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QCB Governor meets Chairman of Blackstone Group
QCB Governor H E Bandar bin Mohammed bin Saoud Al Thani met with Chairman and CEO of Blackstone Group Stephen Schwarzman. ➔P13

SAS, EBLA unleash power of advanced analytics and AI
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STRENGTHENING RELATIONS

'Important to establish new phase of joint economic, trade cooperation'

QNA – DOHA

Minister of Commerce and Industry H E Sheikh Mohammed bin Hamad bin Qassim Al Abdullah Al Thani said that the visit of HH the Amir Sheikh Tamim bin Hamad Al Thani to the Republic of Uzbekistan is an important step towards establishing a new phase of joint economic and trade cooperation between the two countries.



Minister of Commerce and Industry H E Sheikh Mohammed bin Hamad bin Qassim Al Abdullah Al Thani.

In a statement to Qatar News Agency (QNA), H E said that the visit is important to discuss ways to benefit from the economic potentials that distinguish the two countries.

In additionally to that, it also informs the Qatari-Uzbek business communities of the incentives and investment

opportunities available to develop joint projects in priority sectors that serve development agenda for both sides.

H E indicated that work

Work and coordination continues between the two sides to encourage the Qatari and Uzbek private sectors to launch investment projects

and coordination are continuing between the two sides to encourage the Qatari and Uzbek private sectors to launch investment projects in the two countries.

This contributes to increasing the volume of trade exchange and supporting bilateral relations in common and priority areas to serve the development and economic plans and directions of the two friendly countries.

Cloud market to generate QR69bn in GDP by 2030

JOEL JOHNSON THE PENINSULA

With the recent launch of the Google Cloud products and services in Qatar, the platform is estimated to create US\$19bn (QR69bn) in Gross Domestic Product (GDP) by 2030, a report by Fitch Solutions indicates. In line with Qatar National Vision 2030, the government has set forth plans to implement digital transformation and a knowledge-based economy by transforming the region into a technology hub.

The report said: "The policy stipulates for establishment of strong digital infrastructure with internationally agreed standards and policies leading to a more efficient economy." In terms of the enhancing tech and cybersecurity fields,

Partnership between the MCIT and Google Cloud will expedite data analytics and the adoption of advanced machine learning.

Qatar is advancing its laws and policies, which includes providing a budget of QR5.97bn, the report says adding that is in place "to protect nation's critical data and infrastructure from cyberattacks and creating stable and secure investment climate by enforcing cybersecurity as its central component, ensuring businesses and organisations benefit from highest levels of protections."

The report highlights that this significant partnership between the

Ministry of Communications and Technology (MCIT) and Google Cloud will expedite data analytics and the adoption of advanced machine learning. Last year, Qatar Financial Centre (QFC) and Google Cloud signed an MoU to build an innovative tech platform for the insurance and banking sectors.

The report stated that "Qatar has abundant hydrocarbon feedstock for energy generation, boosting the supply of electricity and fuel and lowering end-user costs. The market is therefore appealing to energy-intensive firms. It also has a well-developed information and communications technology sector, offering advanced services and fast connection speeds, which somewhat mitigates the very high fixed broadband costs in the country. ➔P13

QNB, CWallet sign agreement for banking services

THE PENINSULA – DOHA

QNB, the largest financial institution in the Middle East and Africa and "C Wallet Services W.L.L.", Qatar's award-winning FinTech startup, have signed an agreement that will strongly enhance the financial technology services in Qatar.

CWallet is a financial technology firm that develops and delivers online, mobile, and point-of-sale solutions across Qatar and the region, providing mobile money wallet, peer-to-peer transactions, online, offline, and on-demand payment transactions, market-place, payment gateway, wallet-as-a-service, and prepaid cards to both consumers and merchants.

Upon the agreement, QNB will support CWallet by facilitating the settlements as per the requirements of the Qatar Central Bank.

"QNB is the bank that sees



Officials of QNB and CWallet during the signing ceremony.

the future and CWallet is working towards the future of payment, as we always reiterate that our vision is beyond remittance and beyond digital banking. Thus, with such strategic partners, the Fintech landscape in Qatar will pave the way for more entrepreneurs and innovative solutions that will bring high in-country value to Qatar's residents, citizens,

and its governance," said Michael Javier CEO & Founder of Doha-based CWallet. "QNB and CWallet's collaboration will enable enormous amounts of business opportunities as Qatar aims for a cashless society and prosperous financial sector."

