**Gulf Times**

**BUSINESS**

**Qatar’s credit profile to stay resilient on wealthy economy and strong government, says S&P**

Qatar Airways Cargo and QDB join hands to support Qatari perfume exports

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**Qatar’s 2020 GDP projection on increasing confidence, domestic activity, says Oxford Economics**

By Praveen John

Qatar’s 2020 GDP projection has been raised by 15 percentage points by Oxford Economics as new evidence of Covid-suppressed confidence and activity in the economy is released.

According to Oxford Economics, Qatar’s economic recover is showing improved growth, with a significant improvement in non-oil activity and export markets.

And while growth and business sentiment surveys have weakened, the report says, Qatar’s GDP growth forecast has been raised to 2.5% for 2020 from a previous 2% estimate. The non-oil GDP growth outlook has been revised upwards to 3% from 2%.

The Oxford Economics report cites the sharp fall in oil prices due to the large-scale lockdowns across the globe, which has led to a sharp fall in the demand for aviation.

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**Qatar Airways Cargo and QDB join hands to support Qatari perfume exports**

Qatar Airways Cargo and QDB have announced a new strategic partnership to support local perfume manufacturers in Qatar.

The agreement is part of Qatar Airways Cargo’s efforts to support local businesses and promote Made-in-Qatar products.

The partnership will see Qatar Airways Cargo offer discounted shipping rates for local perfume manufacturers, helping them to reach international markets.

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talabat sets new trends in online food delivery

talabat remains a household name in Qatar ever since its launch in 2013. This online food delivery pioneer has an unbreakable bond with consumers, connecting customers with their favorite restaurants. Not stopping there, talabat has recently expanded its business by bringing groceries and pharmacies under its network of operations.

Gulf Times has recently spoken to talabat’s QM Francisco Miguel Cabodeco Castano De Sousa to learn more about its operations in the country and the secret behind its success.

Q: Tell us a bit about your background in the online food delivery industry and your experience with talabat in Qatar?

I always say I was born in a restaurant. I spent my childhood in restaurants run by my parents in my hometown Albufeira.

I used to help the waiters at the age of six when things got busy during the summer months and even used to handle the cashier’s job around the age of 10.

My professional experience is with the ICT & energy sector. Working in 4 different countries, I am passionate about e-commerce and the know-how. Running restaurants turned out to be a winning formula. I then moved to Qatar and joined talabat, and now I am leading talabat as its Managing Director, totaling 4 years of experience in the Qatari market.

Q: There are many similar platforms that have been doing business in Qatar, what keeps you ahead of the competition? What makes us a valuable platform in Qatar where our global know-how and skills bring innovation to our operations, along with our local knowledge. Our dedicated team is pushing to be the best platform in the market. Our experience and scale bring value to our customers and partners in bringing us to the forefront of the industry.

We always believe in the Qatar market and we have been present in the country since 2013. With more than 8 years of experience, we have a solid understanding of this market and the local taste. We also keep searching for the best ways to innovate our business.

With our hard work and efforts, we set new trends, instead of following them, and focus on creating a valuable impact in the Qatari community.

As of talabat, we always focus on being an agent of positive change for everyone in our ecosystem and beyond.

The successful approach in achieving this is partnering with the right stakeholders, especially government and public entities — who steer the positive development in our society. We have partnerships with Qatar Charity and Qatar Airways Cargo, and facilitated this through our platforms that are impacted by floods in Sudan, and the unprecedented explosion in Beirut’s port.

Such partnerships are very important for us, as we always look for ways to give back to those in need. Our local team and partners are the main drivers of our accomplishments.

With the support of our staff and restaurant partners, we are here to play a big role in shaping a brighter future for our beloved Qatar and its lovely community.

Q: Staying competitive, while technology evolves in every domain, is not easy. How does talabat cope with this? Which fields are you innovating?

We’re innovating in a lot of different areas at the moment. This includes introducing new products to drive growth for vendors and offering a more satisfying experience for our customers. Recently, we introduced talabat mart, delivering groceries to customers within 30 minutes, 24/7. talabat mart is the organization’s Quick Commerce (q-commerce) concept, which is our next big step in offering customers in Qatar an easier way to purchase their groceries right at their doorstep, including a wide variety of ‘Made in Qatar’ products. talabat mart does not have a storefront and focuses on rapid order fulfillment, more shelf space for a wider variety, safety and affordability.

Q: talabat’s tie-up with stakeholders like Qatar Charity and Qatar Airways Cargo is very close to our heart, as we always look for ways to give back to those in need through our platform.

