Real Insights Qatar

Affordability, a prime theme across Qatar real estate market

H2 2019

April 2020

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Market Highlights

Commercial Office Sector

8.2 percent

KPMG office rental index in 2019

Market conditions remain in favor of tenants, with property owners offering flexibility in rental rates and lease terms to retain existing and attract new tenants.

Residential Sector

8.5 percent

KPMG residential rental index in 2019

After almost three years of decline, residential rentals are showing signs of stabilization. Average rentals for residential properties in Qatar experienced a decline of approximately 8.5 percent in 2019.

Retail Sector

4 percent

KPMG mall rental index in 2019

With the market becoming tenant friendly, retailers are able to re-negotiate rents on favorable terms and landlords continue to offer incentives to retain tenants. Some retail operators have also started to share operating costs by providing capital contributions to fit-outs.

Hospitality Sector

7 percent

Revenue per Available Room in 2019

Marginal decline in ARR offset by an increase in tourist arrivals led to a 7 percent increase in Revenue per Available Room (RevPAR), averaging at QAR 248, across hotels and hotel apartments.

Commercial office sector

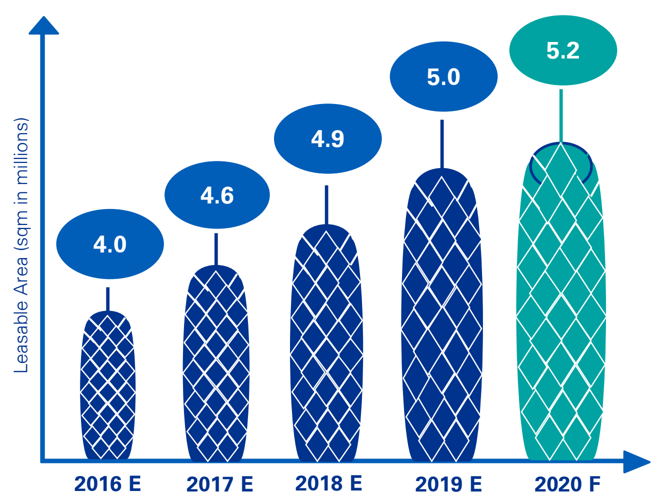
As of year end 2019, the total leasable office supply in Qatar is estimated to be approximately 5.0 million sqm, of which approximately 50 percent falls under the Grade-A category. Lower than expected levels of office supply was delivered during 2019 mainly due to delay in construction of various office developments in Lusail's Marina and Fox Hills District. Additionally, approximately 1.0 million sqm of new office space is planned by the end of 2021, primarily in Marina District, Fox Hills and West Bay.

Continuing the trend in the initial two quarters of 2019 vacancy rates increased across all the major business districts of Qatar. Q3 and Q4 2019 witnessed a cumulative drop of 3.4 percent on the rental index compared to 2 percent during the initial two quarters of 2019. The increasing supply of commercial office space coupled with weak demand have resulted in rentals falling by about 30 percent since 2016. However, government initiatives to expand the private sector and introduce 100 percent foreign ownership could help mitigate this slowdown over the long run.

Turnkey developments, particularly smaller suites and serviced office space available in towers such as Commercial Bank Plaza, Doha Tower, etc. are witnessing slight upward trend in demand as they become more affordable and many businesses can be seen relocating in search of better deals.