"This is a great partnership, and we could see big ambitions to grow our business with QNB. Our partnership with QNB will

reinforce our core offerings and will further define our footprint in Fintech within Qatar and the MENA region. By partnering with QNB, we will be able to make our mission and vision possible. We would like to thank QNB for believing in CWallet and empowering us and it will surely have a positive outlook for the years ahead and soon we will be launching our new products that will enable our users in Qatar to experience the one of a kind services." - Dr. Abdulmohsin - Co-Founder CWallet and Vice Chairman.

Commenting on the partnership, Adel Ali Al-Malki, Senior Executive Vice President - Group Retail Banking, QNB said "QNB always encourages innovation when it comes to enhancing the financial services that provide seamless and easier payment solutions. The bank's vision is to support the future of payments to be less reliable on cash."

AWARD

QIB wins 'Best Islamic Bank' from Euromoney

THE PENINSULA – DOHA

Qatar Islamic Bank (QIB) has been awarded 'Best Islamic Bank in Qatar' by Euromoney Magazine. The Euromoney Islamic Finance Awards celebrate the exceptional achievements of Islamic financial institutions over the past year. These prestigious awards not only acknowledge outstanding performance within various categories but also commend the impactful contributions made by these institutions, fostering growth and development in the Islamic banking and finance industry.

QIB has continued to demonstrate its leadership in the local banking sector, solidifying its position as the largest Islamic and largest private bank in Qatar. The Bank has surpassed market expectations

in terms of Net Profit growth and Compound Annual Growth Rate (CAGR) of 8.9 percent.

Commenting on the award, Bassel Gamal, QIB Group CEO said: "We are pleased to be recognized with this esteemed award in Islamic finance by the Euromoney Magazine. With our expertise in this field, we skilfully design modern financial solutions to cater to the evolving demands of this expanding market. Our commitment lies in providing exceptional financial services to all our customers, ensuring a customised solution and a delightful experience every step of the way. This achievement is a result of the bank's strategic vision and the support of the Board of Directors, our team, as well as the focused implementation of our business strategy."

SILVER SPONSOR

AAB concludes its participation in Project Qatar exhibition with great success

THE PENINSULA – DOHA

AAB concluded its first participation as a silver sponsor for Project Qatar 2023, which came from the Industrial Solutions & After-market Products sector in AAB.

Speaking on the occasion of the participation, Yazan Mustafa, Senior General Manager - Car Dealerships in the company, said, "The participation of AAB in the Project Qatar this year comes out of our keenness to contribute to the process of development and economic development in the State of Qatar."

He added, "During this participation, we presented the products and services of AAB in the sectors of industrial solutions, storage systems, and car service products for companies operating in the Qatari market."

He added, "We also aim to introduce customers to the latest technologies offered to the market, including electric equipment that operates on batteries, which are environmentally friendly, in support of

Qatar Vision 2030, and to meet with various entities related to the construction, storage and industry sectors in Qatar in order to identify their goals and future needs while taking advantage of the commercial opportunities and projects accompanying the exhibition."

Mustafa talked about the company's most prominent offerings at the exhibition, saying, "The company offers many services, most notably, Industrial solutions and storage systems, including but not limited to, material handling equipment and forklifts from Toyota (Japan) - Toyota Material Handling, warehouse equipment from BT (Sweden) - BT Warehouse Equipment, warehouse racking systems from Godrej (India) - Godrej Storage Solution, giant air fans from Macro Air (USA) - MacroAir, Automotive Service Products including but not limited to, Sumitomo (Japan) vehicle tires, vehicle batteries from PowerZone (India), lubricants from S Oil (South Korea).



AAB officials during the Project Qatar Exhibition which was held recently at the Doha Exhibition and Convention Center (DECC).

In his speech, he pointed out that AAB occupied a distinguished position in the Qatari market in many areas such as industrial solutions and storage systems, the company has designed, supplied and implemented many major storage projects in all sectors, as Abdullah Abdul Ghani & Brothers Company is considered one of the main players in the Qatari market in this field by acquiring a market share

estimated at 34 percent of the market. Storage mechanisms and forklifts.

Examples of the company's main clients include Gulf Warehousing Company, Ali Bin Ali Company, Milaha Company, Qatar Airways and many other companies. The company also provides an integrated service to its customers, including design, supply, implementation and after-sales services.

