



invest
Qatar

ANNUAL REPORT

25

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CHAIRMAN'S WELCOME

“Collaboration across government and ecosystem partners remains a cornerstone of our sustained success.”

As we enter the second half of a transformative decade in Qatar's growth, it gives me great pride to reflect on the remarkable progress the country achieved over the past year. Guided by Qatar National Vision 2030 (QNV2030) and the roadmap outlined in the Third National Development Strategy (NDS3), the country marked several milestones in 2025 that further solidified its position as a premier investment destination.

Throughout the year, Qatar advanced several strategic initiatives and projects that further enhanced the business and investment ecosystem, reinforcing the country's competitiveness and appeal to investors worldwide. Among the most notable developments was the launch of Invest Qatar's \$1 billion incentive programme at the Qatar Economic Forum 2025. Structured around four tailored packages, the programme is designed to attract high-impact investments aligned with Qatar's economic diversification priorities. Investor support services were further expanded through enhancements to the Invest Qatar Gateway, alongside the introduction of the online FDI Projects Monitor, developed in collaboration with fDi Markets, to strengthen transparency and data-driven decision-making.

Collaboration across government and ecosystem partners remains a cornerstone of our sustained success. The Scale Now programme, launched by the Ministry of Communications and Information Technology in partnership with Invest Qatar, Qatar Development Bank and the Qatar Research, Development and Innovation Council, exemplifies

the collective commitment across our ecosystem to support the growth of Qatari companies and advance the objectives of Qatar's Digital Agenda 2030.

These achievements reflect a shared dedication to sustainable economic development and have been reinforced by growing international recognition. In 2025, Qatar ranked among the top 10 countries globally for the first time in the International Institute for Management Development's Global Competitiveness Report. The country also strengthened its global investment standing by ranking 12th worldwide in fDi Intelligence's Greenfield FDI Performance Index 2025, climbing an impressive 21 places.

This progress underscores Qatar's distinctive value proposition, built on world-class infrastructure, a business-friendly regulatory environment and a leading talent and knowledge ecosystem supported by an exceptional quality of life. As a result, the country recorded another strong year for foreign direct investment, welcoming 373 new projects that created 15,051 jobs and generated \$3.4 billion in FDI capital expenditure.

Qatar's continued efforts to realise the strategic vision of QNV2030 and NDS3 are shaping a more diversified, resilient and sustainable economy. Together with our partners, we remain firmly committed to building on this momentum, ensuring that Qatar continues to stand as an investment and innovation hub of choice for the remainder of the decade and well into the future.



H.E. Sheikh Faisal bin Thani bin Faisal Al Thani

Minister of Commerce and Industry
and Chairman of the Advisory Council

CEO FOREWORD

As Qatar continues to advance its transformation journey, 2025 stands as a year of purposeful progress, deepened partnerships and renewed confidence in the nation's long-term economic vision. Against an evolving global backdrop, Qatar has remained firmly focused on building a diversified, resilient and knowledge-driven economy, one that offers clarity, opportunity and enduring value to investors.

Central to this progress was the significant expansion of Invest Qatar's global footprint. During the year, we established dedicated representatives in London, New York, Paris, Mumbai and Istanbul, providing investors across key markets with direct access to on-the-ground insights, tailored support and real-time engagement with Qatar's investment ecosystem.

These efforts translated into sustained engagement throughout the year. Invest Qatar hosted more than 1,450 investor and stakeholder meetings and organised over 150 fact-finding trips, connecting international companies with opportunities across priority sectors. We also deepened engagement with business councils, rating agencies, embassies and a broad range of global stakeholders, reinforcing Qatar's visibility and credibility as a long-term investment partner.

Digital transformation remained a priority in enhancing the investor journey. In 2025, the Invest Qatar Gateway was comprehensively revamped with a new user interface and enhanced features, including a secure document vault and direct access to banking and telecommunications support services. These improvements reflect our commitment to accelerating setup and enabling investors to operate with greater efficiency and confidence.

