



The State of Qatar and the Federal Republic of Germany

Report on Advancing Bilateral Collaboration, Trade and Investment

HARNESSING STRATEGIC OPPORTUNITIES
FOR SUSTAINABLE GROWTH



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01

Invest Qatar - Foreword



In collaboration with our esteemed partner, the German association for small and medium-sized businesses (BVMW), we are pleased to present this comprehensive report on the flourishing partnership between the State of Qatar and the Federal Republic of Germany. Over the past 50 years, our bilateral relationship has developed into a multifaceted collaboration spanning commerce, culture, science, politics and sports.

I extend my gratitude to both teams, the Investment Promotion Agency Qatar (Invest Qatar) and BVMW, for their dedicated efforts in compiling this comprehensive report. Their hard work provides valuable insights into our markets and highlights the success stories of investors from both nations.

The strong ties between Qatar and Germany have developed over decades, founded on shared interests and mutual understanding. Recent milestones include the visit to Germany in May 2022 by His Highness Sheikh Tamim Bin Hamad Al Thani, Amir of the State of Qatar, which resulted in a declaration of intent to enhance the Qatar-Germany energy partnership. Additionally, Germany's Minister for Foreign Affairs, Annalena Baerbock visited Qatar in May 2023, where she signed a memorandum of understanding (MoU) aimed at deepening cooperation in energy, investment, security, education and addressing global challenges. These developments highlight both countries' commitment to strengthening bilateral relations and enhancing multilateral efforts to address shared challenges.

In 2023, in partnership with the BVMW, we announced the inauguration of a BVMW representative office in Doha, marking its first-ever headquarters in the GCC region. This significant milestone underscores our partnership with BVMW, which continues to create new avenues for deepening Qatari-German cooperation. The establishment of BVMW's headquarters in the GCC highlights Qatar's favourable business environment and its position as a leading investment hub.

Invest Qatar and BVMW aim to further advance Qatari-German economic and commercial cooperation and identify new opportunities for growth within both countries. This report highlights the two organisations' pivotal role in facilitating and fostering a multitude of prosperous Qatari-German partnerships, particularly in areas of investment. We look forward to furthering our collaboration with partners and investors to enhance Qatar's economic development and strengthen the deep bilateral relationship between Qatar and Germany.

Sheikh Ali Alwaleed Al-Thani

Chief Executive Officer
Investment Promotion Agency Qatar (Invest Qatar)

01

BVMW – Foreword



The Qatar-Germany report on advancing bilateral collaboration, trade and investment, jointly prepared by the German Mittelstand Gulf Cooperation Council (GCC) Office in Doha and Invest Qatar, offers a comprehensive overview of the bilateral relationship between Germany and Qatar. Following the establishment of the German Mittelstand GCC Office in Doha in June 2023, through the collaboration of BVMW, Qatar's Ministry of Commerce and Industry (MoCI) and Invest Qatar, we present this report as a guide to the flourishing relationship between Qatar and Germany, showcasing our collaborative efforts in fostering further growth, particularly in investments, for individuals and companies seeking opportunities in both nations.

The establishment of the GCC Office marks a continuation of the strategic alliance formed in 2018, following the visit of His Highness Sheikh Tamim Bin Hamad Al Thani, Amir of the State of Qatar, to Germany. During this visit, a commitment was made to invest \$11 billion in German Small Medium Enterprises (SMEs), reflecting the significant trust in the potential of the Mittelstand. BVMW, as the primary body representing German SMEs, has played a crucial role in advocating for and supporting the business environment that attracts such investments, thereby helping to connect German SMEs with opportunities that arise from these investments. The Doha office is the first of its kind in the GCC, signifying the importance of the region as a hub for German SMEs.

With a Gross Domestic Product (GDP) of \$4.6 trillion in 2024, Germany is the third largest economy in the world after the United States and China, making it Europe's largest economy. Germany and Qatar enjoy excellent trade relations, with a strong exchange of goods across various sectors. German companies operating in Qatar play a significant role in the country's economic development, actively contributing to sectors such as plant construction, energy generation, the building industry, services and transport infrastructure. Qatar is also one of the major investors in the German economy, holding significant stakes in prominent companies such as Volkswagen, Siemens, RWE, Deutsche Bank and Hapag-Lloyd, with plans for further investments in the coming years. BVMW and Invest Qatar will continue to play a crucial role in deepening the ties between Germany and Qatar, driving mutual economic success and fostering innovation.

Finally, I would like to extend special thanks to the Invest Qatar team for their valuable contributions to this report. We hope it proves beneficial to corporations, individuals and business executives exploring investment opportunities in both Germany and Qatar.

Mr. Christoph Ahlhaus

Chairman of the Federal Executive Board, Senator (ret.), Secretary General of the Federal Economic Senate, Former First Mayor (Hamburg), President of Confédération Européenne des Associations de Petites et Moyennes Entreprises (CEA-PME)

02

Introduction

Over the past 50 years, the diplomatic relationship between the State of Qatar and the Federal Republic of Germany has matured and transformed into a broad range of sectors and domains. Qatar has become a key partner for Germany in the Middle East and North Africa region, based on over 60 years of trade relations and nearly half a century of political and diplomatic ties, which have positively impacted the people of both nations.

The Qatari-German relationship is based on a solid foundation of trust, mutual respect and joint interests. The two countries are linked by several economic agreements and MoUs, including the agreement on the mutual protection and promotion of investments, energy partnership and other collaborations in the fields of industry, trade, health, culture, sports, archaeology, civil aviation and air transport. The Qatari-German relationship is expected to witness a new impetus and broader horizons, given the momentum from high-level visits between Doha and Berlin.

This report highlights the numerous positive developments between Qatar and Germany, with a particular focus on the flourishing economic relations in trade and foreign direct investment (FDI). It showcases how these partnerships have strengthened over time, contributing to the growth and diversification of both economies. In addition, the report highlights the role of state organisations and agencies, namely Invest Qatar and The German Mittelstand GCC Office in Doha, in facilitating investors' entry into both markets and enhancing their prospects for growth and success.

This report, developed collaboratively by Invest Qatar and the German Mittelstand GCC Office in Doha, not only presents the dynamic relationship and success stories between the two nations but also explores new frontiers of collaboration, particularly in areas of investment, innovation and technology. These emerging opportunities underscore the potential for deeper partnerships that will further strengthen economic ties between Qatar and Germany.



03

Executive summary

- Invest Qatar was launched in July 2019 and is responsible for overseeing investment promotion activities, aimed at attracting foreign direct investment into Qatar. It works closely with businesses to understand their objectives, connect them with the right stakeholders and resources and support them through the investment process to help them achieve their ambitions and long-term success in Qatar.
- Founded in 1975, the German Association of Small and Medium-sized Businesses (BVMW) is a politically independent association that caters to all commercial branches and professions and represents the interests of small and medium-sized businesses in politics, with administrative authorities, with trade unions and with major companies.
- Invest Qatar and BVMW announced the inauguration of a BVMW representative office in Doha, its first-ever headquarters in the GCC region.
- Diplomatic relations between the State of Qatar and the Federal Republic of Germany were initiated in 1973. Qatar is a key partner for Germany in the Middle East and North Africa, with more than 50 years of trade, political and diplomatic cooperation, contributing positively to the well-being of both nations' populations.
- Germany and Qatar have strong trade and investment relations, with trade volume surpassing \$2 billion in 2023. Qatar has invested over \$27 billion in Germany and more than 300 German companies operate in Qatar, supporting the nation's economic diversification and development.
- Qatar's economy is characterised by resilience, driven by robust growth, strategic diversification efforts and its role as a leading global energy supplier. The country also fosters a business-friendly environment to attract foreign investment and develop non-hydrocarbon sectors.
- Germany's economy is the largest in Europe and the third largest globally, driven by a strong industrial base, a skilled workforce, innovation in sectors like automotive and machinery and a commitment to sustainability and digitalisation through initiatives like the "Energiewende."
- Looking ahead, the German-Qatar partnership is set to deepen, with potential growth in shared areas such as energy security, investment, research and innovation, talent development and logistics.

04

Invest Qatar

The Investment Promotion Agency Qatar (Invest Qatar) is responsible for overseeing investment promotion activities aimed at attracting foreign direct investment into Qatar. Established in 2019, Invest Qatar's mission is to strengthen Qatar's position as an ideal investment destination, while facilitating investments that foster economic diversification and development.

