

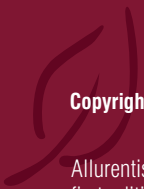
Qatar | UK



2024 | 2025 Discovering Business

in partnership with





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Allurentis is delighted to have been involved in partnership with the Arab British Chamber of Commerce and the Qatar British Business Forum on this, the first edition of Qatar | UK - Discovering Business. We would like to thank all our sponsoring organisations for sharing their valued experience, highlighting the extraordinary opportunities available to international business between these two nations.

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HE Sheikh Abdulla bin Mohammed Saud Al-Thani

Qatar's Ambassador to the UK



Ambassador

Qatar and the United Kingdom have an enduring and dynamic business and investment relationship that is underpinned by historic ties of trust and friendship and nurtured with a wide range of bilateral trade and collaborative initiatives.

Trade between our two nations is robust, with total bilateral trade valued at around £8.2 billion in 2024, reflecting Qatar's position as one of the UK's most significant partners in the Gulf.

Indeed, Qatar's economy has benefitted from tremendous growth, having grown 38-fold in the past 3 decades. With that growth Qatar has actively invested in some of the UK's most iconic companies, infrastructure and high-profile assets such as Harrods, The Shard, and Canary Wharf. Qatar Investment Authority (QIA) is one of the world's largest sovereign wealth funds and has consistently prioritised the UK market and committed to enhancing liquidity, improving price discovery, and diversifying the capital markets in Qatar. In turn, this will help the market attract foreign asset managers to invest in local shares.

QatarEnergy is the majority shareholder in the UK's South Hook LNG terminal which handles up to 20% of the UK's current gas requirements per year. Qatar's investment in the UK's energy requirements help alleviate energy scarcity in times of geopolitical tensions. In 2021, QIA and Rolls-Royce came to an agreement to invest in the new Small Modular Reactors. This investment will deliver affordable, low carbon nuclear power delivering power to approximately one million homes. This investment underscores Qatar's deep interest in supporting advanced

energy solutions and aligns with its commitment to sustainable growth and the UK's goal to strengthen its clean energy sector.

A significant milestone in Qatar-UK relations was achieved through the Strategic Investment Partnership (SIP). With this new agreement our two nations are moving closer and aligning our shared goals in critical sectors such as technology, energy, and healthcare. This new partnership aims to target and promote sustainable and renewable energy sources, as well as support economic growth and job creation in the UK. This agreement has bolstered collaboration across strategic areas, enhancing economic ties and creating opportunities for both our countries.

As part of the National Vision 2030, Qatar is committed to diversifying both its economic base and income sources and attracting investors to support our economic diversification. In line with this, Qatar established the Qatar Financial Centre, which will offer favourable tax incentives, regulatory support, and a legal system based on English common law. Currently, over 1,000 UK companies operate in Qatar, spanning industries such as engineering, construction, oil and gas, financial services, and education and as our nation's align further, we expect more to come in the future.

Qatar remains steadfast in its commitments to build on the foundations of our economic and trade partnership. With strategic investments, shared economic interests, and mutual cooperation the partnership between the UK and Qatar is set to deepen further, benefiting both economies and creating new avenues for trade and investment. ■

HE Neerav Patel

British Ambassador to the State of Qatar



HE Neerav Patel

I am delighted to write this introduction for the Qatar|UK Discovering Business publication for 2024|2025 which I'm sure will prove to be a valuable tool for UK and Qatari businesses doing business in both markets.

The UK and Qatar enjoy a close, long-standing and deep-rooted relationship that has flourished in recent years and has grown into a modern partnership between vibrant and dynamic economies across a broad range of sectors. From health and education, to defence and security and financial services and the creative industries, the UK works in partnership with Qatar to support both UK economic growth and Qatar's National Vision 2030, with its aim of continuing Qatar's transformation into a world leading business and tourism destination.

Our business ties are flourishing, with bilateral trade figures painting a strongly positive picture and investment activity going from strength to strength. This two-way flow of commerce not only benefits businesses

but also creates jobs and fosters innovation in both countries. I am hopeful that a successful future UK/Gulf Cooperation Council (GCC) Free Trade Agreement will make it even easier for UK and Qatari companies to do business together.

We are especially privileged that His Highness the Amir accepted an invitation from His Majesty The King to pay a State Visit to the UK in December 2024, an opportunity both to celebrate the rich depth of ties between our two countries and to set the direction for our close partnership for the next decade and beyond.

Against that background, I look forward to working with business to further strengthen this vibrant and modern relationship both now and into the future. I wish you every success in your own efforts to build stronger commercial ties between the UK and Qatar. Please reach out to my Department of Business and Trade team at the British Embassy in Doha to find out more and access assistance. ■



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The Arab British Chambers of Commerce (ABCC) is a business services membership organisation which provides a unique platform for UK and Arab corporations to meet and do business. We help British firms to tap into the growing opportunities in the Arab world and assist Arab businesses in accessing the UK market.

JOIN US

Trade Services

Our competitive and reliable trade services assist exporters with trade documentation, visa services, translations, legalisation and notary services, with an express service to the FCDO for urgent commercial and personal documents.

Advocacy

As a respected voice for business, the ABCC helps shape business and trade policy by engaging with officials and key government departments.

Networking & Events

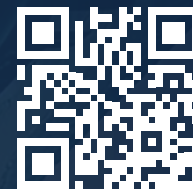
Through our regular events programme and extensive network, the ABCC serves as a hub for businesses looking to source potential partners, customers, new clients, and access new opportunities.

Membership

We offer several categories of membership tailor-made to suit your business needs and aims.

By joining the ABCC, a company will benefit from substantial reductions in charges on all our services as well enjoying priority bookings to our events.

Becoming a member will enable you to widen your company's brand recognition in these strategic markets and build your contacts among top executives, diplomats, investors and decision makers



www.abcc.org.uk

Mr Bandar Reda

Secretary General & CEO, Arab British Chamber of Commerce



Mr Bandar Reda

Qatar is today acclaimed for its economic dynamism and enjoys a high reputation for innovation in varied sectors from advanced technologies, hospitality and renewable energy. A leading player in the Gulf and the wider MENA region, the country has implemented ambitious strategic initiatives to diversify its economy and attract foreign direct investment, including free zones, economic zones, and investment-friendly regulations that facilitate foreign ownership and business operations.

Qatar's profile on the international stage has reached new heights as host to a series of major events, like the FIFA World Cup, the Geneva International Motor Show, Formula One Grand Prix, and notable homegrown events like the Qatar Economic Forum, among others, which have attracted a global audience and helped increase visitor numbers. This increased international attention is creating a lasting impact with lasting gains for the Qatar economy.

Qatar is a key strategic trading partner for the UK with total trade between the two countries standing at £6.8 billion in the four quarters to the end of Q1 2024.

The Arab British Chamber of Commerce recognises the important opportunities that exist for businesses engaged in developing the UK-Qatar relationship and we seek to provide essential support through our core services. We strive to identify new opportunities for cooperation and joint investment across all sectors.

I am pleased to endorse this excellent comprehensive business guide covering the attractions of Qatar and which follows on from earlier successful editions on the Kingdom of Saudi Arabia and Oman.

Like these predecessors, the ABCC believes that this guide to discovering business in Qatar will become an essential source of information for companies searching out the emerging opportunities in this dynamic Arab market. This volume also complements the work that we undertake as a chamber to support business.

As a membership body, the ABCC offers a broad range of professional services to help businesses in their endeavours in all the Arab markets and in their engagement with the UK.

I would like to draw the attention of readers to the programme of high level events that the Chamber organises, including ministerial roundtables, seminars, forums and events which bring together government ministers, senior business executives, innovators in various industries and delegations from different Arab countries.

We invite the reader to join us at one of these exceptional events to find out more about what we do and how we can be of help to your business.

To find out more visit us at: www.abcc.org.uk ■



**Over 32
Years**

**Supporting Trade
between UK and Qatar**

QBBF remains the largest & most active Business Forum in Doha. Official Partner of the Global Network of the British Chamber of Commerce working collaboratively with the Department for Business & Trade, British Embassy Qatar.

- Over 20 events delivered in 2024 inc. visiting VIPs at inc. MP Greg Hands & Jersey Minister Elaine Millar
- Speakers inc. H.E British Ambassador Neerav Patel, Ian Mason, Director of the DBT, Daniel Rathwell Head of UK Export Finance, Ahmed Halel from Global Counsel, Dr. Ghada M. Darwish Karbon from Qatari Businesswomen, & Waseem Kotoub from the British Council
- Join us & network with the British Business Community in Qatar, email officemanager@qbbf.com

Emad Turkman MBE

Chairman, Qatar British Business Forum



Emad Turkman MBE

The Qatar British Business Forum, famously known as QBBF, was established in 1992 during an informal chat among a few British expats living and working in Qatar. Since its inception, QBBF has worked very hard and diligently to enhance and encourage trade between Qatar and the UK, as well as promoting inward investments by Qatari individuals and companies to the UK.

Throughout its history, QBBF worked closely with the Business and Trade section of the British Embassy in Qatar, supporting the embassy with visiting trade delegations from the UK and exchanging ideas and plans with the embassy team to achieve our common goals.

QBBF has also made significant efforts to connect the Qatari business community with the British business community by means of arranging meetings, lunches, dinners, and other functions. Additionally, it has invited selected prominent Qatari businessmen and women to join the QBBF organising committee as honorary members, which made the integration of the Qatari business community into QBBF more possible.

Currently, QBBF has more than 300 prominent business leaders as members, many of whom are actively involved in the day-to-day activities of the forum.

In 2024, we arranged more than 25 functions engaging major companies and organisations, producing our legendary printed directory, and attracting numerous advertisers and sponsors.

In 2025, our plan is to explore the possibility of transitioning from a business forum into the British Chamber of Commerce, which we have been currently representing in Qatar as part of the Global Network for the past five years.

The QBBF Committee, comprising of the Chairman, Vice Chairman, Legal Advisor, Treasurer and five members, meet regularly to discuss QBBF matters and ways forward.

All that makes QBBF the oldest, the most active and successful expat business group in Qatar. For more information please visit www.qbbf.com ■

QATAR

A gateway to investment and innovation in the Gulf

Qatar is an increasingly attractive destination for international businesses and investors. The country has made significant strides in diversifying its economy beyond its traditional reliance on oil and gas, implementing reforms to improve the ease of doing business, and investing heavily in infrastructure and development projects.

Qatar's business environment has evolved considerably over the past decade. The Government has introduced a series of legislative changes and economic reforms aimed at creating a more open and competitive market. One of the most significant developments was the introduction of the Foreign Investment Law in 2019, which allows up to 100% foreign ownership in most sectors of the economy¹. This marked a major shift from the previous requirement for Qatari partners to hold a majority stake in most businesses, opening up new opportunities for international companies to establish a presence in the country without the need for local partnerships.

The Qatari Government has also streamlined business registration processes and reduced bureaucratic hurdles. The Ministry of Commerce and Industry operates a 'one-stop-shop' system for business registration and licensing, consolidating hundreds of government services into integrated electronic services accessed via a single portal². This has significantly reduced the time and complexity involved in setting up a business.

Policies to attract investment

To attract foreign investment, Qatar has established several specialised economic zones and business hubs. The Qatar Financial Centre (QFC) provides a platform for financial services firms to operate under a

separate legal and regulatory environment. It allows 100% foreign ownership and offers benefits such as a low tax rate and the ability to repatriate profits³. The Qatar Science and Technology Park (QSTP) focuses on research and development activities, while the Qatar Free Zones offer incentives for businesses in sectors such as logistics, technology, and manufacturing.

As part of its National Vision 2030 strategic development plan, the country intends to invest up to £78 billion in infrastructure and development projects⁴. These include major upgrades to transportation networks, with around 30 highway projects worth a total of £21 billion being planned. The Qatar Integrated Rail Project, valued at £32 billion, encompasses the Doha Metro, passenger rail, and freight rail systems⁵. These investments not only improve Qatar's domestic infrastructure, but also create opportunities for international firms in construction, engineering, and related sectors.

The Government has also focused on developing facilities and ecosystems to support business growth, with a number of business incubators and accelerators established to nurture start-ups and entrepreneurs. For example, the TASMU Accelerator offers up to £39,000 in seed funding and allows participants to work from anywhere in the world while retaining 100% ownership of their business⁶.

Regulatory reforms

In terms of policies and regulations, Qatar has made efforts to align its legal framework with international standards. The country has ratified the Singapore Convention on Mediation, creating a harmonised legal framework for the enforcement of settlement agreements resulting

from mediation. It has also updated its intellectual property laws to provide stronger protection for industrial designs, providing further reassurance for investors.

Labour laws, too, have seen significant reforms, with the abolishment of the No Objection Certificate (NOC) system allowing greater mobility for expatriate workers. A minimum wage has been introduced, and the Government has extended the areas where non-Qataris can purchase property on a freehold basis.

The country's tax environment is particularly attractive, with no personal income tax and a generally low corporate tax rate. Companies established in the QFC benefit from a competitive tax rate of just 10% on locally sourced profits⁷. Qatar also has double taxation agreements with over 80 countries, further enhancing its appeal for international businesses.

Business advantages

Qatar's strengths as a business location are alluring. Its strategic geographic position between Europe, Africa, and Asia makes it an ideal hub for regional operations. The country boasts a stable political environment and a strong economy, with one of the highest GDP per capita figures in the world. Meanwhile, its modern infrastructure,

including its world-class Hamad International Airport and Hamad Port, provides excellent connectivity for businesses.

The country's focus on innovation and technology presents particular opportunities for businesses in these sectors. The Government has invested heavily in developing its digital infrastructure and is working to position itself as a leader in areas such as AI and smart city technologies, including the launch of a £1.9 billion incentive package to bolster AI capabilities and drive digital transformation⁸.

The energy sector remains a key strength, with the country being one of the world's largest exporters of liquefied natural gas (LNG). However, Qatar is also prioritising investment in renewable energy, with plans to increase its solar capacity to 5GW by 2035⁹. Similarly, the country's hosting of major international events, such as the 2022 FIFA World Cup, has significantly boosted its global profile and tourism sector. Visitor arrivals in 2023 were nearly twice pre-pandemic levels, and tourism continues to reach new heights¹⁰.

While challenges exist, Qatar's commitment to economic diversification and ongoing reforms suggest the country's appeal as a business destination is likely to continue growing in the coming years. ■

¹PwC, Doing business in Qatar 2024

²PwC, Doing business in Qatar 2024

³K&L Gates, 'Doing business in Qatar – a guide for foreign investors', 20 September 2024

⁴WorldHighways.com, 'Qatar is planning huge investment in infrastructure,' 7 October 2023

⁵WorldHighways.com, 'Qatar is planning huge investment in infrastructure,' 7 October 2023

⁶US International Trade Administration, Qatar Country Commercial Guide

⁷K&L Gates, 'Doing business in Qatar – a guide for foreign investors', 20 September 2024

⁸US International Trade Administration, Qatar Country Commercial Guide

⁹The Peninsula, 'Qatar's clean energy strategy aims to diversify into renewables,' 8 July 2024

¹⁰IMF, 'Charting a new course for Qatar's economic diversification after the World Cup,' 22 July 2024

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- Global Finance



QNB plays key role in promoting UK-Qatar ties

Paul McDonagh, CEO, QNB UK



Paul McDonagh

For UK businesses looking to trade in the Gulf Region, Qatar can be an advantageous destination, with the countries sharing a long history of business and trade, supported by a mutual strong desire to attract inward investment. Connections and investment between both countries are something that Qatar’s largest bank Qatar National Bank (QNB), seeks to promote and demonstrate, through both its London Branch and Head Office, according to Paul McDonagh, Chief Executive Officer at QNB UK.

Since its establishment in 1964, QNB Group has steadily grown to become the largest financial institution in the MENA region. Net profit for the six months ended 30 September 2024 reached QAR12.7 billion (USD3.5 billion), an increase of 7% compared to same period last year. Total Assets as at 30 September 2024 reached QAR1,279 billion (USD351 billion), an increase of 8% from 30 September 2023, mainly driven by good growth in loans and advances by 11% to reach QAR905 billion (USD249 billion). Alongside this QNB London has grown in to the group’s largest overseas branch, a reflection

of the importance the State of Qatar and QNB place on the relationship with the UK. This is not going to be the end of the growth story with the Group committed to the London presence and its continued growth in line with further development of the Qatar/UK relationship.