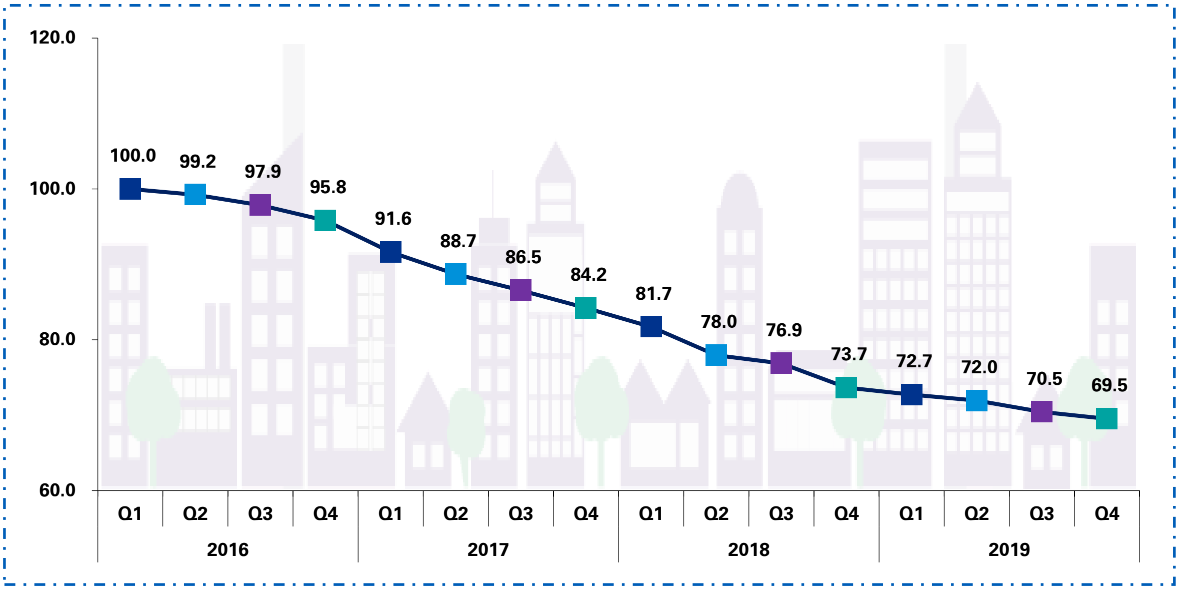
> "Market conditions remain in favor of tenants, with property owners offering flexibility in rental rates and lease terms in order to retain existing and attract new tenants."

Estimated current stock and future supply (2016 E – 2020 F)



Source: KPMG Market Research and Assessment

KPMG Office Rental Index (K-ORI)



Source: KPMG Market Research and Assessment, KPMG Rental Index Q4 2019

E – Estimate, F - Forecast

Central business district

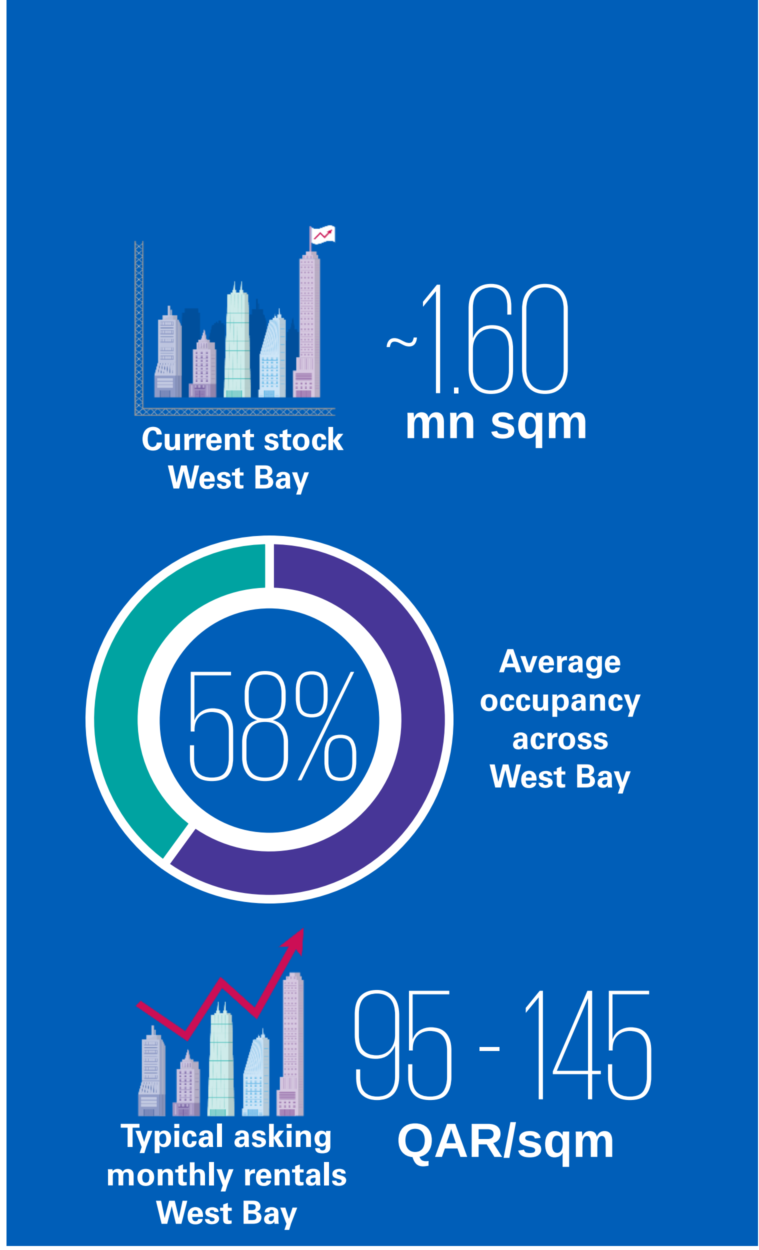
The central business districts in Qatar comprise of the West Bay, which is predominantly a Grade-A office location and the latest entrants, Marina District and Msheireb Downtown Doha (MDD). Amongst them, MDD has begun leasing activity recently.