As the gateway to investment solutions, Invest Qatar connects investors to an integrated ecosystem of business and licensing platforms. The Agency partners with investors throughout their journey, from exploration and setup to expansion, ensuring their long-term growth by providing comprehensive insights into Qatar's business landscape, sector-specific market knowledge and tailored investment facilitation.

Beyond connecting investors to the right people, resources and platforms, Invest Qatar also plays a pivotal role in enhancing the nation's investment ecosystem by developing policy recommendations to enhance Qatar's business environment.



05

The German Association for Small and Medium-sized Businesses (BVMW)

Founded in 1975, BVMW has grown to become the most influential representative body for SMEs in Germany. Over the decades, BVMW has been instrumental in shaping policies that benefit the German Mittelstand, ensuring that these businesses remain competitive on a global scale. BVMW stands as the largest cross-industry association representing the interests of SMEs in Germany. With a network that encompasses over 900,000 businesses and 30 industry associations, BVMW is a pivotal force in the German economy. The association engages with government bodies, parliaments, ministries and large corporations to influence policies that benefit SMEs, including tax incentives and labour laws.

BVMW's reach is extensive, with more than 300 national representatives and around 800,000 direct business contacts annually. The association hosts over 2,000 events each year, facilitating networking, knowledge exchange and business development. BVMW also provides comprehensive consulting services in areas such as digitalisation, innovation and funding, ensuring that SMEs remain competitive and future-proof.

Internationally, BVMW is active in over 100 countries, with more than 75 offices worldwide. This global presence ensures strong representation for German SMEs in key growth markets, fostering international business expansion and collaborations. The German Mittelstand GCC Office in Doha is a testament to BVMW's commitment to supporting SMEs in accessing new markets and driving global economic growth.



06

Timeline of Qatari-German relations: Key milestones

Figure 1:



2014

State visit by His Highness Sheikh Tamim Bin Hamad Al Thani, Amir of the State of Qatar

In 2014, HH Sheikh Tamim Bin Hamad Al Thani visited Germany, where he met with Chancellor Angela Merkel. The visit focused on expanding cooperation in various fields, including energy, trade and security. This visit underscored the strategic nature of the Qatar-Germany relationship and highlighted the mutual interest in deepening bilateral ties.

2018

Qatar-Germany strategic dialogue launched

The launch of the Qatar-Germany Strategic Dialogue in 2018 marked a new phase in bilateral relations. This dialogue institutionalised high-level discussions on strategic issues such as energy, economic cooperation and regional security. During this period, Qatar also announced its intention to invest \$11 billion in the German economy over the next five years, further solidifying economic ties.

2022

Enhanced strategic dialogue

The strategic dialogue between Qatar and Germany was further strengthened in 2023 during a visit by German Foreign Minister Annalena Baerbock to Qatar. The visit focused on enhancing cooperation in energy security, particularly through the integration of Qatar's LNG into Germany's energy supply chain and exploring new areas of collaboration, including green hydrogen technologies.

2022

Energy partnership and state visits

HH Sheikh Tamim Bin Hamad Al Thani's State visit to Germany in May 2022 resulted in the signing of a Joint Declaration of Intent to establish a comprehensive energy partnership. This partnership focused on the supply of LNG from Qatar to Germany and cooperation on renewable energy and hydrogen technologies. The agreement came at a crucial time, as Germany sought to diversify its energy sources in response to global energy market challenges.

2022

Strategic agreement between Ministry of Commerce and Industry (MOCI), BVMW and Invest Qatar

In September 2022, MoCI, BVMW and Invest Qatar signed a strategic partnership agreement. This agreement led to the opening of the first BVMW representative office in Qatar, the first of its kind in the Gulf region. The agreement was designed to enhance the presence of German SMEs in Qatar and foster stronger economic ties between businesses in both countries.

07

Qatar and Germany: Strategic business collaboration

The partnership between Qatar and Germany is a prime example of how strategic collaboration can drive economic growth and innovation. In recent years, the bilateral relationship has extended beyond traditional trade to include sectors like energy, technology, healthcare and education. This collaboration has been facilitated by key organisations like BVMW, Invest Qatar and MoCI, which have worked together to facilitate investment opportunities for businesses and investors in both nations.

German SMEs, recognised for their innovation and market leadership, have discovered a welcoming environment in Qatar. The country's commitment to economic diversification and sustainable development, as outlined in Qatar National Vision 2030 (QNV 2030), aligns well with the strengths of German SMEs in sectors such as renewable energy, digital health and advanced manufacturing.

Conversely, Qatar's strategic investments in Germany, including stakes in major companies like Volkswagen and Deutsche Bank, further highlight the significance of this relationship. These investments not only strengthen economic ties but also pave the way for deeper collaboration in areas such as research and development, technology transfer and industrial innovation.

In addition to SMEs, several major German companies have established a significant presence in Qatar, contributing to various sectors like construction, energy and technology. Siemens has been a key partner for over 50 years, actively involved in infrastructure and energy projects. Hapag-Lloyd, a leading global shipping company, has been in cooperation with Qatar since 2016, aiding in the expansion of its operations. Hochtief, one of Germany's largest construction companies, also plays a vital role in Qatar's infrastructure development, engaging in numerous projects. Additionally, companies like Kemroc and German Excavation Technology (GET) are involved in manufacturing and construction, offering innovative solutions in excavator-mounted cutting attachments. These companies, along with other 300+ German enterprises, contribute to sectors such as energy, construction, services, railway development, trade, contracting and communications in Qatar^{1,2,3,4}.

1 <https://www.qatarchamber.com/qatar-germany-investment-opportunities-2024/>

2 <https://thepeninsulaqatar.com/article/28/01/2023/german-entities-value-reliability-right-people-in-qatar>

3 <https://thepeninsulaqatar.com/article/21/05/2022/qatari-investments-in-germany-valued-at-25bn>

4 <https://www.gulf-times.com/article/672683/opinion/new-fillip-for-strategic-qatar-german-ties>

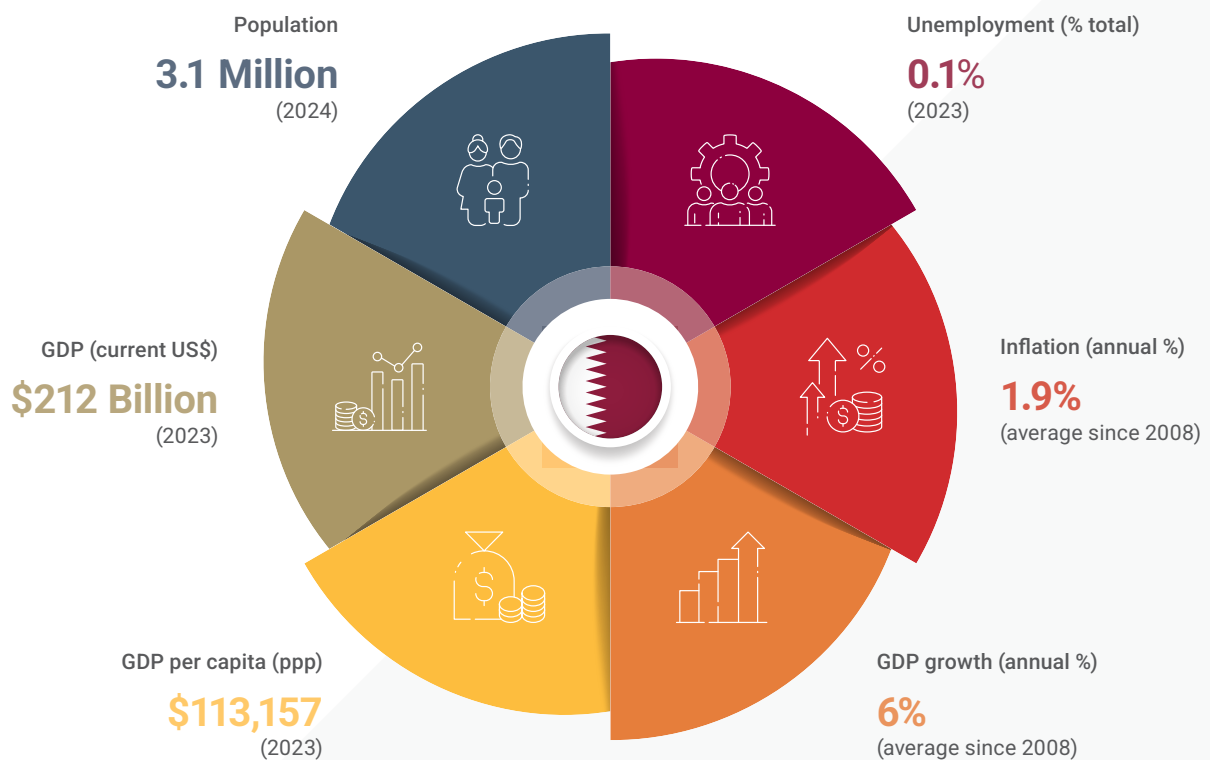
08

Economic landscapes of Qatar and Germany

Snapshot of Qatar's economy

Qatar, located on the eastern coast of the Arabian Peninsula, spans 100 km across and 200 km into the Arabian Gulf, with a 563 km coastline. Over the past few decades, the nation has witnessed rapid growth and transformation in its economy, blending tradition with modernity. It has a population of over 3 million, comprising a diverse mix of nationalities.