In the field of car service

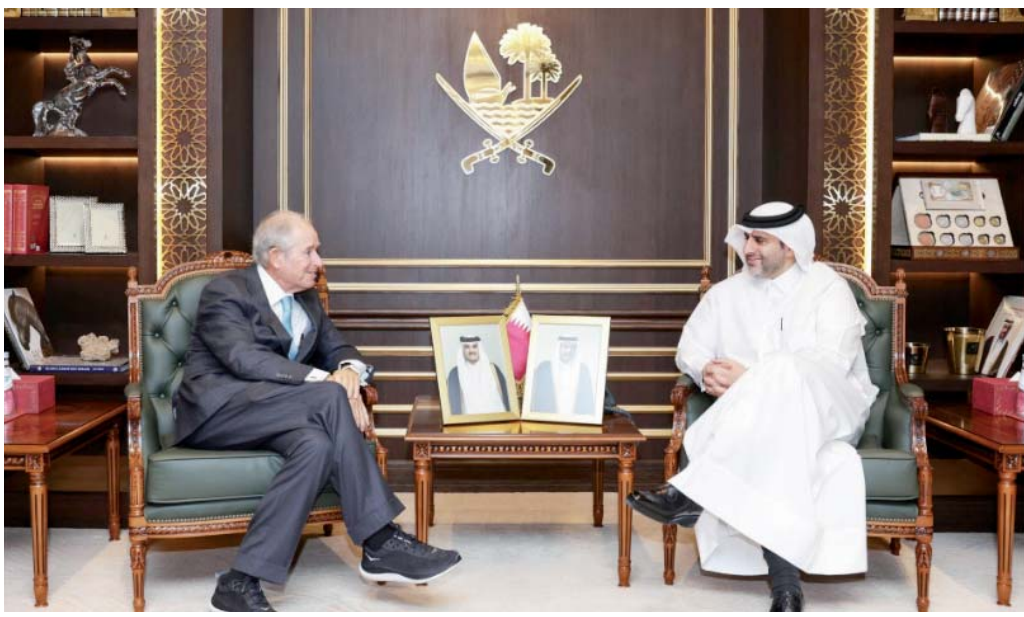
products, the company has developed a wide network of distributors to provide car service products such as tyres, oils, batteries and others to the consumer through the sales points of these distributors.

AAB adopts future plans to provide the latest technologies in fields related to the company's work sectors, including environmentally friendly products and products that raise

the efficiency of work for Qatari companies, and to expand the base of products provided by the company within the sectors in which it operates, by providing the best materials.

With a reputation and quality to meet the requirements of the local market, and to strengthen companies with customers in the local market, which reflects positively on the level of service provided.





Governor of Qatar Central Bank meets Chairman of Blackstone Group

Governor of Qatar Central Bank (QCB) H E Bandar bin Mohammed bin Saoud Al Thani, who is also the Chairman of Qatar Investment Authority, met yesterday with Chairman and CEO of investment management company the Blackstone Group Stephen Schwarzman. The meeting dealt with discussing the most prominent financial and banking developments globally.

PARTNERSHIP

SAS, EBLA unleash power of advanced analytics and AI

THE PENINSULA – DOHA

SAS, the leader in analytics, has announced a new partnership with EBLA, an acclaimed systems integrator company in the Arab Gulf region with a strong presence in Qatar. The two companies combined their strengths to provide unwavering support to Qatari organisations embarking on their analytics and decision-making journeys.

With over 300 specialists and highly experienced professionals, EBLA is one of the largest professionally managed IT companies in Qatar and the wider region. The company places a premium on offering its customers cutting-edge, internationally recognised enterprise software solutions. As part of its customer-centric philosophy, EBLA is committed to providing superior support services and establishing meaningful relationships with private and public organisations.

Recently, the State of Qatar affirmed that digital transformation is key to accomplishing Qatar National Vision 2030 and building an advanced country



SAS, EBLA officials during the partnership event.

capable of achieving sustainable development while guaranteeing the long-term preservation of its citizens' well-being. From the successful hosting of the first-ever carbon-neutral FIFA World Cup Qatar 2022 to the TASMU Smart Qatar initiative, the country is already witnessing the implementation of remarkable technological advancements. Furthermore, according to the latest IDC forecast, IT spending in Qatar is anticipated to grow from US \$3.14bn in 2023 to US \$3.6bn in 2026.

As Qatar's inspiring leadership strategies serve as a catalyst for the acceleration of the public sector's and enterprises'

digital transformation and sustainability efforts, the need for reliable and powerful analytics, AI, and intelligent decisioning platforms rises. For nearly half a century, SAS has been delivering the same trusted results to help organisations around the world overcome pressing challenges and prepare for the future.

