

MASHREQ GLOBAL DIGEST

Qatar

August 31– September 6



This edition of Market Digest highlights Qatar’s key macroeconomic indicators, recent financial developments, and notable deals and projects, offering insights into the country’s economic trends.

Macroeconomic News

Qatar GDP Hits \$196B in 2024

Qatar’s GDP reached \$196 billion in 2024, driven by growth in non-hydrocarbon sectors and \$2.7 billion in foreign direct investment, Finance Minister Ali bin Ahmed Al Kuwari said at the Asia Leaders Conference organized by Goldman Sachs in Hong Kong. He highlighted Asia as Qatar’s largest trade partner, with annual trade exceeding \$80 billion, and noted that expansion of LNG exports and new partnerships will boost this further. Looking ahead, Qatar aims to deepen cooperation with Asia in healthcare, tourism, clean energy, and digital industries, while advancing its National Vision 2030 for a diversified, innovation-led economy.

Reference: [Qatar Tribune](#)



Qatar’s August PMI Highlights Non-Oil Momentum

Qatar’s PMI climbed to 51.9 in August, reflecting accelerating non-oil private sector activity, according to Oxford Economics. The report projects real GDP growth of 2.7% in 2025, strengthening to 4.8% in 2026, supported by both energy and non-energy sectors. Inflation will remain low at 0.4% in 2025 before edging up to 2.8% in 2026, signaling stronger macroeconomic stability and competitiveness.

Reference: [Gulf Times](#)

Qatar Fiscal Surplus to Hit 5.4% of GDP by 2026

Oxford Economics expects Qatar’s fiscal balance to reach 5.4% of GDP in 2026, supported by LNG expansion and steady non-energy growth. LNG capacity is set to rise from 77mtpy to 142mtpy by 2030 under new supply contracts. Non-energy growth is projected at 3.4% in 2025, with tourism adding momentum after welcoming 5.1 million visitors in 2024 and further gains anticipated from the pan-GCC visa. Together, these factors highlight Qatar’s balanced approach of leveraging energy dominance while diversifying growth drivers, reinforcing its long-term fiscal resilience.

Reference: [Zawya](#)



Qatar’s Residential Market Surges in Q2 2025

Qatar’s residential sales hit QAR9.23 billion (\$2.52 billion) in Q2 2025, a 114% jump year-on-year across 1,844 deals, led by Doha, Al Daayan, and Al Wakrah, Knight Frank reported. Apartment prices rose 3.5% to QAR13,270 psm, while villa values fell 4% to QAR6,745 psm. Land sales also climbed to QAR2.16 billion (+85%), with strong investor interest in emerging areas. Analysts highlight easing oversupply, slowing new supply, and infrastructure growth—especially in Lusail—as drivers of renewed market momentum.

Reference: [Zawya](#)

Strong Retail Demand Lifts Qatar’s Economy

According to Cushman & Wakefield, Qatar’s retail sector is gaining momentum in 2025, as prime malls attract more visitors, higher spending, and rising rents of QR320–QR370 per sqm, with premium units above QR400. The growth is supported by 2.6 million tourists in the first half of the year and the entry of new international brands, making the market more dynamic and competitive. While secondary malls and open-air venues still face challenges, retail continues to play a central role in driving Qatar’s economic growth.

Reference: [The Peninsula Qatar](#)



Financial/Tech News

Qatar Banks’ H1 Profits Hit \$3.9B but Costs Weigh on Outlook

Qatar’s biggest banks posted a combined net profit of QAR 14.2 billion (\$3.9 billion) in H1 2025, up just 1% year-on-year, according to Moody’s Ratings. Operating income rose 5%, but higher expenses (+10%) and loan-loss provisions (+8%) eroded gains, with profitability pressured by exposure to real estate and contracting sectors. Return on assets slipped to 1.2%, while cost-to-income rose to 25.2%. Moody’s expects solid capital buffers to support stability, but forecasts profitability narrowing further to 1.0–1.1% of tangible assets by year-end.

Reference: [Arabian Business](#)

Qatar Establishes National AI Center

Qatar’s Cabinet has approved a draft resolution to set up the National Center for Artificial Intelligence within the Ministry of Communications and Information Technology. The move, part of broader administrative reforms, aims to strengthen Qatar’s digital innovation capacity and align with global AI trends. The decision highlights Qatar’s push to advance AI, modernize governance, and support its economic diversification agenda.

Reference: [Zawya](#)

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Qatar’s Banking Sector Drives Fintech Growth

Qatar’s banks are advancing rapidly in fintech adoption as part of the 2024–2030 strategy and Vision 2030, which prioritize financial services for diversification. Backed by the Qatar Central Bank’s digital banking framework, they are embracing AI, cloud platforms, and data-driven models. A major focus is supporting SMEs, with the global financing gap estimated at \$5.2 trillion annually. By automating lending and partnering with fintechs, Qatari banks aim to close this gap, boost competitiveness, and build a stronger, innovation-led financial ecosystem.