Partnerships continued to be a key driver of impact. Over the course of the year, Invest Qatar welcomed several new international partners including imec, WHOOP, Level Infinite, Quantinuum, Yuno, Ardian, Silian Partners and Das Intellitech. We also expanded cooperation with leading global investment and economic development bodies such as Invest India, ProColombia, the Hong Kong Trade Development Council, Startup Portugal and the Polish Investment and Trade Agency. Locally, partnerships with the Real Estate Regulatory Authority (Aqarat), Doha Bank and QNB further strengthened the business environment and enhanced access to critical services.

Our international profile reached new heights in 2025. Invest Qatar hosted the inaugural Qatar Pavilion at the World Economic Forum Annual Meeting, showcasing Qatar's dynamic business landscape to a global audience. We also convened the FDI Leaders Network Autumn Meeting in Qatar, bringing together CEOs and heads of international Investment Promotion Agencies to exchange insights and best practices. Beyond these flagship moments, we engaged with global stakeholders at major international forums, including London Tech Week, Web Summit Vancouver, EXPO 2025 Osaka, Gamescom, the Asia Leaders Conference and the Belt and Road Summit.

Guided by the Third National Development Strategy and Qatar National Vision 2030, Invest Qatar remains focused on attracting investments that support innovation, enable technology transfer, create skilled employment and strengthen priority clusters. As we look ahead, Invest Qatar will continue to build on the momentum of 2025, strengthening our global presence and ensuring Qatar remains a destination where investment is supported, growth is enabled and progress is shared.



Sheikh Ali bin Alwaleed Al-Thani
Chief Executive Officer
Investment Promotion Agency Qatar

QATAR'S THIRD NATIONAL DEVELOPMENT STRATEGY (NDS3)

"Through NDS3, Qatar transitions into the next phase of its development, shifting towards a sustainable economic future driven by its citizens, residents and the private sector, while maintaining our values, identity and social fabric."

H.E. Sheikh Mohammed bin Abdulrahman bin Jassim Al-Thani
Prime Minister and Minister of Foreign Affairs

The Third National Development Strategy (NDS3) outlines bold and transformative initiatives and reforms aimed at realising the remaining goals of Qatar National Vision 2030 (QNV 2030). Through this strategy, the objective is to achieve sustainable economic development, ensuring competitiveness in the face of a dynamic and rapidly changing global landscape. This involves diversifying the economy through prioritised sectors and establishing a leading investor- and business-friendly environment, positioning Qatar as a preferred destination for foreign investment and skilled talent. Implementation of NDS3 is envisioned to equip Qatari citizens and residents with the essential skills necessary for success, fostering meaningful and fulfilling careers in the workforce of tomorrow.

NDS3's transformative goals and objectives are delineated through seven strategic outcomes: sustainable economic growth, fiscal sustainability, future-ready workforce, cohesive society, quality of life, environmental sustainability and government excellence. Targets are set for each of these strategic outcomes within the strategy, including clear targets to achieve sustainable economic growth.

TOP 10 BUSINESS ENVIRONMENT GLOBALLY

4% AVERAGE GDP GROWTH RATE OF PER YEAR

\$100bn

NET FDI ATTRACTION (ACCUMULATIVE)

SELECT 2030 DETAILED TARGETS



Regulatory environment

- ▼ >80% NPS for investors
- ▼ Top 10% in regulatory quality index



Efficient infrastructure

- ▼ Rank 15 on Logistics Performance Index
- ▼ Up to 70% port capacity utilization
- ▼ Rank 10 on Global innovation index (GII) ICT access



Government to business (G2B) services

- ▼ One day to start a business
- ▼ 0.2-1% of gross national income per capita cost of starting a business
- ▼ >85% G2B customer satisfaction score



Access to Funding

- ▼ 0.1% of GDP in startup funding
- ▼ 70 investment deals in startups
- ▼ 70% venture capital funding from private sector



Trade ecosystem and global partnerships

- ▼ 6-20h time to export and import
- ▼ >80 companies benefitting from export credit
- ▼ 25% of global GDP in preferential market access



Market competition

- ▼ 6% CAGR in SME contribution to non-hydrocarbon GDP
- ▼ Non-tariff measures frequency ratio <30%
- ▼ Up to 55 total business density

Since its launch, NDS3 has achieved measurable progress, particularly in advancing economic development with a strong focus on the growth of non-hydrocarbon sectors, a core priority of the strategy. Significant strides have also been made in strengthening the business environment, a critical enabler for attracting investment and fostering private-sector-led economic growth.