The mutual growth story has been underpinned by very strong links between the Governments of both countries and in 2022 we reached the 50th Anniversary of the Qatar -UK bilateral relations. His Highness Sheikh Tamim bin Hamad Al Thani, The Amir of the State of Qatar, visited London on 24 May, 2022 to celebrate this occasion with the UK Prime Minister and underscore the rich and deep history between both countries. The occasion was also marked by the signing of the Qatar-UK Strategic Investment Partnership and the announcement that the State of Qatar would be seeking investment opportunities in the UK of £10 billion over the next five years. QNB has sought to play its part in facilitating inward investment to the UK and has helped finance many of the large State of Qatar backed investments that are visible throughout London. Alongside this it has worked with a large

number of UK companies to support their plans both domestically and internationally, with particular focus on inward investment to Qatar and the Gulf Region.

Naturally both countries will play to their mutual strengths with how they can assist one another. Qatar for its part as well as being a strong provider of capital investment in the UK has become the second largest supplier of LNG to the UK and the UK in turn being Qatar's 5th largest customer. The UK with a more diverse economy has been able to provide assistance to Qatar across a range of industries and is now Qatar's fourth largest supplier of goods covering a range from industrial goods including pipes and turbines to consumer goods such as jewellery. The UK financial services sector also has an excellent dialogue with Qatar and provided support to its institutions and businesses as it has grown rapidly.

QNB can offer a UK business interested in Qatar guidance and support in setting up local banking services. If a company wants to set up in Doha as a centre for business across the Middle East, QNB can also support it through its footprint across the region. This includes helping open doors to other Middle Eastern countries with account facilities in each territory, support with FX, and the ability to move funds between the UK and Qatar via our electronic banking services. Equally, for those looking to sell into the Middle East, QNB can provide export finance, letters of credit, discounting and credit guarantees with the full range of trade finance services and facilities. QNB is the largest bank in Qatar, so any banking service that a UK corporate may require can be offered or developed promptly.

QNB Capital, the investment banking arm of the QNB Group, offers a wide range of investment banking services and has one of the best corporate finance teams in the GCC region with extensive transaction experience and in depth advisory – including mergers and acquisitions, equity and debt capital markets, and project financing advisory. The Group also offers brokerage services through QNB Financial Services



(QNBFS), the first independently regulated, licensed brokerage company launched by a bank in Qatar.

Based at the centre of the Middle East, Qatar is easily accessible for all the countries across the region. Thanks to its forward thinking leadership, the country is ambitious to move away from reliance on the petro-chemicals industry and diversify towards a knowledge-based economy. Qatar is open for business and when you have a bank like QNB that is dominant in its home market, and the largest in the MEA region by most metrics, this gives you the ability to think more broadly in terms of financial support.

To learn more about how QNB could support your business, please visit www.QNB.com ■

Financial Services: A hub of opportunity

Qatar's financial services sector has emerged as a key pillar of the country's economy, second only to the hydrocarbon industry. With a robust regulatory framework, strategic government initiatives, and a growing focus on innovation, Qatar is positioning itself as a regional financial hub, offering attractive opportunities for foreign investors.

The financial services sector's significance in Qatar's economic landscape is evident from its substantial contribution to the country's GDP. In 2022, the sector accounted for approximately 8% of Qatar's GDP, amounting to around £14.5 billion¹. This considerable contribution underscores the sector's importance in Qatar's ongoing economic diversification efforts.

Sector structure

At the heart of Qatar's financial landscape lies its banking sector. As of 2024, 20 commercial banks operate in the country, comprising 12 national banks, including four Islamic institutions, and eight international banks. Complementing the banking sector is the Qatar Stock Exchange (QSE), which serves as the country's sole securities market operator. The QSE offers a diverse range of investment opportunities, including equities, ETFs, and bonds, catering to both local and international investors.

The stability and security of Qatar's financial environment are ensured by a trio of key regulators. The Qatar Central Bank (QCB) oversees companies conducting financial activities, including banking and insurance. The Qatar Financial Markets Authority (QFMA) is responsible for supervising financial markets and investment products. Lastly, the Qatar Financial Centre Regulatory Authority (QFCRA) regulates companies and individuals providing financial services within the Qatar Financial Centre (QFC). Together, these regulatory bodies adhere to international best practices and standards, creating a secure and transparent financial ecosystem.

Qatar has made significant strides in attracting foreign investment to its financial services sector. The QFC has been instrumental in this regard, providing a platform that allows for 100% foreign ownership in specific sectors and enabling companies to access the local market freely². The success of this initiative is evident in the impressive 230% increase in new company registrations on the QFC platform in the first half of 2024, compared to the same period in 2023, with 505 new firms joining the ranks³.

Several international financial institutions have already recognised the potential of Qatar's market and established a presence in the country.



Several international financial institutions have already recognised the potential of Qatar’s market and established a presence in the country.



Ernst & Young (EY) provides a range of services including assurance, tax, consulting, and advisory. UBS offers wealth management services through its Doha branch, while Credit Suisse advises clients on various aspects of finance. HSBC serves customers through its global businesses, further enriching Qatar’s financial services landscape.

Areas of opportunity

For foreign financial services providers considering investing in Qatar, the country presents a wealth of opportunities across various sectors. The fintech sector, in particular, is experiencing rapid growth, supported by initiatives such as the Qatar FinTech Hub (QFTH) which offers incubator and accelerator programmes for startups. The Government’s National FinTech Strategy, comprising around 20 initiatives, adds to the conducive innovation-friendly environment⁴.

Islamic banking represents another area of significant potential. With four Islamic banks already operating in the country and Qatar ranking as the fifth largest Islamic finance market globally⁵, there is ample room for growth and innovation in this sector. The country’s growing economy and high-net-worth population also create opportunities in wealth management, attracting firms specialising in this area.

Digital banking is gaining traction in Qatar, part of the move towards a cashless society that was accelerated during the country’s hosting

of the 2022 FIFA World Cup. This trend opens doors for innovative digital banking solutions and services. Similarly, in sustainable finance, Qatar’s introduction of a sustainable framework for sukuk and bonds, the first of its kind in the GCC, presents exciting opportunities in green finance.

The QFC’s focus on financial services, asset management, and insurance has created a favourable environment for investment banking activities. This, coupled with Qatar’s strategic location and growing economic influence, makes it an attractive destination for international investment banks looking to expand their presence in the Middle East.

Entering the market

Foreign financial services providers can enter the Qatari market through various routes. The QFC platform offers a streamlined process for setting up operations, with 100% foreign ownership allowed in specific sectors⁶. The Qatar Free Zones, overseen by the Qatar Free Zone Authority (QFZA), provide opportunities for financial services firms, especially those focusing on fintech and emerging technologies.

Partnerships with local institutions can also provide a valuable foothold in the market. The success of such collaborations is exemplified by Avenir Capital Management, a joint venture between Credit Suisse

and Qatar Investment Authority. Recent regulatory changes have also opened up the possibility of direct investment, now allowing for 100% foreign ownership of Qatar banks⁷.

Navigating challenges

While the opportunities in Qatar's financial services sector are abundant, foreign investors should be mindful of certain challenges. The country has strengthened its regulations, necessitating robust compliance systems. The presence of established local and international players means new entrants must bring a strong value proposition to compete effectively. Moreover, success in Qatar often requires a deep understanding of local business practices and cultural nuances.

Qatar's financial services sector offers a wealth of opportunities for foreign investors. With its strategic location, solid regulatory framework, and focus on innovation, Qatar is well-positioned to become a leading financial hub in the region. As the country continues to diversify its economy and embrace technological advancements, foreign financial services providers who enter the market now stand to benefit from its growth trajectory and evolving financial landscape. The future of Qatar's financial services sector looks promising, and those who seize the opportunity to invest and innovate in this dynamic market may well find themselves at the forefront of the next wave of financial innovation in the Middle East. ■



¹Invest Qatar

²Doing Business in Qatar, PWC

³'550 new firms join QFC platform', The Peninsula, 18 August 2024

⁴Qatar Country Report 2024, Oxford Business Group

⁵Invest Qatar

⁶'Doing business in Qatar – a guide for foreign investors', K&L Gates, 20 September 2024

⁷'Financial services developments in Qatar', Al Tamimi & Co

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HSBC Global Trade Solution



HSBC

Opening up a world of opportunity

HSBC offers full suite of financial services to businesses in Qatar

Abdul Hakeem Mostafawi, CEO, HSBC in Qatar



Abdul Hakeem Mostafawi

What is the history of HSBC in the Middle East and in Qatar?

HSBC's presence in the Middle East dates back to 1889, when the bank was known as The Imperial Bank of Persia that later became the British Bank of the Middle East (BBME) in 1952. Seven years later (in 1959), Hongkong and Shanghai Banking Corporation acquired BBME. By that time, the bank had added offices in Saudi Arabia, Yemen, Libya, Qatar, Tunisia, Morocco and the UAE. In 1994, the bank's head office was transferred to Jersey and in 1999 it was renamed HSBC Bank Middle East (HSBCME).

In the mid-20th century, Qatar underwent significant transformation from a pearl supplier to an energy supplier. By the 1970s, it boasted the world's second-highest GDP per capita. The forerunner to HSBC seized the opportunity to support the growth of the economy and established a branch in Doha in 1954. By 1965 the branch had successfully diversified its earnings and was handling around 45% of Qatar's total imports. Today, the bank offers a full suite of products for retail customers, corporate and institutional clients, as well as foreign investors and high net worth clients.

Can you share some of the key milestones for HSBC in Qatar over the past 70 years?

HSBC was one of the first international banks to be locally incorporated when we received our licence in March

1954, and today we are the largest international bank in Qatar. Our growth story in Qatar is aligned directly to the country's economic transformation, which has been shaped by visionary leadership – in government and in institutions such as the Qatar Central Bank.

Our extensive list of firsts include installation of the first ATM in Qatar in 1986, which was arguably the starting point of a digitisation journey in Qatar's banking sector that has continued over the decades. The most recent is our role as a thought leader in developments related to digital tokenisation and generative artificial intelligence in banking.

As the largest international bank in Qatar, how are you leveraging the bank's global connectivity for local businesses and stakeholders?

We play an important role in supporting some of the large family groups that are growing their businesses abroad. We have helped with the acquisition of real estate in Europe, opening new businesses in the region, and investing in major renewable energy projects abroad, complimented by a retail banking presence that enables cross jurisdiction account opening and management for locals and expats.

HSBC has a best-in-class product suite, global presence, access to 150 clearing systems, cutting-edge digital platforms HSBCnet / HSBC Connect and leading

corporate & treasury APIs. For example, it was in delivering a project for a customer in Qatar that HSBC became the first bank globally to provide straight-through-processing for bank guarantees, when we issued a tender bond for a client within minutes of receiving the request on our HSBC Trade Solutions trade finance platform.

Could you explain HSBC's role as a custodian to foreign institutional investor assets?

In 1998, HSBC was the first bank to open Custody Services in the Qatar market offering a comprehensive investment banking platform and access to international investors to benefit from growing investment opportunities in the Qatar market. Today we are the market leader as custodian to c.90% of foreign institutional investor assets.

What role does HSBC see itself playing in Qatar's economy over the next decade?

Qatar's ambitions for economic diversification open up opportunities for growth in various sectors, including renewable energy, tourism, education and healthcare services. HSBC is the primary trade finance bank in Qatar, with a full suite of cross-border trade products, including sophisticated supply-chain finance solutions. The increased interest among our clients to do business in the Qatar Free Zones provides an additional opportunity to promote Qatar as a business destination and to offer international banking and finance solutions for clients entering the market.

What are the core services you offer to commercial banking clients?

Our commercial banking services offer a comprehensive suite of products that include Global Trade Services as well as Global Payment Services to serve a customer base of conglomerates, large family groups and middle market enterprises. Our unique global footprint supports International Banking clients in growing their businesses

across borders which include Qatari businesses expanding into international markets and international customers establishing business operations in Qatar.

Key milestones for HSBC in Qatar include:

1986 – HSBC Qatar is the first bank to install an ATM - starting point of a digitisation journey in Qatar's banking sector, most recently as a thought leader in developments related to digital tokenisation and generative artificial intelligence in banking. Opened the first digitally focused branch in 2020 and pioneered the first fast-track digitally processed trade finance guarantee – Tender Bond for KPMG in **2023**.

1987 – BBME introduces Electronic Banking for corporates as part of Global Payment Services into Qatar.

1998 – First Bank to open Custody Services in the Qatar market. **2023** market leader as custodian to c.90% of foreign institutional investor assets, with a comprehensive investment banking platform.

2004 – Lead manager in the issuance Qatar's first Islamic Sukuk for the Government.

2005 – HSBC opens first Investment Bank platform in Qatar and introduces Institutional Fund Services.

2009 – HSBC ME Ltd. played key role in Industries Qatar's historic IPO on Qatar Exchange, the first in the market and the country's largest transaction at the time.

2020 – HSBC Qatar takes thought leadership role in ESG and sustainable finance by supporting important stakeholders with sustainable finance frameworks, leading role in QNB inaugural green bond of US\$600 million and plays a prominent role in Nebras Power's acquisition of the Stockyard Hill Windfarm in Australia, at the time known as the biggest in the southern hemisphere. ■

IT & Technology: Qatar's digital renaissance

Qatar's Information and Communication Technology (ICT) sector is experiencing rapid growth and transformation, positioning the country as an emerging tech hub in the Middle East. The sector's spending is projected to reach £7 billion by the end of 2024, with a compound annual growth rate (CAGR) of 9.2%, reflecting Qatar's strong commitment to digital advancement¹.

The ICT market is currently valued at approximately £4.8 billion and is expected to continue its upward trajectory, driven by the Qatar Digital Strategy². This is creating a fertile environment for both local and international businesses to enter and thrive in the Qatari tech ecosystem. The sector's contribution to the country's non-hydrocarbon GDP stands at 2.4%, with an average growth rate of 5.2% over the past five years, peaking at 11.1% in 2022³.

Solid infrastructure

Qatar's technology landscape is characterised by state-of-the-art infrastructure, including extensive fibre optic networks, high-speed internet, and a robust 5G mobile network. The country boasts an internet penetration rate of 99.7%, one of the highest in the world, making it a global leader in digital connectivity⁴. This advanced infrastructure forms the backbone of the country's digital economy and provides a solid foundation for innovation and technological advancement.

The Government has placed a strong emphasis on digital transformation as part of its Qatar National Vision 2030 and the third National Development Strategy. The country's digital agenda focuses on leveraging emerging technologies such as artificial intelligence

(AI), blockchain, and the Internet of Things (IoT) to digitise 90% of its public services⁵. This initiative aims to boost the local economy, attract international investment, and establish a robust, future-ready digital ecosystem.

AI is a priority sector in Qatar's technological landscape. The AI market in the country is estimated to be worth over £300 million and is expected to grow rapidly in the coming years⁶. The Government has announced a £1.85 billion incentive package to bolster its AI capabilities and accelerate comprehensive digital transformation. This investment is attracting global tech leaders and strengthening the country's position in the AI field.

Qatar is also making significant strides in quantum computing. The Government has invested £7.7 million in the Qatar Centre for Quantum Computing at Hamad Bin Khalifa University, with additional support from the private sector⁷. These initiatives demonstrate the country's commitment to advancing cutting-edge technological research and development.

International investors

The tech ecosystem is further enhanced by the presence of major international companies. Microsoft has established a presence at the Qatar Science and Technology Park, focusing on enabling and accelerating Qatar's digital transformation. The company is set to launch a cloud data centre, expanding its global cloud infrastructure and providing local entities with access to scalable, resilient cloud services⁸.

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Google has also recognised Qatar's potential, establishing the first Google Cloud region in the GCC and North Africa⁹. This move further solidifies the country's position as a regional tech hub and provides local businesses with access to advanced cloud computing resources.

