Introduction

Qatar is a country in the Middle East occupying the Qatar Peninsula on the larger Arabian Peninsula. It is bordered by Saudi Arabia and the Persian Gulf. Much of the country is desert. The government system is an emirate; the chief of state is the amir, or sheikh, and the head of government is the prime minister. Qatar is a member of the League of Arab States (Arab League) and the Gulf Cooperation Council (GCC).

Location: Western Asia
Capital City: Doha (+3 GMT)
Chief of State: Emir Tamim bin Hamad Al Thani
Head of Govt.: Prime Minister Abdullah bin Nasser bin Khalifa Al Thani
Currency: Rials (QAR)
Major Languages: Arabic (official), English commonly used as a second language
Primary Religions: Muslim 77.5%, Christian 8.5%, other (includes mainly Hindu and other Indian religions) 14%
Calling Code: 974
Voltage: 240

Key Websites

<table>
<thead>
<tr>
<th>Main Government Page</th>
<th>portal.gov.qa</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commerce Ministry</td>
<td>mec.gov.qa</td>
</tr>
</tbody>
</table>

Key Economic Facts

- **Income Level (by per capita GNI):** High Income
- **Level of Development:** Developing
- **GDP, PPP (current international $):** $339.53 billion (2017)
- **GDP growth (annual %):** 1.58% (2017)
- **GDP per capita, PPP (current international $):** $128,646.76 (2017)
- **Manufacturing, value added (% of GDP):** 8.69% (2017)
- **Current account balance (BoP, current US$):** $6.43 billion (2017)
- **Inflation, consumer prices (annual %):** 0.41% (2017)
- **Labor force, total:** 2,016,230 (2018)
- **Unemployment, total (% of total labor force) (modeled ILO estimate):** 0.14% (2018)
- **Imports of goods and services (current US$):** $62.19 billion (2017)
- **Exports of goods and services (current US$):** $85.20 billion (2017)

**GDP Composition %**

<table>
<thead>
<tr>
<th>Agriculture</th>
<th>Services</th>
<th>Industry</th>
<th>Manufacturing</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>0</td>
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<td>9</td>
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</tbody>
</table>

*Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

<table>
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<tr>
<th>Index</th>
<th>Rank</th>
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<tr>
<td>Corruption Perceptions Index</td>
<td>29 / 178</td>
</tr>
<tr>
<td>Global Competitiveness Index</td>
<td>30 / 139</td>
</tr>
<tr>
<td>Global Enabling Trade Index</td>
<td>43 / 136</td>
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<tr>
<td>Index of Economic Freedom</td>
<td>28 / 179</td>
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<tr>
<td>International Logistics Performance Index (LPI)</td>
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<tr>
<td>Inward FDI Potential Index</td>
<td>7 / 139</td>
</tr>
<tr>
<td>KOF Index of Globalization</td>
<td>29 / 185</td>
</tr>
<tr>
<td>Networked Readiness Index (NRI)</td>
<td>27 / 139</td>
</tr>
<tr>
<td>Open Budget Index</td>
<td>110 / 115</td>
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</tbody>
</table>

Risk Assessment (Provided by Coface)

Country rating: A4 - A somewhat shaky political and economic outlook and a relatively volatile business environment can affect corporate payment behavior. Corporate default probability is still acceptable on average.

Business Climate rating: A3 - The business environment is relatively good. Although not always available, corporate financial information is usually reliable. Debt collection and the institutional framework may have some shortcomings. Intercompany transactions may run into occasional difficulties in the otherwise secure environments rated A3.

Strengths

- Third-largest gas reserves in the world
- World’s leading exporter of LNG
- Economic diversification strategy supporting development of non-hydrocarbon sectors
- Hosting of World Cup 2022 sustains infrastructure and construction activities
- Huge financial buffers allowing the economy to remain resilient during the boycott
- High per capita income supports political stability

Weaknesses

- Monetary policy dependent on the currency peg regime
- Possible negative impacts if diplomatic rift escalates
- Rising geopolitical uncertainty
- Dependence on foreign labor
- Persistent dependence on hydrocarbon revenues

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