Q: We introduced gloves, masks and sanitizers for our riders and opted for contactless delivery from the start. We were constantly liaising with the government to raise awareness about industry safety standards.

Q: Do you think the online food delivery sector may undergo any major changes once coronavirus-related threats are under control?

Yes, we’re already witnessing this. Our key partners, as well as talabat’s market, provide goods within 10 minutes so that people can stay at home and be safe. Once customers are accustomed to this level of convenience, it will be very hard for them to go back to the old average times of delivery.

Q: As the MD of an online food delivery platform, what are your major challenges and how do you deal with them?

Well honestly, the biggest challenge is in the sector in which we are operating in. The food delivery sector is quite a challenging one, as we can imagine. It requires a certain art - a “flow” that is engineered based on detailed data and insights - something we have mastered.

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Q: Corona-related restrictions had a huge impact on the hospitality sector in general. How did it affect the online food delivery market?

As any other business in the world, we were certainly affected by the global pandemic. It has reshaped e-commerce, specifically food delivery services. We found ourselves in a position where customers were relying on us to safely deliver food, groceries, and medicines to their homes, and restaurants needed us to keep their business going. At the start of the pandemic we saw a massive drop in orders, as people were in lockdown during Covid-19. There were lots of rumors doing the rounds and people believed that the virus could be transmitted through food. When this was found not to be the case, the food delivery slowly started to pick up.

Q: How would you make sure employees stay happy and motivated? What is your greatest strength in this regard?

Everything starts with recruiting a dream team. In this business, it is essential to understand and speak your mind when it comes to delivering your services. But most importantly, we operate as a startup and in a family-like structure. Everyone’s success is tied to everyone else’s success — something that drives the whole team to push forward.

Q: Do you have any message for our readers?

I’d like to let our Qatar-based customers know that we will always be there for you. Our efforts in introducing the safe taxi service is focused towards this question: How will this benefit our customers? Another question we ask ourselves as we continue to innovate: How can we do things better for our customers? Being the leading platform in Qatar is definitely something we’re proud of, but it is also a responsibility for us to always offer the best services possible.

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Singapore's economic rebound is not likely 'vibrant,' says PM

Country's gains are not as strong as anticipated, PM Lee Hsien Loong says in an interview.

Singapore's economy is unlikely to pick up as "vibrant" from the first quarter of 2023, according to PM Lee Hsien Loong in an interview with The Straits Times. The country's economic rebound, he said, is not as strong as anticipated.

"The first quarter was a rebound, but the second quarter is not as strong as we had anticipated," Lee said in an interview published on July 1, 2023.

Lee added that while the economy has shown signs of recovery, the pace of the rebound has been slower than expected.

"We had anticipated a stronger recovery in the second quarter, but the growth has been slower than what we had hoped," Lee said.

The PM also noted that external factors such as global demand and geopolitical tensions have also contributed to the slower growth.

"The global economy is facing headwinds, and this has impacted Singapore's growth," Lee said.

Lee said that the government is taking steps to address these challenges, including through fiscal and monetary policies.

"We are continuing to monitor the situation closely and will act decisively to support economic growth," Lee said.

The government has implemented various measures to support businesses and workers, including the expansion of the Workfare Income Supplement and the enhancement of the Singapore Employment Credit.

"These measures are aimed at supporting businesses and workers through the current challenging period," Lee said.

The interview was published ahead of the Singaporean leader's visit to the United States later this month, where he will meet with US President Joe Biden and other officials.

The PM's comments come after Singapore announced its latest economic data, which showed a slowdown in the country's industrial production and exports.
How Biden’s win affects commodities hit by trade wars, tariffs

Dow Jones New York

It’s been a tumultuous four years for US commodity industries that found themselves at the center of a trade war. The Trump administration imposed tariffs on a wide range of goods, including steel, aluminum, and agricultural products, leading to a significant decline in demand for US commodities. The Biden administration has promised to reverse many of these tariffs, which could have a significant impact on the commodity sector.

Commodity prices have been volatile over the past few years, with prices for many commodities fluctuating significantly. The Biden administration has signaled its intention to reduce tensions with US trading partners, which could have a positive impact on the commodity sector. The administration has also indicated a willingness to engage in multilateral trade negotiations, which could lead to improved trade relations with US trading partners.

The Biden administration has also expressed a commitment to reducing greenhouse gas emissions, which could have an impact on the commodity sector. The administration has pledged to achieve net-zero emissions by 2050, which could lead to increased demand for renewable energy and related commodities. At the same time, the administration has indicated a willingness to support the development of clean technologies, which could lead to increased demand for these commodities.