"SAS has been a dominant player in a broad spectrum of industries and has made significant investments in Qatar," said Zafir Junaid, Regional Director – MEA Growth Markets SAS. "Collaborating with EBLA is a strategic move that aligns with the company's vision of sustainable growth, exploring

Qatar attends Senior Officials Committee

THE PENINSULA – DOHA

Dr Saud bin Abdullah Al Attiyah, Deputy Undersecretary for Economic Affairs at the Ministry of Finance participated in the meeting of the eighth meeting of the Senior Officials Committee of the Economic

and Development Affairs Authority of the Cooperation Council and the Arab Gulf States, which took place in the Sultanate of Oman's capital city of Muscat.

The meeting entailed reviewing the report of the Secretary-General and discussed the proposal for the draft

agenda of the second session of the Economic and Development Affairs Authority. Review the developments of the implementation of the plan and mechanism of work of the timetable for building the Gulf economic model and the governance of the joint Gulf economic and development work.



Dr Saud bin Abdullah Al Attiyah, Deputy Undersecretary for Economic Affairs at the Ministry of Finance taking part in the meeting in Muscat.

Qatar International Court appoints two new judges

THE PENINSULA – DOHA

The Qatar International Court and Dispute Resolution Centre (QICDRC) has appointed two new international commercial law experts to the Judges' panel of the Civil and Commercial Court.

The Court has appointment Judge Yongjian Zhang, an expert in international commercial dispute resolution with over 40 years of experience in the Chinese Judiciary, and Professor Georges Affaki C.Arb, a qualified Avocat before the Court of Appeal of Paris, and a Professor of Law at the University of Paris.

One of the most senior, experienced, and respected judges in China, Judge Zhang has a PhD in Civil and Commercial law and has held various positions in the Chinese courts, where he played an active role in leading judicial reform. After 40 years in the Chinese Judiciary, he retired as Senior Judge of First Ranking in the Supreme People's Court of the People's Republic of China in January

2020. An expert in international commercial dispute resolution, Judge Zhang helped establish the China International Commercial Court serving as a Judge and Director.

Professor Georges Affaki C.Arb, has served as chairman, panel member, and sole arbitrator in a significant number of renowned commercial and investment disputes across five continents. He has been a Professor of Law at University Panthéon-Assas (Paris II) since 2002 and is a member of the Board of Directors of the Saudi Center for Commercial Arbitration. He has served as a member of the ICC International Court of Arbitration panel for two terms. His extensive experience spans 25 years of corporate and private practice in crisis management in global corporations, and the strategy-setting and coordination of cross-border litigation and internal investigations.

The appointment of the two esteemed judges is in line with QICDRC's position as an international, world-class civil and commercial court.

Positivity on trade activities: QC Chairman

QNA – DOHA

Qatar Chamber Chairman Sheikh Khalifa bin Jassim Al Thani emphasised that the visit of HH the Amir Sheikh Tamim bin Hamad Al Thani to Kyrgyzstan, will contribute to strengthening bilateral relations between the two countries and open new prospects for cooperation.

In a statement to Qatar News Agency (QNA), he noted the outstanding relations between the State of Qatar and the Kyrgyz Republic in various fields, especially at the

economic, commercial and investment levels.

He added that Qatar's private sector was keen to strengthen cooperation with its Kyrgyz counterpart, and to establish trade and economic partnerships and alliances between Qatari and Kyrgyz companies, benefiting the economy of the two countries.

He also highlighted Qatar Chamber's desire to strengthen cooperation between Qatari companies and their counterparts in Kyrgyzstan, and called on companies on both sides to

benefit from the evolving relations between the two countries in establishing genuine economic alliances and partnerships benefiting the economy of the two countries.

Qatar Chamber Chairman Sheikh Khalifa bin Jassim Al Thani concluded his remarks to QNA by noting that Qatari businessmen are willing to strengthen cooperation with their Kyrgyz counterparts, build alliances and business partnerships, explore investment opportunities in Kyrgyzstan, and benefit from Kyrgyzstan's investment climate.

Cloud market to generate QR69bn in GDP

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It added: "The major downside risk in terms of the utility sector is Qatar's dearth of renewable freshwater resources. Nevertheless, Qatar continues to invest heavily in desalination infrastructure in order to prevent any water shortages."

In an interview with The Peninsula, Google Cloud

officials said that Qatar is working towards transitioning its economy with various tech-based innovative products.

Emphasising the remarkable partnerships in the country, Ghassan Kosta, Qatar Country Manager, Google Cloud said that "Our relationship with all the regulators here in Qatar like the CRA and MCIT remains strong. We are

so proud to have a partnership and looking forward to growing from even Qatar to other regions."

