

U.S. BUSINESS OUTLOOK IN QATAR

2015 REPORT



U.S. CHAMBER OF COMMERCE
International Affairs





TABLE OF CONTENTS

Preface..... 2

Bilateral Objectives..... 3

The Economy of the State of Qatar..... 4

Qatar’s National Vision 2030..... 5

Overview of the U.S.-Qatar Economic Relationship..... 7

Qatar Business Outlook for U.S. Companies..... 7

Profile of Lockheed Martin..... 10

Additional Key Topics..... 15

Profile of ExxonMobil..... 16

About U.S. Chamber of Commerce..... 19

About American Chamber of Commerce in Qatar..... 20

About EY..... 21

Acknowledgements..... 22





PREFACE

This is the first edition of the U.S. Business Outlook in Qatar Report, which is intended to serve as a barometer of U.S. business sentiment in the State of Qatar. Our hope is that executives from both American and foreign enterprises as well as thought leaders from governments, academia, and non-government organizations in the United States and across the Middle East will utilize the report to understand the opportunities and issues for American businesses in the dynamic and growing Qatari market.

The U.S. Business Outlook in Qatar Report is a collaboration project of the U.S. Chamber of Commerce, the American Chamber of Commerce in Qatar (AmCham Qatar) and EY (Ernst & Young). The substantive context of the report was informed by a survey of senior business executives representing U.S. companies doing business in Qatar as well as focused interviews with a few select business leaders. The participants in the survey include small and medium-sized businesses and large corporations in a variety of sectors including services, healthcare, energy, defense and more.

The issuance of the inaugural edition of the U.S. Business Outlook in Qatar Report coincides with the launch of the U.S.-Qatar Economic & Commercial Dialogue. We applaud both governments for establishing this Dialogue and hope our Report helps to inform the discussion. We are also appreciative of the background economic information provided by the Embassy of Qatar and H.E. Ambassador Mohammed Al-Kuwari. Our plan is to coordinate and release the U.S. Business Outlook in Qatar Report on an annual basis. We believe it will help to deepen your understanding of one of the world's most vibrant and rapidly growing markets. We welcome your feedback on the U.S. Business Outlook in Qatar Report, and encourage you to send comments and suggestions to Steve Lutes, Senior Director of Middle East Affairs, at slutes@uschamber.com.

Sincerely,



Khush Choksy
Vice President, Turkey & Middle East Affairs
U.S. Chamber of Commerce



BILATERAL OBJECTIVES

As noted, the issuance of this inaugural report coincides with the launch of the U.S.-Qatar Economic & Commercial Dialogue which our organizations have advocated for as a platform to ensure consistent and sustained engagement by our governments on key issues affecting bilateral trade and investment. The U.S. Chamber of Commerce and AmCham Qatar applaud the Governments of the United States and the State of Qatar for their efforts to improve the relationship between our nations by initiating the U.S.-Qatar Economic & Commercial Dialogue. This Dialogue will serve as a vehicle to consider important topics and issues that could enhance the bilateral economic relationship on a number of levels. Given the confluence of the Dialogue and the publishing of this report and with an eye toward enriching the discussion, we respectfully suggest following goals be considered.

- 1) **Agree on a list of economic issues** which, if addressed, in the near term could immediately and favorably impact bilateral economic ties.
- 2) **Identify concrete steps** that both sides can take over the next six months which would bolster trade and investment.
- 3) **Provide a framework and mechanism for accomplishment** so that the Dialogue is an action-forcing event for both sides and compels all participants to deliver material progress throughout the year.
- 4) **Publicize the common economic agenda** in order to demonstrate to a variety of stakeholders and audiences, Qatari and American, that both countries and both business communities are committed to a set of steps and objectives which are designed to bring about enhanced commercial and investment ties.
- 5) **Announce the date for the next meeting** of the Dialogue or, at least, the proposed timeframe to validate that it is an ongoing process and a platform that will be utilized by both governments for constructive cooperation.