Other notable partnerships include collaborations with Emerson and Iberdrola to develop innovation centres focused on advancing sectors such as energy, healthcare, and transportation¹⁰. These initiatives aim to drive research and development, foster collaboration, and enhance cybersecurity measures.

Opportunities abound

For businesses considering investing in Qatar's IT and technology sector, the opportunities are abundant. The country offers a range of incentives for foreign investors, including tax exemptions, land allocation, regulatory exemptions, energy supply for manufacturing, and financial support¹¹. These incentives can be tailored to meet the specific needs of investment proposals, making Qatar an attractive destination for tech companies looking to expand their operations in the Middle East.

Key areas of opportunity within the sector include cybersecurity, cleantech, and e-gaming. The cybersecurity market is projected

to have a budget of over £1.26 billion by 2026, offering significant investment opportunities for companies in this field¹². The cleantech sector, which focuses on reducing the environmental impact of conventional technologies, presents a £58 billion investment opportunity by 2030¹³.

The e-gaming market is also poised for growth, driven by the high internet penetration, easy access to smartphones, and a growing young population with a strong interest in sports¹⁴. Initiatives like the Sport Accelerator, a pioneer sports business hub, are creating new business opportunities and attracting foreign investment in this sector.

Qatar's focus on developing a knowledge-based economy has resulted in a highly educated workforce, with approximately 40% of economically active citizens holding a university degree¹⁵. This talent pool, combined with the strategic location and business-friendly environment, makes Qatar an ideal base for tech companies looking to expand their reach in the Middle East and beyond.

As the country continues to invest in digital transformation and innovation, opportunities for businesses in areas such as AI, cloud computing, cybersecurity, and e-gaming are expected to grow, making Qatar an attractive destination for tech-focused investments. ■

¹PWC, 'Qatar strategically invests in digital infrastructure', 24 September 2024

²US International Trade Administration, Qatar Country Guide

³Invest Qatar, Opportunities

⁴Invest Qatar, Technology Overview

⁵PWC, 'Qatar strategically invests in digital infrastructure', 24 September 2024

⁶US International Trade Administration, Qatar Country Guide

⁷US International Trade Administration, Qatar Country Guide

⁸Invest Qatar, Technology Overview

⁹PWC, 'Qatar strategically invests in digital infrastructure', 24 September 2024

¹⁰PWC, 'Qatar strategically invests in digital infrastructure', 24 September 2024

¹¹Invest Qatar, Technology Overview

¹²Invest Qatar, Technology Overview

¹³Invest Qatar, Opportunities

¹⁴Invest Qatar, Technology Overview

¹⁵PWC, 'Qatar strategically invests in digital infrastructure', 24 September 2024



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Qatar's Third National Development Strategy – Turning ambitions into a reality

Deloitte

An overview on Qatar's National Vision

The State of Qatar has experienced significant economic development over recent decades. In 2008, it established the Qatar National Vision 2030 (QNV 2030), a strategic framework designed to guide the country's growth and future objectives. QNV 2030 presents a detailed vision for sustainable development across economic, social, human and environmental areas.

Further detailing of QNV 2030 is accomplished through national development strategies. These strategies provide milestones toward the vision's long-term objectives, setting specific targets for diverse sectors and offering a roadmap for ministries and sectors to tailor their individual plans.

A central focus of Qatar's National Vision is the shift from a reliance on oil and gas to a diversified economy. This is being achieved through the focus on becoming a knowledge-driven economy, emphasising education, skill enhancement and innovation to foster economic diversity. Strategic investments in educational infrastructure and a supportive environment for research and development mark this shift. The nation is also empowering women by promoting greater workforce and educational participation, integral to realising the comprehensive goals set out in its National Vision 2030.

The recently announced Qatar's NDS3 is the final phase of realising QNV 2030, setting a series of ambitious targets by 2030 that span across various facets of national development and will require unified efforts across government institutions and private players to realise them.

This major programme sets robust economic targets, including achieving 4% annual gross domestic product (GDP) growth, attracting US\$100 billion in net foreign direct investment (FDI) and ranking among the top 10 business environments. Complementing these are environmental goals such as reducing greenhouse gas emissions (GHG) by 25%, protecting 30% of natural land and marine areas and limiting water consumption to 310 litres per capita daily. Human development is also key, with the strategy aiming for over 46% of the workforce to be skilled, 20% of Qataris to work in the private sector and 18% of students to graduate in science, technology, engineering and mathematics (STEM) fields. Societal objectives focus on a cohesive society with improved quality of life indicators such as a fertility rate of three, increased economic activity among people with disabilities and a higher life expectancy of 82.6 years. The plan underscores governance excellence, targeting top rankings in government effectiveness and digitalisation of services.

A structured framework for strategy activation and implementation

The focus has now shifted to the implementation of NDS3, a significant programme requiring unified efforts from both public and private stakeholders to ensure its successful completion. In detailing our approach to the critical factors, we will draw upon our experience in executing similar programmes, our in-depth knowledge of the Qatari market and Deloitte's Programme Aerodynamics® framework.

This framework emphasises five crucial elements vital to the success of major programmes:

- Programme's architecture: establishes a robust and flexible operating model and governance
- Capacity for ongoing strategic planning: responsive to economic shifts
- Effective transformation delivery capabilities: drive change and facilitate informed decision-making
- Digital catalyst: integrates, streamlines and forecasts risks and performance
- At its core, a human system design: ensures the right resources support the programme's progression and execution.

Together, these elements constitute a holistic model that provides the NDS3 implementation pathway with the essential mechanisms to successfully achieve the stipulated targets.

To effectively action the five core elements of Programme Aerodynamics, strategic design and delivery offices (SDDOs) can be established at various levels within the NDS3 framework, tailored in size and function to their specific operational layer.

At the apex of the NDS3 programme, the SDDO takes on a pivotal role in driving, integrating and facilitating decision-making at the national level. This central SDDO ensures that strategic directives are aligned with the State's objectives and effectively disseminated. At the sector or ministry level, SDDOs carry similar responsibilities but with a more targeted approach, focusing on the nuances and specifics of their respective domains.

This structured network creates a robust 'delivery engine' that propels and synchronises the programme's efforts across all stakeholders, optimising the likelihood of achieving NDS3's ambitious goals. Drawing parallels with regional initiatives, Saudi Arabia's establishment of 'Vision Realization Offices' across various entities exemplifies a comparable approach to ensuring strategic outcomes.



SDDOs are fundamental to the successful delivery of NDS3, serving as critical nerve centres that ensure strategic alignment and operational excellence.

Conclusion

As the State of Qatar moves NDS3 from strategic planning to implementation, it is crucial to leverage insights gained from previous phases and excel in the five key factors of Programme Aerodynamics. This approach is vital for realising the ambitious goals of NDS3 and QNV 2030.

Establishing SDDOs throughout the various levels of NDS3 and among stakeholders can serve as pivotal 'delivery engines'. These offices will play a central role in steering the execution, fostering collaboration and enabling rapid decision-making across the ecosystem, turning ambitions into a reality. ■

Manufacturing: Making opportunities for global investors

Qatar's manufacturing sector has blossomed in recent years. It is playing an ever-expanding role in reducing the country's traditional dependence on hydrocarbons and fostering sustainable growth. As part of the Qatar National Vision 2030 (QNV 2030), the Government has placed significant emphasis on developing a robust and advanced manufacturing ecosystem that can compete on a global scale.

The manufacturing sector's contribution to Qatar's GDP reached an impressive £16.6 billion in 2022, underscoring its growing importance in the nation's economy¹. This substantial figure reflects the sector's rapid expansion and its increasing significance in Qatar's economic landscape. The country's manufacturing prowess extends across various industries, including petrochemicals, metals, food processing, and high-tech manufacturing.

One of Qatar's key strengths in the manufacturing sector is its strategic location and world-class infrastructure. As the world's largest exporter of liquefied natural gas (LNG), Qatar benefits from abundant energy resources, which provide a competitive advantage for energy-

intensive manufacturing processes². The country's state-of-the-art ports, advanced logistics networks, and free zones further enhance its appeal as a manufacturing hub, offering seamless connectivity to global markets.

Government support

To support the growth of the manufacturing sector, Qatar has implemented several initiatives aimed at fostering innovation and operational excellence. One such initiative is the QDB Factory One, an industrial capability centre established in collaboration with global consultants, McKinsey & Company³. This centre offers world-class expertise in lean operations, providing local manufacturers with opportunities to enhance their efficiency, innovation capabilities, and competitive edge through a range of capability-building and SME transformation programmes.

Another notable programme is QDB Jahiz, which aims to support entrepreneurs looking to manufacture their products in Qatar. This initiative offers training programmes, industrial workshops for startups,



To support the growth of the manufacturing sector, Qatar has implemented several initiatives aimed at fostering innovation and operational excellence.



and ready-to-operate manufacturing facilities suitable for various industries, including food and drink. By providing these resources at competitive rates, Qatar is actively nurturing a new generation of local manufacturers and attracting foreign investors to its shores.

The Qatari Government has also taken significant steps to create a more favourable business environment for foreign investors. In a groundbreaking move, Qatar now allows 100% foreign ownership in many sectors, including manufacturing, without the need for a local sponsor or partner⁴. This policy change has dramatically simplified the process of establishing a business in Qatar, making it an increasingly attractive destination for international entrepreneurs and manufacturers.

Success stories

Several foreign manufacturers have already recognised the potential of Qatar's manufacturing sector and have established a presence in the country. Inventus Power, a US-based global leader in the design and manufacture of Li-ion battery packs, chargers, and power supplies, has set up operations in Qatar Free Zones. The company's partnership with Qatar Free Zones Authority (QFZA) aims to accelerate its international expansion, leveraging the country's strategic location and business-friendly environment.

Another notable foreign presence is Gaussin, a French technology company specialising in the design and assembly of zero-emission, smart, and connected vehicles for freight transportation and people mobility. Gaussin has established the first factory to assemble electric

vehicles in Ras Bufontas Free Zone, through a joint venture with Al Attiya Motors and Trading Company. This venture showcases Qatar's commitment to attracting high-tech manufacturing and supporting the global shift towards sustainable transportation solutions.

For foreign manufacturers considering investing in Qatar, the opportunities are abundant and diverse. The country's focus on developing advanced manufacturing value chains presents significant potential across various sectors. In the high-tech domain, Qatar has established a hub for electric vehicle manufacturing, offering opportunities for research, development, and testing of prototypes across buses, vans, and small vehicles. This initiative aligns with global trends towards sustainable transportation and positions Qatar as a pioneer in the region.

The medical additive manufacturing sector also presents compelling opportunities for foreign investors. Driven by strong demand from the healthcare sector and supported by the state's high per capita healthcare spending, this market is poised for significant growth⁵. Qatar's robust manufacturing ecosystem, access to base materials, and the presence of advanced training facilities such as the GCC's first model factory, create an ideal environment for medical additive manufacturing ventures.

Attracting investment

To further incentivise foreign investment in the manufacturing sector, Qatar offers a range of attractive benefits. These include tax

exemptions, land allocation, regulatory exemptions, energy supply for manufacturing, and financial support. The Government is willing to tailor these incentives to meet the specific needs of investment proposals, demonstrating its commitment to attracting and retaining foreign manufacturers.

The introduction of 100% foreign ownership laws has also had a profound impact on the business landscape, particularly for small and medium-sized enterprises (SMEs) and startups in the manufacturing sector⁶. This policy change has led to increased demand for SME consulting services, as new business owners seek expert advice on navigating the local market, conducting market research, and ensuring regulatory compliance.

More growth ahead

Qatar's manufacturing sector offers a wealth of opportunities for foreign investors. With its strategic location, world-class infrastructure, supportive government policies, and focus on innovation, Qatar is rapidly emerging as a global manufacturing destination. The country's commitment to economic diversification, coupled with its openness to



foreign investment, creates a fertile ground for manufacturers looking to expand their operations or establish a presence in the Middle East. As Qatar continues to invest in its manufacturing capabilities and create a more conducive business environment, the sector is poised for sustained growth and increased global competitiveness in the years to come. ■

¹Invest Qatar

²Invest Qatar

³Invest Qatar

⁴'Impact of 100% foreign ownership on Qatar's economy and business environment', Shark Business Consulting, 3 June 2024

⁵Invest Qatar

⁶'Impact of 100% foreign ownership on Qatar's economy and business environment', Shark Business Consulting, 3 June 2024

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Strategically located in the heart of downtown Doha, Qatar's vibrant capital city, and only minutes from Qatar's exceptionally well-connected, and award-winning international airport, Hamad International Airport, Msheireb is the model of what tomorrow's cities will be. This city represents a unique investment opportunity for local and international companies, combining authentic Qatari heritage with modern sustainable design. With the Msheireb project, we aim to improve the quality of life and enhance social interaction of our residents, and celebrate the unique Middle Eastern cultural landscape, while adhering to the highest standards of sustainability and environmental preservation.

But what does this mean for a British investor looking for your new home in Doha? Msheireb Downtown Doha offers a diverse range of investment opportunities, including commercial, residential, and hotel spaces.

Msheireb Downtown Doha spans over 193,000m² and includes 21 office buildings equipped with the latest technology. We have spaces that vary to suit different needs, from small offices for startups, to

integrated floors for large companies. The buildings are characterised by their modern design and energy efficiency, providing an ideal work environment that combines comfort and sustainability with flexible rental options, allowing companies to grow and expand their business within the city.

For a global workforce looking to relocate people to Qatar, Msheireb Downtown Doha contains more than 800 residential units with a total area of 156,000m². Residential accommodation ranges from modern apartments to townhouses with areas between 450 and 1,000m², and each unit is designed to meet the highest standards of comfort and luxury, while maintaining the traditional Qatari architectural style. Msheireb Downtown Doha also includes three international hotels, offering a diverse range of facilities including conference and meeting rooms, catering to both tourists and business travellers.

Msheireb also includes many cultural and tourist attractions, including Msheireb Museums, the National Archive, and Msheireb Galleria for shopping. These facilities are a leading tourist and cultural destination in their own right, increasing its attractiveness to investors and visitors alike.

As a leading global model in sustainable and smart urban development, we invite you to learn more about how we can welcome your business to our facilities Msheireb **Downtown Doha - The New Centre of Doha.** ■

Tourism: Gateway to growth

Qatar's tourism sector has experienced remarkable growth in recent years, solidifying its position as an attractive destination for international visitors. The sector has become a key pillar of the country's economic diversification strategy, aligned with the Qatar National Vision 2030 and the Third National Development Strategy 2024-2030¹.

Tourism is now a significant contributor to the economy. In 2023, the travel and tourism sector's GDP contribution grew by 31%, reaching £17.2 billion, representing 10.3% of Qatar's total economic output. This is expected to increase to around 12% of GDP by 2030, reflecting its growing importance as an income generator².

This growth is reflected in the record number of people visiting the country. The first seven months of 2024 saw 2.95 million visitors to Qatar, a 26.2% increase on the same period in 2023. Industry experts estimate that the total number of visitors for 2024 could reach around 4.5 million, rising to 4.9 million in 2025³.

Saudi Arabia provides the largest number of visitors, with 860,000 tourists visiting Qatar in the first seven months of 2024. India follows as the second largest market with 238,000 visitors, while Bahrain ranks third with 135,000 visitors over the same period. Other significant markets include Kuwait, Oman, the US, the UK, the UAE, Germany, and

China⁴. Most of these visitors experience the highest levels of comfort: around 90% of hotel rooms are categorised as four-star or five-star, with the majority of apartments classified as 'deluxe'⁵.

Strategic focus

Qatar Tourism (formerly Qatar National Tourism Council) plays a central role in developing and promoting the sector. The organisation has identified six geographical regions to develop themed tourism products and services, including eco-tourism, adventure tourism, culture and heritage, and health and wellness tourism.

Recent developments include ambitious projects aimed at enhancing its hospitality offerings. In June 2024, for example, the Prime Minister introduced the Simaisma Project, a £4.25 billion development led by Qatari Diar Real Estate. This ambitious project includes 16 tourism zones, a theme park, an international standard golf club, a yacht club and marina, and significant retail and restaurant offerings⁶.

