

MASHREQ GLOBAL DIGEST

Qatar

November 16 – November 22



This edition of the Market Digest showcases Qatar’s latest macroeconomic, financial, and technological updates, providing a clear snapshot of the country’s current economic trajectory.

Macroeconomic News

Qatar Records \$37B Trade Surplus in First Eight Months of 2025

Qatar recorded a solid trade surplus of QAR134.8 billion (around \$37 billion) during the first eight months of 2025, driven primarily by strong external demand for liquefied natural gas and energy-related products, along with expanding industrial exports. The country’s trade activity remains heavily oriented toward Asian markets, with China, India, South Korea, Singapore, and Japan serving as its leading export destinations. The robust surplus underscores Qatar’s ability to maintain healthy external balances and reinforces the resilience of its trade performance.

Reference: [Alaraby](#)



Qatar CPI Rises 1.11% Year-on-Year in October 2025

Qatar’s Consumer Price Index increased 1.11% year-on-year in October 2025 and 0.90% from September, reaching 110.41 points. The rise was mainly driven by higher prices in miscellaneous goods and services, recreation and culture, and housing-related categories, while food and beverages saw a slight decline. Excluding housing and utilities, CPI stood at 115.21, up 1.21% annually. Overall, the data points to mild, steady inflation, with most pressures coming from services and lifestyle-related spending rather than core essentials—reflecting a stable and gradually expanding consumer environment in Qatar.

Reference: [Zawya](#)

Qatar Posts \$373M Budget Deficit in Q3 2025

Qatar reported a budget deficit of QAR1.4 billion (\$373 million) in the third quarter of 2025, driven by a 4% year-on-year drop in total revenue to QAR49.2 billion and slightly lower spending of QAR50.6 billion. With oil prices averaging just \$68 per barrel, the decline in hydrocarbon revenue pushed the government to finance the shortfall through debt instruments, including a recent \$4 billion bond issuance that saw strong global demand. This marks the second consecutive quarterly deficit as rising public spending and weaker energy prices continue to weigh on fiscal performance, even as Qatar invests heavily in diversifying sectors like tourism to reduce reliance on hydrocarbons.

Reference: [Gulf Business](#)



Qatar Real Estate Sales Surge 43% to \$1.62B in Q3 2025

Qatar’s residential real estate market delivered strong momentum in Q3 2025, with transactions jumping 57% to 1,682 and total sales value increasing 43% to \$1.62 billion. Doha dominated with QAR2.2 billion in deals, while Al Rayyan and Al Daayen saw sharp increases, supported by incentives and demand for completed or waterfront communities. The market remains resilient thanks to flexible payment plans, easier residency eligibility, and a thriving retail sector where luxury and experiential destinations pushed rents up 11% year-on-year.

Reference: [Economy Middle East](#)

Qatar Tourism Grows 14% to QAR155B, Now 8% of GDP

According to Knight Frank, Qatar is doubling down on mega events to fuel tourism, with the sector growing 14% to QAR155bn in 2024 and accounting for 8% of GDP. A year-round calendar of sports, culture and tech events – from FIFA U-17 World Cup, F1 and MotoGP to Web Summit and MWC25 Doha – is helping smooth seasonality. By August 2025, room supply reached about 41,750 keys (60% globally branded), with expectations of 45,000 keys by 2027. International arrivals hit 3.3 million in the first eight months of 2025, lifting occupancy to 69%, with RevPAR at QAR300 despite slightly softer room rates. Qatar is steadily moving toward its Tourism Strategy 2030 goal of raising tourism’s share of GDP to 10–12%.

Reference: [Zawya](#)



Qatar to Unlock Nearly \$1B from Autonomous Vehicles by 2035

According to Strategy& Middle East, Qatar is positioned to generate around \$1 billion in economic value from fully autonomous vehicles (FAVs) by 2035, supported by its strong digital infrastructure, full 5G coverage, driverless metro network, and a tourism sector that welcomed 5 million visitors contributing QAR55 billion (\$15 billion) to GDP in 2024. With early pilots already underway—such as robo-taxis and autonomous shuttles tested by Mowasalat and driverless systems at Hamad International Airport—the country is well placed to scale. Clear regulation, coordinated government oversight, and a dedicated robo-mobility operations hub will be essential to move from pilots to full nationwide deployment.

Reference: [Albawaba](#)

Qatar Plans Waste-to-Energy Facility to Process Up to 1 Million Tonnes

Qatar is advancing a new waste-to-energy project that will start by processing 640,000 tonnes of waste annually, with capacity expandable to 1 million tonnes in the future. Building on Mesaieed’s current facilities—already handling 828,000 tonnes and producing 277,000 MWh of clean power each year—the project aims to cut landfill reliance, increase renewable energy generation, and strengthen Qatar’s circular economy.

