels.
Under the terms of the Iran-US deal, the Strait of Hormuz will be reopened to trade, with the Iranian and US navies withdrawing their naval blockades. While significant levels of shipping movements have returned, this has not been without incident. On June 25, a ship passing through the Strait, in Oman waters, was struck by an unknown projectile, without casualties; a further tanker incident was reported on June 27. It is not confirmed who was responsible for the strike, but Iran has condemned use of the southern route near Oman and insisted that freight companies should co-ordinate passage with Iran.
The IMO suspended its planned evacuation of the 11,000 people on stranded cargo vessels following the attack, announced just two days earlier.
Iran's leaders would be wise to refrain from bellicose action – doing so frequently or inappropriately could damage relations weaken their position. Its leverage is maximised by restraint. The economic benefits for Iran specified in the MoU are conditional on it ensuring the Strait is fully reopened for safe transit.
From the GCC point of view, establishing better relations with Iran ought to be a priority. Engagement, however, must be conditional on safe navigation and credible verification. Economic development in Iran itself should help stabilise its internal politics; also opportunities will spill over into neighbouring countries.
In terms of economic policy, for the GCC there needs to be a commitment to investment in overland transport infrastructure, especially the rail network. This will help provide alternative

freight routes to the sea as well as encouraging domestic economic development.
While trade routes for oil exports are opening again, there has been some demand destruction as the switch to renewable energy sources was accelerated during the crisis.
The war this year was unwelcome for all, and horrific for some. But it could prove to be a spur to improve relations between Iran and the Gulf nations to help economic development and prevent a recurrence of conflict. That opportunity depends on restraint, safe navigation and credible enforcement.

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

Debt, AI boom and fragilities raise global risks, says BIS

Debt strains, inflation, AI uncertainty and financial vulnerabilities are pressures; higher inflation expectations could become entrenched despite Iran ceasefire; record-high public debt has created new 'sovereign-financial stability nexus' risk

Reuters
London

The tower of the headquarters of the Bank for International Settlements is seen in Basel. Global pressures from rising public debt to financial fragilities and the sustainability of the AI boom are increasing risks, underscoring the need for disciplined policymaking, according to the BIS.

Global pressures from rising public debt to financial fragilities and the sustainability of the AI boom are increasing risks, underscoring the need for disciplined policymaking, according to the Bank for International Settlements (BIS).

The central bank umbrella group's Annual Economic Report published on Sunday warned of a complex mix of vulnerabilities, including strained fiscal positions, lingering supply shocks and the risk of a renewed bout of stubbornly high inflation.

While economic activity has remained resilient in recent months, policymakers must act decisively, the BIS said, to preserve stability.

"Policy actions must reinforce each other to avoid a pull and push on the global economy. Ultimately, success depends on sound fiscal and financial foundations," BIS General Manager Pablo Hernandez de Cos said.

The report highlighted four key pressure points. Inflation has picked up again, with the BIS cautioning that more frequent supply disruptions could cause higher inflation expectations to become entrenched among households and businesses.

"The readiness to act if the central banks observe that there is the anchoring of inflation expectations is the main message that we want to set," de Cos told reporters.

He said the recent ceasefire between the United States and Iran in the Middle East and the reopening of the Strait of Hormuz was "good news" that meant extreme scenarios would be avoided, although it was likely to take time for the oil market to "normalise".

The BIS also flagged uncertainty over the durability of the current surge in investment tied to artificial intelligence.

While AI has boosted confidence and supported growth through expectations of productivity gains, the bank warned it was raising fears about jobs and that supply bottlenecks and intense competition could lead to the kind of overinvestment seen in previous boom-and-bust cycles.

For central banks, it was posing fundamental questions about how the economy is likely to function, although de Cos said that for now it would be "unwise" to be prescriptive about how they should react.

Financial vulnerabilities remain another area of concern.

Elevated asset valuations and signs of investor complacency have left core bond markets more fragile, while the financing of the AI boom also looks increasingly reliant on debt and complex funding structures across the supply chain.

At the same time, record-high public debt and sovereign debt markets increasingly dominated by large, highly leveraged hedge funds had created "a new sovereign-financial stability nexus," which poses growing risks.

"The new fiscal-financial stability nexus may mean more frequent and sharper drops in sovereign bond values," said Frank Smets, acting head of the BIS monetary and economic department, adding such swings could rapidly tighten financial conditions.

De Cos said the BIS' message was one of "urgency" in terms of the need to bring down debt levels in key economies, "because the fact is that today debt is high, and this is financed through non-bank financial intermediaries."

The BIS urged policymakers to prioritise price stability, ensure fiscal sustainability, coordinate and strengthen oversight beyond the banking sector and pursue structural reforms.

"Policymakers must act now. Delay will only make the necessary adjustments more costly," de Cos said.

Msheireb Properties CEO wins two Real Estate CEO of the Year awards

Engineer Ali al-Kuwari, CEO of Msheireb Properties, has been named CEO of the Year by both the *Gulf Business* Real Estate Awards and the Real Estate Asia Awards.

At the inaugural *Gulf Business* Real Estate Awards, organised by Dubai-based publication *Gulf Business*, Engineer Ali al-Kuwari, CEO of Msheireb Properties received the award.