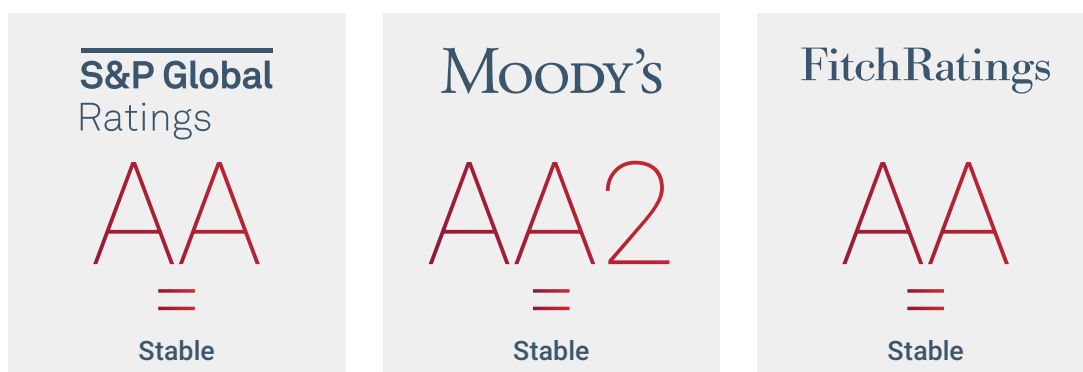
Figure 2: Key statistics of Qatar's economy



Source: National Planning Council, Word Bank

Qatar's economy has demonstrated resilience in the face of global challenges, with an average growth rate of 6% since 2008, according to the World Bank⁵. This impressive track record, coupled with a promising future driven by strategic vision and well-crafted economic policies, is evident not only in historical performance but also in recent economic projections and the country's strong global ratings, reflecting trust in Qatar's stable economy. Today, Qatar's robust economy is well-positioned for future growth, driven by economic diversification and a range of business and investment initiatives.

Figure 3: Qatar's credit ratings



Source: Rating agencies

Economic forecasts, both from the International Monetary Fund (IMF) and World Bank Group, highlight Qatar's strong long-term economic growth prospects. The IMF projects Qatar's economy to accelerate further in the following years (5.8% in 2026 and 7.5% in 2027), driven by significant LNG production expansion and initial gains from the Third National Development Strategy (NDS3).

The NDS3 outlines bold initiatives and reforms aimed at achieving the remaining Qatar National Vision 2030 goals. The strategy focuses on sustainable economic development to maintain Qatar's competitiveness in a rapidly changing global landscape. Key objectives include diversifying the economy through priority sectors and fostering an investor- and business-friendly environment to make Qatar a top destination for foreign investment and skilled talent⁶.

To attract foreign investments, Qatar offers a favourable business environment with measures such as English common law, flexible currency transfers, up to 100% foreign ownership and profit repatriation. Invest Qatar plays a key role in promoting Qatar as a prime investment destination, offering support with sector-specific information, investor-government connections and business setup assistance.

As a major natural gas supplier, Qatar is also well-positioned to aid the global energy transition by providing cleaner, safer and more reliable LNG⁷. Natural gas is crucial for meeting growing energy demands while reducing carbon emissions and can be used to produce low-carbon hydrogen and ammonia. It also helps lower emissions in heavy transport and other sectors. Qatar aims to boost its LNG production capacity

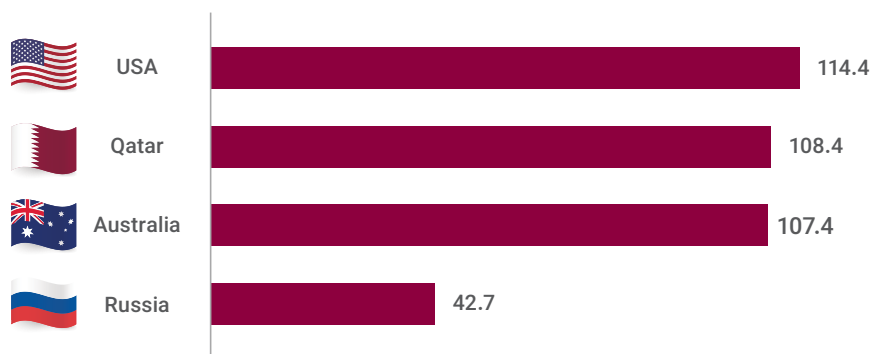
5 World Bank <https://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG?locations=QA>

6 PSA <https://www.psa.gov.qa/en/nds1/nds3/Pages/strategicalnationaloutcome.aspx?index=0>

7 Centre for Climate and Energy Solutions <https://www.c2es.org/content/natural-gas/> & Qatar Energy <https://www.qatarenergy.qa/en/Whatwedo/Pages/OurLNGStory.aspx>

from 77 million tons per annum (MTPA) to 126 MTPA by 2026 through the **North Field East (NFE)** and **North Field South (NFS)** Expansion Projects, with all EPC contracts already awarded⁸. Furthermore, the country is set to increase its output to **142 MTPA by 2030**, reinforcing its global standing and projected to remain the world's second-largest LNG exporter⁹.

Figure 4: Natural gas (LNG) exports in 2023 (billion cubic meters)



Source: Energy Institute

Overall, the country is leveraging its financial and natural resources to become a knowledge-based, diversified economy. Qatar aims to attract more foreign direct investment inflows to foster expansion of its private sectors and further develop non-hydrocarbon growth engines such as financial services, technology, real estate, logistics, tourism and sports.

A premier destination for strategic investment and growth

Qatar offers a stable and resilient economy, located at the gateway between East and West with \$8.5 trillion in combined GDP, all within 3,000 km¹⁰. The country is ranked first for entrepreneurial activity in the Arab world and has the 4th highest GDP per capita globally¹¹. Combined with award-winning infrastructure, a young and highly educated talent pool, a supportive business environment and an unparalleled lifestyle as the second safest country globally with one of the world's best healthcare systems, Qatar is the best home in the Middle East for your business.

8 Qatar Energy <https://www.qatarenergy.qa/en/MediaCenter/Pages/newsdetails.aspx?ItemId=3772>

9 Qatar News Agency <https://www.qna.org.qa/en/News%20Area/News/2024-02/25/0028-qatar-to-up-lng-production-capacity-to-142-million-tons-per-year-by-2030,-says-minister%20of%20state%20for%20energy-affairs#:~:text=Saad%20bin%20Sherida%20Al%20Kaabi,before%20the%20end%20of%202030.>

10 Invest Qatar <https://www.invest.qa/en/why-Qatar>

11 Invest Qatar <https://www.invest.qa/en/why-Qatar>



Figure 5: Qatar's value proposition

Why invest in Qatar

Every successful business must take a long-term view to achieve its most ambitious goals and fulfill its potential. In Qatar, we prioritise this vision for your success.