Tarek Khalil, Director, Middle East & North Africa, Google Cloud said "We have aligned our objectives and vision with the Qatar National Vision 2030 where transformation sits as a top priority on their agenda."

SUMMER PACKAGE

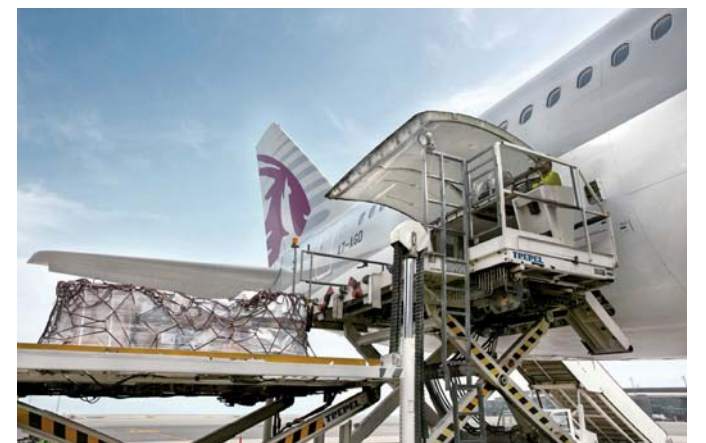
Qatar Airways Cargo relaunches several destinations this summer

THE PENINSULA – DOHA

Qatar Airways Cargo reintroduced flights to Haneda, Nice, Manama and Sarajevo, while continuing to expand its Middle East operations.

The world's leading cargo carrier relaunches services to Tokyo's Haneda Airport last week. The reintroduced passenger flights bring the total weekly tonnage available to and from Japan to 600 tonnes each way. General cargo makes up for the vast majority of exports from Tokyo, followed by vulnerable cargo and dangerous goods. As for imports, they consist of general cargo, fish, seafood, fruits and vegetables.

From May 30, the carrier also commenced four weekly passenger Airbus A320 flights from Doha to Sarajevo with six tonnes of weekly cargo capacity. Commodities mainly consist of general cargo and also include vulnerable cargo



and pharmaceuticals.

The carrier relaunches passenger flights to Nice earlier on 9 May with exports comprising of general cargo, dangerous goods, pharmaceuticals while on the imports front, general cargo, dangerous goods, vulnerable cargo and other types of cargo are flown in to Nice.

With freighters to Lyon and Paris and belly-hold flights to Nice and Paris, the cargo carrier's weekly cargo capacity to and from France increases to

1,100 tonnes each way.

Daily flights to Bahrain started on 25 May, providing cargo customers with 11 tonnes of cargo space on the A320 passenger flights each week, each way. In addition, Qatar Airways Cargo has also expanded its network in the Middle East, effective May.

The airline introduced two Boeing 777 freighters to Dammam, bringing the weekly tonnage to 350 tonnes each way.

Mandarin Oriental Doha commits to conserving Qatar's natural landscapes

THE PENINSULA – DOHA

Mandarin Oriental, Doha continues its commitment in the field of environmental responsibility with the Natural Landscape Conservation colleague-led initiative in partnership with Doha Environmental Actions Project (DEAP), a leader in Qatar for raising environmental awareness in the fight against plastic pollution.

On 2 June in honour of World Environment Day, colleagues from Mandarin Oriental, Doha participated in a conservation activity at the North-West beach in Al Zubarah Archaeological Site, a UNESCO World Heritage site, collecting 820kg's of waste washed off ashore.

World Environment Day 2023 is an annual event by the United Nations to raise awareness and action in protecting the environment. The



2023 theme focused on global solutions to combat plastic pollution. The goal of the activity was to encourage and inspire efforts towards the wellbeing of the planet and act as a reminder that people's actions on plastic pollution matters to their communities and individuals.

The hotel seeks to contribute to the communities in which it operates and responsibly managing its environmental impact and social commitment. This upholds Mandarin Oriental Hotel Group's deeply ingrained values of 'Acting with Responsibility'

driving sustainability commitments that align with the UN SDGs and remaining true to its Guiding Principles of delivering service excellence to our guests, supporting the development of our colleagues, serving the communities where we

operate and acting with responsibility for our planet.

"We are delighted to have contributed towards supporting the environmental movement in Qatar and raising awareness on the effects of plastic pollution to do more for a sustainable future," said Thomas Kinsperger, General Manager of Mandarin Oriental, Doha "We seek to deliver our mission in a manner that is viable, equitable and in harmony with our natural systems believing that our continued success can only be achieved if we take care of our people and planet," he added.