QATAR'S PROGRESS TOWARDS A GLOBAL TOP 10 RANKED BUSINESS ENVIRONMENT

Qatar has undertaken a series of comprehensive reforms to enhance its business environment, a key pillar of NDS3. These efforts aim to attract both local and foreign investment, promote private sector-led growth, and strengthen the country's position as a competitive business hub. The reforms span multiple areas, including streamlined business setup, improved cost competitiveness, labour and talent development, investment policies, access to finance and enhanced infrastructure and utilities.



- ▼ Company registration time reduced to two days.
- ▼ "Establish your business using your passport only" initiative simplifies incorporation for expatriates and investors.



- ▼ Launch of a digital platform to facilitate public-private partnership (PPP) showcasing investment opportunities for the private sector.
- ▼ Drafting new public-private partnership (PPP), foreign investment and bankruptcy legislation to strengthen and support private-sector growth for expatriates and investors.



- ▼ Qatar Development Bank (QDB) launched "TAMKEEN", a unified digital platform for business financing in Qatar.
- ▼ QDB launched a Financial Literacy Programme, designed to empower entrepreneurs and businesses.



- ▼ Qatar Financial Centre (QFC) reduced application fees by 90%, while the General Tax Authority introduces full penalty exemptions.
- ▼ Labour fees for work permits and recruitment standardised by the Ministry of Labour.



- ▼ New visa categories for investors, entrepreneurs, property owners and skilled professionals in tech, arts and sports.
- ▼ Ouqul platform launched to enhance graduate employment opportunities.

QATAR'S ASCENT IN GLOBAL RANKINGS

Qatar has made significant strides in global rankings across key areas, including the economy, logistics, connectivity, and regulatory frameworks.

1st

General infrastructure
(2025 Global Innovation Index)

4th

ICT Development
(2025 ITU ICT Development Index)

15th

Fiscal health
(Index of Economic Freedom 2025)

16th

Institutional framework
(IMD World Competitiveness Ranking 2025)

6th

Expat essentials
(2025 InterNations Expat Insider)

7th

Talent attraction
(INSEAD Global Talent Competitiveness Index 2025)

20th

Policy towards foreign investment
(Economist Intelligence Unit Business Environment Rankings)

8th

Societal safety and security
(2025 Global Peace Index)

9th

Quality of life
(Numbeo Quality of Life Index 2025)

9th

Good opportunities to start
a business in my area
(Global Entrepreneurship Monitor
2025/2026 Global Report)

13th

Future technologies
(Network Readiness Index 2024)



INCENTIVES AND INITIATIVES

INVEST QATAR INCENTIVES PROGRAMME

In May 2025, during the 5th Qatar Economic Forum, Invest Qatar announced the launch of a \$1 billion national incentives programme, reinforcing the country's commitment to accelerating foreign and domestic investment. Building on the 2022 National Incentives Framework, the programme targets high-value, impact-driven investments aligned with the Third National Development Strategy (NDS3).

The programme launched with four tailored incentive packages for Advanced Industries, Logistics, Technology and Financial Services, supporting key NDS3 growth clusters and strengthening Qatar's global competitiveness.

The programme offers reimbursements of up to 40% of eligible local investment costs over five years, covering business setup, construction, office leases, equipment and workforce expenses. Clear eligibility criteria, including minimum investment thresholds, job creation requirements and sector alignment, ensure support is directed toward projects that deliver measurable economic impact.

Applications are fully digitised through the Invest Qatar Gateway, enabling streamlined submissions, faster reviews and consistent governance.

PROGRAMME IMPACT



Investor uptake and market reach

By the end of 2025, more than 120 applications were submitted from companies across over 20 countries, reflecting Qatar's enduring appeal as an investment destination. The geographic and sector diversity of applicants highlights strong alignment between Qatar's priority sectors and international market demand, supported by the programme's transparent structure and fully digital application process.