THE ECONOMY OF THE STATE OF QATAR

Qatar boasts a dynamic, robust and expanding economy. Mutually beneficial trade, investment, and commercial activity stand as the cornerstone of an enduring U.S. – Qatar relationship. Though geographically small, Qatar boasts a substantial influence in the spheres of finance and investment. Under the leadership of His Highness Tamim bin Hamad Al-Thani, Emir of Qatar, the country is currently one of the world’s fastest-growing economies and has the highest per capita income in the world.

Between 2008 and 2013, Qatar recorded a compound annual growth rate of 12%, the highest in the Gulf region.

Between 2008 and 2013, Qatar recorded a compound annual growth rate of 12%, the highest in the Gulf region. Encouraging exports beyond natural gas, the State of Qatar believes that a successful and sustainable future lies in building a diverse, knowledge-based economy with a focus on sectors such as education, health care, and information technology. Exploring and expanding new avenues for exports and investment will help to build an even stronger spirit of collaboration between Qatar and the United States.

In order to attract greater foreign investment, steps are being taken to enhance Qatar’s business climate. The World Bank and the International Finance Corporation’s 2014 “Ease of Doing Business” report ranks Qatar as 48th in the world, lauding the country’s simplification of the tax compliance process.

Additionally, a recently passed law regulating public-private partnerships (PPPs) provides incentives for private-sector investments, including subsidized energy supply, no import duties on supplies for industrial projects, no export duties, certain exemptions on corporate taxes, and tax-free salaries. In order to accelerate reforms and to implement its vision for development, Qatar needs reliable business partners, and values the knowledge and value-add that U.S. business can provide.



QATAR'S NATIONAL VISION 2030

The State of Qatar is enjoying a period of unparalleled prosperity, with exceptional economic progress evident in the improving standard of living of its people. Major advances in economic, human, and social developments continue to occur. Qatar has also progressed politically: The Permanent Constitution was ratified in 2004 and came into effect in June 2005. It defines the roles of the three state powers and the rights and duties of Qatari citizens.

Despite rapid economic and social gains as well as political change, Qatar has maintained its cultural and traditional values as an Arab and Islamic nation that considers the family unit to be the main pillar of society. Under the leadership of the Emir, His Highness Sheikh Tamim bin Hamad Al-Thani, the country continues to implement important initiatives that will propel Qatar to fully developed nationhood and strengthen its role in the international community.

Qatar is at a crossroads. The country's abundant wealth creates a previously undreamt wealth of opportunities and formidable challenges. It is now imperative for Qatar to choose the best development path that is compatible with the views of its leadership and the aspirations of its people.

Qatar's National Vision 2030 defines broad, forward-looking trends and reflects the objectives and culture of the Qatari people. By shedding light on the future, the Vision illuminates the fundamental choices that are available to Qatari society. Simultaneously, it inspires Qatari people to develop a set of common goals related to their future. It provides a framework within which national strategies and implementation plans can be developed.

The National Vision aims at transforming Qatar into an advanced country by 2030, capable of sustaining its own development and providing for a high standard of living for its people for generations to come.



Pillars of Qatar National Vision 2030

Economic Development

Development of a competitive economy capable of meeting the needs of, and securing a high standard of living for, all people both in the present and in the future. Achieving this hinges on Qatar's ability to create a balance between an oil-based and a knowledge-based economy, diversifying the country's economy and guaranteeing a stable and sustainable business environment.

Social Development

Development of a just and caring society based on high moral standards, capable of playing a significant, global role. Social development also means equal educational, employment, and career opportunities, regardless of background or gender, and a tolerant and fair society that embraces Islam's values of peace, welfare, justice, and community.

Human Development

Development of Qatar's people to enable them to sustain a prosperous society. This entails a holistic and modern health care infrastructure that caters to all and an educational system at par with the highest international standards, preparing Qatar's students to take on the world's challenges and become tomorrow's innovators, entrepreneurs, artists, and professionals.