At the inaugural *Gulf Business* Real Estate Awards, organised by Dubai-based publication *Gulf Business*, al-Kuwari received the award at a ceremony held in the UAE. The awards programme recognises the most influential real estate leaders, developers, and projects across the Gulf Co-operation Council, celebrating excellence across 35 categories.
Al-Kuwari was further honoured at the Real Estate Asia Awards annual gala in Singapore. The programme recognises outstanding developers, projects, and industry leaders from across Asia who are shaping the future of the built environment through innovation, resilience, and excellence.
The dual recognition reflects the prominent position Msheireb Properties has achieved under al-Kuwari's leadership on both the regional and international real estate stages, underscoring the impact the company has had across two of the world's most dynamic and competitive property markets.
It also demonstrates the success of establishing Qatari developments as a global benchmark for sustainable, people-centric urban development through the delivery of pioneering projects, such as Msheireb Downtown Doha and Zulal Wellness Resort by Chiva-Som, as well as forging strategic partnerships with leading organisations including Cundall, Ooredoo, and MEEZA.
In addition to the CEO honours, Msheireb Properties received two organisational awards within the same programmes, further reinforcing its institutional standing and leadership in the areas of sustainability, innovation and building strategic partnerships.
At the *Gulf Business* Real Estate Awards, Msheireb Properties was named Smart and Sustainable Developer of the Year, recognising its pioneering approach to environmentally responsible development and integrated smart city infrastructure. The award reflects the continued success of the city, one of the world's first fully built smart and sustainable cities, where traditional Qatari architecture is seamlessly integrated with advanced technology, walkability, and energy efficiency.
At the Real Estate Asia Awards, Msheireb Properties received the Strategic Partnership of the Year award for Engineering a Legacy: The Msheireb Properties and Cundall Strategic ESG Alliance, recognising the long-term collaboration between the two organisations in embedding environmental, social, and governance principles into major urban development projects across the sector.
Al-Kuwari said, "To receive this recognition from one of the region's leading real estate award programmes across the GCC and Asia-Pacific is a tremendous honour for Msheireb Properties. We view these awards as a reflection of the success of our integrated development model, one that brings together innovation, sustainability, heritage, and people-centric urban development.
"These achievements represent more than institutional success; they also reflect Qatar's growing position as a global benchmark for sustainable urban development and a knowledge- and innovation-driven economy."
He added: "They reaffirm our commitment to continuing to develop destinations and initiatives that support the goals of Qatar National Vision 2030, enhance quality of life, empower the creative economy, and deliver urban models that create lasting impact both on a local and international level."

Cycling industry bets on smart bikes to boost flagging sales

AFP
Frankfurt

At the Eurobike trade fair, hopes are high that smart and AI-enabled bicycles can revive an industry that has been dealing with years of flagging sales.

Artificial intelligence, long used in cars and smartphones, is now entering the cycling world in areas ranging from electric motors to safety and services.

At the stand of Avinox, a manufacturer of motors for electric bicycles, the DNA of parent company and Chinese drone specialist DJI has been transposed to cycling.

The motor on display features sensors that continuously monitor the cyclist's movements and terrain conditions, allowing AI to automatically adjust the motor's assistance to the pedal drive.

This makes the ride "easier and safer without having to think about it," Avinox developer Ferdinand Wolf said.

The system even allows a rider to transmit their real-time heart rate so that the e-bike motor modifies the level of assistance as needed.

Elsewhere at the show, there is technology that aims to keep cyclists alive and injury-free.

At Germany's Canyon, a racing bike equipped with cameras and radars promises to alert cyclists "to the presence of elements they do not necessarily perceive", company spokesman Ben Hilldson said.

"If a car is parking, the system can anticipate the opening of a door and warn the cyclist," he said.

The rider would then be alerted via either visual signals on the frame, vibrations in the handlebars or through technology inside their helmet. Canyon is presenting a helmet fitted with a large visor

Electric bikes are on display at the booth of Totem Bikes at the EUROBIKE 2026 fair of the international bicycle industry in Frankfurt. At the Eurobike cycling trade fair, hopes are high that smart and AI-enabled bicycles can revive an industry that has been dealing with years of flagging sales.

capable of displaying real-time alerts or receiving an audio signal, depending on the user's preference. The products are for now in the prototype stage, Hilldson said.

Canyon is also working with carmaker Volkswagen on a communication system that would allow the bicycle to interact with surrounding cars and other infrastructure, with the launch expected in about three years.

The main obstacle: almost all vehicles currently on the road are not yet equipped to exchange such data.

Artificial intelligence is also shaking up services in the cycling industry.

At insurer Linexo "around 90 percent of claims will be handled entirely automatically by the end of the year", head of the bicycle division Soeren Hirsch said.

Automation handles standard cases, while experts review complex claims and detect fraud, "the only way to keep insurance premiums stable", he added.

Start-up Wunderfix meanwhile offers repair services linking retailers, customers and shops via an application that allows cyclists to diagnose and, where possible, repair their bicycles themselves.

Some 3,000 service requests have already been recorded this year, the company says. The rise of AI-enabled and smart bikes has fuelled hopes of a rebound for the business.

The European bicycle market shrunk in 2025 for the third year in a row, with sales dropping four percent to 15.2mn units, according to consultants EY-Parthenon.

"After the boom during the Covid-19 pandemic, the sector has been going through a painful consolidation since 2023: Lower sales, high inventories and strong pricing pressure have weighed heavily on many players," EY-Parthenon analyst Constantin Gall said.

The market is nevertheless expected to stabilise this year before slowly recovering, with revenue forecast at 21.2bn euros for 2031 -- on a par with the record-breaking sales of 2022.

Alongside infrastructure investment, "digital and data-driven offerings" will be a growth-driver, the consultancy said.