Project approvals and capital deployment

By year-end 2025, eight projects had been awarded incentives. Approximately 12% of the \$1bn budget has been committed, signalling healthy early deployment while preserving ample capacity for future opportunities. This measured utilisation reflects a balanced approach between responsiveness to investor demand and prudent fiscal management.



Investment and employment outcomes

Awarded projects have committed QAR1.4bn in local investments across capital and operational expenditure, helping stimulate long term economic activity. More than 500 high skilled jobs are forecast to be created, advancing Qatar's objective of attracting knowledge intensive activities and strengthening human capital.



Sectoral diversity and strategic alignment

The programme has attracted investment into advanced technologies, financial services, digital health, energy related innovation, and enterprise software. This sectoral spread supports ecosystem development, technology transfer and deeper integration into global innovation networks.



ابدأ من قطر
Startup Qatar

An Initiative by
Invest Qatar

Throughout 2025, Startup Qatar continued to connect global innovation with local opportunities. By serving as the single comprehensive national resource for information, support and opportunities, the initiative has simplified the journey for innovators and entrepreneurs to access Qatar's world-class startup ecosystem.

A significant development this year was the enhancement of the Startup Qatar Investment Program. Powered by QDB, the program increased its financial commitment to \$1.1 million for seed-stage and \$5.5 million for growth-stage startups. Since its launch, the program has received over 5,000 applications, with 37 startups selected, reflecting the program's strong global demand and highly competitive selection standards.

Startup Qatar continued to gain international visibility in 2025 through its participation in leading global technology conferences, including Web Summit Lisbon, Web Summit Qatar and London Tech Week. These engagements have elevated Qatar's global profile, successfully converting international interest into a robust pipeline of innovation-led investment leads for Invest Qatar.

Invest Qatar GATEWAY

The Invest Qatar Gateway is the country's first integrated digital platform designed to support investors across the full business lifecycle, from market entry to expansion. Developed as a one-stop interface, the gateway enables investors to establish operations, build strategic business relationships and access investment opportunities through a single digital channel.

The platform continues to deliver on Invest Qatar's mandate to enhance the investor experience by leveraging digitalisation and strategic partnerships across the national ecosystem. Notable 2025 enhancements include the integration of a banking onboarding service, established through partnerships with leading local financial institutions. This development allows eligible businesses to access tailored financial solutions and facilitate corporate bank account openings in as little as three working days. This is complemented by new telecom onboarding services, which enable investors to manage connectivity requirements directly through the Gateway to further accelerate time-to-market.

Currently hosting more than 14,000 registered users, over 900 connected companies, and 19 active partnership opportunities, the Invest Qatar Gateway remains central to streamlining the investor journey. By improving coordination across the investment ecosystem and removing operational friction, the platform reinforces Qatar's value proposition as a premier, business-friendly destination.

FDI OVERVIEW: 2025 IN NUMBERS

\$3.4bn IN CAPITAL EXPENDITURE

49% OF ALL INVESTMENTS ARE MEDIUM TO HIGH TECH

15,051 NEW JOBS CREATED

FDI project announcements

TOTAL	PROJECTS	CAPEX (\$MN)	FTES
	373	3,399	15,051
	245	2,755	9,458
GREENFIELD			
	223	2,088	10,168
	183	2,635	7,669
NEW FORMS OF INVESTMENT			
	132	391	4,117
	55	105	1,671
REINVESTMENTS			
	13	674	766
	6	15	118
M&As			
	5	246	
	1		

Source: invest.qa

FDI PROJECTS

The Foreign Direct Investment (FDI) landscape in Qatar witnessed substantial growth in 2025, recording 373 new projects, a 52.2% increase compared to the 245 projects in 2024. Invest Qatar monitors and records FDI projects in real time, following industry best practices. The projects displayed on the FDI Projects Dashboard Monitor are identified and documented based on publicly available company announcements.

A significant share of this growth stems from greenfield investments, which accounted for 60% of new investments into the country. As part of QNV 2030, Qatar continues to position itself as a global investment hub through dedicated efforts to enhance its business environment and diversify its economy.

