

MASHREQ GLOBAL DIGEST

Qatar

April 20 – April 26



This edition of Market Digest focuses on Qatar's key macroeconomic indicators, recent financial and tech news, and major deals, offering valuable insights into current economic trends.

Macroeconomic News

Qatar's Economic Growth Projected at 2.7% in 2025

According to a Reuters poll, Qatar's economy is expected to grow at 2.7% in 2025, slightly lower than earlier predictions. This reflects the broader trend in the GCC region, where most economies are facing slower growth due to global economic risks, including a potential downturn and fluctuating oil demand. Inflation in Qatar is expected to remain stable at around 1.5%, underscoring the country's economic resilience in uncertain global conditions. Qatar's economy continues to show adaptability, supported by its strong fiscal policies and diversified investments, ensuring stability in the face of external economic pressures.



Reference: [Reuters](#)

Qatar's Tech Sector Fuels GDP Growth



Qatar's technology sector is rapidly transforming, driven by major investments in digital infrastructure and innovation, aiming to boost GDP growth by 1–2% annually and align with Vision 2030 goals. Recent workplace rankings highlighted the strength of Qatar's tech and media companies, showcasing a commitment to innovation, collaboration, and employee well-being. These achievements strengthen Qatar's appeal to global talent and investors, while a growing focus on positive workplace culture has boosted employee satisfaction by 5%. The expansion of AI and cloud technologies continues to enhance Qatar's operational efficiency and position it as a rising hub for the digital economy and foreign investment.

Reference: [Zawya](#)

Qatar's Construction Sector Set to Reach \$43.4B by 2029

Qatar's construction sector is set to continue its strong growth, reaching \$43.4 billion by 2029, up from \$35.1 billion in 2024, with a projected annual growth rate of 4.4% in 2025. This growth is driven by strong demand for infrastructure, residential, and commercial projects, supported by government initiatives to diversify the economy. Key sectors like healthcare, renewable energy, and industrial development are major contributors to the sector's expansion. The continued investment in these areas, alongside Qatar's strategic plans for long-term growth, fuels the optimistic outlook for the construction market.



Reference: [Economy Middle East](#)

Qatar's Consumer Spending Set to Surge in 2025

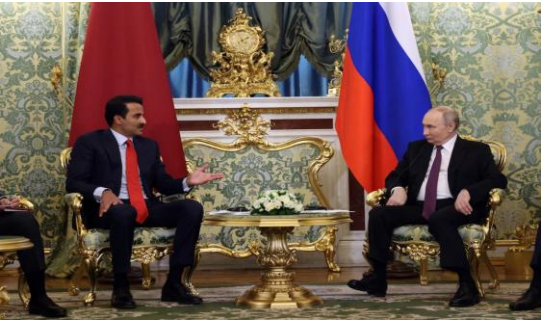
In 2025, Qatar's consumer spending is projected to surge, with per capita disposable income reaching \$34,970 and total spending hitting a record \$67.87 billion. This growth is driven by post-pandemic recovery and continued economic diversification. Key areas of expenditure include food and beverages, housing, healthcare, transport, and lifestyle segments like clothing and restaurants. As consumer confidence rises, opportunities grow for businesses in retail, food services, and healthcare, with increasing demand for quality, convenience, and digital integration, paving the way for future economic growth.

Reference: [Zawya](#)

Financial/Tech News

Qatar, Russia Agree to Invest €2B in Sovereign Funds

Qatar and Russia have entered into an agreement to each invest 1 billion euros into each other's sovereign wealth funds, totaling a joint investment of 2 billion euros. The deal was finalized during a meeting between Russian President Vladimir Putin and Qatari Emir Tamim bin Hamad Al-Thani in Moscow. The investment will focus on sectors such as technology, healthcare, and minerals. The agreement reflects Qatar's significant role as an investor in Russian infrastructure and positions Russian companies to explore opportunities in the Middle Eastern market.



Reference: [Middle East Monitor](#)

Indonesia, Qatar Launch \$4B Joint Investment Fund

Indonesia and Qatar have agreed to launch a joint investment fund worth \$4 billion, following President Prabowo Subianto's visit to Qatar. The fund, equally financed by Indonesia's sovereign wealth fund, Danantara, and Qatar's QIA, will focus on key sectors in Indonesia, including healthcare, digital economy, renewable energy, and industrial development.

Reference: [Indonesia Business Post](#)

Qatar Banking Sector Assets Hit \$565B in February 2025

In February 2025, Qatar's banking sector demonstrated steady growth, with assets reaching \$565 billion (QR2.062 trillion), a 1.1% increase month-on-month. Deposits outpaced loan growth, increasing by 1.6% MoM, which helped improve liquidity as reflected by the decline in the loan-to-deposit ratio to 130.5%. Liquid assets also saw a slight rise, now comprising 30.4% of total assets, highlighting the sector's robust position. Overall, the banking sector's solid performance and improved liquidity position suggest a healthy financial outlook for the year.

