



## As part of a virtual panel discussion co-hosted by the two organizations, **IPA Qatar and USQBC highlight Qatar's economic resilience and value proposition to US companies**

**Doha, Qatar – October 8, 2020:** The Investment Promotion Agency Qatar (IPA Qatar) and the US-Qatar Business Council (USQBC) co-hosted a virtual panel discussion on October 6<sup>th</sup>, 2020, entitled "Qatar's Value Proposition & Resiliency: Why Qatar Remains a Primary Investment Destination for US Companies".

The virtual event kicked-off with keynote speeches by the **IPA Qatar CEO, Sheikh Ali Alwaleed Al-Thani**, and the Chargé d'Affaires of the US Embassy in Qatar, **Ambassador Greta Holtz**, in which they explored the investment landscape in Qatar and the wide range of promising opportunities emerging across its economic sectors.

Sheikh Ali Alwaleed Al-Thani said: "Qatar's resilient economy and its steady march towards realizing its national vision for the year 2030 have ensured its investment landscape remains competitive for international companies. As the country transitions into the new economy, US firms are poised to continue leveraging untapped opportunities and play a significant role in creating knowledge assets and advancing technologies across domains. At IPA Qatar, we are excited to help write the next chapter in the economic journey of Qatar and the United States, as long-standing allies and partners."

Ambassador Greta Holtz said: "US investments in the oil & gas sector several decades ago laid the foundation for what continues to be a thriving partnership. More recently, US partnerships and on-going investments in the ICT sector contribute to the Qatar's Vision 2030 goals marking the next generation of partnership. Looking forward, and consistent with Vision 2030, US businesses are eager to identify more areas for partnership via the Public-Private-Partnership (PPP) law which was signed by His Highness the Amir on May 31<sup>st</sup>."

**Qatar's Commercial Attaché to the US, Mr. Fahad Al-Dosari**, highlighted the advantages international investors can leverage in Qatar. "There are a range of exceptional incentives available to US firms in Qatar. More than that, though, Qatar offers US investors a true partner, committed to building and maintaining an optimal business environment, with whom US companies can be confident they will have every opportunity to succeed".

Meanwhile, **USQBC's Managing Director Mr. Mohammed Barakat** underscored the US investors' positive sentiment in Qatar. "American investors' interest in Qatar has never been stronger. Through continuous economic and regulatory reforms, investors' growth prospects are further enhanced. Given IPA Qatar's unique position at the center of Qatar's investment ecosystem, we have a positive outlook on the future of US investments in the country."

Following a presentation on Qatar's value proposition for investors conducted by **IPA Qatar's Director of Strategy Mr. Aymen Adam Mohib**, success stories were shared to show the value realized by US investors in the country. As one of the prominent players in the big-data market, Silicon Valley-based **Palantir Technologies' General Manager**,



**Mr. Josh McLaughlin**, shared the company's recent success journey in Qatar. Meanwhile, **Chevron Phillips Chemical Company's Vice President in Qatar Mr. Jay Bickett** was on hand to detail the company's rapid growth since its establishment in May 1997. The joint webinar concluded with a panel discussion and Q&A session, led by USQBC's Managing Director Mr. Mohammed Barakat.

**BACKGROUND:**

Over the past five years, the US and Qatar's commercial relationship has been increasingly robust and thriving, with Qatar importing over \$23 billion worth of goods from the US. Today, the total economic value of the partnership between the two countries exceeds \$200 billion, and Qatar stands as one of the few countries in which the US runs a trade surplus.

In the FDI arena, the US has over 850 companies operating in Qatar in a wide variety of industries, with investments totaling over \$110.6 billion, making the US the country's largest foreign direct investor. In tandem, Qatar is continually expanding its portfolio of investor-ready projects in infrastructure, oil & gas, logistics, health, and other sectors. Most notably, the country's recently issued Public-Private-Partnership (PPP) law is set to further stimulate the private sector and reinforce investors as genuine, long-term partners in Qatar's economic diversification strategy.

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**About the Investment Promotion Agency Qatar (IPA Qatar)**

The Investment Promotion Agency Qatar (IPA Qatar) oversees investment promotion activities under the Invest Qatar brand and acts as the country's umbrella organization for FDI attraction. Through its vast resources and close coordination with Qatari licensing platforms, IPA Qatar helps businesses advance their ambitions and achieve long-term success by delivering the support, advice, and expertise needed.

IPA Qatar's goal is to showcase Qatar as an exceptional investment destination, connecting international investors to lucrative business opportunities, while bringing progress to the country's economic development and diversification goals across sectors and geographies.

**About the US-Qatar Business Council (USQBC)**

The US-Qatar Business Council is the premier entity to facilitate trade and investment between the two countries and hosts many events to build business relationships. USQBC is dedicated to helping its American and Qatari members expand their business and encourage foreign investment and trade. USQBC looks forward to collaborating with interested American investors as they establish themselves in Qatar.

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