Qatar posts robust 5.6% real growth in Q3 of 2020: PSA

By Fairleigh V. Vural

A strong rebound in wholesale and retail trade, hospitality, utilities, transportation and communication, and manufacturing sectors helped Qatar post a robust 5.6% quarter-on-quarter real growth in the third quarter of 2020, according to official data.

An healthy 4% solution-targeted growth in the non-hydrocarbon and non-agriculture sector and the release of the country’s Gross Domestic product at constant prices shows that Qatar, 2020 Q3 GDP was in the review period, according to figures released by the Planning and Statistics Authority (PSA).

On a year-on-year basis, the country's real GDP grew 11.6% in the third quarter of 2020 from 2020 Q2, following a decline of 1.8% in the previous quarter.

The International Monetary Fund (IMF) has estimated that Qatar's real GDP growth in 2020 would be modest but positive.

Qatar's expected 1% growth next year is in contrast to an estimated 4.5% decline this year on account of the Covid-19 pandemic, the OPEC+ deal, and the country's fiscal growth due to the increasing trend in hydrocarbon prices.

Within non-hydrocarbons, on a quarter-on-quarter basis the wholesale and retail trade sector is expected to have registered 1% accommodation and food sector growth (+4%), utilities (+2.6%), information and communication (+2.1%), transportation and storage (+1.2%) and other services (+0.9%).

On a year-on-year basis, the transport and storage sector, credit (+2.2%), professional services (+1.8%), other services (+1.8%), real estate and rentals (+1.5%), utilities (+0.9%), information and communication (+0.8%) and financial intermediation (+0.2%) reported positive growth.

The import data, on real terms, are estimated to have risen 4.9% quarter-on-quarter and declined 1.4% year-on-year in the end of third quarter of 2019.

Al-Kuwari meets Maltese foreign minister for foreign and European affairs

At the Ministry of Commerce and Industry Ali bin Ahmed Al Kubaisi yesterday met with Maltese Minister for Foreign and European Affairs Evarist Bartolo to discuss regional issues.

The two ministers exchanged views on a range of regional and international issues.

Al-Kuwari highlighted the economic policies that Qatar has adopted and the measures to combat the economic impact of the coronavirus pandemic.

He said Qatar is committed to maintaining its commitments to the regional and international community and to strengthen its relations with other countries.

Al-Kuwari also welcomed the Maltese government’s efforts to combat the pandemic and its support for Qatar’s efforts to combat the virus.

He added that the two countries have strong economic ties and that both countries share a common interest in maintaining stability and security in the region.

Woqod posts QR707mn net profit in 2020

Woqod Group has posted a QR707mn net profit in 2020, up 20% compared to the previous year, according to the company's annual report.

The company's net profit for the year 2020 increased to QR707mn from QR590mn in 2019, with the company's management saying the increase was driven by the strong performance of the company's wholesale and retail operations.

GWC signs MoU for Aero Chem Logistics acquisition

Qatar's leading logistics provider GWC has announced the signing of a MoU for the acquisition of Aero Chem Logistics and their strategically located, 22,000 square Chemical Processing Facility in the Bar Region Industrial City through GWC Chemical, a wholly-owned subsidiary.
Qatar shares edge up to touch near 11,000 level on increased buy interests

By Eriyadath V. Purnell

Business Report

The yen rose against the dollar on Monday, snapping a three-day losing streak, as market participants awaited the US inflation data due on Tuesday. However, the US dollar index declined, and the yen traded higher against the greenback. The yen rose 0.1% to 111.72 against the dollar, hitting its highest level in two months.

Google's advertising practices targeted by EU antitrust probe

E U antitrust regulators have sought information from advertising agencies regarding Google's advertising business, according to a document seen by Reuters, as the European Union probes the search giant's market power.

The EU Commission has been investigating Google's advertising business for several years, and the document suggests that the EU is expanding its probe to include Google's relationships with advertising agencies.

The document, seen by Reuters, says Google's advertising business is a key part of the EU's antitrust inquiry into the search giant's market power.

The EU Commission has not commented on the report.

Turkey policy shift pays off with record demand at bond sale

Turkey's central bank has paid off its external debt obligations, paving the way for a possible boost to the country's foreign reserves.

The move is part of a broader economic strategy that aims to stabilize the lira and reduce inflation, which has been high in recent months.

The central bank has already taken a number of measures to support the lira, including boosting interest rates to 4.5% from 2.5%.

Jack Ma emerges for first time since Alibaba crackdown

Jack Ma, the founder of Alibaba, made a rare public appearance on stage at a conference in Hangzhou, China, the company's headquarters.

Ma, who stepped down as the chairman of Alibaba in 2020, had not been seen in public since the company was hit with a record-breaking fine by Chinese regulators in 2021.

The appearance was a surprise for many in the technology industry, where Ma is widely regarded as a visionary entrepreneur.

The event, which was held in Hangzhou, was aimed at promoting the city as a hub for innovation and entrepreneurship.

Ma praised the city's efforts to attract tech talent and investors, and he called for more support for entrepreneurs and startups.

