Growth Beyond Oil

Currently the richest country in the Arab world, Qatar is the largest supplier of liquefied natural gas and has the third-largest supply in natural gas reserves, which are projected to last for more than fifty years.

But Qatar is also rich in ambition as it embarks on creating a future founded on a limitless resource — knowledge and innovation.

Overseen by His Highness the Emir, Sheikh Hamad bin Khalifa Al-Thani, the country has developed the Qatar National Vision (QNV) 2030, which outlines various projects to build a knowledge- and talent-based economy within seventeen years.

The Qatar Science & Technology Park (QSTP), the first of its kind, began operations five years ago as an initiative of Her Highness Sheikha Mozah bint Nasser to stimulate innovative industries.

My whole strategy here was to work with industry because that would be the fastest way to accelerate research. More than eighty percent of our projects are co-funded,” said Executive Chairman Dr. Tidu Maini.

In 2011, Chevron Qatar and GreenGulf established the country’s first solar test facility at the QSTP.

“Among our first projects were large rooftop installations, the first of their kind in Qatar. We also now have a partnership with the Qatar Science & Technology Park and Chevron for testing and commercializing emerging solar technologies at the QSTP. We are looking to develop large-scale solar and waste-to-energy projects throughout the Gulf,” said GreenGulf CEO Omran Al-Kuwari.

“In the past, renewables were a controversial subject in the region. It was seen as a competing fuel. But now, the dynamics are changing dramatically,” Al-Kuwari said. “The Gulf is now becoming a market for electricity and there is a need to diversify in order to increase energy production.”

Set up in 2009, GreenGulf aims to mitigate the impact of climate change while promoting renewable energy and energy efficiency through three strands of business: advisory and consulting, project development, and investment.

“Under our investment business, we are launching the first Sharia-compliant renewable energy fund based in Qatar. We’re looking to invest in assets in and around the region,” Al-Kuwari said.

“The push for innovation is not confined to research and development as Qatari businesses contribute to the realization of QNV 2030.”

Operating since 2006, the Barwa Group is a prime example of a successful Qatari conglomerate. In just six years, it has grown to more than forty investments, with operations in thirteen other countries around the world.

With the QNV 2030 in mind, Barwa Group has embarked on a mission to help diversify Qatar’s economy by focusing on local and international real estate, infrastructure services, and business and financial services.

“Evidence of its commitment to a sustainable knowledge-based economy is Barwa Real Estate’s recent partnership with Kahramaa and Qatar Green Building Council (QGBC) in an experiment to develop energy-efficient building standards with reduced energy and water consumption and less carbon emissions.”

With all these developments within booming industries in Qatar, it has become essential to stay well informed in order to make sound business decisions and stay ahead of increasing competition.

“TheEDGE has introduced a new level of independent journalism to Qatar, particularly in the business realm,” said Mohamed Jaidah, co-founder and CEO of Firefly Communications, which publishes the highly successful TheEDGE business magazine.

Firefly Communications provides full end-to-end editorial solutions and publishes the most profitable magazines in the country — Sur la Terre and TheEDGE.

The magazine is becoming respected for its unwavering editorial integrity and accuracy. For this reason, the magazine and its website are increasingly becoming the preferred media reference point for businessmen both inside and outside of Qatar,” said Jaidah.

Set up in 2007, Firefly Communications wants to bridge the gap in smart communication and raise standards for media outfits in Doha and the rest of the Middle East and North Africa.

“Our aim is to become a platform of innovative and cutting-edge solutions, bring people together, and effect change in the GCC and beyond, all through sustainable communication platforms.”

A push toward economic and environmental sustainability from all sectors is propelling Qatar’s rapid growth and steering the country toward its dream and vision of having an economy leveraged on knowledge and innovation by 2030.
GreenGulf is the first private clean technology firm in the Middle East and North Africa region. We are committed to the development of renewable energy to meet the growing need for clean power generation in the region.

www.green-gulf.com
The world's next knowledge hub

As part of plans to develop a knowledge-based economy, the Qatar Foundation for Education, Science and Community Development, established in 1995, developed Education City in the capital Doha, a project that has been home to state-of-the-art education and research facilities, as well as eight branch campuses of some of the best international universities.

“Qatar Foundation was clearly looking for something to help kickstart the development of an intellectual base for developing a knowledge economy. One of the key components was bringing the top international institutions to Qatar,” explains Professor Gerd Nonneman, dean of Georgetown University School of Foreign Service in Qatar.

They went for particular fields that they wanted represented and in each of these fields. They approached the university they thought best represented international excellence. So when it came to global and international affairs, they went to the School of Foreign Service at Georgetown, he added.

Other universities in Education City include Weill Cornell Medical College, Texas A&M, and Northwestern University.

“The Qatar Foundation specifically wanted a school that would help develop media industries in their knowledge-based industries plan. Northwestern has a school of communications and journalism, and is also very strong in liberal arts,” says Dr. Everette E. Dennis, dean of Northwestern’s Medill School of Journalism and Communication in Qatar.

“So, what was developed here was a school of journalism and communications that is aimed at producing a talent pool for current and future media industries for the region.”

The universities in Education City have not only improved the skills of students and faculty, but have also contributed to the advancement of Qatar and the Middle East through research and consultation projects.

The engagement has formed a strong framework to build a sustainable, talent-based economy.

Aside from working with the Qatar Society of Engineers to raise the professional standards in the country, Texas A&M has published more than 150 scientific and technical papers and obtained nearly twenty patent disclosures, one of which is due for commercialization.