As of year end 2019, most office towers in the West Bay are completed. Total office stock in West Bay is estimated at over 1.6 million sqm. Future supply in the form of Corniche Park Towers, QP District, Twin Towers and Burj Al Mana Tower will increase total supply in the district to more than 1.85 million sqm by 2021.

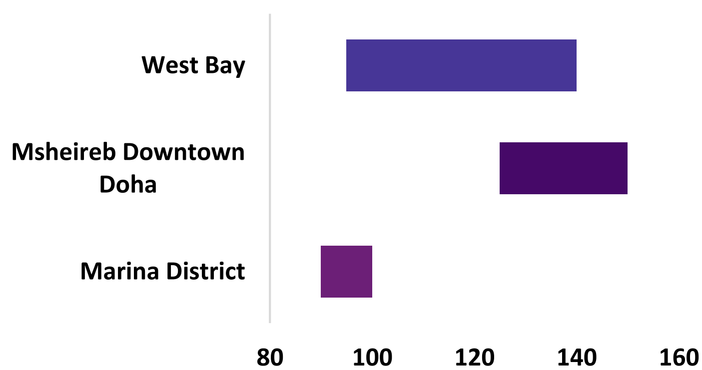
Occupancy across the West Bay micro-market averages at 58 percent. Average office rentals in the West Bay micro-market range from QAR 95 to 110 per sqm per month for larger units and QAR 120 to 145 per sqm per month for smaller units.

The latest micro-market to enter the central business district, Lusail's Marina District consisting of 67 plots for commercial office and mixed-use developments, of which 15 commercial office developments names mainly, Marina Twin Towers, Katara Hospitality and Al Khaliji Tower are completed. Total office stock in Marina District is estimated at over 0.32 million sqm with occupancy averaging between 40 to 45 percent, and average asking rentals in the range of QAR90 to QAR100 per sqm per month. Around 0.26 million sqm of new office supply is expected to appear online by 2021.

Msheireb Downtown Doha project, is more than 90 percent complete and expected to be ready in 2020. The development features around 17 commercial buildings adding up to 193,000 sqm of commercial office space with the monthly rentals commanding QAR 125 to QAR 150 per sqm per month.



Typical asking rentals for central business districts (QAR per sqm per month)



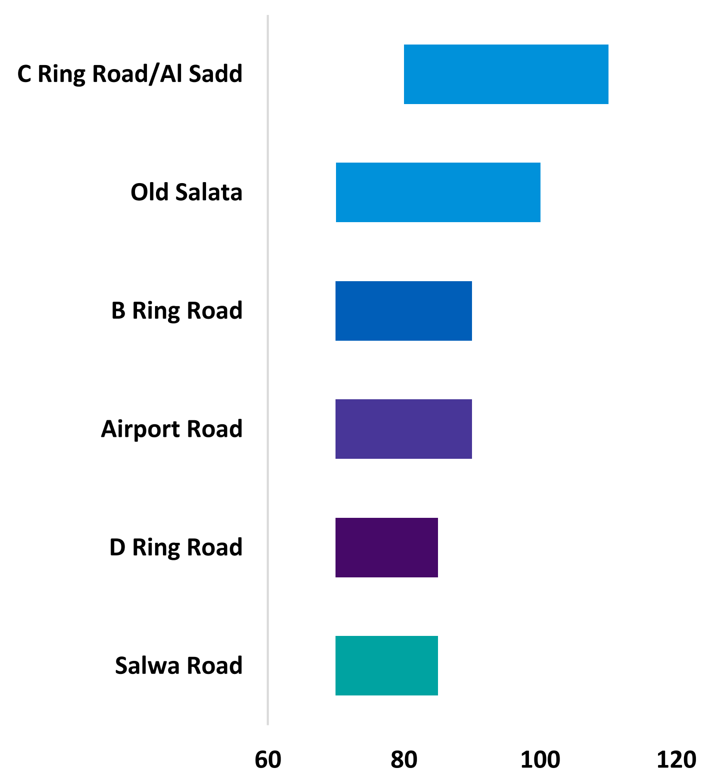
Source: KPMG Market Research and Assessment