The event was also an opportunity for Ma to address concerns about Alibaba's future, following the company's recent crackdown by Chinese regulators.

Some analysts believe that Ma's return to the spotlight could signal a shift in the government's stance towards the tech sector.

Turkey's central bank, which had previously been under pressure to act, has now seen its task made easier by the external debt obligations being paid off.

The move is likely to be welcomed by investors, who have been concerned about the country's economic stability.

According to the central bank, the country's external debt obligations amounted to $20 billion, and the central bank has said that it will use the funds to support the lira and reduce inflation.

The central bank has also said that it will continue to use interest rate hikes to support the currency, and it has already raised interest rates twice this year.

The recent economic measures, including the interest rate hikes, have helped to stabilize the lira and reduce inflation, which has been a key concern for investors.

The central bank has said that it will continue to monitor the situation closely, and it has indicated that it is willing to take further action if necessary.
Asia markets mostly up on hope for Joe Biden's recovery agenda

India stocks rise as say inurite growth prospects are renewed

Shanghai, Mumbai

India's benchmark stock indices closed higher on Friday, buoyed by gains in global peers and hopes of a recovery under US President-elect Joe Biden. The Nifty 50 added 2.5% to close at 14,819.90, while the Sensex advanced 2% to settle at 53,509.98.

The optimism was reflected in other Asian markets as well. Japan's Nikkei added 0.8% to 27,678.53, while Australia's S&P/ASX 200 rose 0.9% to 6,854.50. In Hong Kong, the Hang Seng Index gained 1% to 29,693.88.

Biden's election victory was seen as a positive for many sectors, especially given the potential for increased government spending. The health sector and renewable energy stocks in particular showed strong gains.

In India, the financials sector led the gains, with banks and financial services stocks rising on expectations of stimulus measures.

"The market is pricing in the potential for a recovery under Biden," said Anil Singhvi, head of research at Saurabh Capital. "We expect the government to announce more stimulus measures, which will boost sentiments."
Global markets gain ground as Joe Biden is inaugurated as new US president

World stock markets rose on Monday as US stocks and European indices followed Wall Street higher on the first day of Joe Biden's presidency. The Dow Jones Industrial Average rose 0.6%, with the S&P 500 up 0.8% and the Nasdaq Composite gaining 1.1%. European markets followed suit, with the FTSE 100 up 1.2%, the CAC 40 up 1.5%, and the DAX up 1.8%.

Biden’s victory was seen as a positive for global markets, particularly for US firms that have been hit hard by the pandemic. The Biden administration has promised to work with US allies to address global challenges, such as climate change and trade disputes. The US is also expected to rejoin the World Trade Organization, which could boost global trade and investment.

Biden has also pledged to address the economic and social challenges faced by Americans, including the pandemic and economic inequality. This could lead to increased US government spending, which could boost the global economy.

In addition, the Biden administration has made a number of green energy initiatives, which could boost the global renewable energy industry.

Overall, the new administration’s focus on economic and social issues is expected to boost global markets, particularly in the US and Europe.
**Commercial Bank**

**QNB Group witnesses overwhelming response for its $1bn bond issue**

QNB Group's plan to.list an unsecured $1bn bond in March 2019, the first such bond issuance in the
domestic market, has received an overwhelming response from investors."The bond issuance
came at a time when global markets were experiencing a
crisis and investors were looking for safe havens. QNB Group's
strong credit profile and solid financial performance made it an
attractive investment opportunity," said a QNB Group official.

**Qatar Chamber participates in ACD virtual conference**

The Qatar Chamber participated in the ACD Virtual Conference on "Advancing
Cooperation and Enhancing Trade and Investment Relations" held in Colombo on
4-5 December. The conference aimed at strengthening cooperation
between the ACD member countries and enhancing trade and investment
relations.

**QLM expands product range**

QLM, a Ph.D. in Medical Sciences company, has announced
the expansion of its product range to include new
innovative products. The new range includes,

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strengthening cooperation between the ACD member countries and enhancing trade and investment
relations.
Systematic pre-departure Covid testing gains ground

By Alphonse Chau

The Covid-19 pandemic has created a global crisis, with a significant impact on the commercial aviation industry. Before the coronavirus, a decision-making framework existed in the industry, but with the pandemic, that framework has been disrupted. Now, the industry is looking to pre-departure Covid testing as a means to overcome the challenges faced by airlines and airports.

Pre-departure Covid testing has been an added layer of safety for the industry, ensuring that passengers are tested before boarding flights. This approach has been adopted by several airlines and airports around the world, ranging from small regional carriers to major international hubs.

The benefits of pre-departure testing include reduced transmission of the virus, increased passenger confidence, and faster recovery times. However, the implementation of such testing has faced several challenges, including cost, infrastructure, and regulatory issues.

As the pandemic continues to evolve, the aviation industry must continue to adapt and innovate to ensure the safety of passengers and crew. Pre-departure Covid testing is a crucial component of this strategy, and it is essential that the industry works together to implement effective solutions.