Qatar - "The State of the Economy"

1. Employment

Qatar's employment rate has remained relatively stable since the introduction of economic diversification policies aimed at reducing the dependency on oil and gas. The country's overall employment rate has held around 15% in recent years, with slight variations. However, there has been a decrease in the unemployment rate, which dropped from 4.0% to 0.7% between 2018 and 2019. The government has been encouraging foreign laborers to adapt to the changing economy, which is expected to continue.

2. Price Stability

Qatar has experienced significant price stability in the past year, with the Consumer Price Index remaining relatively constant. The inflation rate is estimated to be around 1.4% for 2021, which is a slight improvement from the 2% inflation rate recorded in 2020. The government's policies to control inflation have been effective, and the Central Bank of Qatar has been monitoring the situation closely to ensure continued stability.

3. Economic Growth

Qatar's economic growth has been robust in recent years. The Gross Domestic Product (GDP) expanded by 2.5% in 2020, despite the pandemic, and is expected to grow by 2.8% in 2021. The construction sector, including infrastructure projects for the 2022 FIFA World Cup, has been a major driver of growth. Qatar has also diversified its economy, reducing its dependence on oil and gas, which has helped to mitigate the impact of the global oil price decline.

4. Equity

In the years ahead, Qatar's stock market is expected to continue its upward trend, with a focus on attracting foreign direct investment and promoting local companies. The stock market index has shown steady growth in recent years, and the government has implemented policies to support emerging businesses. The government's commitment to maintaining a balanced budget and prudent fiscal policies has contributed to the stability of the equity market.

5. Current Gov. Policies

The government has set ambitious goals to diversify the economy and reduce its reliance on oil and gas. These include plans to develop the financial sector, enhance tourism, and invest in education and healthcare. Qatar is also focusing on sustainability and environmental protection, with a goal to become a carbon-neutral country by 2050. Additionally, the government is pushing for greater food self-sufficiency, with plans to increase local agricultural production and reduce import dependency.

Sources:
https://docs.google.com/document/d/12apUkkxFDLpPz11vlwfAOsowAcMg3HO2A6Np5cw1TxA/edit?usp=sharing