Meanwhile, Northwestern University brought together members of its faculty and student body in Libya for two days to work with principals and industry experts and develop a framework for the country’s media system.

“We’ve had projects involving freedom of expression, including our Libya Project. We’ve established some credibility for media industries and education in this field and in a region where there has not been a robust media scene and where freedom of expression is not part of the tradition. It’s been very important just to establish the school, then get the kind of response we’ve had from the various local media industries, including newspapers, TV, magazines, and digital media and incubator programs. That’s very exciting,” said Dr. Dennis.

Alongside these top international institutions is the Qatar Faculty of Islamic Studies (QFIS). Qatar Foundation is first homegrown institution and the country’s first postgraduate school, which aims to enhance research and dialogue on all issues surrounding and concerning Islam.

“In a number of ways, we are very unique. Some of our degrees are unique only to us, like our master in public policy in Islam. We are also the first strong master of science degree in Islamic finance. A number of leading institutions have followed our example. We’ve benefited from all our international collaborations. We have scholars from all over the world,” explains Dean of Qatar Faculty of Islamic Studies Dr. Hatem El-Karanshawy.

Defying many expectations, QFIS has welcomed debate and discussion from varying perspectives to deepen mutual understanding and promote improvement and positive change.

“The degree of openness, forward thinking, and willingness to accept new ideas was essential to our foundation. As we are surrounded by leading world universities, we have an environment of collaboration and competition that encourages us to set and maintain top standards,” Dr. Hatem explained.

Through its various programs, QFIS has proven that its openness goes beyond lip service.

“People are enemies of the things they don’t know. We would like more exposure and exchange of faculty and perhaps of students. We started a program with a top school in South Korea, whereby it sent top law graduates here for two months for specially designed programs. We have a similar program for French magistrates. This kind of collaboration boosts our students’ exposure to the world, and we are exposed as well,” Dr. Hatem stressed.

Education City best embodies the Qatari 2030 vision, which brings together the best talent from the country, region, and around the world to formulate practical solutions to many of the problems around the globe.
Launched in 2005 as a company initially focused on real estate, Qatar-based Barwa Group has grown into a highly diversified conglomerate operating in real estate development, infrastructure, business and financial services in several countries, including Saudi Arabia, Turkey, Egypt, the United Kingdom, and Russia.

That geographic and sector diversification reflects Barwa Group’s commitment to support Qatar’s National Development Strategy and deliver solid returns to its shareholders.

“We aspire to be one of the most successful real estate development and investment holding companies in the world, with a home in Qatar but with business operating around the globe,” said Group CEO and Board Member Abdulla Abdulaziz Al Subaie.

Barwa’s portfolio includes seven major projects in Qatar, which include the $1.92 billion Barwa Commercial Avenue, an iconic development that runs along an 8.5 kilometer road; Barwa Al Sadd, a luxurious mixed-use development with three office towers and three residential buildings; and the award winning Qatar Petroleum District, originally known as Barwa Financial District.

Barwa Group has also established synergistic businesses to support the real estate and infrastructure industry, a decision that strengthens its competitive advantage through its presence in the entire value chain.

Qatar Project Management provides clients across the Middle East and North Africa region with world class expertise in a full range of professional project management services.

Waseef is a real estate brokerage and asset, facility and property management arm, while Tanween provides real estate investors with a complete package of services – from concept development to completion for destination communities and landmark projects.

With all these entities expanding operations internationally, the group has been “exporting Qatar’s know-how globally.”

In line with its ambitions and rapid growth, Qatar has capitalized on its global expertise and cooperated with leading international companies to support its infrastructure activities.

The country has clearly consolidated its position as a global business and investment hub and become a model in
forging strategic partnerships around the world, turning “any competitive disadvantage into collaborative advantage.”

Al Subaie describes the opportunities in fast growing Qatar as “immense,” and Barwa is well positioned as a local partner to international companies looking to participate in this growth story.

“Barwa already enjoys the reputation of being a preferred partner, be it for strategic investors looking to participate in Qatar’s exciting development, or for global players looking to gain a foothold in other segments of the real estate value chain.

Guidance Hotels Investment Company, one of Barwa Group’s initiatives in the sharia-compliant hospitality sector, offers a luxury five-star experience through its Shaza-branded hotels. GHIC current portfolio includes five properties in Madinah, Marrakech, Fez, Manama and Cairo.

Other investments include London-based Cavendish Capital, a financial services company with a focus on private equity and advisory services; Barwa Gazprombank Russia Real Estate Fund, a partnership with Gazprombank focused on real estate in Russia.

It also has Turkey-based Ottoman, a real estate development company and joint venture with some of the Turkey’s leading developers, as well as North Row, a property with office spaces located in the Mayfair Conservation Area of London’s West End.

Barwa’s corporate strategy seeks to capitalize on the local Qatari market opportunities and considers selective diversification internationally to leverage opportunities in the Middle East, Turkey, the United Kingdom, North America and Southeast Asia.

The strategy focuses on “building synergistic businesses that complement and are an appropriate strategic fit to its core business.

“The businesses also must demonstrate that they can deliver strong returns for the shareholders,” Al Subaie stressed.

Aside from shareholder value, Barwa’s investments strategy complements Qatar’s National Vision 2030 and National Development Strategy, which emphasizes human, social, economic and environmental development.

“We strive to ensure that every project plays a role in supporting the National Development Strategy. It is in this spirit that Barwa has not only taken on some of the country’s most ambitious projects, but also undertakes their development according to internationally award winning standards,” he said.