

MASHREQ GLOBAL DIGEST

Qatar

April 12 – April 18



This edition of the Market Digest reviews Qatar's recent macroeconomic and financial developments, along with its latest deals, highlighting the key trends shaping its economic outlook.

Macroeconomic News

Qatar Economy Expected to Contract by 8.6% in 2026

Qatar's economy is projected to contract by around 8.6% in 2026, according to the IMF, as the war continues to weigh heavily on economic activity, disrupt trade and energy flows, and weaken overall growth momentum. The downturn comes amid a broader regional slowdown, with Middle East and North Africa growth forecast sharply reduced to around 1.1%, reflecting the widespread impact of the conflict on oil production, transportation, and exports. Several Gulf economies—including Qatar—are now expected to shrink, highlighting the significant economic toll of prolonged geopolitical tensions across the region.

Reference: [CNBC](#), [Reuters](#)



Qatar FX Reserves Rise to QAR 262B as Gold Holdings Surge

Qatar's foreign exchange reserves and liquidity rose by 2.2% year-on-year to around QAR 262 billion in March 2026, supported by a notable increase in gold holdings, which climbed significantly to over QAR 60 billion. While official reserves also grew, declines in foreign bank balances and bond holdings partly offset gains. Overall, the data highlights Qatar's strong external position and ability to maintain financial stability despite ongoing global and regional pressures.

Reference: [Zawya](#)

Qatar Real Estate Prices Jump 35% on Strong Investor Demand

Qatar's real estate market is showing strong momentum, with the average value of transactions rising 35% year-on-year in Q1 2026 to around QR 5.8 million, up from QR 4.3 million. The increase is driven by growing demand for high-value and luxury assets, signaling rising investor confidence in the market's long-term potential. This shift toward larger transactions highlights the sector's resilience and its ability to attract significant capital despite broader regional uncertainties.

Reference: [Zawya](#)



Qatar Doubles Renewable Energy Capacity in 2025

According to a report by the International Renewable Energy Agency (IRENA), Qatar's renewable energy capacity more than doubled in 2025, rising by over 100% to around 1,699 MW, driven entirely by solar expansion. While starting from a relatively low base, this sharp increase signals a clear strategic shift as the country moves to diversify its energy mix beyond hydrocarbons. The growth reflects Qatar's efforts to align with global energy trends, reduce reliance on fossil fuels, and build a more sustainable and resilient economy over the long term.

Reference: [Zawya](#)

Remittances from Qatar Rise to QAR 43.3B in 2025

Worker remittances from Qatar increased by 4.7% in 2025, reaching around QAR 43.3 billion, reflecting steady outflows despite broader economic shifts. Overall transfers abroad declined slightly to QAR 53.7 billion, while inflows into the country dropped sharply by over 50% to QAR 8.3 billion. The data highlights Qatar's continued role as a key source of remittances, even as incoming flows remain significantly lower.

Reference: [Al Sharq](#)

Financial News

Qatar Banking Sector Hits \$596.9B in Assets

Qatar's banking sector continues to demonstrate resilience, with total assets reaching \$596.9 billion in February 2026, supported by a solid liquidity buffer of around 30%. Credit activity remained broadly stable, with total loans at approximately \$401 billion, while deposits stood near \$291 billion, resulting in a relatively elevated loan-to-deposit ratio of around 138%, reflecting tighter funding conditions. Despite this, asset quality remains stable, with loan provisions holding at around 4%, underscoring the sector's strength and ability to navigate a more challenging environment.

Reference: [Zawya](#)



Qatar Financial Centre Sees 57% Surge in New Firms

Qatar's business environment continues to attract strong interest, with the Qatar Financial Centre recording a 57% year-on-year increase in firm registrations in Q1 2026, adding over 800 new companies. The growth reflects rising investor confidence and reinforces Doha's position as a regional financial hub, supported by favorable regulations, full foreign ownership, and a competitive tax framework. This momentum highlights Qatar's ongoing push to diversify its economy and strengthen its non-oil sectors.

Reference: [Zawya](#)

Rise every day

Qatar Taps Private Debt Markets with \$3B Bond Issuance



Qatar has raised around \$3 billion through private bond placements, turning to select investors as public debt markets remained largely shut during the recent war. This shift highlights the country's ability to maintain funding access even during periods of heightened uncertainty, while regional bond prices, though initially hit, have partially recovered following the ceasefire. The move also reflects broader resilience in Gulf markets, as neighboring countries like Abu Dhabi and Kuwait followed a similar approach, together with Qatar raising about \$7 billion, showing a coordinated regional pivot toward private financing channels amid ongoing geopolitical risks.