Average occupancy across SBD

70 - 110 QAR/sqm

Typical asking monthly rentals SBD

Typical asking rentals for secondary business districts (QAR per sqm per month)



Source: KPMG Market Research and Assessment

Secondary business districts

Qatar's secondary business districts, that includes B-Ring Road, C-Ring Road, Al Sadd, Old Salata, Fereej Bin Mahmoud, Al Mansoura, Al Muntazah and Salwa Road, experienced an increase in supply of approximately 30,000 sqm, largely in the form of multi-tenant buildings offering office space for small to medium unit sizes, along with the option to lease entire buildings.

As of year end 2019, occupancy levels in secondary business districts averaged at 60%.

Continuing the trend, the overall decline in rentals in the central business district has impacted demand for office spaces in the secondary business districts. However, there has been a slight upward trend in the absorption especially by local firms and small players opting for office space in these areas. Developments offering mixed-use components are witnessing a surge in the number of health and fitness providers and shopping centers generally leasing large spaces.

Rentals in these areas have experienced a decline by approximately 8 percent between 2018 and 2019 and is expected to maintain this trend over the short to middle term.

As per our research, a majority of recent office leasing transactions reflect monthly rentals from QAR 70 to QAR 110 per sqm per month, along with attractive incentives of rent-free periods ranging between 3 to 6 or 8 to 12 months plus fit-outs, typically for large space commitments and longer lease periods.

Peripheral business districts

Al Wakra, predominantly a Grade B commercial office location offering a combination of retail and commercial office space of smaller floor plates has witnessed a drop in the overall rentals by around 5 percent during 2019. Asking rentals are in the range of QAR 65 to QAR 80 per sqm per month with overall occupancy estimated to be at 70 percent.

Recent activity

Diverse business activities allowed in administrative towers in West Bay, the buildings have been granted permission to add new commercial activities like medical centres, colleges, nurseries, cultural centres, and health clubs.

In a latest development, Ezdan Real Estate launched a new promotional campaign offering 15-month rent-free on 500 commercial units at Ezdan Oasis, in Al Wukair, targeting primarily small and medium-sized enterprises in Qatar.

On the leasing front, the commercial building along the B-ring road, which was earlier occupied by Qatar Petroleum, is now the new headquarters for Doha Municipality.

Major Transactions

Lusail experienced a sale of an under-construction commercial office tower for QAR35.0 million. The building is being built on a plot area of 5,400 sqm.

Najma experienced a commercial office building built on a plot area of 320 sqm being sold for approximately QAR6.5 million.

Old Al Ghamin experienced a commercial office building built on a plot area of 200 sqm being sold for approximately QAR4.8 million.

Average occupancy (PBD)

Typical asking monthly rentals (PBD)

	Change in average occupancy (2018 – 2019)	Change in asking monthly rentals (2018 – 2019)
Central business district	8% ▼	10% ▼
Secondary business district	5% ▼	8% ▼
Peripheral business district	3% ▼	5% ▼