Environmental Development

Management of the environment so that there is harmony between economic growth, social development, and environmental protection. National Vision 2030 includes an emphasis on establishing an effective legal framework and the environmental institutions that can serve as the guardians of Qatar's environmental heritage, while emphasizing the importance of increasing citizens' awareness of their role in protecting the country's environment for future generations.



OVERVIEW OF THE U.S.-QATAR ECONOMIC RELATIONSHIP

The United States and the State of Qatar have a close and collaborative relationship bound by strong commercial and investment ties. Qatar is an exciting destination for investment, development projects, and growth opportunities. Many American companies are already doing business in Qatar – and they are thriving. As Qatar works to create a more diverse and dynamic economy, there has never been a more exciting time for U.S. business to explore opportunities in this expanding market.

Qatar is also taking advantage of America’s attractive investment climate and huge market. One of Qatar’s signature U.S. investments sits mere blocks from the headquarters of the U.S. Chamber of Commerce in our nation’s capital. CityCenterDC, a 10-acre development of new shops, restaurants, apartments, condominiums, and office buildings, is changing the landscape of Washington—and helping revitalize the critical space between the White House and the U.S. Capitol. A number of other communities and industries stand to benefit from future Qatari investment, which will lead to additional jobs and more economic growth in our nation. The opening of the Qatar Investment Authority office in New York is an important step in this regard.

The U.S. Chamber and AmCham Qatar are keen to work with our friends in the State of Qatar—and the governments of both nations—to deepen and diversify our economic relationship to our mutual benefit. By working together toward common goals, we can grow our economies, create jobs, and place new opportunities within reach for the people of our nations.

QATAR BUSINESS OUTLOOK FOR U.S. COMPANIES

Demographics of American Businesses in Qatar

A diverse range of American-owned companies responded to our survey, with respondents from hospitality/leisure; IT/communications; insurance/legal; logistics; consumer products; defense/security; energy/utilities; financial services; healthcare; and various other sectors.



60% of the respondents surveyed work in companies with a workforce of less than fifty people, while 10% are from firms that employ more than 500 staff members, which means that the views of small and medium-sized enterprises are well represented within this report.

An analysis of the revenues earned by the respondents' companies in 2014 further strengthened this report's inclination toward smaller firms as 53% of people placed their organizations within the US\$10-100 million bracket, with a further 30% in the under US\$10 million category. 7% of firms answering this survey selected their revenue bracket as being greater than US\$ 1 billion.

Importance of the Qatar market

40% of respondents believe the Qatari market has grown in importance throughout the past two years, while 37% feel that it has 'remained about same level of importance with respect to their organizations' worldwide revenues during the same period.

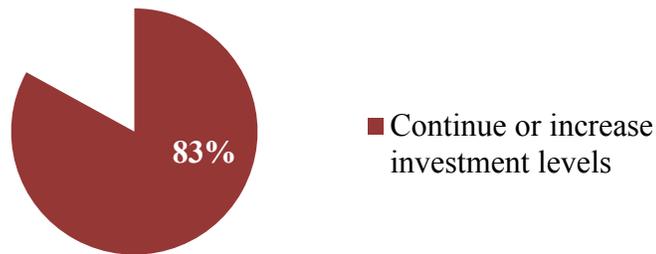
This strong historic growth for U.S. companies is mirrored in their own appraisal of the next two year period with the same number of respondents (40%) stating that they expect the Qatari market to become 'more important' to their worldwide revenue while 53% estimate that a presence in this market will result in revenues that will 'remain about the same', providing assurance in an otherwise volatile economy.

Exactly two-thirds of those surveyed expressed that the economic trends in Qatar during the past two years pointed toward 'increased' trade and investment within their organizations. Looking beyond this, to the coming five year period, 83% of respondents professed that their company's level of investment and trade with Qatar will 'remain about the same' or 'increase' which demonstrates a strong vote of confidence in the future of Qatar's market.

