

# Qatar: growth beyond gas

The world's biggest exporter of LNG has a vision that goes well beyond hydrocarbons...

As the skyline in Doha changes, Qatar applies creative architecture such as the innovative Aspire Zone (below) a dedicated modern sports academy



**PEARL-QATAR IS BEING BUILT ON A RECLAIMED PEARL DIVING REEF AND WILL OFFER A RIVIERA-STYLE COMMUNITY IN 10 THEMED DISTRICTS**

Qatar has the world's third-largest reserves of natural gas, after Russia and Iran, and by exporting LNG the country has become one of the richest Arab nations and is on target to be the richest country in the world in 2007 with a projected per capita income of more than US\$60,000 per annum. Yet diversification is the ultimate goal, hence the many projects to develop sectors ranging from medical to financial services. Qatar's economy is moving away from its dependency on oil and natural gas

Qatar's ruler, HH the Emir, Sheikh Hamad Bin Khalifa Al Thani, is transforming his country into a model for the region, with commitments to media freedom, women's rights and the gradual expansion of democracy. The Emir is moving ahead with plans to hold elections for the Shura Council (the Government Advisory Council) in 2007 and has stressed that Qatar is looking to reinvest gas and oil wealth in sustainable projects for the future of the country. One such project is the Qatar Foundation for Education, Science and Community Development, a non-profit organisation founded in 1995 by the Emir and chaired by his wife, Her Highness Sheikha Mozah Bint Nasser Al Missned.

Qatar Foundation's mission is to prepare the people of Qatar and the region to meet the challenges of an ever-changing world by providing world-class educational opportunities, to improve quality of life and to make Qatar a leader in innovative education and research. Its

headquarters are in the unique Education City, which hosts branch campuses of universities including Texas A&M, Carnegie Mellon, Weill Cornell Medical College, Virginia Commonwealth University School of the Arts and Georgetown University. Qatar Science and Technology Park (QSTP) and other specialised high-tech institutions are also in development under the auspices of the Qatar Foundation, including a state-of-the-art conference and cultural centre and a 350-bed teaching hospital.

**From sport to real estate**

But Qatar's growth doesn't stop at education. The country is home to a number of world-class sports stadiums, many of which were renovated for the 15th Asian Games, held in December 2006. Following the success of the Asian Games, Qatar is expected to submit a bid for the 2016 Olympics. Qatar is also building a new financial centre, a new airport and a new harbour – all part of a massive infrastructure investment drive. The capital, Doha, is seeing huge amounts of growth. Eighty percent of Qatar's population, which is now approaching one million, is based in and around Doha. More than 40 tower buildings are currently under construction in Doha.

All this new economic activity has caused a boom in real estate. The 35 square-kilometre Lusail City project, for example, will eventually house 200,000 people, transforming raw tidal flats to the north of Doha into a modern area

that includes a blue-water lagoon with two marinas, major residential areas, extensive commercial districts, two golf courses, an entertainment district and sand beaches, plus mosques, parks, schools, shopping and medical centres.

Qatar has growing inbound tourism ambitions, too. The Qatar Tourism Authority expects to host 1.4 million visitors annually by 2010, up from 600,000 in 2005. Consequently, a new airport is being built to meet projected future growth in demand. When completed in 2015, the new airport will be able to handle 50 million passengers a year. Qatar Airways – one of the world's fastest-growing international airlines – expects to have a fleet of 52 Airbus aircraft by 2008.

**Specialist developments**

These planes will bring not only tourists, but business people and new residents. One project to attract them will be the Arab world's first Energy City, to be built for around US\$2.6 billion. The development, part of the Lusail project, will be home to the International Mercantile Exchange, the first platform dedicated to energy trading.

Offshore from Doha, meanwhile, on four square kilometers of reclaimed land, the Pearl-Qatar will be two-thirds the size of the Mediterranean island of Gibraltar and will house some 40,000 residents. It will be linked to the mainland via a 355 metre-long, tree-lined highway. The US\$2.5 billion project is the country's first real-estate venture to offer freehold ownership to international investors. The island is being built on a reclaimed pearl diving reef and will offer a Riviera-style community in 10 themed districts, three deluxe hotels, four marinas and 60,000 square metres of luxury retail and restaurant space.

Pearl-Qatar is more than just a name. Qatar has strong historical and cultural ties to the sea, and pearl fishing was the mainstay of the economy until oil and gas took over some 50 years ago. Although pearling is no longer a key economic driver, it has left a legacy of skills, stories, music, art and poetry that is a source of identity and pride for Qataris today. While Qatar is committed to a programme of sustainable development, it has not forgotten its history and will strive to combine the best of its cultural past with its exciting future.

**IN 2015, THE NEW AIRPORT WILL BE ABLE TO HANDLE 50 MILLION PASSENGERS A YEAR**