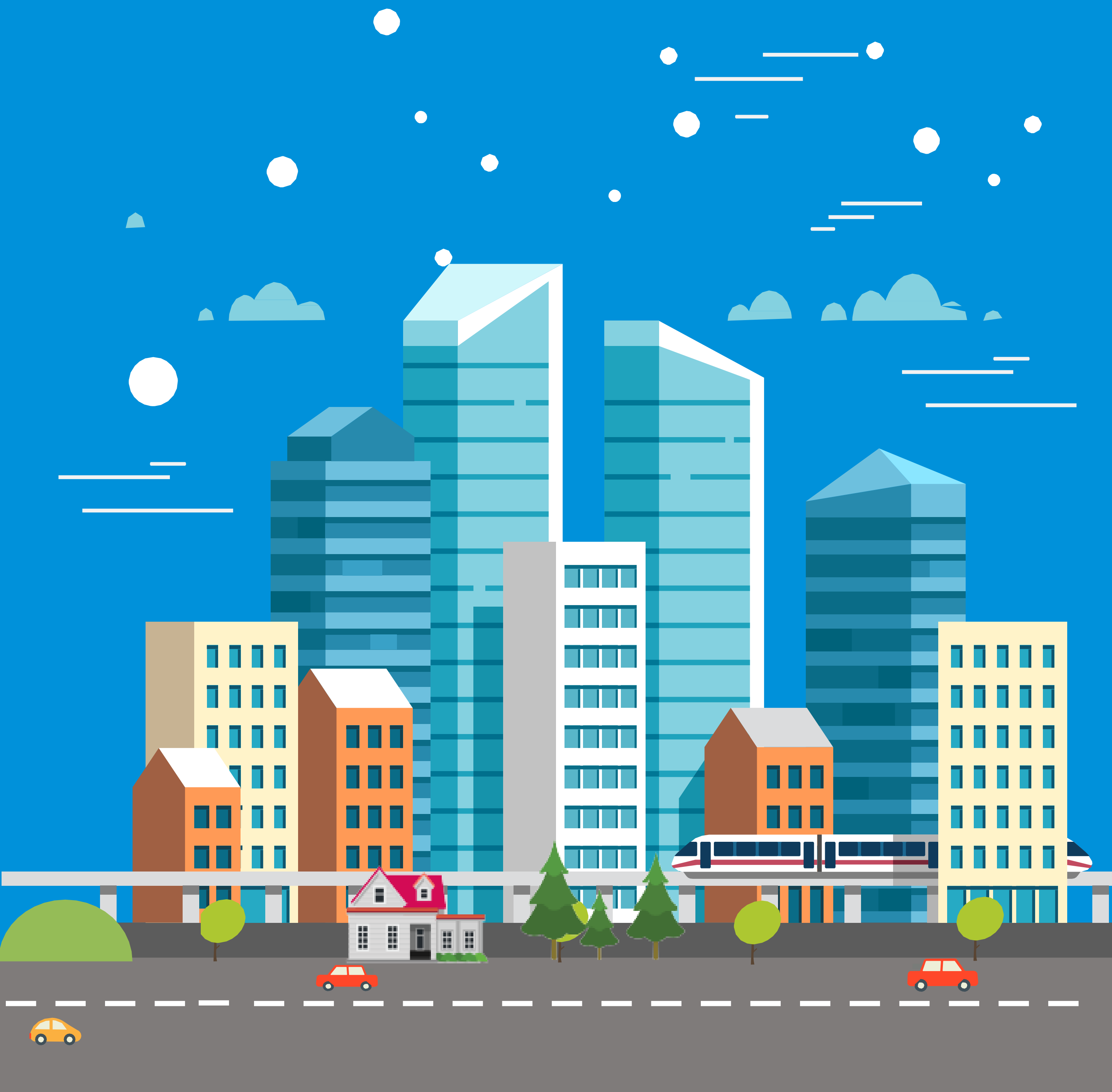
Source: KPMG Market Research and Assessment

Impact of Metro Rail

Metro rail in Qatar has worked well for the commercial office sector, especially, the locations that benefit from direct metro connectivity. It has been observed, commercial office developments along the existing and potential rail transit system are increasingly becoming popular especially with the new occupiers as well as investors. Going forward we expect slight upward trend in demand as well as rentals for the developments that are close to a metro station.

NOTE:
– Rental rates for commercial office space across all business districts vary depending on the size, location, visibility, fit-outs (shell & core, furnished suites, semi furnished suites etc.) and other related factors.
CBD: Central business district, SBD: Secondary business district, PBD: Peripheral business district

Residential sector



Residential supply

As of year end 2019, total residential stock in Qatar is estimated at approximately 331,000 units, of which approximately 20,000 units were added in 2019, representing 25 percent increase in the total number of residential units delivered in 2018.

According to our estimates, Qatar is expected to add a further 18,000 units by the end of 2020, taking the overall number of residential units to approximately 349,000. Majority of supply is coming in the form of residential apartments concentrated in Lusail, The Pearl and Al Wakra.