Top 5 sectors

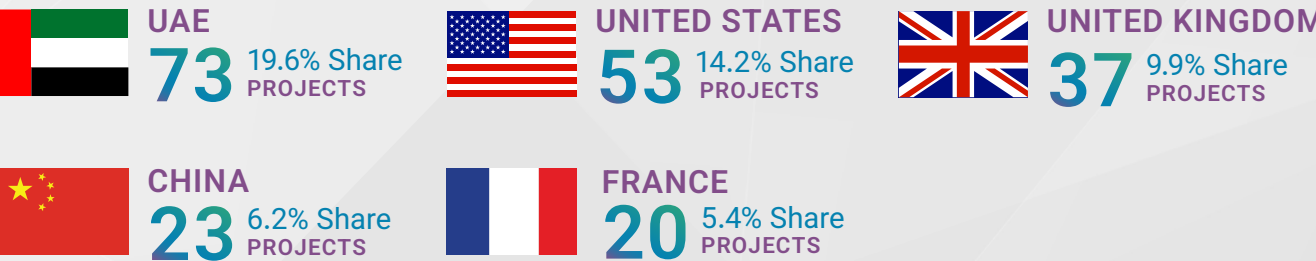
257 Projects
69% Share



The number of FDI projects increased in 2025, with the top five sectors accounting for 69% of total projects. Consumer products, business services, food and beverages, software and IT services, and textiles made up the top five sectors.

Top 5 Source countries

204 Projects
55.3% Share



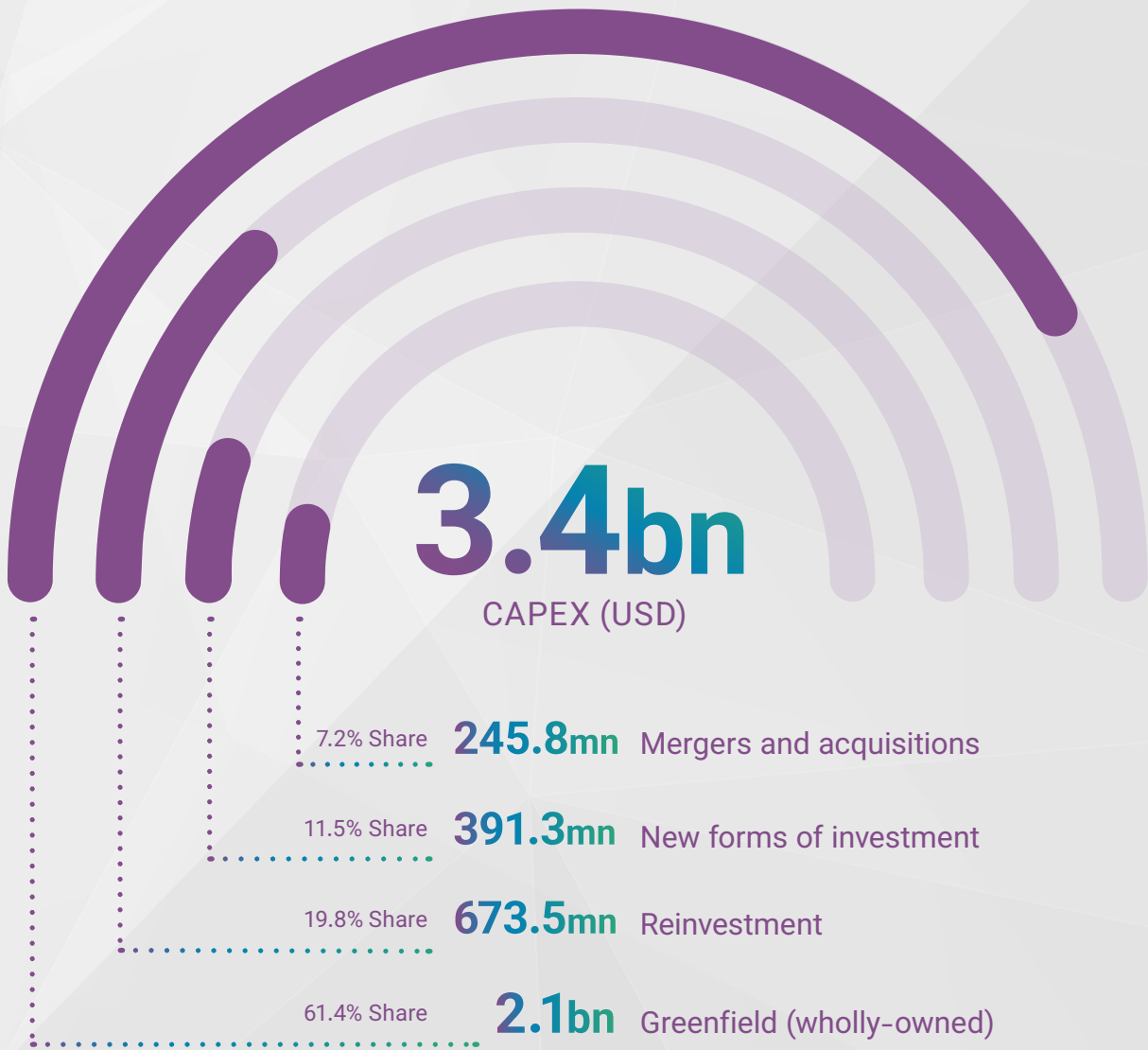
In 2025, a diverse range of countries invested in Qatar, reflecting strong international interest in the market. This geographic spread signals sustained global confidence in Qatar’s economic fundamentals, regulatory environment and long-term growth trajectory. It also reinforces the country’s positioning as a competitive and stable destination for international capital across priority sectors.