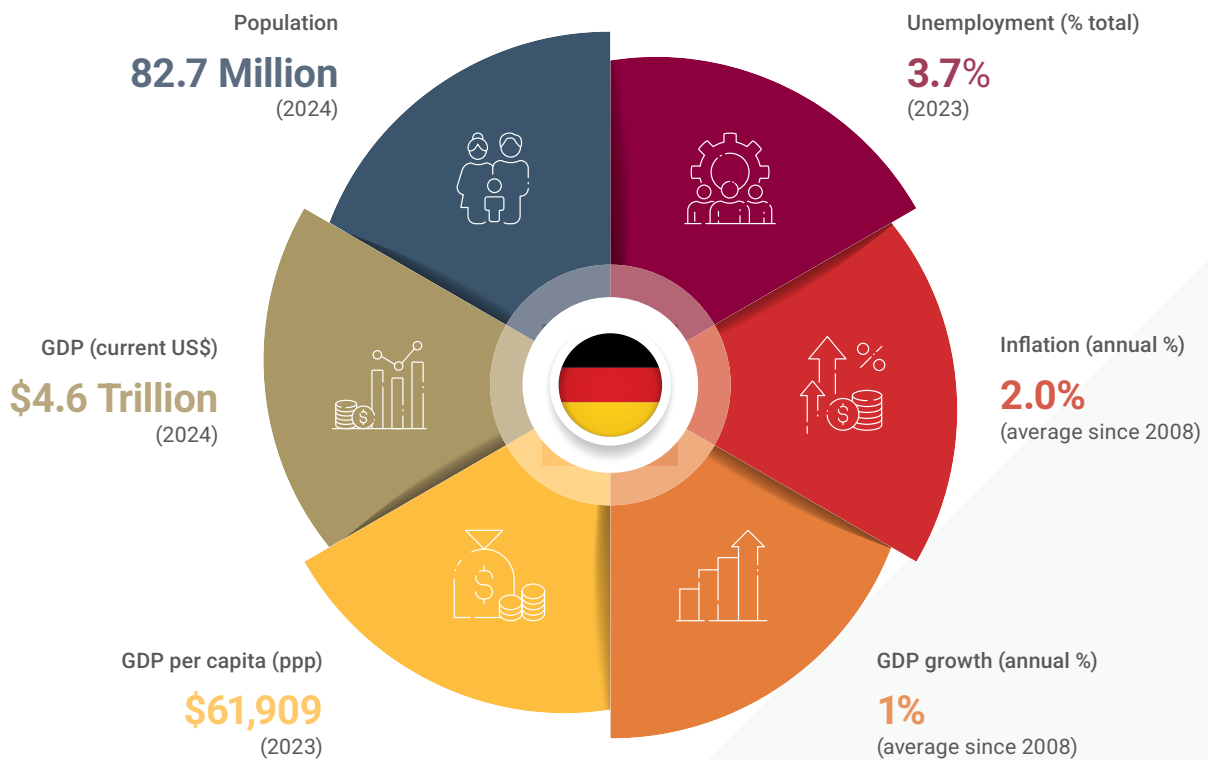


Snapshot of Germany's economy

Germany, located in the heart of Europe, is the largest economy on the continent and the third largest globally. The country spans a land area of approximately 357,000 square kilometres and has a population of around 83 million. Over the past few decades, Germany has maintained its position as a global economic powerhouse, driven by its robust industrial sector, skilled workforce and commitment to innovation.

Germany's economy is diverse and export-oriented, with major industries including automotive manufacturing, machinery, chemicals and electronics. The automotive sector alone contributes significantly to the country's GDP, with renowned brands such as Volkswagen, BMW and Mercedes-Benz leading the global market.

Figure 6: Key statistics of Germany's economy



Source: Statistisches Bundesamt, World Bank

The country's GDP stood at approximately \$4.9 trillion in 2023¹², with exports reaching \$1.60 trillion¹³. Germany is the third largest exporter globally, with key export destinations including the European Union, the United States and China. The country's export portfolio is dominated by automobiles, machinery, chemical products and electrical equipment.

Germany's economy is supported by a highly skilled labour force and a strong emphasis on research and development (R&D). The German Mittelstand, comprising SMEs, forms the backbone of the economy, representing 99% of all businesses and employing around 60% of the workforce. These SMEs are known for their innovation and specialisation in niche markets, making Germany a global leader in numerous industries.

The country is also a major destination for FDI, with inflows amounting to \$38.7 billion in 2023, excluding Takeovers and Mergers and Acquisitions (M&A)¹⁴. Germany offers a stable political environment, a robust legal framework and a business-friendly climate, attracting investors worldwide.

Germany's long-term economic strategy focuses on sustainability, innovation and digitalisation. The government's commitment to the "Energiewende" aims to transition the country towards renewable energy sources, further enhancing its position as a leader in green technology. The initiative aligns with Qatar's strategic visions like the QNV 2030 and NDS3 targets which support sustainability, digitalisation and various diversifying clusters including renewables like solar power, automotive OEM, chemicals and manufacturing. The country is also implementing energy efficiency measures and aims to reach a 20% share of renewables in its energy mix by 2030.

Germany's "Energiewende" is a comprehensive strategy aimed at reducing the country's dependence on fossil fuels and nuclear energy by transitioning to renewable energy sources. The initiative targets an ambitious reduction of greenhouse gas emissions by 65% by 2030, 88% by 2040 and achieving climate neutrality by 2045. As part of this transition, Germany aims to generate 80% of its electricity from renewable sources by 2030, significantly increasing its current share, which already stood at about 45% in 2023¹⁵. This strategy not only focuses on renewable energy production, such as wind and solar power, but also emphasises energy efficiency, grid modernisation and the development of new technologies like hydrogen fuel. Germany has invested heavily in solar energy, with an installed capacity of over 59 GW as of 2023 and in wind power, with approximately 65 GW of installed capacity, making it one of the world's leaders in renewable energy¹⁶.

In 2024, Germany allocated a record \$63 billion for green infrastructure projects, marking a 60.2% increase from the previous year. This investment includes \$21.0 billion for greener building renovations and new constructions, \$14.0 billion for renewable energy subsidies and \$20.7 billion to boost the hydrogen industry¹⁷. A significant focus is on the development of a hydrogen pipeline network, with an estimated investment of \$22.3 billion¹⁸.

This network is part of Germany's plan to reduce greenhouse gas emissions and support sectors like transportation and industry through the use of green hydrogen.

12 <https://www.destatis.de/EN/Themes/Economy/National-Accounts-Domestic-Product/Tables/gdp-bubbles.html>

13 https://www.destatis.de/EN/Themes/Economy/Foreign-Trade/_node.html

14 <https://www.gtai.de/en/invest/business-location-germany/foreign-direct-investment>

15 <https://www.gulf-times.com/article/672683/opinion/new-fillip-for-strategic-qatar-german-ties>

16 <https://www.gulf-times.com/article/672683/opinion/new-fillip-for-strategic-qatar-german-ties>

17 <https://www.dw.com/en/germany-green-infrastructure/a-66488738>

18 <https://www.bruegel.org/analysis/four-questions-germanys-big-hydrogen-power-plan>

The overlap between Germany's "Energiewende" and Qatar's interests in sustainable development presents numerous opportunities for collaboration. Qatar, with its significant solar energy potential, can benefit from Germany's advanced technology and expertise in renewable energy infrastructure. Joint initiatives could include the development of large-scale solar power plants, enhancing energy storage capabilities and exploring the potential of green hydrogen production. Furthermore, Germany's experience in creating smart grids and implementing energy efficiency measures could support Qatar's efforts to diversify its energy sources and reduce its carbon footprint, as outlined in the Qatar National Vision 2030^{19,20}.

Additionally, Germany's focus on renewable energy and green technology aligns with Qatar's goals of investing in clean energy projects, such as the Al Kharsaah Solar PV Power Plant, which aims to provide up to 10% of the country's electricity demand by 2030. Collaborating on such projects can provide mutual benefits, facilitating technology transfer and enhancing both nations' capabilities in sustainable energy production and management^{21,22}.

A premier destination for strategic investment and growth

Germany stands as one of the world's leading economies, strategically located at the heart of Europe. With a GDP exceeding \$4.6 trillion²³, it is the largest economy in Europe and the third largest globally. Germany offers unparalleled access to the European market with over 500 million consumers within reach. Renowned for its innovation and engineering excellence, Germany is ranked among the top nations for technological advancement and industrial output.



19 <https://thepeninsulaqatar.com/article/21/05/2022/qatari-investments-in-germany-valued-at-25bn>

20 <https://www.qna.org.qa/en/News-Area/Special-News/2023-11/29/0026-qatar-and-germany-deep-friendship,-strategic-partnerships-serving-common-interests>

21 <https://thepeninsulaqatar.com/article/21/05/2022/qatari-investments-in-germany-valued-at-25bn>

22 <https://www.qna.org.qa/en/News-Area/Special-News/2023-11/29/0026-qatar-and-germany-deep-friendship,-strategic-partnerships-serving-common-interests>

23 <https://data.worldbank.org/indicator/NY.GDP.MKTP.CD?locations=DE>

Figure 7: Germany's value proposition

Why invest in Germany



Germany is the gateway to Europe, offering unmatched opportunities for businesses seeking to expand and thrive in a dynamic and robust economy. Whether you are looking to invest in advanced manufacturing, technology or sustainable energy, Germany provides the ideal environment for long-term success.