Reference: [Zawya](#)

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Qatar Sees Net Selling in Q1 2025 in Stock Market

In Q1 2025, Qatar experienced net selling by foreign investors amounting to \$421 million, contrasting with the broader GCC market, which saw net buying of \$2.8 billion. Qatari-listed companies reported an 8.5% year-on-year earnings growth, reaching \$14.1 billion in 2024. For Q4-2024, Qatari companies' profits increased by 20% to \$3 billion compared to the previous year. Factors such as regional market trends, geopolitical issues, and global economic conditions, including US trade policies and a forecasted US economic slowdown, influenced investor sentiment across the region.

Reference: [Zawya](#)

Qatar's March 2025 Transactions Total \$3.8B Across POS and E-Commerce

In March 2025, Qatar Central Bank reported that the total value of transactions through point-of-sale (POS) and e-commerce platforms reached QR13.8 billion (\$3.8 billion). E-commerce transactions amounted to QR4.4 billion (\$1.2 billion), with 9.6 million transactions, while POS transactions totaled QR9.4 billion (\$2.6 billion) with 38.8 million transactions. Together, these numbers highlight the evolving payment landscape in Qatar, where digital transactions are becoming more significant, but in-store shopping remains a strong force.

Reference: [Arabian Business](#)

Qatar Central Bank Unveils Sustainable Finance Framework

Qatar Central Bank has launched the Sustainable Finance Framework, aligning with the Third Financial Sector Strategic Plan and the country's ESG and Sustainability Strategy. The framework focuses on transparency, revenue management, reporting, and audits, aiming to drive growth and innovation while incorporating sustainable Islamic financial instruments. Its goal is to balance economic growth with environmental and social responsibility, fostering a resilient and inclusive economy.

Reference: [Zawya](#)

Scale AI Partners with Qatar for 5-Year AI Revolution

Scale AI is collaborating with Qatar's government on a five-year project to develop AI tools for various sectors including education, healthcare, transportation, tourism, and civil services. The initiative includes AI solutions like personalized learning platforms, AI teacher assistants, and AI-powered agents for contact centers. It also aims to automate processes such as construction permits, contract reviews, medical appointments, and customs.

Reference: [CNBC](#)

Deals

Qatar-Germany to Strengthen Economic Ties

Qatar and Germany are strengthening their economic ties through mutual investments in sectors like IT, energy, shipping, and petrochemicals. A recent meeting between German officials and Qatari businessmen highlighted key opportunities, with trade between the two countries reaching \$6 billion in 2024. Qatar's ongoing efforts to diversify its economy open up new opportunities in areas like renewable energy, healthcare, and technology, while Germany's North Rhine-Westphalia region offers exciting potential in advanced industries such as AI, hydrogen production, and biotechnology.

Reference: [Zawya](#)

Markets

Market Dashboard

- Stocks experienced solid gains this week, driven primarily by strong performance in technology-related sectors. Tech stocks, especially Alphabet, saw significant boosts following positive earnings reports, which helped propel the broader market higher. Investor sentiment was also supported by hopes that the U.S.-China trade tensions might ease, contributing to a recovery in the dollar. While global economic concerns remain, the market found some relief amid these positive signals. The overall performance reflects a cautious optimism, with the market awaiting further developments in corporate earnings and trade talks.
- Bitcoin surged 11% this week, reaching around \$95,000, its strongest weekly performance since November 2024. The rally is fueled by significant ETF inflows, with U.S.-listed spot bitcoin ETFs seeing \$2.68 billion in net inflows. Bitcoin's recent performance signals its growing role as a store of value, decoupling from traditional assets like stocks and gold. Analysts predict Bitcoin could surpass \$130,000 by late 2025 or early 2026, driven by institutional adoption and liquidity constraints in the spot market. ARK Invest has raised its 2030 Bitcoin price target to as high as \$2.4 million in a bullish scenario, driven by institutional adoption and declining exchange balances, indicating strong holder conviction. Despite potential volatility, Bitcoin's long-term outlook remains bullish, with expectations for continued gains.
- Gold closed down for the week, influenced by a stronger U.S. dollar and easing U.S.-China trade tensions, as China considered exempting some U.S. imports from tariffs. Despite the dip, analysts believe gold may resume its upward trend. JP Morgan forecasts gold prices could exceed \$4,000 per ounce by Q2 2026, driven by increased recession risks, stronger demand from investors and central banks, and ongoing trade tensions.
- Oil prices declined for the week due to concerns about oversupply and tariff uncertainties between the U.S. and China. Brent crude fell 1.4%, and WTI dropped 2.6%. OPEC+ may increase production in June, adding to supply worries. Additionally, the ongoing concerns about global demand and the possibility of more Russian oil entering the market due to potential de-escalation in the Ukraine conflict could further affect price dynamics.
- The U.S. dollar recorded its first weekly gain since March, supported by signs of easing U.S.-China trade. Ongoing uncertainties around the trade talks and U.S. growth risks prevent a strong recovery in the dollar.

Indicators	17-Apr-25	25-Apr-25	% Change
S&P 500	5,282.70	5,525.21	4.59%
Bitcoin	84,895.75	94,720.50	11.57%
Gold	3,327.54	3,318.20	-0.28%
Crude Oil	67.96	67.00	-1.41%
EUR/USD	1.1397	1.1369	-0.25%

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