Such projects are part of a broader strategy to establish the country as a premier global tourist destination. Several foreign tourism companies have already established a presence here. Katara Hospitality, for instance, is a key player with a portfolio that includes iconic hotels both within Qatar and internationally. Additionally, companies such as



The country's rapidly growing tourism sector offers a wealth of possibilities for those ready to contribute to and benefit from its ambitious vision for the future.



Embrace Doha and Doha Bus offer cultural tours and experiences that highlight Qatar's unique heritage and attractions⁷. Major global hotel brands such as Marriott, Hilton, InterContinental, and Accor also have a significant presence, capitalising on Qatar's growing reputation as a high-end tourist destination.

For businesses considering investing in Qatar's tourism sector, there are numerous opportunities. The country's strategic location at the crossroads of East and West offers easy access to diverse markets. Moreover, its commitment to hosting international sporting events provides year-round attractions for tourists. The Government's investment friendly policies further enhance the appeal for foreign investors. These policies include visa reforms that allow citizens from over 100 countries to enter visa-free or obtain e-visas through the Hayya digital platform.

Qatar's focus on cultural and eco-friendly tourism also presents opportunities for businesses specialising in these areas. The country's rich cultural heritage is showcased through initiatives by Qatar Museums and other cultural institutions that offer immersive experiences for tourists. Additionally, there is a growing demand for luxury travel options and personalised services facilitated by digital platforms.

Investment potential

As visitor numbers continue to grow, the hospitality industry presents a particularly attractive avenue for investment. While Qatar already boasts an impressive array of luxury accommodations, there remains potential for further expansion, especially in the targeted areas identified by Qatar Tourism.

Entertainment and attractions represent another significant area of opportunity. Qatar is actively seeking to enhance its tourism offerings, and investors with expertise in developing theme parks, cultural experiences, or adventure tourism facilities could find a receptive market.

The Meetings, Incentives, Conferences, and Exhibitions (MICE) sector is also poised for substantial growth as Qatar positions itself as a leading destination for business events and conferences. With its state-of-the-art facilities and strategic location, the country offers an ideal setting for international business gatherings.

Building on the momentum generated by hosting the 2022 FIFA World Cup and other high profile sporting events, sports tourism is another key focus. The country is investing heavily in sports infrastructure and events, creating opportunities for businesses specialising in sports related tourism.

Technology plays an increasingly important role in enhancing the tourist experience, and Qatar's tourism sector is no exception. There is growing demand for tech-enabled solutions across the industry, from smart hotel management systems to augmented reality experiences for tourists.

Business-friendly environment

Investors that do commit to Qatar's tourism market can benefit from the country's pro-business environment. The Qatar Financial Centre (QFC) offers a particularly attractive platform, providing its own legal, regulatory, tax, and business environment designed to facilitate foreign investment. Qatar's stable political and economic climate, coupled with its strategic location and excellent global connectivity, further enhance its appeal as a destination for tourism investments.

As Qatar continues to diversify its economy and establish itself as a leading global tourism destination, the opportunities for innovative and forward-thinking investors are substantial. Whether in hospitality, entertainment, business tourism, sports, technology, or sustainable tourism, the country's rapidly growing tourism sector offers a wealth of possibilities for those ready to contribute to and benefit from its ambitious vision for the future. ■



¹The Peninsula, 'Qatar continues to see record tourists in 2024,' 7 August 2024

²The Peninsula, 'Qatar continues to see record tourists in 2024,' 7 August 2024

³The Peninsula, 'Qatar continues to see record tourists in 2024,' 7 August 2024

⁴The Peninsula, 'Qatar continues to see record tourists in 2024,' 7 August 2024

⁵The Peninsula, 'Qatar's tourism project to boost hospitality sector,' 24 August 2024

⁶The Peninsula, 'Qatar continues to see record tourists in 2024,' 7 August 2024

⁷Invest Qatar, Tourism

Sports & Culture: Competing on the global stage

Qatar is building a reputation as a global hotspot for sports and culture, leveraging its strategic investments and ambitious vision to position itself as a leading destination for major events and cultural experiences.

The country's sports and culture sector has witnessed sustained growth in recent years, driven by substantial government support and a commitment to economic diversification. The market size of the sports industry is projected to reach £2.9 billion by 2025¹. This growth is underpinned by the country's successful hosting of the 2022 FIFA World Cup, which served as a catalyst for infrastructure development and international recognition. Today, the country's sports ecosystem encompasses a wide range of facilities, including world-class stadiums, training centres, and sports academies.

At the heart of the sports sector is the Aspire Zone, also known as Doha Sports City, a 2.5km² sports complex that houses the Khalifa International Stadium, Hamad Aquatic Centre, and the world's largest multi-purpose sports hall. The Aspire Academy, located within this complex, plays a crucial role in nurturing local sporting talent and has contributed to Qatar's increasing profile in international competitions.

Qatar's success in attracting and hosting major international sporting events has been a key strength of the sector in recent years. The country has hosted numerous prestigious tournaments, including the ATP Qatar Open, WTA Tour Tennis Championships, Qatar Masters, and the IAAF Diamond League. Looking ahead, it is set to host the FIA World Endurance Championship between 2024 and 2029 and is reportedly considering a bid for the 2036 Summer Olympics.

The country's commitment to sport extends beyond hosting major events, however. Qatar has established the first sports business district in the region, known as Sport Accelerator, which aims to create new opportunities for the private sector and attract foreign investment. This initiative is part of its broader strategy to leverage its status as a global sports business hub and develop local entrepreneurial talent.

Cultural dynamo

The cultural landscape in Qatar is equally vibrant, with the Government investing heavily in museums, heritage sites, and cultural festivals. Qatar Museums oversees a network of world-class museums, including the iconic Museum of Islamic Art and the National Museum of Qatar.



The country's sports and culture sector has witnessed sustained growth in recent years, driven by substantial government support.



These institutions not only preserve and showcase Qatar's rich cultural heritage but also serve as platforms for international artistic exchange.

Recent developments in the sector include the launch of Ooredoo Nation – Gamers' Land, a collaboration between Ooredoo and Quest, which aims to tap into the growing e-sports market. With the global e-gaming market expected to reach £377 billion by 2028², Qatar is well positioned to capitalise on this trend, given its high internet penetration and young population.

The country's sports and culture sector benefits from strong government support, with significant budget allocations and strategic initiatives aimed at fostering growth. Qatar's National Sports Day, celebrated annually on the second Tuesday of February, underscores the nation's commitment to promoting sports and healthy lifestyles among its population.

Winning investment

The opportunities for businesses considering investment in Qatar's sports and culture sector are substantial. The Government's focus on developing a £15.7 billion sports industry by licensing 150 sports companies presents significant potential for foreign investors³. Areas

of opportunity include sports services, legal services, education and training, sportswear, and equipment manufacturing.

Foreign companies are increasingly recognising the country's potential, with several international businesses establishing a presence. Burrda Sport, for example, a sporting goods manufacturer owned by Swiss company Pilatus Sports Management, operates its Middle East business from Qatar. Meanwhile, Doha-based NSAtech, an artificial intelligence based platform for athlete performance analysis, was selected as one of ten sportstech startups under the Qatar Sports Tech accelerator programme.

Fields of opportunity

Qatar's strategic location and world-class infrastructure make it an attractive base for companies looking to expand their presence in the Middle East and North Africa region. The country offers various incentives for foreign investors, including the ability to own 100% of a business in certain sectors, including sports and cultural activities.

The e-sports and gaming industry presents a particularly promising avenue, given Qatar's young demographic and high digital connectivity. The country's efforts to establish itself as a regional leader in this

space, exemplified by initiatives like the Qatar eSports Wega Global Games, offer opportunities for companies specialising in game development, e-sports event organisation, and related technologies.

Cultural tourism is another area with significant growth potential. Qatar's investment in museums, cultural sites, and events has positioned the country as a unique destination for travellers seeking rich cultural experiences. Businesses in the hospitality, tour operations, and cultural event management sectors can capitalise on this trend.

The legacy of the 2022 FIFA World Cup provides a solid foundation for businesses looking to leverage Qatar's enhanced global profile and improved infrastructure. The country's experience in hosting major events has created a pool of expertise that can be valuable for companies specialising in event management, sports marketing, and related services.

The country's focus on sustainability and technological innovation in sports and culture also presents opportunities for businesses offering eco-friendly solutions and cutting-edge technologies, such as smart stadium technologies, sustainable event management, and digital cultural experiences.

Qatar's strategic vision, substantial financial resources, and commitment to diversifying its economy make it an attractive destination for businesses looking to expand in the region. As the country continues to cement its position as a global destination for sports and culture, the opportunities for innovative and forward-thinking companies are likely to grow, contributing to the sector's ongoing development and success. ■



¹Invest Qatar, Sports

²Invest Qatar, Sports

³Invest Qatar, Sports



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01  UAE	AJMAN	3-6 JAN	04  KSA	RIYADH	9-12 APR	07  UK	LONDON	16-17 AUG
02  QATAR	DOHA	5-8 FEB	05  FR	CANNES	14-15 JUN	08  CZ	PRAGUE	6-7 SEP
03  OMAN	MUSCAT	6-8 MAR	06  NLD	VALKENSWAARD	19-20 JUL	09	GCAT SUPREME	NOV/DEC

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The tour that changed the Arabian horse industry

Mr Faleh Al-Nasr, Chairman, Global Champions Arabians Tour



Mr Faleh Al-Nasr

Could you explain the history of the Global Champions Arabians Tour?

The Global Champions Arabians Tour (GCAT) was founded in 2023, with the inaugural competition season in 2024. Dedicated to showcasing the unique qualities of Purebred Arabian horses on an international stage, the Tour aspires to become the world's premier and most dynamic Arabian horse series. Featuring a new competition format, the Tour hosts events at state-of-the-art venues in iconic locations, offering the highest prize money in the sport's history. GCAT brings together people and cultures through a shared passion for Arabian horses while supporting the growth of the breed and sport, including partnerships with European shows to support small breeders.

What is special about Arabian horses that it makes your events so popular?

Arabian horses are truly majestic and captivating. When they enter the ring – tails flagged, covering the ground with their powerful trot, and snorting through flared nostrils – they command attention and inspire awe. With delicately dished faces, long flowing manes, and graceful presence, they appear almost fairytale-like. Beyond the horses themselves, GCAT events provide a

world-class experience that reflects the culture of each host city with a unique Arabic touch. Our event villages feature local artisans and retailers, as well as luxury brands looking to reach our UHNW and VVIP audience.

What sort of audience are your events aimed at appealing to?

We are an inclusive community of Arabian horse enthusiasts from around the world, drawing everyone from first-time attendees to legacy breeders and industry experts. Our VIP areas attract celebrities and royalty, while the grandstands welcome families and curious locals. Our mission is to broaden the appeal of the Arabian breed, ensuring this ancient lineage continues to thrive and captivate new generations.

For those unfamiliar with GCAT, could you describe the nature of a typical event?

GCAT events generally span 2-4 days and blend competition, entertainment, and hospitality. Competitions include classes for all age groups and genders, culminating in six championship classes on the final day: Yearling Fillies, Yearling Colts, Junior Fillies, Junior Colts, Senior Mares, and Senior Stallions. Each category awards Gold, Silver, and Bronze Champions, with prize

money and ranking points given to the Top 10 in each championship. Horses are judged on five criteria – Type, Head & Neck, Body & Topline, Legs, and Movement – each with a maximum of 20 points, totalling up to 100 points per horse, ensuring a fair and transparent evaluation. All this takes place in a captivating atmosphere with premium VIP hospitality and venues set up in some of the world's most iconic locations.

How do you select your venues and what new locations will you be visiting in 2025?

We choose iconic venues with excellent facilities, infrastructure and widespread appeal. In 2025 we're excited to add Ajman (UAE), London (UK) and Prague (Czech Republic) to our slate.

You are increasing your prize money in the coming year, so do you expect to see increased competition from participants?

Yes, the addition of an eighth stage on the Tour has naturally raised our prize fund, and we've allocated an extra €360,000 for each of the European stages, with €3,000 awarded to the Top 10 in each qualifying class. This additional prize money supports European competitors who face high costs in maintaining and training their horses, helping them showcase their exceptional breeding stock on the global stage. We've also introduced the 'GCAT Supreme' for 2025, where the Gold, Silver, and Bronze winners from each of the eight stages will compete for a share of €4,000,000 in November or December 2025.

What types of sponsors do you attract and who do you see as potential sponsors?

Our sponsorship portfolio is diverse, spanning industries like travel, finance, and real estate. Global partners include Qatar Airways, Doha Bank, Old Doha Port, Assets Management, and UDC. We also welcome local partners for each specific stage. GCAT's audience of



HNWIs from the Gulf and Europe offers an ideal platform for both multinational corporations and local brands to engage directly with this exclusive demographic.

How would you describe your ambitions for development and expansion of GCAT?

We're already making strides toward growth with the introduction of the 'GCAT Supreme' in 2025, and we plan to expand to the Americas in the near future. For the first half of 2025, our focus is on attracting new breeders and growing our digital footprint to reach a broader, general audience. ■

Healthcare & Life Sciences: Regional hub for innovation

Qatar's healthcare and life sciences sector has experienced remarkable growth in recent years, positioning the country as a leader in the GCC region. The sector is expected to reach a value of £9.3 billion by 2024, driven by substantial government investments and a focus on developing world-class healthcare infrastructure¹.

Qatar's healthcare system is ranked first in the Arab world and fourth globally according to the Global Health Security Index 2021², the most recent edition. This impressive standing is a result of the country's commitment to developing and upgrading existing services, investing in state-of-the-art infrastructure, facilities, and technology. The Government's dedication to healthcare is evident in its allocation of 11% of the total budget to the sector in 2024³.

The structure of Qatar's healthcare system is primarily public, with the Government being the main provider and financier of healthcare services. However, there is a growing push for privatisation, with private spending expected to outpace public expenditure in the coming years. The system is overseen by the Ministry of Public Health, which is responsible for policy-making, regulation, and overall governance of the sector. Hamad Medical Corporation is the country's main provider of public healthcare.

Research and innovation strengths

One of the key strengths of Qatar's healthcare sector is its focus on innovation and research. Its healthcare infrastructure is anchored by the Qatar Medical City, a comprehensive medical complex in Doha managed by the Hamad Medical Corporation. This complex houses several hospitals and specialty centres, representing a cornerstone of the country's vision to become a world-class centre for medicine and medical research in the Middle East.

The Government has established a number of world-class research institutions and programmes to drive growth in the sector, such as the Qatar Genome Programme and Qatar Biobank. These initiatives, along with collaborations with renowned international institutions like Weill Cornell Medicine, Mayo Clinic, and Johns Hopkins Medicine, have positioned Qatar as a research and innovation hub.

Qatar's pharmaceutical market is another area of significant growth, projected to expand at a compound annual growth rate (CAGR) of 6.1% between 2021 and 2026⁴. The country is actively working towards self-sufficiency in pharmaceutical production, as evidenced by the three-year agreement between Hamad Medical Corporation and Qatar Pharma in 2021, for the supply of medicines and medical supplies.



The country's emphasis on medical tourism as part of its economic diversification strategy also presents opportunities.



Several foreign companies have already established a presence in Qatar's healthcare sector. Aspetar, for example, is the first specialised orthopaedic and sports medicine hospital in the GCC, staffed by some of the world's leading sports medicine practitioners and researchers. It has gained international recognition, being accredited as a 'FIFA Medical Centre of Excellence' and an 'IOC Research Centre for Prevention of Injury and Protection of Athlete Health'.

Healthy pipeline of opportunities

For businesses considering investing in Qatar's healthcare and life sciences sector, numerous opportunities exist. The country's focus on developing speciality secondary and tertiary care presents potential for investment in specialised medical facilities. For instance, the Government is enhancing the National Cancer Hospital and establishing a psychiatric hospital specialising in mental health.

The pharmaceutical industry offers particularly lucrative opportunities for foreign investors. With the market projected to grow by 165.2% between 2020 and 2030, there is significant potential for companies looking to enter or expand in this space⁵. Qatar's competitive business

climate, comprehensive medical infrastructure, and investments in research and development make it an attractive destination for pharmaceutical companies.