FDI OVERVIEW: 2025 IN NUMBERS

FDI CAPITAL EXPENDITURE

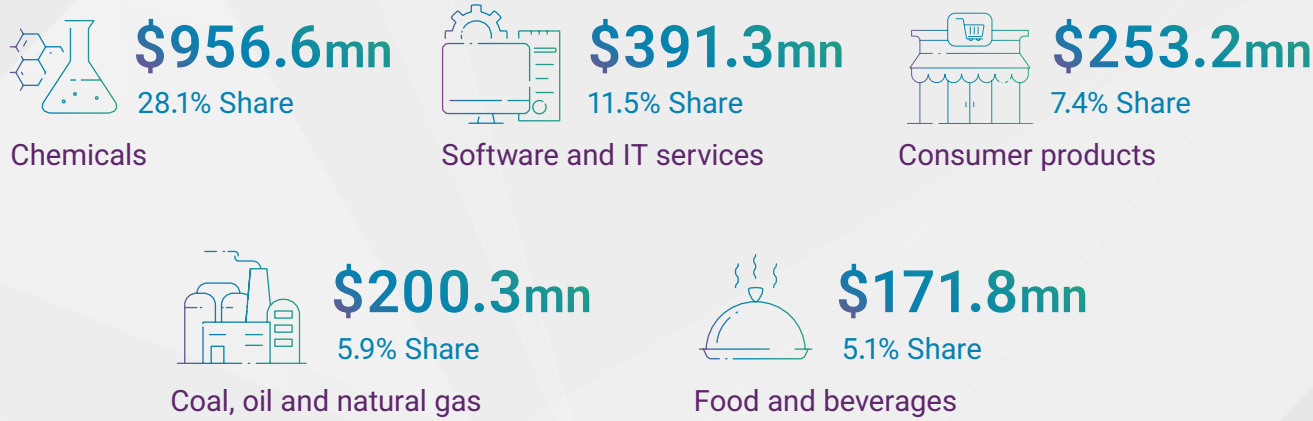
In 2025, more than 50% of FDI projects were attributed to greenfield investments in terms of capital expenditure (capex). A substantial share of projects is from reinvestments and new forms of investments (NFIs) alongside an increase in mergers and acquisitions (M&As). This diversified mixture of investment types reflects a resilient and well-balanced FDI landscape in Qatar, demonstrating investor confidence across multiple modes of market entry and expansion.