In the opinion of those surveyed, the main reason for the growing importance of the Qatari economy with respect to U.S. companies based



Investment into the Qatari Economy Over the Next Two Years



there, is due to ‘improvement in infrastructure’, which 73% of respondents cited as a key factor. The most popular responses given for reasons to invest and trade with Qatar were, ‘growth opportunities’, ‘stable government and political system’, and ‘diversification of customer base’ according to U.S. firms survey.

On a 1-10 sentiment scale (10 being the highest), the median feeling of those polled suggests a strong score of ‘7.3’ with regard to the ‘perceived stability of government and political system’ in Qatar – an encouraging statistic in a region often defined by the media for its volatility.

Profitability in 2015 compared to 2014 for U.S. firms looks set to rise - 50% of those surveyed predict profits in the Qatar market to ‘marginally increase’, while an additional 17% shared their expectations for it to ‘significantly increase’. Moving into 2016, the same number of respondents (50%) expect profits in Qatar to ‘marginally increase’ with a further 27% expecting profitability to ‘significantly increase’.

These indicators suggest American companies are finding success in Qatar and; therefore, will remain to seek continued growth and business.



Expansion in Qatar

Overall, 53% of firms surveyed share plans to actively ‘expand’ their operations or presence in Qatar, while 33% state their company’s aim is to ‘remain about the same’, a very strong vote of confidence in the market.

The top two reasons for organizational expansion are ‘growth opportunities’

Overall, 53% of businesses surveyed plan to actively ‘expand’ their operations or presence in Qatar.

and ‘diversification of customer base’, which were selected by up to 75% of respondents as the leading drivers of expansion. Staffing this growth will require more personnel, so it is unsurprising that half of

the U.S. companies surveyed articulated their plans to increase staff numbers in Qatar during 2015.



PROFILE: Vice Admiral Andy Winns (Ret.) of Lockheed Martin

Vice Admiral (VADM) Andy Winns (Ret.), Chief Executive of the Middle East & Africa Region for Lockheed Martin International, sat down with the U.S. Chamber of Commerce and EY to discuss his impressions of the Qatari market in 2015 as well as Lockheed Martin’s vision for business there in 2016 and beyond.

Context

Lockheed Martin recently restructured its international operations to further focus on a number of strategic key countries—Qatar is one of them. Lockheed Martin is by no means new to Qatar and has been a trusted, strategic partner of the State of Qatar for decades. In collaboration with local companies and academia in Qatar, Lockheed Martin has endeavored to

provide solutions to meet Qatar’s national defense objectives and societal needs. Vice Admiral Winns emphasized that Lockheed Martin is keen to play their part in assisting Qatar realize its National Vision; a top priority which remains an integral aspect of Lockheed Martin’s approach to engaging with the country’s governing leadership.



Defense Sector

Vice Admiral Winns (Ret.) observed that reductions in oil prices do not appear to have had an adverse effect in the Qatari market in the short-term for the defense industry; the ramifications of which remain to be seen over the long run. Through a combination of sales through the U.S. government and those directly to the State of Qatar, Lockheed Martin is a leading provider of defense equipment and services to Qatar. Notable current ventures include upgrading Qatar's strategic defense capabilities with the purchase of PAC3 missiles-the 3rd generation of Patriot missiles. Of course, such sophisticated technology is only as good as the human component behind it, which is why Lockheed Martin provides related hands-on training on all acquired

systems. Upon system acquisition by its customers, Lockheed Martin has always provided the essential training component. Lockheed Martin has vast experience in training on sophisticated systems that span from theoretical classroom training to hands-on training. This is one of the many reasons that Lockheed Martin has been considered and shortlisted by the Qatar Armed Forces to fulfill its training requirements. Currently, Lockheed Martin is providing basic wings, and later, advanced pilot training for the Qatari Emir Air Force. The company's commitment to the security relationship enjoyed between the U.S. and Qatar remains part of its bedrock foundation.

