

## FOR IMMEDIATE RELEASE

# Crowell & Moring and the American Chamber of Commerce in Qatar Host Webinar on Foreign Direct Investment

**Doha – May 28, 2021:** Crowell & Moring and the American Chamber of Commerce in Qatar (AmCham) hosted a webinar on foreign direct investment (FDI) in Qatar. The virtual discussion, which took place on Thursday, May 27, 2021, was led by Charbel Maakaron, managing partner of the Crowell & Moring Doha office, and Arnaud Montouché, counsel at the firm.

Titled “Foreign Investment in Qatar,” the discussion touched on recent regulatory developments for conducting business in Qatar as well as practical tips for foreign investors considering Qatar for their operations. Topics discussed also included the ability for investors to apply for 100% foreign ownership under Law No. 1 of 2019 on the Investment of Non-Qatari Capital in Economic Activity (Foreign Investment Law). The event also covered the various legal vehicles that investors may consider including establishing a business within the Qatar Financial Centre (QFC), Qatar Free Zones, Qatar Science and Technology Park and Qatar Media City.

During the course of the event, attendees were polled on a variety of questions aimed at identifying their sectors of interest and preferred methods of carrying out their activities in Qatar. 69% of attendees polled - who were a mix of local and international professionals from a range of industries - indicated prior experience in the Middle East & North African (MENA) region, with over 40% of attendees looking to establish in Qatar.

In light of the global COVID-19 pandemic, the speakers noted that organizations across the world are rethinking their business operations strategy. When polled, 67% of attendees indicated they would prefer a mix of in-country and remote working methods for their business. In terms of sector interests, 30% of attendees polled chose technology as their top choice, followed closely by tourism/hospitality at 22%, healthcare at 19% and oil & gas at 15%.

The speakers also discussed key regulatory developments, such as the recent requirement for disclosure of the ultimate beneficial owner for all new company registrations, the single window portal as well as the recent approval by the Shura Council of a draft law establishing the Investment and Trade Court.

Charbel Maakaron, managing partner of the Doha office, noted: “Qatar is actively taking steps towards developing an appealing investment environment as part of its goal of attracting \$25 billion in investment by 2022. It was a pleasure to provide an overview of the recent regulatory and legal developments on foreign investment, a matter which is certainly gaining more interest from foreign investors as Qatar edges closer to hosting the FIFA 2022 World Cup.”

Lisa Saad, Executive Director of the American Chamber of Commerce in Qatar stated: “We were delighted to host Chairman Circle member Crowell & Moring for today’s interactive webinar on foreign investment in Qatar. Mr. Maakaron and Mr. Montouché are local subject matter experts and their discussion provided invaluable input and practically oriented feedback to existing and prospective foreign investors for doing business in Qatar.”

Crowell & Moring’s Doha office is a full-service platform and is considered one of the larger international firms with 13 legal professionals with decades of experience and unrivalled knowledge of local regulations. The Doha team have been involved in almost all of the landmark projects in Qatar and are regularly sought out by clients to advise on various legal matters across a variety of sectors including Construction, energy, Infrastructure, Corporate, Hospitality, Transport and Education.

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