Investment types



Top 5 sectors

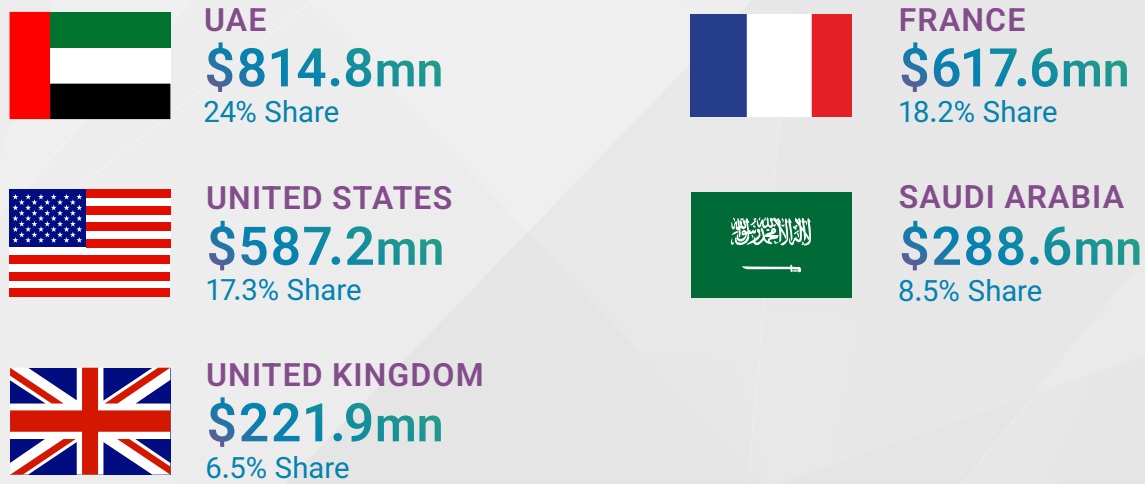
\$1.973bn Capex
58.1% Share



FDI capital allocation in 2025 reflects a balanced investment profile across both core industrial sectors and emerging growth areas. While chemicals continue to anchor capital deployment, reinforcing Qatar’s established industrial capabilities, strong inflows into software and IT services, consumer products and logistics-related activities underscore accelerating diversification dynamics. The sectoral distribution of capex highlights sustained investor confidence in Qatar’s traditional strengths, alongside growing momentum in technology-enabled and domestic demand-driven industries.

Top 5 Source countries

\$2.528bn Capex
74.4% Share



FDI projects in 2025 reflect a balance between regional and global investors, attracting both neighbouring countries and major international players, underscoring Qatar’s appeal to both regional investors and global players. The UAE and Saudi Arabia together contributed \$1.1bn, representing 32.5% of total capex, while other global investors accounted for \$2.29bn, representing 67.5%.

FDI OVERVIEW: 2025 IN NUMBERS

JOB CREATION THROUGH FDI

Top 5 sectors | 9,851 new jobs created



FDI activity in Qatar in 2025 is estimated to have generated 15,051 new jobs, an increase of 59.1% compared to 2024's total of 9,458. The majority of these opportunities were created in the consumer products sector, followed by food and beverages, software and IT services and business services, reflecting both industrial growth and rising demand for digital skills. Collectively, these trends are creating high-quality jobs, especially in the private sector, supporting Qatar's broader economic development goals.



HEAR FROM SOME OF OUR INVESTORS



"We are excited to start building out our semiconductor R&D hub in Doha. At imec Qatar, our mission is to advance the region's position in semiconductor research and innovation, fostering technological progress and sustainable growth.

We found in Invest Qatar a constructive partner and an experienced team, adept at bringing stakeholders together and maintaining a continuous pace of dialogue, pragmatism and progress toward finalising our plans.

Together, we look forward to contributing to the region's accelerating momentum in semiconductor innovation and related technologies, and supporting its broader shift toward a diversified, sustainable economy."

Masoud (Max) Mirgoli

Chief Global Development, Partnerships and Venturing Officer, Executive Vice President



"In 2025, EnergyX took a decisive step in its global journey by relocating our global command centre from Korea to Qatar, anchoring Qatar as the strategic centre of gravity for our technology roadmap, global technology integrations, applied R&D, and the foundation of our future manufacturing and export platform. This move reflects our conviction that Qatar is building one of the world's most serious platforms for applied AI, sustainability, and deep-tech commercialisation. Throughout this process, Invest Qatar has been a highly engaged and trusted partner, supporting our establishment under the Qatar Financial Centre and helping align our long-term plans with Qatar's national priorities. We look forward to deepening this collaboration as we develop and export EnergyX's energy optimisation technologies from Qatar in support of Qatar National Vision 2030."