New Ventures

Lockheed Martin is exploring opportunities beyond the defense sector. Cyber security continues to emerge as a major challenge in the Gulf region, and Qatar is no exception. Digital disruption and attacks on networks are ongoing issues in the United States and Qatar. Securing critical infrastructure and supply chains has become a critical priority for governments and businesses alike. Vice Admiral Winns (Ret.) asserted that Lockheed Martin is "well positioned to help its partners address this issue on a global scale." As the largest defense, security and aerospace company in the world, Lockheed Martin is often a target itself of cyber-attack campaigns, and it is using these lessons learned and applying them to its

customers by sharing knowledge and information to stay ahead of and protect against targeted cyber-attacks. "Cyber security is emerging as a major concern in the region – as a matter of fact, worldwide" stated Vice Admiral Winns (Ret.). He further added "the more societies are dependent on digital networks, the more vulnerable they are to digital disruptions." VADM Winns emphasized that "the best way forward in solving these challenges is working hand-in-hand with the leadership of government agencies... Qatar has enlightened leaders that know what is best for the country, and this is where Qatar has been successful with its visions and plans for the future."



Elsewhere, numerous companies worldwide in the energy, healthcare, finance, IT and insurance sectors are availing themselves of Lockheed Martin's support. Lockheed Martin has

Lockheed Martin's Value Add to Qatar

On his time with Lockheed Martin in Qatar, Vice Admiral Winns (Ret.) conveyed his confidence for the future, by attesting that "I am personally proud to work for a global technology leader that focuses on pushing the boundaries of scientific discovery to deliver products and capabilities that our customers require at a price they can afford. We are a company whose mission is to solve complex challenges, advance scientific discovery, and deliver innovative solutions to our customers and their citizens. This is exactly what

been the largest IT provider to the U.S. government for more than 20 years. These areas offer promise for Lockheed Martin in Qatar and beyond.

we're doing in Qatar." He concluded that Lockheed Martin is also "a systems integrator." We come up with solutions to complex challenges better than most and we do this across all spectrums."

Attracting domestic talent in Qatar is a focus that Lockheed Martin is achieving by expanding its office in Doha in conjunction with strategic local partnerships with a view to one day being regarded as a local company, the success of which Qataris feel they share a vested interest in.

Financing

Constraints on financing do not appear to be a 'significant' issue for 77% of U.S. companies in Qatar polled by this survey. Moreover 90% answered that they are not facing higher borrowing costs in Qatar or that this issue is not applicable' to their business.

Perception of U.S. companies

Based on the experiences respondents have had in Qatar, almost two-thirds believe that U.S. companies are viewed more 'favorably' than local companies. When compared to non-western (and non-local) companies, this positive perception rises further with 70% stating that they are viewed more 'favorably' with an additional 25% stating that they are otherwise viewed in a 'neutral' light.



Competing against other Western companies, U.S. companies state they are viewed more ‘favorably’ by 47% of the Qatari market, while 50% shared the sentiment that they are at least on par in comparison to other Western firms, being perceived equally or as ‘neutral’ by the marketplace.

Government-to-business consultation

Consultation between the Government of Qatar and the private sector is one of the few areas where room for improvement may be warranted. Of those surveyed, only one-third responded feeling that their opinion is sought or considered ‘sometimes’, ‘often’ or ‘always’ by the government. This represents an important opportunity for increased collaboration and dialogue between the Qatari government and U.S. companies.

To take the U.S.-Qatar economic relationship to new heights going forward, it will be important to establish a culture of consultation with the business community, i.e. those who are the engine of the economy and are affected by the laws, decrees and regulations proposed by the government. Qatar is ‘open for business’ and as it develops policies impacting commercial, investment and trade activities, working in a collaborative manner with the business community will provide businesses and investors who disdain uncertainty greater confidence.