The country's emphasis on medical tourism as part of its economic diversification strategy also presents opportunities. The world-class healthcare services, coupled with its strategic location and excellent connectivity, make it well-positioned to become a leading destination for medical tourists in the region.

The digital health sector is another area ripe for investment. Qatar's eHealth initiatives, led by the Ministry of Public Health, aim to enhance healthcare services through innovative information systems, technologies, and digital solutions. This focus on digital transformation opens up opportunities for companies specialising in areas such as telemedicine, electronic health records, data analytics, and health-related mobile applications.

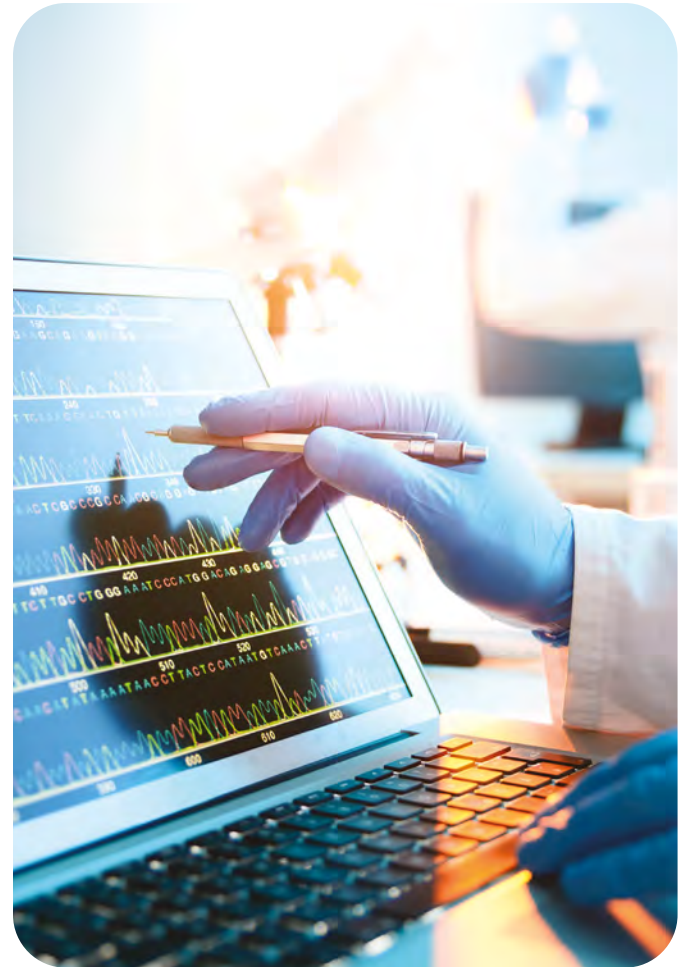
Biotechnology companies and research institutions may be attracted by Qatar's commitment to research and development in the life sciences sector. The robust research infrastructure, strong research

programmes, and focus on developing exceptional human capital make it an ideal location for cutting-edge biomedical research and related areas such as vaccine manufacturing.

Robust potential

For businesses looking to enter the Qatari market, it's important to note the country has a thorough and strict registration process for vendors seeking to do business with the Ministry of Public Health. However, the potential rewards are significant, given the country's high healthcare expenditure per capita, which is the highest in the GCC at more than £1,711 per person⁶.

Qatar's healthcare and life sciences sector offers a wealth of opportunities for foreign investors. With its world-class infrastructure, focus on innovation and research, and commitment to developing a knowledge-based economy, Qatar is positioning itself as a leader in healthcare and life sciences in the Middle East and beyond. As the sector continues to grow and evolve, it presents an attractive proposition for businesses looking to expand their presence in this dynamic and rapidly developing market. ■



¹Qatar Medicare Report 2024

²Ghsindex.org

³The Peninsula, 'Top-notch infrastructure to benefit healthcare industry', 27 March 2024

⁴Hospitals Magazine, 'Investment in the Health Sector: The Gulf is a market for foreign healthcare companies', accessed 16 October 2024

⁵Invest Qatar

⁶Alpen Capital, GCC Healthcare Report 2023

S H E R B O R N E Q A T A R . O R G

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SHERBORNE QATAR

Sherborne Qatar – A legacy of learning and leadership

Sherborne Qatar

Sherborne Qatar upholds the traditions and standards of high-quality British education, enriched by the values of Qatar's culture. Founded in 1550, our parent school, Sherborne in Dorset, in the UK, brings nearly five centuries of academic excellence, and it is this prestigious heritage that Sherborne Qatar proudly embodies. By blending British educational standards with local relevance, we set a gold standard in Qatar, nurturing pupils to become well-rounded, compassionate, and globally-minded individuals, prepared to succeed in a rapidly changing world.

Sherborne Qatar is unique in offering a choice of schools tailored to meet diverse needs. The coeducational Sherborne Qatar Preparatory School at Bani Hajer welcomes pupils from Pre School to Year 6, while the all-through Sherborne School at Mall of Qatar guides pupils from Pre School through to the Sixth Form. For single-gender education, Sherborne Qatar School for Girls provides a girls-only environment with a specialised focus on STEM, and Sherborne Qatar School for Boys currently serves boys from Pre School to Year 5, with plans to expand into a senior school.

Sherborne Qetaf, our specialist SEND provision, located at Bani Hajer, integrates pupils with autism, Down Syndrome, and other needs alongside mainstream pupils, fostering empathy and inclusivity from an early age. As the only school in Qatar offering this inclusive model, Sherborne Qetaf reflects our commitment to ensuring that every child is valued and supported.

Together, our family of schools provides the flexibility to support each child's journey and ambitions, offering a fully inclusive

educational experience that prepares pupils for success both academically and personally.

Our holistic educational approach supports pupils in discovering their unique strengths through a balanced curriculum in academics, sports, performing arts and leadership. We are dedicated to fostering well-rounded individuals who excel across fields, anchored by strong pastoral care, to develop resilient, compassionate young adults.

Incorporating Arabic language and Islamic Studies lessons, our curriculum celebrates local traditions while aligning with Qatar's Vision 2030. This integration makes Sherborne Qatar the choice for families seeking education that honours heritage within a British framework, preparing pupils to be future leaders with both global outlooks and local roots.

Sherborne Qatar's track record of outstanding academic results includes pupils who have achieved top marks in GCSE and A-Level exams worldwide. With the support of UK-qualified, internationally experienced teachers, our pupils consistently perform at the highest levels, showcasing the strength of a Sherborne education that prepares them for academic success and life's broader challenges.

For executives and government officials seeking the best education for their children, Sherborne Qatar offers an experience that combines academic excellence, personal growth, and a commitment to British values. Discover the Sherborne difference – a place where every pupil matters, and every ambition is nurtured.

For more information, visit www.sherborneqatar.org ■

Education: A knowledge-driven future

Qatar's education sector has undergone significant transformation, driven by the Government's commitment to developing a knowledge-based economy as part of its Qatar National Vision 2030. This ambitious plan has led to substantial investments in education infrastructure, curriculum development, and partnerships with international institutions, creating a dynamic and rapidly evolving landscape for both local and foreign education providers.

The education sector in Qatar has been growing steadily, with its contribution to GDP increasing from 1.3% in 2012-2013 to 3.3% in 2018-2019¹. This growth is largely attributed to the Government's focus on education reform and substantial investments in the sector.

The education system is structured into several levels, including early childhood, pre-primary, primary, preparatory, and secondary education. The country has both public and private institutions catering to its diverse population. As of the 2021-2022 academic year, there were around 338 private schools and 212 public schools operating², while the private education market is expected to grow to £1.85 billion by 2023, according to Boston Consulting Group.

Strength in depth

One of Qatar's key strengths in the education sector is its commitment to quality. The country has consistently ranked highly in global education indices. Qatar University, for example, was ranked 24th in the Times Higher Education Young University Rankings 2023. This focus on quality has made the country an attractive destination for international students and education providers alike.

Another strength is its emphasis on digital innovation and transformation in education. In March 2022, for example, the Ministry

of Communications and Information Technology opened a Digital Centre of Excellence in collaboration with Microsoft Qatar, aiming to train 50,000 people in cutting-edge technologies by 2025³.

Overseas involvement

Qatar has actively encouraged the establishment of foreign university campuses and international schools to diversify its educational offerings. Several prestigious international institutions already have branches in Qatar, including the University of Aberdeen, Carnegie Mellon University, Georgetown University, HEC Paris, Texas A&M University and Virginia Commonwealth University. These institutions offer a wide range of programmes, from undergraduate degrees to executive education and specialised training.

In the K-12 sector, international schools such as Doha British School, American School of Doha, and GEMS Education have established a strong presence. These schools offer various international curricula, including International Baccalaureate (IB) and British A-levels, catering to both the expatriate community and Qatari nationals seeking an international education.

Opportunities for investment

The opportunities for education-related businesses in Qatar are diverse and promising, reflecting the country's commitment to developing a world-class education system. As Qatar continues to invest heavily in its education sector, several key areas have emerged as particularly attractive for foreign investors and education providers.

The e-learning and EdTech segment stands out as a significant opportunity, driven by the country's high internet penetration and focus on digital transformation. The Covid-19 pandemic accelerated

the adoption of digital learning tools, creating a fertile ground for innovative EdTech companies. This shift towards digital education aligns well with Qatar's vision of preparing its workforce for a knowledge-based economy.

In tandem with the digital revolution, there's a growing demand for executive education and professional development programmes. As Qatar aims to upskill its workforce, companies offering specialised training in areas such as energy, hospitality, and information and communication technology (ICT) are likely to find strong market potential. This trend is closely tied to Qatar's efforts to diversify its economy and reduce dependence on the oil and gas sector.

The K-12 education market in Qatar is also experiencing significant growth, with projections indicating a CAGR of 4.54% from 2024 to 2029⁴. This expansion is fuelled by the increasing expatriate population and a growing preference among Qatari nationals for private education. School operators, curriculum providers, and educational service companies may find lucrative opportunities in this burgeoning market.

As Qatar seeks to broaden its economic base, there's an increasing need for vocational and technical education programmes too, offering strong potential for providers that can offer specialised training in emerging industries such as renewable energy, digital technologies, and advanced manufacturing.

Early childhood education represents another area of opportunity, with the Government aiming to nearly double pre-primary enrolment

rates by 2030. This ambitious target opens doors for providers of early childhood education services, including nurseries and kindergartens, to establish a presence in the country.

In addition, the ongoing development of the education sector has opened up opportunities for educational consulting and quality assurance services. International firms with expertise in curriculum development, teacher training, and quality assurance may find opportunities to partner with local institutions and government agencies, helping to shape the future of Qatar's education system.

A partnership approach

For organisations that are considering investing in this exciting market, it is worth noting that Qatar has implemented a public-private partnership (PPP) law, which includes initiatives for constructing new schools. This framework may provide avenues for international companies to participate in the development of the country's education infrastructure, further expanding the opportunities available.

As Qatar continues to evolve its education landscape, investment opportunities such as these are likely to continue to expand. However, potential investors should approach the market with a thorough understanding of local regulations and cultural considerations. By aligning their offerings with Qatar's educational goals and embracing the country's vision for a knowledge-based economy, foreign education providers and related businesses can position themselves for success in this dynamic and growing market. ■

¹US International Trade Administration, Qatar Education and Training Snapshot

²US International Trade Administration, Qatar Education and Training Snapshot

³US International Trade Administration, Qatar Education Sector Opportunities

⁴Qatar Private K12 Education Market, Mordor Intelligence

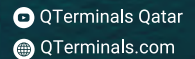
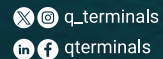


LIFT OFF, TRADE ON

Embark on a journey of seamless logistics with QTerminals, your gateway to excellence in port and terminal operations. From the iconic Hamad Port in Qatar to the scenic shores of Antalya in Türkiye, and extending to the vibrant port of Rotterdam in the Netherlands, our strategic reach ensures global connectivity.

We offer expert services in handling containers, bulk goods, general cargo, RORO ships, livestock, offshore supplies, and cruise ships.

QTerminals Group: Connecting the world, one port at a time.



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Connecting the world, one port at a time

QTerminals

Could you outline the history of QTerminals and the scope and geographic scale of its business?

QTerminals was established in Qatar in 2016 as a joint venture between the Qatar Ports Management Company (Mwani Qatar) and Qatar Navigation (Milaha). QTerminals is a global leader in the field of operating and managing ports and terminals, working to provide handling services for containers, bulk, general cargo, RORO, livestock, offshore supply and cruise ships.

The Group's portfolio includes four business units: QTerminals' flagship facility, Hamad Port in Qatar; QTerminals Kramer Rotterdam in The Netherlands, QTerminals Antalya in Türkiye, and QTerminals Olvia in Ukraine.

How have trading volumes increased since the opening of Hamad Port in 2016?

Since its inauguration in 2016, Hamad Port has experienced a steady year-on-year increase in trading volumes. This growth highlights the port's modern infrastructure, advanced equipment, and expansive space, all of which enhance its cargo handling capabilities. The positive recognition from QTerminals' customers reinforces Hamad Port's reputation as a premier maritime gateway. Recently, Hamad Port celebrated a significant milestone by handling its 10 millionth container, underscoring its crucial role in regional and international trade.

Additionally, Hamad Port has transitioned the state of Qatar's position from a feeder terminal to a mainliner terminal, now accommodating services that connect it with 52 destinations around the world, all the way from Spain to Korea.

What are the key trade routes to and from Hamad Port?

Hamad Port serves as a critical hub for key trade routes connecting Qatar to major global markets. These essential trade routes include connections to the Far East, Europe, the Indian subcontinent, and the Middle East. These routes facilitate the import and export of a wide range of goods, from consumer products and machinery to raw materials and perishables. Hamad Port's strategic location and state-of-the-art facilities ensure efficient and reliable service across these vital trade corridors.

Where do you see opportunities for further developments in trade through Hamad Port?

Several promising opportunities for further development exist for trade through Hamad Port. Expanding the port's transshipment capabilities could enhance regional connectivity, positioning Hamad Port as a central hub for redistributing cargo across the Middle East and beyond. Additionally, developing specialised facilities for handling various cargo types – such as refrigerated goods, hazardous materials, and bulk commodities – could attract new business segments.

Leveraging digitalisation and smart port technologies can streamline operations, reduce turnaround times, and boost overall efficiency. Collaborating with global shipping lines to establish direct routes to emerging markets in Africa and Asia could further drive growth. Moreover, enhancing logistics and warehousing infrastructure in the surrounding area can create a comprehensive logistics ecosystem, supporting seamless goods movement and fostering regional economic development.

Hamad Port's future potential is promising, supported by our terminal efficiency and performance, which are among the best in the region and globally.

How are you seeking to attract new shipping lines to serve Hamad Port?

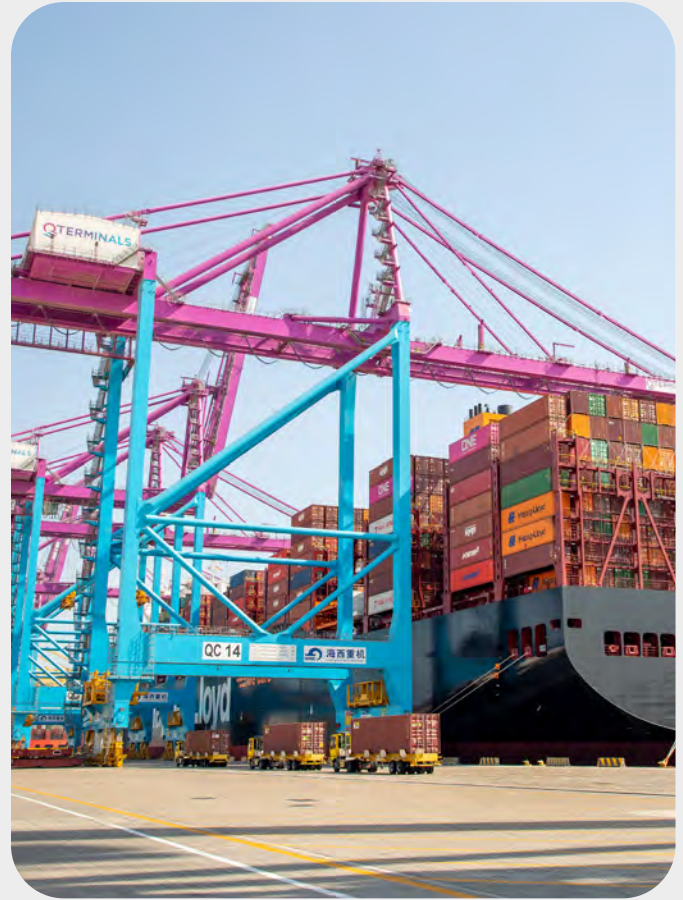
To attract new shipping lines to Hamad Port, QTerminals employs a customer-centric approach, delivering exceptional service and support to ensure a seamless experience from arrival to departure. We focus on several value-added strategies to enhance the port's success in the global trade arena.