Sean Park

Founder & CEO



"Launching WHOOOP Labs Doha represents an important step in how we expand our performance science efforts globally. Invest Qatar has been a hands-on, forward-leaning partner helping us establish our first international lab in a market that values innovation, sports, research and human performance. With WHOOOP Labs Doha in Msheireb Downtown Doha, we have an incredible opportunity to accelerate discovery and build a destination for performance science that contributes meaningfully to the region and beyond. We are very grateful for Invest Qatar's support."

Jonathan Jeffrey

Chief of Staff



"Qatar offers a dynamic business environment and a clear focus on innovation and digital growth. We appreciate the broader investment ecosystem in Qatar and the support of entities such as Invest Qatar while engaging with local stakeholders. Invest Qatar plays an important role helping companies better understand the food delivery ecosystem and connecting with relevant stakeholders. Looking ahead, we value the role of ecosystem enablers to foster a transparent and well-connected investment environment. We look forward to continued collaboration with Invest Qatar as we grow our presence in Qatar."

Jane Liu

General Manager



"Rethink Labs LLC selected Qatar as our next international expansion beyond the United States due to its strong strategic alignment in artificial intelligence, technology, financial services and industry enablement. Qatar's commitment to building innovation-driven ecosystems made it a natural fit for our growth. The support from Invest Qatar and their partners has played a key role in our journey, offering mentorship, market insight, and trusted partnerships that helped shape our expansion with clarity and confidence."

Bart Cant

Founder and Managing Partner



"The Middle East, and Qatar in particular, is ready to play a leading role in the Deep Tech industry. SilTest's expansion into Qatar reflects our long-term belief in this vision. At SilTest, we specialise in AI-powered solutions for semiconductor testing and yield optimisation. Through our SilTest Academy, we aim to support workforce development for the local semiconductor industry, activities that fully align with the Qatar National Vision 2030. Invest Qatar has been a true partner in this journey, proactive, knowledgeable and deeply committed to supporting innovation-driven businesses"

Sameer Saran

CEO & Managing Director



"Qatar's ideal location, outstanding infrastructure, and advanced educational resources make it the perfect foundation for a logistics technology company like NEXX. From the very beginning, Invest Qatar played an invaluable role in guiding us and helping turn our plans into reality. More importantly, after we officially established our presence here, the support from Invest Qatar team has not only continued but has grown even stronger. They have provided us with consistent, hands-on assistance, through countless introductions, connections, incentive programs and strategic advice, enabling our development in Qatar to exceed our expectations. This ongoing partnership has significantly strengthened our confidence in the future here."

Houston Huang & Oscar Hui

Chairman & CEO



"From the very beginning of our journey to establish and grow our operations in Qatar, the Invest Qatar team has been an outstanding partner every step of the way. Invest Qatar has been incredibly supportive throughout the entire process, offering invaluable assistance that went far beyond expectations."

Dilbagh Gill

Founder and CEO - FG Group LLC



"We highly value the collaboration with Invest Qatar, whose support from the outset has been professional, hands on and highly responsive. Their strong network across research, innovation and the startup landscape, combined with their accessibility and solution-oriented mindset, has made them a trusted and reliable partner on the ground. Working with Invest Qatar has given us confidence, clarity, and real momentum in navigating the Qatari ecosystem."

Thorsten Lambertus

Managing Director, DEEP - Institute for Deep Tech Innovation at ESMT Berlin, Site-Lead, Creative Destruction Lab Berlin



ABOUT INVEST QATAR

The Investment Promotion Agency Qatar (Invest Qatar) is responsible for overseeing investment promotion activities, aimed at attracting foreign direct investment to Qatar. Established in 2019, Invest Qatar's mission is to accelerate Qatar's economic diversification and global competitiveness by proactively attracting targeted investment, developing priority economic clusters, and delivering an exceptional end-to-end investor experience.

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, supporting their long-term growth by providing comprehensive insights into Qatar's business landscape, sector-specific market knowledge and tailored investment facilitation.



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