The business community and the government of Qatar should engage in a consistent, systematic and transparent consultative process. Many American companies doing business in Qatar are very interested in sharing insights and best practices based on their global experiences and expertise. Members of the U.S. Chamber and AmCham Qatar are willing and enthusiastic to work with the government to discuss and consider steps that can be taken facilitate greater investment and commercial activity in Qatar.

Taxation

IRS taxation of income earned abroad by U.S. citizens is demonstrably effecting the recruitment of Americans to work for U.S. companies in Qatar. A majority 63% expressed concerns that IRS taxation was having a ‘negative’ if not ‘significant negative effect’ on recruitment initiatives.



However, the ramifications of FATCA (Foreign Account Tax Compliance Act) on U.S. companies in Qatar yielded a more divisive result with an almost even split of opinions on it affecting their ‘ability to conduct business’ with 36% stating ‘yes’ and 40% ‘no’, the remaining 24% ‘not sure’ of its effects.

Quality of life

80% of respondents believe their expatriate employees to be ‘satisfied’ or ‘somewhat satisfied’ with assignments in Qatar and the overall quality of life experience in Qatar.

80% of survey respondents indicate their expat employees are satisfied with life in Qatar.

On the issue of housing, a two-thirds majority state ‘no’ to the question of their employees being able to find ‘reasonably priced housing’ in Qatar, undoubtedly because of the 2022 World Cup and its effect on the property market. On a 1-10 sentiment scale (10 being the highest), the median feeling of those polled suggested a score of ‘3’ with regard to ‘housing costs’ in Qatar.

Similarly, 73% of U.S. companies feel there is and will be a ‘significant problem’ for employees to find adequate space for their children at educational institutions in Qatar in the next 1-3 years. While access to schools is not a problem all employees face, 47% of those surveyed indicated they did not feel the Qatar government is actively pursuing solutions to space constraints at international educational institutions. It has also been suggested in other forums that given these international schools are not government run, this presents an opportunity for entrepreneurs and investors.

Qatarization

63% of U.S. companies stated that nationalization policies are having a ‘positive impact’ or simply ‘do not affect business’ day to day, an optimistic result that shows Qatarization is not interfering or hampering the operations of most American companies. 47% of respondents feel that complying with



legally mandated Qatarization quotas is ‘not difficult or has a ‘neutral’ effect, with an additional 17% ‘uncertain’ one way or another at the current time.

ADDITIONAL KEY TOPICS

Beyond the broad themes captured through the survey, we have heard from American companies with regard to a few specific issue areas. To follow are descriptions of a few topics important to sustaining investment in Qatar and expanding the U.S.-Qatar economic relationship.

Trade Facilitation

We recommend the United States and Qatar cooperate to fully implement the commitments made in the recently concluded WTO Agreement on Trade Facilitation. The Trade Facilitation Agreement contains provisions for expediting the movement, release and clearance of goods, including goods in transit. It also sets out measures for effective cooperation between customs and other appropriate authorities on trade facilitation and customs compliance issues. It further contains provisions for technical assistance and capacity building in this area.

Small and medium-sized enterprises, in particular, cannot afford the high costs of compliance with customs and border procedures and other non-tariff measures. Full implementation will help Qatari businesses become more competitive as suppliers, better integrate into regional and global value chains, and benefit from enhanced economic growth.

Cross-Border Data Provisions

Governments, businesses, and consumers should not have to choose between the privacy and prosperity—we can take a path to achieve both. Global companies increasingly rely on modern communication networks and data flows to deliver services to customers, run internal operations, optimize manufacturing technologies, and manage global supply chains.



The ability of companies to securely move data across borders is critical to Qatar’s economic growth and Qatar’s ambition to become a technology center for the region. We suggest the government of Qatar adopt policies that encourage legitimate cross-border data flows to support the growth of critical sectors, including healthcare, banking and financial services, ICT, and insurance. This should include prohibitions against data and server localization requirements or other restrictions on data flows critical to Qatar’s economy.