Our approach includes offering competitive Service Level Agreements (SLAs) with various benefits, and forming strategic partnerships with shipping alliances and logistics providers to strengthen our network and connectivity. We are also investing in digital technologies and solutions to streamline operations, reduce turnaround times, and provide real-time transparency.

A key initiative in attracting new shipping lines is our commitment to sustainability. By implementing green port practices and environmentally friendly measures, we align with the growing importance of sustainability in global shipping. This commitment supports our environmental goals and appeals to shipping lines prioritising eco-friendly practices.

What steps are you taking to make your business more environmentally sustainable?

QTerminals is steadfast in its commitment to reducing CO₂ emissions, underscored by our robust Environmental, Social, and Governance (ESG) strategy. QTerminals Group is the first company in the Gulf Cooperation Council (GCC) and the third in Asia within the Water Transport (Ports and Services) sector to receive approval for its Near-



Term Target commitment from the Science Based Targets initiative (SBTi). We are dedicated to reducing our absolute Scope 1 and 2 greenhouse gas (GHG) emissions by 46.6% by the year 2030.

Our Current sustainability measures include transitioning to LED lighting and conducting a comprehensive environmental impact assessment across our operations. Furthermore, we are actively implementing initiatives such as installing solar panels at Hamad Port and integrating electric trucks and forklifts into our fleet. ■

Logistics & Transportation: Primed for global influence

Qatar's logistics and transportation sector is undergoing a period of radical transformation. This dynamic industry has become a cornerstone of the country's economic diversification strategy, experiencing an impressive growth rate of 26% in 2022¹. As the sector continues to evolve, it presents a wealth of opportunities for both domestic and international investors.

The Qatar freight and logistics market is on an upward trajectory, with projections indicating a rise from £7.8 billion in 2024 to £11.1 billion by 2030, growing at a compound annual growth rate (CAGR) of 6.01%². These figures underscore the sector's significant economic impact and its potential for further growth. Qatar's regional standing is equally impressive, ranking second in the region for effective logistics services and fifth among GCC countries in terms of port capacity. This robust performance is underpinned by the country's geographical position at the intersection of Asia, Europe, and Africa.

Well connected

The strength of Qatar's logistics sector lies in its multifaceted advantages. Its strategic location at the heart of the Gulf provides access to over two billion people within a 3,000km radius and 60% of the world's population within an eight hour flight³. This geographical

advantage is complemented by world-class infrastructure, including Hamad International Airport, ranked as the fifth best airport globally, and Hamad Port, the world's largest greenfield port project⁴.

Qatar's extensive trade networks further enhance its appeal as a logistics hub. As a member of the World Trade Organisation, the GCC customs union, and a signatory of the Pan-Arab Free Trade Area, Qatar has established a robust framework for international trade. The country has also forged 68 bilateral investment treaties, 28 bilateral agreements on customs cooperation, and over 80 double taxation agreements with major economies, facilitating seamless cross-border trade and investment⁵.

Government support

The Government is committed to supporting overseas investment and aims to foster a supportive business environment. This includes various incentives such as tax exemptions, land allocation, regulatory exemptions, and energy supply for manufacturing.

The unwavering support for the logistics sector is evident in ambitious initiatives, such as the Qatar National Vision 2030 and the 2050 Transport Plan. These strategic blueprints aim to position Qatar as a global logistics powerhouse. The establishment of Qatar Free Zones, located adjacent to major air and seaports, further demonstrates the



The Government is committed to supporting overseas investment and aims to foster a supportive business environment.



country's commitment to providing unparalleled access to world-leading ports and carriers, and offer additional advantages for logistics companies looking to establish or expand their operations in the country.

The structure of Qatar's freight and logistics market is characterised by its fragmentation, with the top five companies occupying 17.7% of the market share⁶. The market's segmentation reflects its complexity and depth. End-user industries served include agriculture, fishing and forestry, construction, manufacturing, oil and gas, mining and quarrying, and wholesale and retail trade. The logistics functions span courier, express and parcel services, freight forwarding, freight logistics, and warehousing and storage, each playing a crucial role in the sector's overall transport and logistics ecosystem.

The country's logistical advantages have already attracted several major international players, underscoring its global appeal. Global giants like DHL and UPS have a significant presence in Qatar⁷. DHL recently signed an agreement with Qatar Free Zones Authority to set up a major logistics facility in Ras Bufontas Free Zone, while UPS partnered with Gulf Warehousing Company to become a UPS

Authorised Service Contractor for express parcel services. Other notable players include Gulf Agency Company, a global provider of integrated shipping, logistics, and marine services, and Milaha, a Qatar-based maritime and logistics company.

Investment potential

For businesses considering investment in Qatar's logistics and transportation sector, there are a number of areas of particular potential.

The rapid growth of e-commerce in the GCC, for example, which reached a value of £18.4 billion in 2022⁸, is driving demand for efficient logistics services. This trend opens up possibilities in areas such as warehousing and third-party logistics services, with Qatar's free zones focusing on e-commerce solutions, high-value items storage, and fulfilment and distribution centres.

Qatar's commitment to sustainability and carbon neutrality presents opportunities in green logistics, including electric vehicle logistics and other eco-friendly transportation solutions. The country's push for digital transformation initiatives creates a fertile ground for implementing advanced technologies such as blockchain, IoT, and AI to enhance supply chain visibility and efficiency.

Specialised logistics services catering to specific industries like oil and gas, healthcare, and automotive, represent another avenue for investment. Qatar’s position as a leading force in the LNG shipping sector offers opportunities in LNG transportation and related services. Similarly, the strong aviation sector, driven by Qatar Airways, provides potential in aerospace logistics and additive manufacturing.

Bright future

The future of Qatar’s logistics sector looks promising, with initiatives such as the Logistics Areas Project to develop a regional logistics hub in the southern region and is expected to draw £6.31 billion in direct investments⁹. This will further enhance the country’s capabilities and create new opportunities for businesses across the supply chain.

Qatar’s logistics and transportation sector stands at the cusp of a new era of growth and innovation. With its strategic location, world-class infrastructure, government support, and ambitious growth plans, the country is well-positioned to become a leading global logistics hub. As Qatar continues to invest in its logistics capabilities and foster a business-friendly environment, the opportunities for growth and success in this dynamic sector are boundless. ■



¹The Peninsula, 'Qatar: Logistics sector rapidly expanding, poised for further growth,' 2 September 2024

²Mordor Intelligence, Qatar Freight and Logistics Market Analysis, accessed 16 October 2024

³Qatar Free Zones, Logistics and Trading Overview, accessed 16 October 2024

⁴Invest Qatar

⁵The Peninsula, 'Qatar: Logistics sector rapidly expanding, poised for further growth,' 2 September 2024

⁶Mordor Intelligence, Qatar Freight and Logistics Market Analysis, accessed 16 October 2024

⁷Qatar Free Zones, Logistics and Trading Overview, accessed 16 October 2024

⁸The Peninsula, 'Qatar: Logistics sector rapidly expanding, poised for further growth,' 2 September 2024

⁹The Peninsula, 'Qatar: Logistics sector rapidly expanding, poised for further growth,' 2 September 2024

QATAR'S NUMBER ONE CHOICE IN LOGISTICS



From its humble beginnings as a small warehousing company, GWC has evolved into a premier logistics firm – boasting regional and global presence, and more than 4,000 dedicated professionals.

GWC: Two decades of innovation and growth in logistics

Matthew Kearns, Deputy CEO, GWC



Matthew Kearns

Founded in 2004, GWC has grown into one of the most prominent logistics providers in the GCC and MENA regions, supporting a diverse range of industry verticals.

As the logistics landscape has evolved, so has GWC, strategically positioning itself as a leader in innovation, sustainability, and integrated solutions. The company's journey over the last 20 years has been marked by continuous growth, underscored by a commitment to adapting to market demands, leveraging technological advancements, and aligning its operations with global sustainability goals. GWC's work as the Official Logistics Provider for the FIFA World Cup Qatar 2022 stands as a testament to its capabilities, showcasing its ability to execute complex logistics on a global stage.

A legacy of growth and diversification

Over the past two decades, GWC has expanded its reach far beyond Qatar, establishing a robust network that serves as a gateway to the GCC and MENA regions. The company has invested in a comprehensive range of logistics services, including freight forwarding, warehousing, distribution, transportation, and supply chain solutions. Its state-of-the-art logistics hubs and warehousing facilities across strategic locations in Qatar and the region form the backbone of its operations, allowing GWC to meet the needs of various sectors, from oil and gas to retail, healthcare, and major sporting events.

Matthew Kearns, Deputy CEO of GWC, reflects on the company's growth: "Over the past 20 years, GWC's mission has always been to deliver exceptional value to our clients by providing comprehensive logistics solutions tailored to their needs. This platform combines world-class infrastructure with local expertise, and has been the key to success."

Central to GWC's growth has been its focus on industry verticals, which enables the company to tailor its services to specific market needs. This approach has allowed GWC to provide specialised logistics solutions, such as cold chain logistics for the pharmaceutical sector and customised supply chain solutions for the retail industry. The company's commitment to understanding and adapting to each sector's unique requirements has played a pivotal role in building long-term partnerships and fostering client trust.

Helping Qatar and FIFA 'Deliver Amazing'

One of the most significant milestones in GWC's history is its role as the Official Logistics Provider for the FIFA World Cup Qatar 2022. The company's involvement in this global event demonstrated its logistical prowess, cementing its reputation as a leader in large-scale event logistics.

In preparation for the World Cup, GWC faced the challenge of managing logistics for a mega-event expected to draw over 1.5 million international visitors.

This involved coordinating the movement of goods and equipment, managing supply chains, and providing logistical support to various stakeholders, including FIFA, suppliers, commercial affiliates and local authorities. GWC developed an end-to-end logistics solution tailored to the event's scale, covering everything from customs clearance and freight forwarding to last-mile delivery, including for the FIFA World Cup Winner's Trophy itself, which was proudly lifted by Argentina captain Lionel Messi after a memorable victory in the final against France at Lusail Stadium.

Kearns, Deputy CEO of GWC, highlights the scale of this achievement: "The FIFA World Cup presented an unprecedented logistical challenge, but it also gave the opportunity to showcase GWC's expertise on a global stage. The team's ability to manage complex supply chains and deliver seamless operations was crucial to the event's success, and it's something we're incredibly proud of."

One of the key aspects of GWC's work for the World Cup was its ability to ensure smooth operations across a complex logistics network. GWC managed multiple logistics hubs and warehouses, which were strategically located to facilitate the movement of goods between stadiums, training sites, fan zones, and hospitality venues. The company's advanced tracking and inventory management systems provided real-time visibility into shipments, allowing for greater coordination and efficiency.

In addition to traditional logistics, GWC's role extended to sustainability initiatives, aligning with host country goals to mitigate the environmental impact of the tournament. The company implemented green logistics solutions, such as optimising routes to reduce fuel consumption and emissions, and utilised eco-friendly packaging materials. By



integrating sustainability into its logistics operations, GWC not only met the event's high standards but also set a precedent for future large-scale events in the region, and globally.

The successful execution of the World Cup logistics solidified GWC's reputation as a trusted partner for complex projects and demonstrated its capacity to handle the logistical needs of international events. The experience also provided GWC with valuable insights into managing large-scale supply chains and further positioned the company as a key player in the global logistics market.

GWC Energy: Specialised solutions for the energy sector

A significant area of focus for GWC has been the energy sector, which is critical to Qatar's economy and the broader Gulf region. Through GWC Energy, the company has developed specialised logistics solutions designed to meet the unique requirements of the oil and gas industry. This includes handling heavy-duty equipment, managing complex supply chains, and ensuring the safe and efficient transportation of hazardous materials.

"GWC Energy is all about precision and reliability," says Kearns. "The energy sector has unique challenges, from navigating regulatory frameworks to managing time-sensitive deliveries. Our experience and infrastructure enable us to provide tailored solutions that support our clients in achieving their goals."

GWC Energy's services are tailored to meet the stringent safety and regulatory standards of the energy sector. The company's logistics hubs are equipped with specialised facilities, including open yards and warehousing solutions that can accommodate oversized cargo, such as drilling rigs and machinery. Additionally, GWC's team of experts is trained to manage the specific challenges associated with energy logistics, including route planning for oversized loads, customs compliance, and time-sensitive deliveries.

The company's work in the energy sector has positioned GWC as a reliable partner for energy companies looking to streamline their supply chains. GWC's ability to provide end-to-end logistics solutions has been particularly valuable for companies involved in large-scale infrastructure projects, such as offshore drilling and pipeline construction. By optimising supply chain processes and minimising operational disruptions, GWC Energy helps clients reduce costs and improve efficiency, allowing them to focus on their core operations.

Commitment to sustainability and technological advancement

In a world where sustainability is increasingly critical to business success, GWC has been proactive in aligning its operations with global

environmental standards. The company has integrated sustainable practices into its core logistics operations, focusing on energy-efficient transportation, waste reduction, and the use of renewable energy sources in its facilities. GWC's commitment to environmental responsibility is evident in initiatives such as green fleet management, which help reduce the carbon footprint of its logistics activities.

"Being a sustainable business is not just about meeting regulatory requirements – it's about leading by example in the logistics industry," explains Kearns. "Our goal is to deliver solutions that minimise environmental impact while maximising efficiency. It's a balance that we strive to achieve in every aspect of our operations."

Technological innovation is another pillar of GWC's strategy, enabling the company to enhance efficiency, improve service delivery, and provide clients with greater visibility into their supply chains. GWC has invested in digital platforms and automation tools that streamline processes such as inventory management, order tracking, and predictive analytics. These technologies not only improve the accuracy and speed of logistics operations but also enable clients to make more informed decisions by providing real-time data and insights.

A vision for the future

As GWC looks to the future, it remains committed to expanding its service offerings, deepening its presence in key markets, and maintaining its focus on innovation and sustainability. The company's ability to adapt to changing market conditions, coupled with its expertise in managing complex logistics, positions it well for continued success in an evolving global landscape.

With a strong foundation built on two decades of experience and a forward-thinking approach, GWC is poised to continue its journey as a leader in logistics, driving growth and delivering value to clients across industries. From its pivotal role in the FIFA World Cup to its specialised solutions for the energy sector, GWC's story is one of resilience, innovation, and an unwavering commitment to excellence. ■

Energy: A powerhouse of potential

Qatar's energy sector is a cornerstone of the nation's economy, driving its continued growth and influence. As the world's largest exporter of liquefied natural gas (LNG), Qatar has established itself as a key player in the international energy market. At the same time, the country is making significant strides in diversifying its energy portfolio. The energy sector's immense size and scope are evident in its contribution to the country's GDP, accounting for approximately 60% of total revenues¹.

Strong regulation

The state-owned QatarEnergy, formerly known as Qatar Petroleum, oversees all oil and gas activities in the country, from exploration and production to refining, transport, and storage. QatarEnergy LNG, a subsidiary of QatarEnergy, operates 14 LNG processing facilities with an annual production capacity of 77 million tonnes, making it the largest LNG producer globally². Output is set to increase significantly in the coming years, thanks to the ambitious North Field expansion project.

The Qatar National Renewable Energy Strategy (QNRES), launched by the Qatar General Electricity and Water Corporation (Kahramaa), is at the forefront of the transition to renewable energy. This comprehensive strategy aims to increase large-scale renewable power generation to approximately 4GW by 2030, with an additional 200MW of distributed solar generation³.