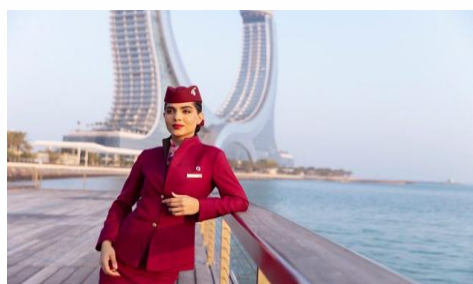
Reference: [AGBI](#)

Deals/Aviation

Qatar Airways Leads Global Efficiency Rankings with Lowest CO₂ Emissions

Qatar Airways has been ranked the most emissions-efficient among the world's largest airlines, producing around 60g of CO₂ per passenger kilometer—the lowest among top carriers. The performance is driven by a modern fleet, long-haul network, and ongoing efficiency improvements, including fuel-saving initiatives and operational optimization. However, despite these gains, total emissions have slightly increased as capacity expands, highlighting the balance between growth and sustainability.

Reference: [AGBI](#)



Qatar and Ghana Strengthen Ties with Labor Mobility Agreement

Qatar and Ghana have deepened bilateral relations by formalizing a labor mobility agreement, aimed at enhancing cooperation in workforce movement and employment opportunities. The deal is expected to facilitate the structured flow of workers between the two countries while strengthening economic ties and supporting labor market needs. This step reflects Qatar's continued efforts to secure talent and build international partnerships, particularly with African economies.

Reference: [Ghana Web](#)

Qatar Airways Expands Network to 150+ Destinations

Qatar Airways is expanding its global network to over 150 destinations from June 2026, increasing frequencies and adding routes to strengthen connectivity through Doha. The move aims to offer greater flexibility for travelers during the summer season while reinforcing the airline's global reach despite ongoing regional disruptions. The expansion reflects Qatar's continued focus on maintaining its position as a major international aviation hub.

Reference: [Zawya](#)

Markets

Market Dashboard

- U.S. markets delivered a strong weekly performance, with the S&P 500 rising 4.54%, the Nasdaq jumping 6.84%, and the Dow gaining 3.2%, driven by easing geopolitical tensions after the reopening of the Strait of Hormuz and renewed optimism around a potential U.S.–Iran deal. The sharp drop in oil prices helped ease inflation concerns, boosting investor sentiment and supporting sectors like airlines and consumer discretionary, while energy stocks declined on lower crude prices. Despite the rally and record highs, some caution remains in the market due to ongoing uncertainties around shipping conditions and war-related risks.
- Bitcoin showed positive momentum this week, breaking out of a tight range and climbing around 5.7% to surpass the \$77,000 level, its highest since February, as easing geopolitical tensions boosted appetite for risk assets. The move was supported by falling oil prices and improving sentiment around a potential de-escalation in the war. However, despite the breakout, the tone remains cautiously optimistic, with markets still closely watching geopolitical developments and interest rate expectations.
- Gold delivered a solid weekly performance, rising nearly 2% and holding near record levels, supported by a weaker U.S. dollar and easing geopolitical tensions following the reopening of the Strait of Hormuz. Lower oil prices helped reduce inflation concerns and revived expectations of potential interest rate cuts, both of which are positive drivers for gold. Still, momentum in gold is now closely tied to the path of interest rates and inflation, keeping the outlook balanced rather than fully bullish.
- Oil markets saw a sharp drop, with prices falling around 9% on Friday, as easing geopolitical tensions and the reopening of the Strait of Hormuz triggered a rapid unwinding of the war-driven risk premium. For the week overall, prices still ended lower, as improving prospects of a U.S.–Iran deal and expectations of normalized supply flows weighed on crude. Going forward, oil remains highly sensitive to geopolitical headlines, with any shift in tensions likely to drive the next move.
- The U.S. dollar posted a weak performance, with the dollar index falling around 0.6% and hitting multi-week lows as easing geopolitical tensions boosted global risk appetite. The reopening of the Strait of Hormuz and declining oil prices reduced demand for safe-haven assets, while expectations of potential rate cuts added further pressure on the currency.

Indicators	10-Apr-26	17-Apr-26	% Change
S&P 500	6,816.89	7,126.06	4.54%
Bitcoin	72,979.05	77,126.88	5.68%
Gold	4,748.18	4,830.43	1.73%
Crude Oil	95.20	90.38	-5.06%
EUR/USD	1.1691	1.1767	0.65%