09

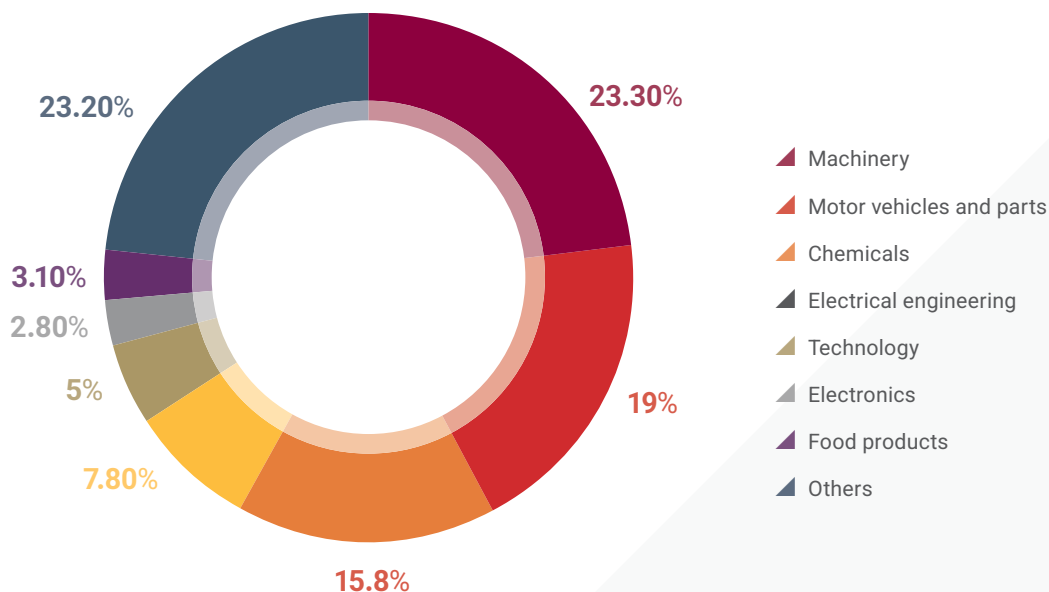
Bilateral relations, trade and investment

The bilateral relations between Qatar and Germany have developed significantly over the past five decades, evolving into a multifaceted partnership that extends beyond mere trade to encompass sectors such as energy, education, culture, science and technology. These dynamic relations are driven by mutual economic interests and strategic cooperation.

Trade relations

In 2023, the total trade volume between Qatar and Germany reached approximately \$2.1 billion. German exports to Qatar were valued at \$1.4 billion²⁴.

Chart 2: Germany's exports to Qatar



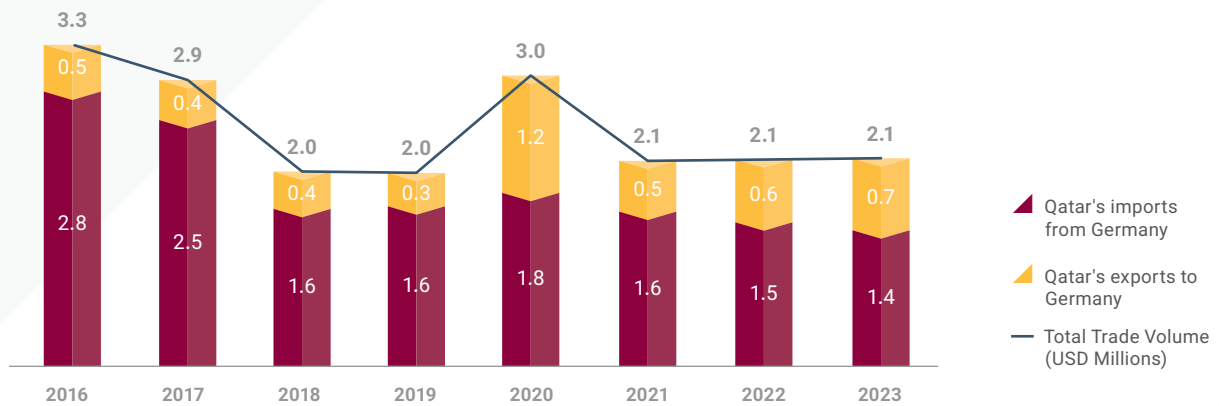
Source: Germany Trade & Invest (GTAI) May 2024

In 2023, German exports to Qatar were diversified across various sectors. The largest category was machinery, accounting for 23.3% of the total exports followed by motor vehicles, chemicals and electrical engineering, etc²⁵.

24 <https://www.gtai.de/de/trade/katar-wirtschaft/wirtschaftsdaten-kompakt>

25 <https://www.gtai.de/de/trade/katar-wirtschaft/wirtschaftsdaten-kompakt>

Chart 1: Qatar-Germany Total Trade Value Between (USD billions)

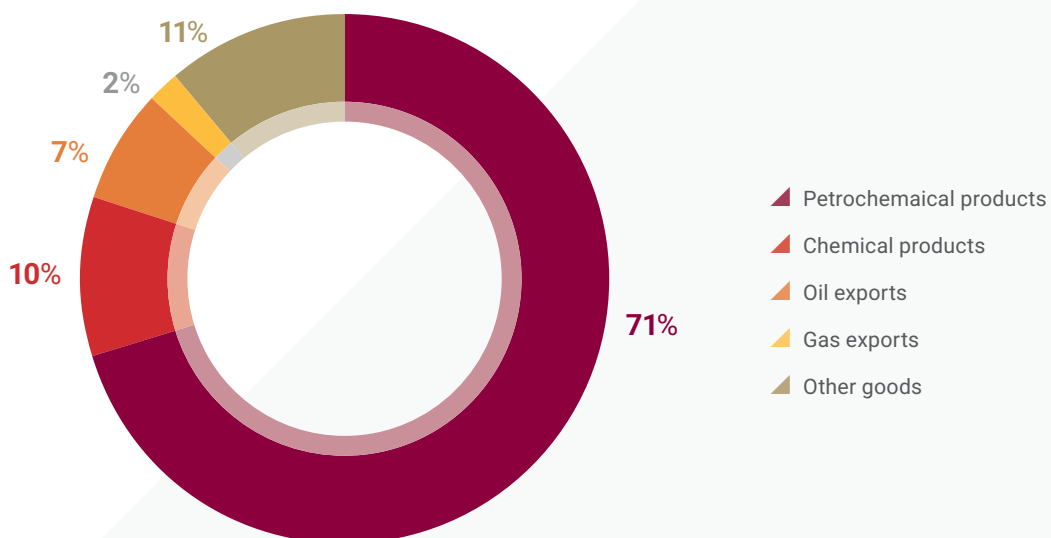


Source: NPC Qatar and The Federal Statistical Office Germany

These exports are essential for supporting Qatar's ongoing infrastructure projects, industrial growth and the broader economic diversification efforts outlined in Qatar National Vision 2030.

In 2023, Qatar's exports to Germany totaled \$726.2 million. The majority of these exports consisted of petrochemical products, valued at approximately \$515.6 million, followed by chemicals, oil and gas exports. The remaining 10.4% of exports, valued at about \$72.6 million, consisted of various other goods²⁶.

Chart 3: Qatar's exports to Germany



Source: Germany Trade & Invest (GTAI) May 2024

The trade balance reflects a significant flow of German engineering and technology exports to Qatar,

26 <https://www.gtai.de/de/trade/katar-wirtschaft/wirtschaftsdaten-kompakt>

indicating a robust exchange of goods between the two countries. This trade relationship continues to be a pillar of the economic partnership between the two countries.

Investment relations

Qatar is a significant investor in Germany, with total investments of about \$27 billion²⁷ across various sectors, including automotive, energy, finance and real estate. QIA has strategically acquired substantial stakes in key German companies. Below are some selected non-exhaustive lists including a 6% stake in the **Deutsche Bank**²⁸.

Figure 8: Qatar's investments in Germany



These investments highlight Qatar's strategy to diversify its economy by securing long-term assets in stable, developed markets like Germany.