Regulatory Framework for Insurers

The insurance sector is a strong contributor to economic growth and stability in any economy. The life insurance sector, in particular, plays an important role by efficiently intermediating household savings into long-term investment, developing local capital markets and providing financial security to millions of people.

We believe that the newly established regulatory framework for insurers by the Qatar Central Bank will deliver high standards of policyholder protection. In addition to ensuring clients are well protected, we would suggest the government of Qatar also consider how the new insurance framework can help the industry develop. By allowing distribution deals that contain financial incentives and sales targets with appropriate protections, rather than restricting such incentives all together, it will help grow the insurance market and allow insurers to increase local investments and hire more local staff.



PROFILE: Interview with Alistair Routledge of ExxonMobil

Mr. Alistair Routledge, President and General Manager of ExxonMobil Qatar, met with the U.S. Chamber of Commerce and EY to discuss his impressions of the Qatari market in 2015 and the role that ExxonMobil is playing in achieving Qatar Vision 2030.



ExxonMobil: At a Glance

Headquartered in Irving, Texas, ExxonMobil is the largest publicly traded international oil and gas corporation. ExxonMobil operates

ExxonMobil in Qatar

ExxonMobil's presence in Qatar dates back many decades and continues a long-term commitment in helping Qatar achieve its National Vision. ExxonMobil has worked together with Qatar Petroleum to develop the North Field, the world's largest non-associated gas reservoir, and is a participant in most of Qatar's LNG projects. This includes two joint ventures with Qatargas and three joint ventures with RasGas. Through these ventures, ExxonMobil has participated in 12 of the 14 LNG trains, 54 LNG ships including 27 of the

Context

Although the global price of oil has fallen, Routledge believes that the Government of Qatar will not be forced into a significant deficit to continue its national development projects. The price drop provides a further incentive to achieving a key point of Qatar National Vision (QNV) 2030, which aims for the "economy to be sustainable and non-reliant on oil and gas." Additionally, Qatar hosting the upcoming 2022 FIFA World Cup plays a key role in driving the economy's diversification effort and serves as an important check-point in achieving QNV 2030. In Mr.

facilities or markets products in countries all over the world, and maintains oil and gas exploration efforts in six continents.

world's largest LNG ships, three receiving terminals in Europe and the United States. Within the context of LNG, a "train" consists of the series of linked equipment elements used in the liquefaction process of natural gas. In addition, ExxonMobil is the only foreign participant in two major domestic gas development projects: the 2 bcf/d Al Khaleej Gas (AKG) development and the 1.4 bcf/d Barzan Gas Project. ExxonMobil is also a participant in the Laffan Refinery.

Routledge's view, it is clearly evident that the leadership of the country continues its drive to achieving this goal. The World Cup and building the necessary infrastructure to support this international competition will act as a near term catalyst for the country to achieve QNV 2030. Confidence in Qatar's long term economic success is reliant on the government's ability to diversify the economy for a sustainable future beyond hydrocarbon, an effort that Routledge describes as Qatar's "blossoming."



Qatar National Vision

The government of Qatar remains committed to achieving QNV 2030 and continues to focus on “sustainability, building the human capability of the country, and diversifying the economy.” ExxonMobil is actively contributing to helping Qatar achieve this goal through various on-going projects with its strategic partners. Recent examples of this include the newly inaugurated Jetty Boil-Off Gas Recovery Project, a \$1 billion compression technology project in Ras Laffan Harbour that recovers methane vapors during the loading of LNG. In addition, ExxonMobil has partnered with the Government of Qatar

Oil and Gas Industry

The move away from hydro-carbon revenue is not a trend that Routledge believes will pose a significant challenge to ExxonMobil’s own profitability because they are not mutually exclusive ambitions. It is ExxonMobil’s conviction that it can prosper under QNV 2030 by

Exxon’s Value Add to Qatar

Routledge’s appraisal of the Qatari economy is overwhelmingly optimistic. The financial health of the State of Qatar is assured and what remains to be done now is the addition of greater, more robust capacity and longevity to the economy. ExxonMobil positively contributes to the nation’s sustainability through its leadership and promotion of research and development. This year,

to promote and develop the country’s human capital and education.