North Field expansion: A game-changer

The North Field, the world's largest non-associated natural gas field, is at the centre of Qatar's energy strategy. In February 2021, QatarEnergy signed a contract for the North Field Expansion Project, which aims to revolutionise the country's LNG production capabilities. This ambitious project is divided into two phases:

Phase One (North Field East): Set to be completed by 2026, this phase will boost Qatar's LNG production from 77 million tonnes per year to 110 million tonnes annually, marking a 43% increase.

Phase Two (North Field South): Scheduled for completion in 2027, this phase will further elevate production to 126 million tonnes per year, representing a 64% increase from current levels.

The North Field Expansion is not just about LNG. It will also yield significant quantities of ethane, condensate, liquefied petroleum gas, sulphur, and helium, diversifying Qatar's energy portfolio and strengthening its position in various markets⁴.

Renewable energy initiatives

While LNG remains the backbone of Qatar's energy sector, the country is making substantial investments in renewable energy. Solar energy is the primary focus, given the country's abundant sunshine and vast open spaces. The Al Kharsaah solar power plant, inaugurated in October 2022, marks a significant milestone in Qatar's renewable energy journey. This 800MW facility, covering 1,000 hectares, features two million bifacial solar modules and is expected to generate nearly 2 million MWh annually, equivalent to the energy consumption of about 55,000 Qatari households⁵.

In addition to solar, Qatar is exploring other renewable energy sources. The country is investigating the potential for large-scale wind farm projects in its northern regions. Furthermore, Qatar is developing waste-to-energy solutions, with the Domestic Solid Waste Management Centre in Mesaieed already generating 50MW of electricity per day⁶.

The Government's commitment to renewable energy is further evidenced by its investment in two additional solar plants in Mesaieed and Ras Laffan industrial cities. These plants, with a combined peak capacity of 875MW⁷.

Foreign investment

Qatar's energy sector has long been attractive to international oil and gas companies, with several major players already deeply involved in the country's energy ecosystem. The North Field expansion, in particular, has drawn significant foreign investment.

Shell, TotalEnergies, ExxonMobil, Eni and ConocoPhillips each hold minority stakes in the North Field East project, while in the North Field South project, Shell, TotalEnergies and ConocoPhillips all hold shares.

These partnerships extend beyond the North Field. For instance, Total holds a stake in the Al-Shaheen concession through North Oil Company (NOC) and has interests in the Qatargas 1 and 2 LNG plants. ExxonMobil, meanwhile, has been a long-standing partner in developing the North Field and participates in 12 of the 14 LNG facilities through joint ventures.^{8,9}

In the renewable energy sector, the Al Kharsaah solar power plant is owned and operated by a consortium including TotalEnergies and Marubeni, alongside local partners.

Investment opportunities

Foreign energy companies eyeing investment opportunities in Qatar will find a landscape rich with potential across various sectors. The ongoing expansion of LNG production has created a burgeoning demand for associated infrastructure, including storage facilities, export terminals, and specialised shipping. This presents a significant opportunity for companies with expertise in these areas.

Qatar's push towards diversifying its energy mix has opened doors in the renewable energy sector. The Qatar Solar Technologies (QSTec) initiative, a joint venture between Qatar Solar and the Qatar Development Bank¹⁰, exemplifies this shift, offering opportunities in solar energy production and technology development. As the country strives to reduce its carbon footprint, there's also a growing market for energy-efficient technologies and solutions across various industries.

The abundance of natural gas provides a solid foundation for petrochemical industries, creating attractive prospects for foreign companies with relevant expertise. Additionally, the country's commitment to technological advancement in the energy sector has created a fertile ground for companies specialising in innovative energy solutions and research.

Powering ahead

As Qatar expands and diversifies its energy sector, the landscape for foreign investment remains highly favourable. With its blend of abundant resources, strategic vision, and openness to foreign partnerships, the country is a beacon of opportunity in the global energy landscape. For overseas businesses looking to invest in a dynamic and growing energy market, Qatar offers a compelling proposition that is hard to ignore. ■

¹Invest Qatar, Overview

²US-Qatar Business Council

³US International Trade Administration, Market Intelligence, Qatar National Renewable Energy Strategy

⁴US-Qatar Business Council

⁵TotalEnergies

⁶Global Energy Wiki

⁷Power Technology, 'QatarEnergy unveils plan to build 2GW solar power in Qatar', 2 September 2024

⁸Invest Qatar, Energy

⁹US-Qatar Business Council

¹⁰Invest Qatar, Energy

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The search for new opportunities, new ventures and new partnerships drives innovation across Wales.

Our Qatar office in the MENA region can help you connect with Welsh business.

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Industry & Infrastructure: Powering innovation and growth for a new era

The UK has long been a major international centre for manufacturing. As of 2024, the sector's output has reached £217 billion, supporting 2.6 million jobs across the country¹. This performance has solidified the UK's position as the eighth-largest manufacturing nation globally, up from ninth place in previous years².

This achievement is rooted in the UK's rich manufacturing heritage, dating back to the 18th century with transformative innovations like the steam engine and the spinning jenny. But more is to come, in the form of new technologies, new materials and the boost to productivity to come from Industry 4.0. These include the development of low carbon technologies, digital process engineering, 3D printing or 'additive manufacturing', robotics, and autonomous systems.

The United States remains the top export destination for UK manufactured goods, worth £61.8 billion, followed by Germany and the Netherlands. Domestically, the North West of England continues to lead in manufacturing output at £29.5 billion, closely followed by the South East at £26.1 billion³.

Advanced materials

The UK not only leads in advanced manufacturing but it is also at the cutting edge in developing advanced materials. The best known of these is graphene. The 2010 Nobel prize was awarded to scientists at

the University of Manchester for the advances they made in developing this ultra-thin, ultra-strong, hugely conductive material.

The country is advancing in the development of several other ground-breaking materials, each with transformative potential. For example, metamaterials are being explored for their unique electromagnetic properties. These could revolutionise the communications industry with compact and lightweight 5G antennas that are simpler to manufacture and install.

Similarly, 2D materials, consisting of a single atom layer, are poised to enhance the efficiency of electric vehicle batteries, strengthen traditional materials, and offer novel electrical and super-conducting applications.

Another innovative area is self-healing and 'living' materials, which can change shape or structure over time, including the ability to self-repair, like roads that fix their own potholes. Developments in composite structures are leading to stronger, more lightweight, and durable materials, including advanced coating technologies for enhanced corrosion resistance.

Greener utilities

In 2023, the Government established the Green Industries Growth Accelerator as part of its strategy to combat climate change. The aim



Another innovative area is self-healing and ‘living’ materials, which can change shape or structure over time.



of the accelerator is to expand manufacturing capacity and alleviate supply chain constraints in crucial green industries such as carbon capture, utilisation and storage (CCUS), offshore wind, and nuclear energy. Designed to attract substantial private investment, the accelerator will leverage £960 million to facilitate larger investments and is a critical component of the UK’s wider strategy to decarbonise the energy system and achieve net zero emissions.

Hydrogen is also a critical element of the UK’s future net zero energy system and energy security. The Hydrogen Strategy aims for up to 10GW of low carbon hydrogen production capacity by 2030, with at least half from electrolytic or ‘green’ hydrogen⁴. With over 200 companies working on hydrogen and fuel cell technologies in the UK, and a consistent ranking in the top 10 globally for hydrogen technology patents⁵, the UK is well-positioned in this field. A government-commissioned review⁶ highlights significant opportunities for manufacturers in areas like electrolysis package manufacture and electrical equipment, contributing to the nation’s hydrogen technology development.

Make it smarter

The UK is determined to lead the charge to Industry 4.0, embracing this pivotal shift in manufacturing. By integrating advanced technologies

for data collection and analysis, the UK’s manufacturing base is streamlining processes and automating production, laying the basis for faster, more efficient operations and cheaper, better quality products.

The Government’s vehicle for introducing manufacturing SMEs to Industry 4.0 is the Made Smarter programme. Since it launched in 2018, Made Smarter has supported more than 2,500 manufacturers in specific English regions, through grant funding, technology advice and skills training. It is estimated that this will boost the regional economy by £242 million, with the Government planning to expand the scheme across the whole of the UK from 2026-2027⁷.

The expansion will be targeted at eight key sectors, including automotive, aerospace, life sciences and clean energy. More than £2 billion has been earmarked for the automotive sector and £975 million for aerospace, supporting production, development and supply chains for zero-emission vehicles, and investment in efficient and zero-carbon aircraft.

Catapulted to success

Another successful initiative receiving a significant long-term investment is the Catapult Network, further solidifying the UK’s status as a science and technology superpower. In 2022, funding for the

Catapult Network was increased by 35% over five years, amounting to a total of £1.6 billion⁸.

The High Value Manufacturing Catapult (HVMC)⁹, the largest advanced manufacturing research capability in Europe, is a prime example of the Catapult Network's impact. Spanning 18 sites across England, Scotland, and Wales, HVMC plays a crucial role in helping firms transform their performance and bring new products, processes, and services to market. To date, HVMC has worked with over 22,000 companies¹⁰, more than half of which are SMEs.

The UK is ensuring its manufacturing sector remains a leader in technology – and is actively attracting foreign involvement and experience. As the country continues to invest in advanced technologies and workforce development, it aims to not only maintain its global manufacturing ranking, but also to climb higher in the coming years. ■



¹Make UK, UK manufacturing – the facts, 2024

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³Make UK, UK manufacturing – the facts, 2024

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⁵International Energy Agency. 'Hydrogen patents for a clean energy future.' 2023

⁶Department for Energy Security and Net Zero. 'Supply chains to support a UK hydrogen economy.' 2022

⁷Gov.uk, 'Billions of investment for British manufacturing to boost economic growth', 17 November 2023

⁸Department for Science, Innovation and Technology. '2023 update to the Catapult network review.' 2023

⁹The Catapult Network. 'Our catapult centres.' 2023

¹⁰Catapult. 'A decade of innovation-driven transformation: annual review 2020/21.' 2021

Innovation & Technology: Building a brighter future

The UK continues to be a leading force in the global technology and innovation arena, maintaining its position as one of the most advanced digital economies in the world. The country's tech ecosystem is thriving, driven by a dynamic mix of established businesses and innovative startups across various sectors.

The UK tech sector has demonstrated remarkable resilience and growth. Globally, the country's technological ecosystem is ranked third, trailing only the United States and India. The country also dominates the European tech landscape, particularly in investments in startup and scaleup companies, attracting a greater volume of investment than the combined totals of France and Germany¹. The sector now boasts 171 unicorns and a market valuation of £863 billion². Notably, the fintech sector has seen significant growth. In the first half of 2024, UK fintech investment nearly tripled to £5.7 billion, up from £2 billion during the same period in 2023. This growth occurred despite a global decline in fintech investment, highlighting the UK's strength in this area³.

Sectors of opportunity

The UK's innovation landscape is characterised by a diverse range of thriving sectors, each contributing significantly to the country's technological advancement and economic growth.

Artificial Intelligence (AI) has become a cornerstone of the UK's tech success, with over 1,800 VC-backed AI startups and 20 AI unicorns⁴. In the first half of 2024, generative AI attracted the most venture capital investments, reaching £1.1 billion⁵.

The Government has demonstrated its commitment to AI development, with initiatives such as the National AI Strategy and the AI Safety Summit. The National AI Strategy sets out the framework for how the UK will retain its position as a leading AI nation over the next 10 years. It aims to build on existing strengths, while also driving a step-change for AI, recognising its potential to increase resilience, productivity,

growth, and innovation across the private and public sectors. The AI Safety Summit in 2023 was the first ever global summit on AI and is planned to become a recurring event.

The rise of AI and digitisation have led to the birth of what has been dubbed the fourth industrial revolution – Industry 4.0 – where technology is able to transform conventional processes.

The agricultural technology (agritech) sector, for example, continues to innovate, with companies like Small Robot Company revolutionising farming practices through AI-driven machines. These technologies are improving efficiency, reducing costs, and enhancing sustainability in agriculture.

In the fintech space, the UK remains a global leader, ranking as the second-largest destination for fintech investment after the United States. The sector contributes an estimated £11 billion to the UK economy and employs over 76,000 people⁶. Initiatives like the Centre for Finance, Innovation, and Technology (CFIT) aim to further boost growth in this sector. CIFT's objective is to “unblock the barriers that are prohibiting growth in financial technology by bringing together the best minds from across the UK to identify the challenges and create the solutions that can unlock the UK's financial innovation potential.”

The healthtech sector is also flourishing. In 2024, the UK was one of the top destinations for healthtech investment globally. UK healthtech startups raised £1.75 billion in the first three quarters of the year, including nearly £0.77 billion in Q3 alone⁷. The sector continues to grow, with companies like Causaly raising significant funding for AI-powered medical research platforms.

There are estimated to be more than 2,100 immersive technology companies – virtual reality (VR) and augmented reality (AR) – in the UK⁸ and the country's immersive technology sector is projected to be

worth approximately £4.9 billion by 2027⁹. Companies are increasingly adopting these technologies for training, design, and manufacturing purposes. For example, Bodyswaps is working with Meta to demonstrate the potential of training with VR to institutions throughout the UK.

The cybersecurity sector is another hotspot of innovation that has shown significant growth. As of 2024, there are approximately 60,689 full-time equivalents working in cybersecurity roles, an increase of around 2,700 jobs from the previous year. The sector's annual revenue has reached £11.9 billion, representing a 13% increase¹⁰.

Regional strengths

While London and the South East continue to attract the majority of tech investments, there's a growing trend of regional diversification. Over half of the UK's cybersecurity firms are now located outside London and the South East. This distribution promotes regional economic development and strengthens national resilience in technology and innovation.

The Government remains committed to fostering growth in the tech sector. Initiatives such as the National Cyber Force in Lancashire, the UK Cyber Security Council, and the CyberFirst programme are aimed at developing talent and enhancing national capabilities in critical areas like cybersecurity.

As a new UK Government settles in, the tech sector's role in driving economic growth is likely to be a key focus. The country's unique advantages in areas like AI, fintech, and cybersecurity, position it well



for future growth and innovation on the global stage. The integration of these diverse sectors creates a robust and interconnected innovation ecosystem, reinforcing the UK's position as a global leader in technology and innovation. ■

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²TechNation, UK Tech in the Age of AI, 2024

³UKTN, 'UK fintech nearly triples despite global decline', 7 August 2024

⁴TechNation, UK Tech in the Age of AI, 2024

⁵Statista, 'VC investment in the tech sector in H1 2024', 2 September 2024

⁶UK International Trade Administration, UK Country Guide, Financial Technology

⁷BusinessCloud, 'Healthtech and life sciences lead way for VC investment', 16 October 2024

⁸ImmerseUK, 2022 Immersive Economy Report, 13 October 2022

⁹The Data City, UK Immersive Technologies Industry 2022

¹⁰DSIT, Cyber Security Sectoral Analysis, 15 May 2024

Energy: Powering a green revolution

The UK's energy industry is undergoing a radical transformation that will make it greener and leaner, all of which offer opportunities for external investment and expertise. There are three main drivers for the sector's revolution, the most urgent of which is the energy transition, as the country moves away from coal and gas to reduce its greenhouse gas emissions.

The UK aims to achieve net carbon emissions by 2050. Despite slower than expected progress in recent years, this remains the official target¹. The Labour Government which came into power in July 2024 has reaffirmed its commitment to the UK's energy policy, with notable commitments including the creation of a publicly owned clean energy company, provisionally entitled Great British Energy – aiming to reduce the UK's reliance on fossil fuels and enable a zero-carbon electricity system by 2030. Labour has also committed to creating both an Industrial Strategy and ten-year Infrastructure Strategy, which are expected to offer clarity to businesses on key net zero industries and infrastructure programmes. There will be a need for significant private capital investment to realise the decarbonisation ambitions outlined in the party's manifesto.

In 2023, renewables accounted for 43% of the UK's total electricity generated². This was not just a one-off. The most recent figures show the amount of electricity generated from fossil fuels fell 22% year-on-year in 2023, to the lowest level since 1957³. During the same year, another 2.9GW of new renewable capacity was added, a 5.4% increase⁴.