On the other hand, more than **300 German companies** are actively involved in Qatar, contributing to the country's economic development²⁹. Across key industries such as energy, construction, services, railway development, trade, contracting and medical equipment. This robust presence showcases the depth of the Qatari-German economic relationship, which has been built on mutual interests and collaboration over the past several decades.

²⁷ <https://thepeninsulaqatar.com/article/21/05/2022/qatari-investments-in-germany-valued-at-25bn>

²⁸ <https://www.qna.org.qa/en/News-Area/News/2023-10/11/0067-german-ambassador-to-qatar-speaking-to-qna-relationship-with-qatar-is-excellent-trade-investment-are-ever-stronger-more-than-anytime>

²⁹ <https://www.qna.org.qa/en/News-Area/Special-News/2023-11/29/0026-qatar-and-germany-deep-friendship-strategic-partnerships-serving-common-interests>

The German companies in Qatar play a vital role in diversifying and strengthening the local economy. They bring expertise in advanced technology, infrastructure and sustainable development. These enterprises are engaged in significant infrastructure projects, contributing to Qatar's development goals and vision for a diversified economy. Their involvement in sectors like renewable energy and technology also aligns with Qatar's focus on sustainable development and energy diversification as part of the Qatar National Vision 2030.

Looking ahead, the economic ties between Qatar and Germany are expected to deepen further. The signing of a declaration of intent on an energy partnership in 2022 and the launch of a strategic dialogue in 2023 reflect the growing importance of this bilateral relationship. As Germany continues to seek secure and sustainable energy supplies, Qatar's role as a key provider of LNG is set to expand. Furthermore, Qatar's ongoing investments in Germany and the active involvement of German companies in Qatar are going to foster mutual growth, reinforcing both countries' economic stability and development.



10

German Mittelstand and Invest Qatar - Events Overview

Since its inception, the German Mittelstand GCC Office, together with BVMW headquarters and in close coordination with Invest Qatar, has held many events and delegations both in Germany and Qatar.

Highlights - Events and delegations in Germany

BVMW Annual Reception 2023 and 2024



Keynote-speech of HE Mr Saleh bin Majed Al-Khulaifi, Assistant Undersecretary for Commerce Affairs at Qatar's Ministry of Commerce and Industry at the Annual BVMW SME Day 2023



HE Robert Habeck, Germany's Federal Minister for Economic Affairs and Climate Action and Mr Christoph Ahlhaus, Chairman of the Federal Executive Board, Senator (ret.), Secretary General of the Federal Economic Senate, Former First Mayor (Hamburg) at BVMW Annual SME Day 2024

Held in March 2023 and 2024 in Berlin, these events aimed to strengthen ties with German SMEs and showcase Qatar's business opportunities. The reception welcomed 14,000 attendees, 100 exhibitors and over 80 contact points at the Qatar Pavilion. Keynote speeches by the Qatari delegation and high-level B2B meetings were attended by five Federal German ministers.

Hannover Messe 2023

Held in April 2023 in Hannover, the event promoted Qatar's industrial opportunities and facilitated connections between German SMEs and Qatari organisations through panel discussions and B2B meetings. It attracted 130,000 visitors and 4,000 exhibitors and had over 40 BVMW members participating in B2B meetings.



Panel Discussion - Focus Day Qatar at Hannover Messe 2023

Delegation visit to Berlin 2023

This visit, held in April 2023, aimed to explore investment opportunities and foster partnerships on economic and political levels between Germany and Qatar. It included ministerial meetings with the German Federal Ministry of Economy and 15 B2B meetings.



Qatari Delegation, led by Invest Qatar CEO Sheikh Ali Alwaleed Al Thani, met The German Mittelstand, in attendance of Dr Hans-Peter Friedrich, Member of the German Federal Parliament (Bundestag), former Federal Minister of Interior and former Federal Minister of Food and Agriculture of Germany

Focus Day in Saxony 2024

Held in April 2024 in Saxony, this event introduced Qatari delegates to Saxony's semiconductor industry, leading to high-level B2B meetings with foundries, political representatives and startups. Over 20 attendees participated in the event.



B2B meetings and insights on all thing Qatar at Focus Day Qatar in German Federal State of Saxony

1st edition of "Qatar meets the German Mittelstand"

Held in June 2024 in Berlin, this event aimed to foster cooperation between Qatari and German medium-sized enterprises and showcase the Qatari ecosystem. It featured five presentations and was attended by 90 participants.



First edition of Qatar meets the German Mittelstand event, Berlin 2024

Highlights - Events and delegations in Qatar

Web Summit Qatar 2024

An exclusive German delegation attended Web Summit Qatar, featuring high-level meetings with Qatari officials including the Minister of Communications and Information Technology. Key activities included roundtable discussions with the Hasso Plattner Institute and Qatar Research, Development and Innovation (QRDI) Council and keynote speeches by Dr Sophie Chung, CEO of Qunomedical, strengthening tech collaborations and exploring new investment opportunities.



Exclusive German tech-delegation at Web Summit Qatar 2024, headed by Dr Sophie Chung, CEO and Founder, Qunomedical; Extended Board of Directors, German Startup Association

Large SME delegation to Qatar

In March 2024, a diverse German SME delegation explored business opportunities in Qatar. They engaged in over 20 high-level meetings, including sessions with the Qatar Investment Authority, Al-Fardan Hospital and Katara Hospitality, along with cultural activities and networking events, enhancing bilateral relations and identifying key investment prospects.



Second high-level German SME delegation meeting with Qatar Free Zones Authority (QFZ) and Doha Venture Capital (DVC), 2024



Qatar-Germany business meeting with Qatar Chamber of Commerce explores new investment opportunities, 2024

First delegation to Qatar

The inaugural delegation in June 2023 marked the opening of the GCC Office, featuring meetings with top Qatari business leaders at Qatar Chamber and Qatar Airways. The delegation also participated in roundtable discussions with investment agencies and cultural immersion activities, cementing strategic partnerships and exploring new avenues for economic cooperation.



Official inauguration of the German Mittelstand GCC Office at Invest Qatar headquarters in Doha



Save the date:

German Start-up Pavilion at Web Summit Qatar 2025 - New partnership between The German Mittelstand and Web Summit

The German Mittelstand GCC Office is pleased to announce its new partnership with Web Summit, organising the German Start-up Pavilion at Web Summit Qatar 2025. This collaboration builds upon our successful efforts in 2024, where the German Mittelstand GCC Office led the German delegation, facilitating strategic partnerships and promoting German innovation on a global stage.

Web Summit Qatar serves as an essential platform for connecting global technology leaders, investors, and start-ups with local and international stakeholders. The German Start-up Pavilion at the 2025 edition will serve as a dedicated space to highlight the entrepreneurial achievements of Germany's start-up ecosystem, fostering international cooperation and enhancing Germany's visibility in the region's burgeoning tech landscape. This initiative reflects our ongoing commitment to supporting German SMEs and start-ups in establishing a strong presence in Qatar and expanding their global reach.

Background:

Web Summit and Web Summit Qatar



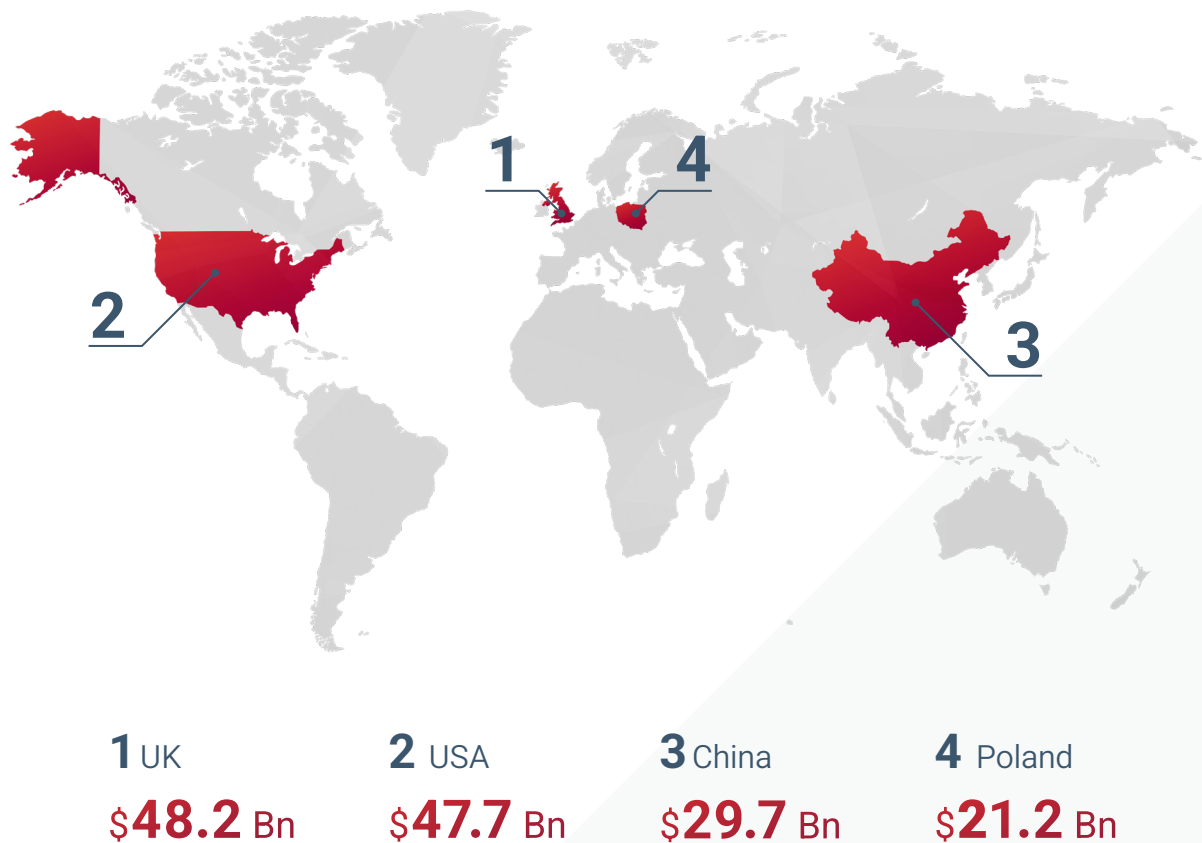
Web Summit is a leading global tech conference, drawing over 70,000 participants to discuss innovation and business opportunities. Web Summit Qatar, launched in 2024, focuses on positioning Qatar as a MENA tech hub, connecting global companies, investors and start-ups. The German Mittelstand GCC Office will showcase German tech and innovation at the 2025 event, providing a platform for engagement with regional and international stakeholders.

11

Qatar-Germany FDI

Germany has established itself as a global leader in FDI, with total outflows since 2019 amounting to an impressive \$584 billion, positioning it as the fourth-largest source of FDI globally³⁰. Of this, \$382 billion has been directed towards greenfield investments, making Germany the second-largest source of greenfield FDI worldwide³¹.

Figure 9: Top four destination countries for Germany's outward greenfield FDI (2019-2023 cumulative)



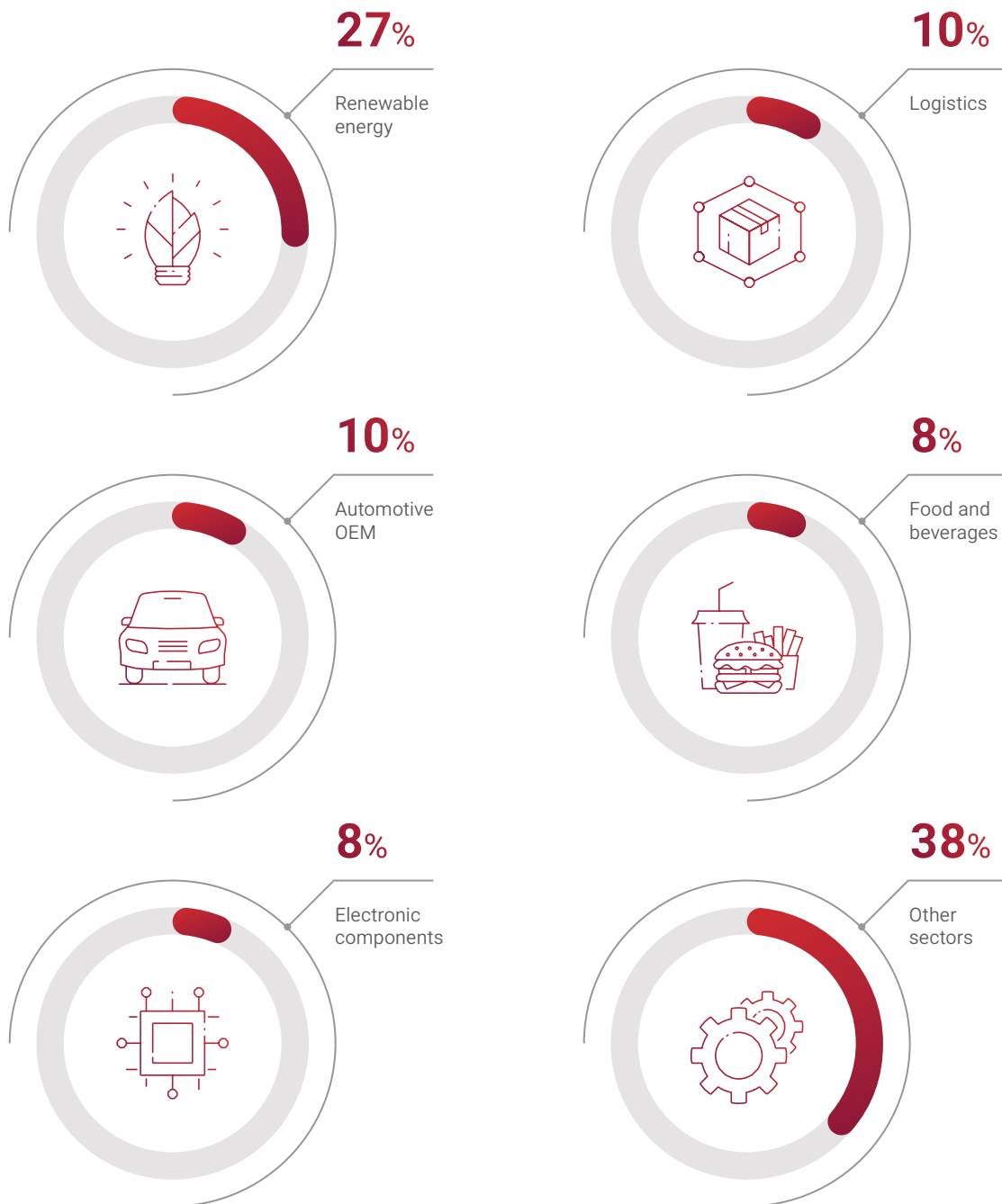
Source: fDi Markets

30 UNCTAD <https://unctadstat.unctad.org/datacentre/dataviewer/US.FdiFlowsStock>

31 FDI Markets <https://www.fdimarkets.com/security>

These investments have been strategically concentrated in key markets such as the United Kingdom, the United States, China and Poland. The key focus sectors of these investments have been sectors like renewable energy, transportation and warehousing, automotive OEM, food and beverages and electronic components.

Figure 10: Germany's outward greenfiled FDI top focus sectors (% of total capex 2019-2023)



Germany's announced FDI projects in Qatar underscores the growing economic partnership between the two nations. Since 2019, Germany's announced FDI projects in Qatar have been valued at \$251 million in greenfield projects, making it the sixth-largest source of such investments in the country³². This investment activity highlights the alignment between German expertise and Qatar's strategic priorities, particularly in sectors where Qatar is seeking to diversify and strengthen its economy.

Qatar's top sectors for greenfield investment, include oil and gas, chemicals, communication, hotels and tourism, business services, software and IT, renewable energy, real estate, building materials and automotive OEM, which present significant opportunities for further collaboration. The presence of German investments in these sectors not only bolsters Qatar's economic diversification efforts but also opens up avenues for enhanced cooperation in areas like renewable energy, advanced manufacturing and digital transformation.

Figure 11: Germany's greenfield FDI into Qatar and sectors share (2019-2023)



Source: fDi Markets

As Qatar continues to implement its National Vision 2030 with the third national development strategy setting major targets, which emphasises sustainable development and economic diversification, the country is well-positioned to attract even more FDI. This partnership offers mutual benefits: Germany can tap into Qatar's growing markets and strategic location, while Qatar can leverage German technology, innovation and investment to drive its long-term economic goals. The ongoing collaboration between the two nations is set to expand, creating new opportunities for investment, innovation and shared growth.