Reference: [Zawya](#)



QIA Invests in Anthropic’s \$13B Funding Round

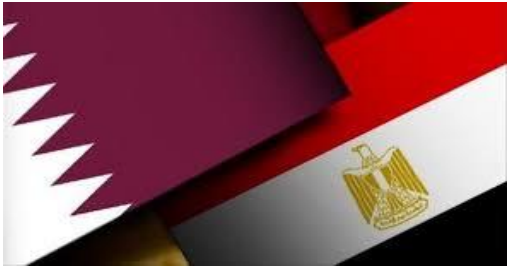
The Qatar Investment Authority (QIA) has emerged as a significant investor in Anthropic’s \$13 billion funding round, which valued the US AI startup at \$183 billion. The move places Qatar alongside investors such as Amazon and Goldman Sachs, while signaling Doha’s intent to compete with Gulf neighbors in securing major AI deals. With assets of about \$524 billion, QIA is leveraging its scale to expand into advanced technologies, cementing its role in the global artificial intelligence race.

Reference: [Bloomberg](#)

Deals

Qatar Activates \$7.5B Investment Package in Egypt

Qatar has officially activated a \$7.5 billion direct investment package in Egypt, strengthening its role as a key economic partner. The initiative follows talks between the Qatari and Egyptian prime ministers and reflects Qatar’s interest in supporting Egypt’s development while creating new opportunities for Qatari investors. It also aligns with Qatar’s strategy to expand its regional economic presence and diversify its portfolio.



Reference: [Zawya](#)

Qatar-China Relations Reach Historic High

China and Qatar’s ties are at their strongest level in history, marking an 11-year “golden period” of cooperation, Chinese Chargé d’Affaires Wang Ying said in Doha. Bilateral trade has surged by more than 128% in a decade, rising from \$10.6 billion in 2014 to \$24.22 billion in 2024, with China remaining Qatar’s largest trading partner since 2020. Wang emphasized continued commitment to mutual respect, fairness, and win-win cooperation, while pledging deeper alignment of national development strategies to advance prosperity and bring greater benefits to both peoples.

Reference: [Gulf Times](#)

UAE and Qatar Sign Labor Cooperation MoU

The UAE and Qatar signed a Memorandum of Understanding to enhance cooperation in labor and human resource development during the GCC Labor Ministers meeting in Kuwait. The agreement focuses on exchanging expertise, advancing workforce training, improving migrant labor governance, and sharing labor market data and legislation. Both sides showed commitment to strengthening bilateral and regional labor ties.

Reference: [Zawya](#)

Markets

Market Dashboard

- The S&P 500 edged up 0.3% for the week, while the Nasdaq gained 1.1% and the Dow slipped 0.3%. Despite Friday’s modest declines on weaker-than-expected U.S. jobs data, sentiment was cushioned by hopes of Fed rate cuts. Bank stocks dragged the S&P lower, but Broadcom’s 9.4% jump on a \$10 billion AI chip order lifted tech shares, helping the Nasdaq outperform. Real estate also advanced on easing-rate expectations, with markets now focused on upcoming inflation data .
- Bitcoin briefly spiked to \$113,400 following the weak U.S. payrolls report but quickly slid back under \$111,000, erasing gains as gold hit fresh records. Traders still expect Fed rate cuts to support risk assets, yet BTC’s muted reaction raised doubts about near-term momentum. Analysts warn that if current levels fail, prices could retest \$100,000, with some eyeing deeper dips toward the \$92K–\$94K range, while bulls see reclaiming \$113,000 as key for recovery.
- Gold climbed to \$3,599.89/oz on Friday, lifted by weak U.S. payroll data that boosted expectations of imminent Fed rate cuts. The metal has gained 37% year-to-date after a 27% rise in 2024, supported by dollar weakness, central bank buying, and global uncertainty. Despite the strong rally, analysts say prices above \$4,000 would require a major shock, as record highs are already weighing on physical demand in Asia’s key markets.
- Oil prices extended losses Friday, with Brent settling at \$65.50 and WTI at \$61.87, as a weak U.S. jobs report raised concerns over energy demand and rising inventories added pressure. U.S. crude stocks climbed by 2.4 million barrels last week, defying expectations of a drawdown. Sentiment was further weighed by reports that OPEC+ may raise output at its upcoming meeting, potentially unwinding cuts ahead of schedule. Analysts warned that additional supply could deepen downside risks, though geopolitical tensions and potential sanctions on Russia remain key factors supporting prices.
- The dollar fell broadly after U.S. payrolls came in far below expectations, reinforcing views that the Fed will cut rates this month. It slipped against the euro, yen, and Swiss franc.

Indicators	29-Aug-25	5-Sep-25	% Change
S&P 500	6,460.26	6,481.50	0.33%
Bitcoin	108,410.84	110,650.98	2.07%
Gold	3,448.00	3,586.81	4.03%
Crude Oil	68.12	65.50	-3.85%
EUR/USD	1.1682	1.1723	0.35%

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