The second driver changing the energy industry is that through increasing renewable sources, more electricity is now generated closer to where it is needed. This not only cuts energy infrastructure costs, but also improves security of supply.

The third factor is the rising global price of energy, which has accelerated the drive towards the use of digital technologies and data analysis to improve efficiency, sustainability and cost performance.

Wind power

The Government is committed to encouraging private investment in the renewable energy sector, as outlined in its Ten Point Plan for a Green Industrial Revolution in late 2020⁵. This plan pledged to mobilise nearly £12 billion in support of the 'green industrial revolution' to leverage triple that amount in private sector investment. Advancing offshore wind is the first priority of this plan, with the aim of quadrupling offshore wind to produce 40GW by 2030 from 2020 production levels.

The UK, with its large coastline, shallow seas and strong winds, is particularly suitable for wind power. As of 2023, the UK had over 11,000 wind turbines with a total installed capacity of 30GW, with electricity from wind turbines accounting for around 29% of electricity generation⁶.

Wind energy is the cornerstone of the new UK Labour Government's goal to fully decarbonise UK electricity consumption, along with a commitment to double onshore wind and quadruple offshore wind

capacity by 2030⁷. It has already announced policy changes to increase investment in offshore wind and lift the ban on onshore wind developments⁸.

The largest wind project currently under development is the 3.6GW Dogger Bank wind farm off the coast of Yorkshire, the first phase of which started producing electricity in 2023. At 1.2GW per phase, each of Dogger Bank's three (and potentially four) phases represents the world's largest offshore wind farm. The first power milestone marks the first of what will eventually be 277 turbines across the project by the time the facility reaches full commercial operation in 2026. When complete, Dogger Bank will be more than two and a half times the size of the largest offshore wind farm currently in operation.

Going nuclear

In 2023, nuclear power provided 15% of total electricity supplied in the UK from around 6.5GW of nuclear capacity⁹, down from about 25% in the 1990s. The then Government signalled a major change of direction in 2022, however, with the publication of its 'British Energy Security Strategy'¹⁰. The Strategy described nuclear energy as the only way to secure "a big enough baseload of reliable power for our island", setting a target for nuclear energy to generate 24GW of power by 2050¹¹. This would be three times more than current levels and represents up to 25% of projected electricity demand.

In May 2024, the Government selected Wylfa on Anglesey and Oldbury-on-Severn in Gloucestershire as the preferred sites for two new large-scale nuclear power plants, in addition to the existing plant under-construction at Hinckley Point C. The aim is to further accelerate nuclear energy development over the next decade.

The UK's nuclear strategy also includes Small Modular Reactors (SMRs), which are expected to generate electric power up to 300MW, in comparison to the 1,000-1,400MW generated by the current generation of nuclear reactors operating. The construction process for SMRs is more flexible because reactors can be fabricated in a factory environment and transported to site, whereas conventional nuclear power plants require a large amount of on-site fabrication. In 2021, the Government provided £210 million of grant funding to Rolls-Royce SMR to support the development of its SMR design, and in 2023 provided a further £157 million of grant funding when it launched Great British Nuclear, an arms-length body to oversee a pipeline of new-build developments.

Whether it be windfarms – offshore or onshore – or nuclear power projects, it is clear the UK is open to private sector investment and expertise to achieve its net zero goals. Fluctuations in the energy market have contributed to a sharper focus on energy security and the Government has stated this is a strategic priority for the future. ■

¹BBC, 'Climate change: Is the UK on track to meet its net zero targets?', 3 May 2024

²Carbon Brief, 'UK electricity from fossil fuels drops to lowest level since 1957', 3 January 2024

³Carbon Brief, 'UK electricity from fossil fuels drops to lowest level since 1957', 3 January 2024

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⁵UK International Trade Administration, Market Intelligence, UK offshore wind

⁶National Energy System Operator, 'Britain's electricity explained: 2023 review', 9 January 2024

⁷Wind Europe, 'New UK government shows impressive determination on wind energy', 1 August 2024

⁸Gov.uk, 'Policy statement on onshore wind', 8 July 2024

⁹World Nuclear Association, 'Nuclear power in the UK', 21 May 2024

¹⁰House of Lords Library, 'The role of nuclear in the UK's energy supply', 23 August 2023

¹¹World Nuclear Association, 'Nuclear power in the UK', 21 May 2024

Healthcare & Life Sciences: Raising the bar

The healthcare and life sciences sector is a cornerstone of the UK's economy and a global leader in innovation and research. This dynamic sector encompasses a wide range of activities, including pharmaceuticals, biotechnology, medical technology, digital health, and healthcare services. The sector contributes significantly to the UK economy, with a turnover of approximately £88.9 billion and employing around 268,000 people¹.

The healthcare system is primarily government-funded, with the National Health Service (NHS) at its core. Established more than 75 years ago, the NHS serves a population of 67 million and is the world's largest integrated healthcare service².

The Department of Health and Social Care, which funds the NHS, has a substantial budget of more than £180 billion annually. Employment within the NHS is significant on a global scale. It ranks as one of the largest employers in the world, with estimates placing it as high as sixth, behind organisations like the Indian Ministry of Defence, the US Department of Defence, China's People's Liberation Army, Walmart, and Amazon.

In terms of patient care, the NHS handles around 1.6 million patient interactions per day, with international comparisons indicating the organisation is among the top-performing healthcare systems worldwide.

World-leading research

During the Covid-19 pandemic, the NHS led what is widely acknowledged to be one of the world's most successful coronavirus vaccination programmes, using a vaccine developed by the UK's University of Oxford in partnership with pharmaceutical firm AstraZeneca.

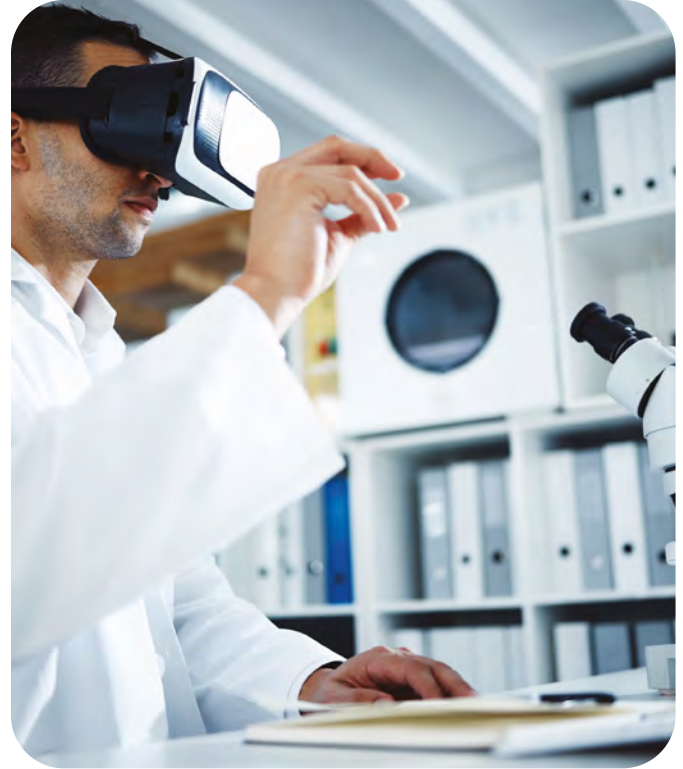
The development of the vaccine highlights the strength of relationships between universities, medical research facilities and the NHS. To some degree, these close relationships are due to doctors that train in the UK do so at universities and affiliated teaching hospitals. This has led to partnerships between universities and NHS organisations along with the development of a platform for clinical research that the Government encourages with strategic investment in specific growth areas, such as cell and gene therapy. The NHS is the first national

healthcare system to commit to offering whole genome sequencing (WGS) as part of routine care, making the mapping of genes and DNA part of mainstream medicine³.

Four of the world's top 10 universities for clinical and health sciences⁴ (Oxford, Cambridge, Imperial College London and University College London) and two of the top three for life sciences are in the UK⁵ (Oxford and Cambridge).

The country has also attracted substantial investment in the life sciences sector. The sector grew by around 9% in 2022 and is worth £94 billion⁶. The UK Life Sciences Vision has helped to secure billions of pounds in new funding through joint investment initiatives. These investments focus on several key areas, including advanced therapies, genomics, digital health, and early diagnosis. The strategy also introduces Life Science Opportunity Zones (LSOZs) in six distinct locations. Within these zones, companies can leverage research, higher education resources, and business expertise, as well as use existing laboratory spaces or acquire land to construct new facilities.

The Labour Government has affirmed its support for the Life Sciences Vision, describing it as “a useful starting point” and promising to “use this plan to provide industry with certainty and capitalise on these opportunities⁷.”



MedTech opportunities

The medical technology sector is a thriving ecosystem of researchers, scientists, engineers, designers and NHS clinicians. Together these specialist groups develop novel technologies from the innovation stage, through the process of design and manufacture, to the bedside in the UK and internationally. The UK boasts a significant presence in the global market. Annual turnover stands at around £28 billion, underlining its economic vitality⁸.

There are several key organisations that support the sector's research and development stages. The Clinical Practice Research Datalink (CPRD), for instance, offers invaluable anonymised primary care records to support public health research. The Engineering and



The UK Life Sciences Vision has helped to secure billions of pounds in new funding through joint investment initiatives.



Physical Sciences Research Council (EPSRC) has centres for innovative manufacturing that focus on areas like medical devices and regenerative medicine, promoting research collaborations and innovation.

To bridge the gap between technology, concept and commercialisation, there are Catapult centres offering access to cutting-edge resources and fostering collaborative environments for innovation. Currently these concentrate on cell and gene therapy, high-value manufacturing, and precision medicine, playing a crucial role.

Thriving biotech

Biotech in the UK is also booming, with the country boasting one of world's largest preclinical and clinical biomedical pipelines. The sector is overseen by the Medicines and Healthcare products Regulatory Agency (MHRA). Apart from ensuring that products are fit for purpose, the MHRA is tasked with enabling companies to develop innovative manufacturing processes and access global markets. Among its

initiatives is the Innovative Licensing and Access Pathway (ILAP), which aims to reduce the time to market for innovative medicines.

To support the industry in maintaining the UK's leading status as an advanced centre for medicines manufacturing, the Government and industry formed the Medicines Manufacturing Industry Partnership (MMIP). The Government also established the Life Sciences Innovative Manufacturing Fund (LSIMF) to boost innovation in the sector. Its first tranche of funding in 2023 saw £277 million in joint industry and government backed investment in four life science companies, ranging from medical diagnostics to medicines manufacturing.

The healthcare and life sciences sectors stand out for their unique blend of government backing, academic prowess, and innovative research. This synergy propels the UK to the forefront of global medical science and healthcare technology advancements. The integration of these elements underscores the country's leading role in shaping the future of healthcare and medicine. ■

¹UK Office for Life Sciences

²NHS Confederation, 'Key statistics on the NHS', 18 August 2023

³HM Government, 'Genome UK: The future of healthcare', 2020

⁴Times Higher Education, World University Rankings

⁵Times Higher Education, 'Best universities for life sciences degrees', 26 October 2023

⁶Great.gov.uk, Healthcare and life sciences

⁷UK Bioindustry Association, A Prescription for Growth: Labour's plan for the life sciences sector, 1 February 2024

⁸Department of Health & Social Care, Medical technology strategy, 9 April 2024

Education & Skills: Creating human capital

The UK's education sector is characterised by a level of consistency and quality that places it firmly in the front rank of education sectors globally. As of 2024, it is home to 12 universities ranked within the top 100 in the QS World University Rankings 2025¹, including the University of Oxford, the University of Cambridge and Imperial College London, all of which are in the top 10.

In alignment with its strategic approach to education, the Government introduced the International Education Strategy (IES) in 2019, updated in 2023². This sets two key objectives to be achieved by 2030: to increase education exports to £35 billion annually, and to raise the number of international students in higher education to 600,000 per year. The new Labour Government announced a review of the IES in September 2024. Although its specific targets may be revised, the Government remains committed to ensuring the IES “continues to be an effective tool in increasing the value of education exports.”

UK colleges and universities are also using education technology (EdTech) to offer their courses to students worldwide through remote online portals. The country is a market-leading provider of Transnational Education (TNE) programmes, enabling overseas students to study courses either online or via overseas UK campuses. There were more than 576,000 students enrolled on UK TNE programmes in 2022–2023, an 8% increase on the previous year, from around 230 countries³.

Schools system

The UK's schools system consists of state-funded and fee-charging private schools, the most prestigious of which are known as ‘public schools’ and are members of the HMC, (Headmasters Conference) and select pupils via the Common Entrance exam.

The main education programme, the National Curriculum, is well-regarded as an entry qualification for UK and international universities.

This curriculum is used in primary schools (for younger children) and secondary schools (for older students). Schools for all ages are checked and controlled to ensure they meet standards, though there are some variations in how this is done in England, Scotland, Wales, and Northern Ireland. For instance, in England, school standards are overseen by Ofsted, while in Scotland, they are managed by Education Scotland. The curriculums vary too. In Scotland, for instance, students do not take A levels but study for ‘Highers’ to qualify for university.

EdTech grows in importance

The UK's EdTech sector is increasingly appealing to international investors. The UK EdTech market was valued at £5.18 billion in 2023 – more than half of all investment in educational technology in Europe – and is expected to grow at a CAGR of more than 10% from 2023–2028⁴. More than 1,600 EdTech companies are based in the UK, exporting more than £170 million a year⁵.

As the benefit of enabling children and students to learn at their own pace becomes more apparent, the popularity of EdTech continues to rise. The education sector has responded with increasingly sophisticated offerings such as mixed reality, immersive content and massive online open courses (MOOCs).

In terms of higher education, the UK pioneered distance learning with the establishment of the Open University, which founded its own EdTech arm, FutureLearn in 2012. This offers a variety of online courses from world-renowned universities and brands, covering everything from micro credentials and short courses to degrees. It serves more than 17 million learners, offers around 2,000 online courses, and has partnerships with over 250 leading universities, global brands, and government departments, including the University of Edinburgh, the British Museum, BBC and Microsoft⁶.

Artificial intelligence

One area of EdTech where the UK is a world leader is artificial intelligence (AI). AI has the potential to significantly lighten teachers' workloads and enhance classroom efficiency. It can automate routine tasks such as grading, providing feedback, and tracking attendance, allowing teachers to focus more on teaching and less on administration.

The UK, anticipating substantial growth in its AI market, expects machine learning to contribute around £630 billion to its economy by 2035⁷. In line with this, the Government is set to equip every teacher in England with AI-powered tools. These tools are designed to assist in lesson planning, performance monitoring and reducing overall workload.

The Government has also invested £2 million in the Oak National Academy⁸, which was set up during the Covid-19 pandemic to support remote learning and is now an arms-length body focused on supporting teachers. This initiative aims to develop new AI-based teaching tools, marking a significant move towards offering every teacher a personalised AI assistant.

Cloud-based learning management systems (LMS) are also seen as a key opportunity for investors, because increasing numbers of schools are adopting cloud services to deliver educational resources. Cloud-based systems store learning materials and homework on a single platform and enable both students and teachers to access files when not in school.



The UK LMS market is expected to grow from £915 million in 2023 to £2,942 million by 2030⁹.

The education sector has shown both resilience and innovation, using the challenges of the past few years as a springboard to accelerate the adoption of new technologies in the classroom. This, together with the continuing excellence of the UK's schools, colleges and universities, means the sector offers great growth potential to investors. ■

¹Times Higher Education, World University Rankings 2025

²HM Government, International Education Strategy: 2023 progress update, 26 May 2023

³Universities UK, 'What practical steps can UK universities take to manage risk and develop responsible transnational education (TNE)?', 30 May 2024

⁴Global Data, UK EdTech Market Summary, 23 February 2024

⁵UK Parliament, Educational Technology Exports, 14 January 2021

⁶Future Learn, 'Future Learn joins forces with 8 new organisations to launch upskilling resources this spring', 4 May 2022

⁷Great.gov.uk, EdTech

⁸House of Lords Library, 'Educational technology: Digital innovation and AI in schools', 20 November 2023

⁹Grand View Research, UK Learning Management System Market Size and Outlook

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