Reference: [Zawya](#)

Rise every day

Financial News

Qatar Banks' Assets Rise 5.1% YTD to QR2.15tn



Qatar’s banking sector continued to expand in September 2025, with total assets rising 1.9% month-on-month to QR 2.151 trillion, marking 5.1% growth year-to-date. Liquidity remained strong, with liquid assets at 31% of total assets. Lending increased 0.8% during the month and 5.6% year-to-date, driven by both public and private sector demand—particularly government borrowing, contractors, real estate, and services. Deposits edged up 0.7% month-on-month and 2.4% year-to-date, supported mainly by private sector and non-resident inflows. The loans-to-deposits ratio stayed stable at 135%, with banks continuing to provision conservatively as part of their risk management strategy.

Reference: [Zawya](#)

Qatar’s Payment System Logs Nearly 60M Transactions in October

Qatar’s digital payments ecosystem had a busy October, recording 59.95 million transactions valued at QAR18.47bn. Point-of-sale dominated activity with 50% of all transactions, followed by e-commerce at 24% and the fast-growing Fawran instant payment system at 25%. Together, POS and online payments generated QAR13.63bn, highlighting how quickly consumers are shifting to digital channels. The numbers reflect a market that is rapidly embracing cashless solutions and moving steadily toward a fully digital economy.

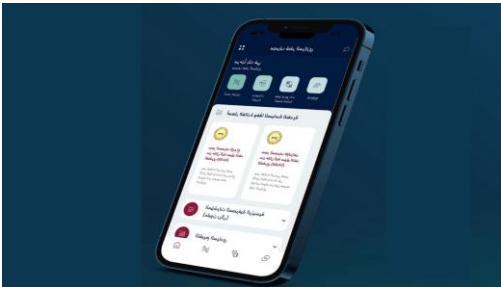
Reference: [The Peninsula Qatar](#)

Tech News

Qatar Central Bank Launches New Mobile App

The Qatar Central Bank has launched a mobile application to enhance user experience and advance the country’s digital transformation goals under the Third Financial Sector Strategic Plan and Qatar National Vision 2030. The app offers instant access to QCB data, reports, and official updates through a modern, user-friendly interface and is now available on the App Store.

Reference: [The Peninsula Qatar](#)



Qatar Airways Creates 2 AI Ads In-Flight Using Starlink

Qatar Airways and Google completed the first-ever “Sky Studio Challenge,” producing two AI-generated commercials entirely during a 15-hour Doha–Atlanta flight using Starlink’s high-speed inflight connectivity and Google’s latest Gemini/ Veo models—cutting ad production time from weeks to hours. This innovation reflects Qatar’s broader push to position itself as a regional leader in advanced technology and next-generation aviation.

Reference: [Zawya](#)

Markets

Market Dashboard

- U.S. stocks rallied on Friday as growing expectations of a December Fed rate cut lifted sentiment, even though all three major indexes finished the week lower. The Dow fell 1.9%, the S&P 500 dropped about 2%, and the Nasdaq slid 2.7%, marking its third straight weekly decline and leaving it 7% below its October high. Rate-cut bets surged to nearly 72% after fresh labor data showed an unexpected rise in unemployment — a sign of cooling economic momentum — and after New York Fed President John Williams signaled that cuts could come “in the near term.” But despite Friday’s bounce, concerns over stretched tech valuations and volatile AI-linked stocks continued to weigh on broader market sentiment.
- Bitcoin extended its decline this week, falling to about \$85,000 and hitting a seven-month low as sentiment turned increasingly bearish. Traders now see a 50% chance that Bitcoin will finish the year below \$90,000, while the odds of ending above \$100,000 have dropped to just 30%. The cryptocurrency has now fallen more than 7% this year, losing momentum after its October record high. Analysts say the pullback reflects uncertainty around interest-rate cuts, cautious signals from the Federal Reserve, and rising anxiety across risk assets—though some still believe the recent dip could attract buyers looking for a rebound.
- Gold prices held steady near \$4,066/oz after an early drop, supported by growing expectations of a December Fed rate cut. A mixed U.S. jobs report and contrasting signals from Fed officials added uncertainty, but the renewed rate-cut bets helped stabilize the metal. Meanwhile, physical demand in major Asian markets remained muted, with buyers hesitant amid ongoing price volatility.
- Oil posted a weak performance this week, with Brent and WTI both falling more than 3% to one-month lows. Prices slipped as the U.S. pushed for a Russia-Ukraine peace deal that could increase global crude supply, while a stronger dollar and uncertainty over U.S. interest-rate policy further pressured sentiment. Markets also questioned the effectiveness of new U.S. sanctions on major Russian oil producers. Overall, risk appetite eased, keeping crude under downward pressure despite expectations that future rate cuts could eventually support demand.
- The dollar posted its strongest weekly performance in six weeks as broad demand for the greenback picked up and markets increased their expectations of a December Fed rate cut following dovish comments from New York Fed President John Williams. Analysts also note that global hedging against dollar weakness has eased recently, helping stabilize the currency after months of volatility.

Indicators	14-Nov-25	21-Nov-25	% Change
S&P 500	6,734.11	6,602.99	-1.95%
Bitcoin	94,397.79	85,090.69	-9.86%
Gold	4,079.58	4,065.90	-0.34%
Crude Oil	64.39	61.94	-3.80%
EUR/USD	1.1632	1.1535	-0.83%