32 FDI Markets <https://www.fdimarkets.com/security>

Figure 12: The Third National Development Strategy



استراتيجية التنمية الوطنية
National Development Strategy

Qatar launches its Third Development Strategy for 2024-2030

The strategy aims to achieve:



Source: NPC

Success stories

The German Mittelstand has been able to facilitate several success stories in Qatar, showcasing the areas of collaboration in AgriTech and healthcare as prime examples of successful collaboration:

lite & fog - Revolutionising agriculture in Qatar



Client: QRDI Branch

Technology: Agritech

Services: Develop future indoor farming technology

lite & fog, a Berlin-based startup, partnered with QRDI and Hassad Food to develop and realise future indoor farming. lite & fog uses a new prize-winning approach, the fog technology. This innovative method aims to double the harvest targets, with lowered indoor farming costs, crucial for Qatar's extreme climate. lite & fog plans to expand in Doha, starting with an R&D hub and then extend into a large-scale indoor farming.

This project highlights the German Mittelstand GCC Office's role in fostering international collaborations and driving sustainable innovation in the GCC region by organising delegations and events with QRDI. Subsequently, a cooperation contract between QRDI and BVMW was signed during Qatar Economic Forum 2024, aiming to enhance QRDI's market reach and future cooperations with other German companies.

WMC Healthcare - Enhancing Qatar's military medical facilities



Client: Qatari Armed Forces

Project: Military Medical City Hospital

Branch/ technology: Health care management

Services: Operations for MMC Hospital (up to 400 beds)

WMC Healthcare from Germany plays a pivotal role in the development and success of the Military Medical City (MMC) Hospital in Qatar as part of the MMC Hospital operator.

This state-of-the-art facility, inaugurated by HE Deputy Prime Minister and Minister of State for Defense Affairs Dr Khalid bin Mohammed Al Attiyah, provides comprehensive medical care to the Qatari Armed Forces, military, security personnel and their families.

The hospital spans 110,000 square meters, featuring 14 buildings, outpatient clinics, an emergency building, 10 operating rooms, 36 intensive care rooms, 400 patient rooms, a rehabilitation centre and a helicopter landing pad.

The German Mittelstand GCC Office is accompanying and supporting WMC Healthcare's involvement, underscored by organising delegations in this field and official support, e.g. the presence of HE Ambassador of Germany to Qatar Lothar Freischlader at the opening ceremony. This collaboration highlights the German Mittelstand GCC Office's commitment to fostering international large-scale partnerships and advancing healthcare infrastructure in the GCC region.

Enhanced collaboration and investment opportunities in key sectors

With 50 years of economic and political relations between Qatar and Germany, HH the Amir of Qatar and HE the Federal Chancellor of the Federal Republic of Germany have consistently expressed their willingness to expand the countries' strategic partnerships to address shared challenges. They are also dedicated to exploring further opportunities within their national strategies for joint investments, co-development and provision of services that will significantly impact key sectors of their economies.

In the coming years, the investment relationship between Qatar and Germany is expected to strengthen, particularly considering NDS3 and Germany's national transformation strategies, including the "Energiewende" (energy transition). Qatar's NDS3 presents substantial opportunities to deepen trade and investment ties with Germany, fostering growth in innovative sectors such as renewable energy, technology and infrastructure. By aligning with Germany's energy transition goals and leveraging Qatar's strategic aims, both nations can drive mutual growth, enhance economic resilience and advance joint projects that support sustainable development and long-term prosperity.

Given the historical successes and future ambitions of Qatar and Germany, numerous areas of collaboration and investment opportunities persist across various sectors, including energy security and renewables, logistics services, technology and innovation.

Energy security and renewables

Qatar, with its vast natural gas reserves and growing capacity in LNG, can play a major role in Germany's energy security and transformation. The 2022 declaration between Qatar and Germany to enhance their energy partnership highlights a focus on expanding trade in hydrogen and LNG, critical for Germany's energy transition. As Qatar ramps up its LNG production capacity to 142 million tonnes per annum by 2030, it offers Germany a stable and reliable energy source, aiding in its efforts to diversify away from traditional energy supplies.

Beyond LNG, the two nations share a commitment to renewable energy and sustainability goals. Qatar's investments in solar power and hydrogen production, as well as its ambitious targets for carbon capture and storage (CCS), align with Germany's long-term Energiewende strategy to achieve a climate-neutral energy system by 2045. Germany, a global leader in renewable energy technologies, can leverage its expertise to support Qatar's sustainability initiatives, including its goal of installing over five gigawatts of solar power by 2035. Together, the two countries have the potential to drive innovation and investment in green technologies, supporting global efforts toward a low-carbon future.

Logistics services

Qatar's strategic location, with \$8.5 trillion in combined GDP within 3,000 km, makes it a key partner for Germany in the logistics sector. Home to Qatar Airways Cargo, Hamad International Airport (World's Best Airport) and Hamad Port (8th largest in the region), Qatar aims to become a re-export hub for high-value goods like pharmaceuticals and aircraft parts. Under its NDS3, Qatar targets a 6.6% real GDP CAGR in logistics and QAR 25 billion in re-exports, focusing on cold chain logistics and e-commerce distribution.

The MoU between Qatar Free Zones Authority (QFZ) and Siemens Energy illustrates the potential for collaboration. By establishing a regional service hub in Ras Bufontas Free Zone, the partnership allows German companies to tap into Qatar's logistics infrastructure and serve the Middle East and Asia Pacific regions. With Germany's logistics expertise, both countries can explore investment opportunities in expanding re-export capabilities, digitalising logistics and optimising warehousing operations.

Technology and innovation

Qatar presents significant opportunities for growth and investment in the technology sector, driven by its ambitious Smart Qatar Program (TASMU). This initiative aims to transform Qatar into a smart country by leveraging technology and innovation, opening new avenues for the private sector. Notably, Qatar is a pioneer in digital advancements, being the first country to deploy commercial 5G and achieving a world record in 100% internet penetration. With plans to invest \$1.65 billion over the next five years across five priority sectors—environment, sports, healthcare, logistics and transportation—Qatar has identified over 60 investment opportunities through TASMU. This programme supports various digital use cases and encourages global investors and technology companies to participate in Qatar's digital revolution.

The recent MoU between QFZ and Germany's ZE-KI Centre for Artificial Intelligence (AI) exemplifies the collaborative and investment opportunities between Qatar and Germany. The agreement establishes an applied research centre for AI within Qatar's free zones, merging ZE-KI's expertise in AI and digitalisation with supportive infrastructure provided by QFZ. This partnership aligns with Qatar's National Vision 2030 and the Qatar National Digital Agenda 2030, positioning the country as a leading hub for technological innovation and research. By fostering collaboration in AI and digital growth, this initiative not only enhances Qatar's tech ecosystem but also attracts global investment, driving economic growth and technological advancement in both nations.

Besides these key areas, there are numerous other opportunities for collaboration and investment between Qatar and Germany. Sectors such as education, healthcare, sports, culture, and tourism offer significant potential for growth and cooperation. These sectors further demonstrate that the scope of partnership between the two nations provides a wide array of possibilities for joint ventures and strategic projects, fostering deeper ties and shared prosperity.

12

Conclusion

The enduring partnership between Qatar and Germany stands as a testament to the mutual benefits of strategic collaboration, deeply rooted in shared values and complementary economic strengths. Over the past five decades, this partnership has evolved beyond traditional trade relationships to encompass diverse sectors, including energy, technology, healthcare, education and cultural exchange. As highlighted in this report, the robust economic ties between the two nations are reinforced by significant trade volumes, substantial investments and active involvement of German companies in Qatar's economic landscape.

Qatar's commitment to economic diversification, as outlined in the Qatar National Vision 2030, aligns closely with Germany's expertise in innovation, technology and sustainability. The growing German investments in Qatar, particularly in key sectors such as renewable energy, advanced manufacturing and digital transformation, reflect the strong potential for future collaboration. Similarly, Qatar's strategic investments in German companies underscore the importance of this bilateral relationship in driving long-term economic growth and stability.

Looking ahead, the strategic dialogue and energy partnership agreements between Qatar and Germany set the stage for even deeper cooperation, particularly in the areas of energy security, technological innovation and sustainable development. As both nations navigate the complexities of the global economy, their continued collaboration will be essential in addressing shared challenges and seizing new opportunities.

The German Mittelstand GCC Office in Doha, along with Invest Qatar and BVMW, will play a crucial role in facilitating this collaboration, ensuring that the partnership between Qatar and Germany continues to thrive in the years to come. As we move forward, this report serves as both a reflection of past achievements and a roadmap for future success, highlighting the exciting opportunities that lie ahead for both nations.

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