ExxonMobil’s investment in the education sector includes an initiative with Qatar University to train teachers and bring science and technology to the classroom. ExxonMobil is also working with the Teach for Qatar initiative, which provides college graduates and young professionals with the opportunity for a two-year teaching placement. These efforts are helping to improve the education system and inspire the next generation of Qataris and entrepreneurs about their country’s future and investment potential.

demonstrating its “tremendously efficient value chain” to its various customers around the globe for decades to come. Routledge does not foresee any specific regulatory changes or events on the horizon that will impact ExxonMobil’s business.

ExxonMobil celebrated its five-year anniversary of its Research Center in Qatar Technology Park, which has made major advancements in remote gas detection. ExxonMobil will continue to bring its technology, operational expertise, gas marketing skills, and project execution experience in order to help Qatar realize its Vision.



ABOUT U.S. CHAMBER OF COMMERCE

The U.S. Chamber of Commerce is the world's largest business organization representing the interests of more than 3 million businesses of all sizes, sectors, and regions. Our members range from mom-and-pop shops and local chambers to leading industry associations and large corporations. They all share one thing--they count on the Chamber to be their voice in Washington, D.C. and capitals around the globe. We advocate for pro-business policies that create jobs and grow our economy. The fundamental activity of the U.S. Chamber of Commerce is to develop and implement policy on major issues affecting business. Key issues range from smart tax policy and regulatory relief to legal reform and trade promotion.

The U.S. Chamber's International Division leads the business community's efforts to shape global policy by advocating for free enterprise, competitive markets and rules-based trade and investment as the path to opportunity and prosperity for all. The U.S. Chamber's Middle East Department focuses on strengthening and expanding the economic relationship between the United States and the countries across the Middle East region, including the State of Qatar.

For more information, please visit: <http://www.uschamber.com/>



ABOUT AMERICAN CHAMBER OF COMMERCE IN QATAR

The American Chamber of Commerce in Qatar (AmCham Qatar) is the first legally established foreign Chamber of Commerce in Qatar. AmCham Qatar was first launched February 2010 and is registered as a private institution for public benefit. AmCham Qatar is a non-profit, non-governmental and non-political organization dedicated to fostering mutual cooperation and understanding between Qatar and the United States through trade, commerce and investment.

AmCham Qatar's principle objectives are to: Promote the expansion of trade and investment between the United States and Qatar Serve as a forum in which American business people in Qatar can identify, discuss and pursue common commercial interests Work with organizations in Qatar and internationally on matters of mutual interest Serve as a conduit of information to the governments and publics of the United States and Qatar concerning the improvement of business conditions Maintain relations with chambers of commerce in the United States and other chambers of commerce or commercial organizations Contribute to the development of a vibrant private sector in Qatar and uphold the highest standards of corporate and commercial practice.

For more information, please visit: <http://www.amchamqatar.org/>



ABOUT EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities. EY has over 220,000 employees, with more than 700 offices in 150 countries and territories, operating as a truly integrated global firm. Our people share the same values and unwavering commitment to quality - we make a difference by helping our people, our clients, and our wider communities achieve their potential.

The MENA practice of EY has been operating in the region since 1923. For over 90 years, we have grown to over 5,000 people united across 20 offices and 15 countries, sharing the same values and an unwavering commitment to quality. As an organization, we continue to develop outstanding leaders who deliver exceptional services to our clients and who contribute to our communities. We are proud of our accomplishments over the years, reaffirming our position as the largest and most established professional services organization in the region.



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