Overall, the Biden administration’s approach to trade and climate policy is likely to have a significant impact on the commodity sector. The administration’s efforts to reduce tensions with US trading partners and support the development of clean technologies are likely to have a positive impact on the sector. However, the administration’s commitment to achieving net-zero emissions could also lead to increased demand for certain commodities, which could have a mixed impact on the sector.

The commodity sector is likely to be closely watched in the coming months, as investors and traders wait to see how the Biden administration will address trade and climate policy.

As of the publication date, the commodity sector is expected to benefit from the Biden administration’s efforts to reduce tensions with US trading partners and support the development of clean technologies. The sector is also likely to be impacted by the administration’s commitment to achieving net-zero emissions, which could lead to increased demand for certain commodities. Overall, the commodity sector is expected to remain volatile, with prices fluctuating based on a range of factors, including economic conditions, geopolitical events, and policy decisions.
Biden win may curb US oil drilling and super-charge renewables

Biden victory could end US oil drilling

By Nancy Field

WASHINGTON (Reuters) - Joe Biden's victory could end US oil drilling

Oil and gas

Biden campaign plan would add to the hurdles facing the oil and gas industry already hammered by low crude oil prices. The Democrat's proposed ban on new drilling permit applications nationwide, should he become president, could create significant headwinds for the industry, which would also face pressure from environmentalists to reduce its carbon footprint.

Biden's victory could lead to a significant shift in US energy policy. The new president-elect has made climate change a top priority, and his administration has promised to take aggressive action to reduce greenhouse gas emissions. This could include imposing new regulations on existing oil and gas operations, as well as requiring companies to pursue cleaner energy sources.

Biden's campaign plan calls for a transition to renewable energy sources over the next 15 years, which could have a dramatic impact on the industry. The president-elect has promised to invest in clean energy infrastructure and promote the development of new technologies, which could create jobs and stimulate economic growth.

The US oil and gas industry has been under pressure from environmental groups and community groups for years, with many calling for a transition to cleaner energy sources. The Biden administration's plan could mark a turning point in the industry's fortunes, as it faces a new era of regulations and policy changes.

Biden's victory could also have implications for international energy policies. As the world's largest emitter of greenhouse gases, the US plays a key role in setting global energy standards. A Biden administration could work to encourage other countries to adopt stricter climate policies, potentially leading to a global shift away from fossil fuels.

The US oil and gas industry has played a crucial role in the country's economy, creating jobs and generating revenue. However, as the world moves towards cleaner energy sources, the industry may need to adapt and change to remain competitive. A Biden administration could provide the leadership needed to help the industry transition to a new era of sustainable energy production.

Biden's victory could mark a turning point for the US oil and gas industry, as it faces new challenges and opportunities in the years ahead. The industry will need to adapt and change to remain competitive, and a Biden administration could provide the leadership needed to help it transition to a new era of sustainable energy production.
US stocks post best week in eight months with a $2.6tn boost in value

Trading bosses worry about another recession

The Wall Street Journal

Bloomberg

New York

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Wall Street wants to be sure Biden can keep Warren’s army at bay

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The headline trading route bored by ‘black swamp’ container

Bloomberg

Bloomberg

Vital world trade route bored by ‘black swamp’ container

Bloomberg
QSE key index surpasses 9,000 levels on buying support

By Sachin V. Pardeshi
Business Report

The QSE index was trading at 9,346.20 on Thursday, compared to the previous day's close of 9,331.28. This indicates a positive trend in the market, suggesting that there may be an increase in buying support.

Building a ‘university ecosystem’ would benefit startups in Qatar, says expert

By Peter Roger

Citing a ‘university ecosystem’ that would provide the knowledge, support, and resources for the industry would benefit startups in Qatar, a university expert has emphasized the need for a comprehensive approach.

Growth in FDI inflow expected after Qatar expands land areas for foreign ownership, says Build Your House 2021 expo organizer

Foreign Direct Investment (FDI) inflows into the residential real estate sector are expected to increase in Qatar, according to a property expert. With Qatar's real estate properties, the organizer of Build Your House 2021, an expo aimed at promoting the sector, has highlighted the potential for growth.

China—MENAT trading corridor set to grow: HSBC official

HSBC is optimistic about the China—MENAT (Middle East, North Africa, and Turkey) trading corridor, with a new report highlighting the potential for growth in this sector.

Have you got one-size-fits-all in stock?

By Somali Singh

The question posed by Somali Singh in the article, “Have you got one-size-fits-all in stock?” is a common concern in retail and wholesale businesses. The answer to this question can vary depending on the product, market demand, and customer preferences.