Recent activity

Qetaifan Projects has announced the awarding of residential and commercial plots (villas and towers) in the first phase to investors. Qetaifan Island North is located off Lusail City and features seven beaches and the island spans approximately 1.3mn sqm with 830,000 sqm of attractions.

In H2 2019, Qatari Diar announced the launch of its new brand 'Lusail Downtown' at Cityscape Qatar 2019. The downtown will consists of three main areas Plaza, Boulevard and Seef Lusail.

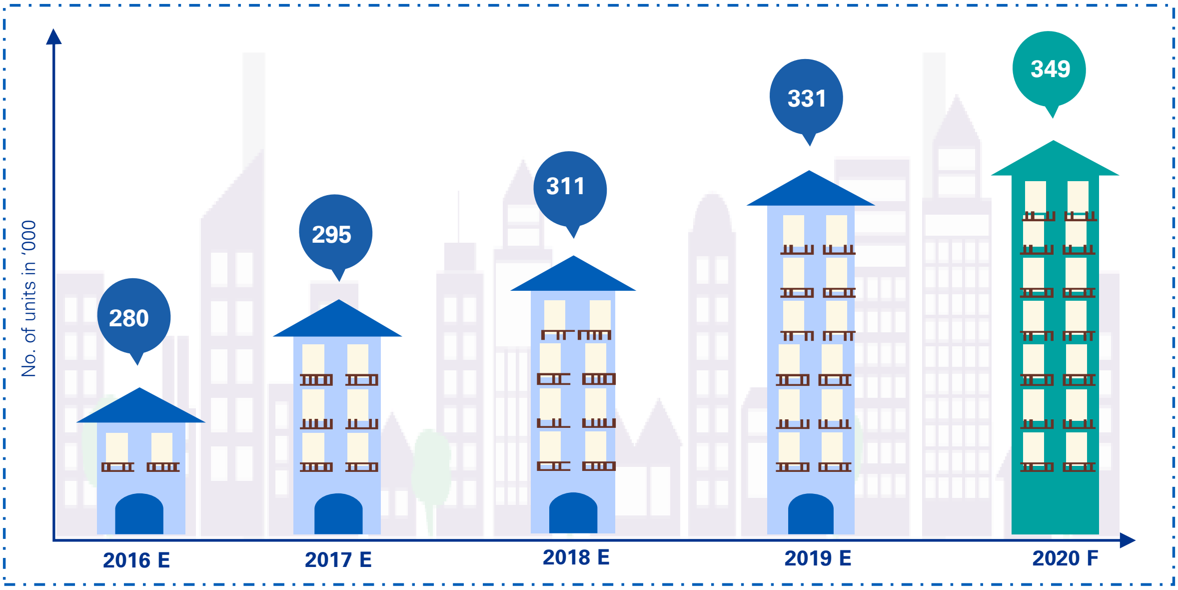
Ministry of Awqaf and Islamic Affairs, inaugurated a Waqf project with 10 residential villas in Hazm Al Markhiya with a value of QAR 12.3 million. The ten villas have three floors each, totaling 60 bedrooms with an area of up to 1,225 sqm each.

> "Rentals for residential properties have followed a similar trend as commercial office segment, witnessing a fall of approximately 28 percent since 2016."

On the branded residential front, Al Asmakh Real Estate inaugurated luxurious Paramount Residences Doha at The Pearl Qatar. The first Hollywood inspired residential tower comprises of 196 units of one, two and three bedroom luxury residences, with signature elements of Paramount Hotel & Resorts.

Rosewood Doha and Rosewood Residences Doha is expected to open in Lusail City by 2022. Housed in two striking towers, Rosewood Doha and Rosewood Residences Doha will consist of an ultra-luxury hotel with 185 guestrooms and suites, 173 serviced apartments for longer-term stay and 300 residences available for purchase.

Qatar residential market (Current stock and future supply) 2016 E – 2020 F



Source: KPMG Market Research and Assessment

E – Estimate, F - Forecast

On the affordable housing front, Waseef is signing contracts for renting low-cost housing units of Barwa Labour City located along Salwa road, one of the largest labour housing projects in Qatar. Key tenants include major Qatari companies such as Al Bandary Engineering & Contracting and Al Khayarin Group. This 3 phased project will accommodate over 100,000 workers, and will include over 3,100 residential villas as well as integrated commercial and administrative facilities consisting of a hypermarket at a total area of 5,200 sqm, 4 two storied buildings containing over 90 shops, offices and clinics.

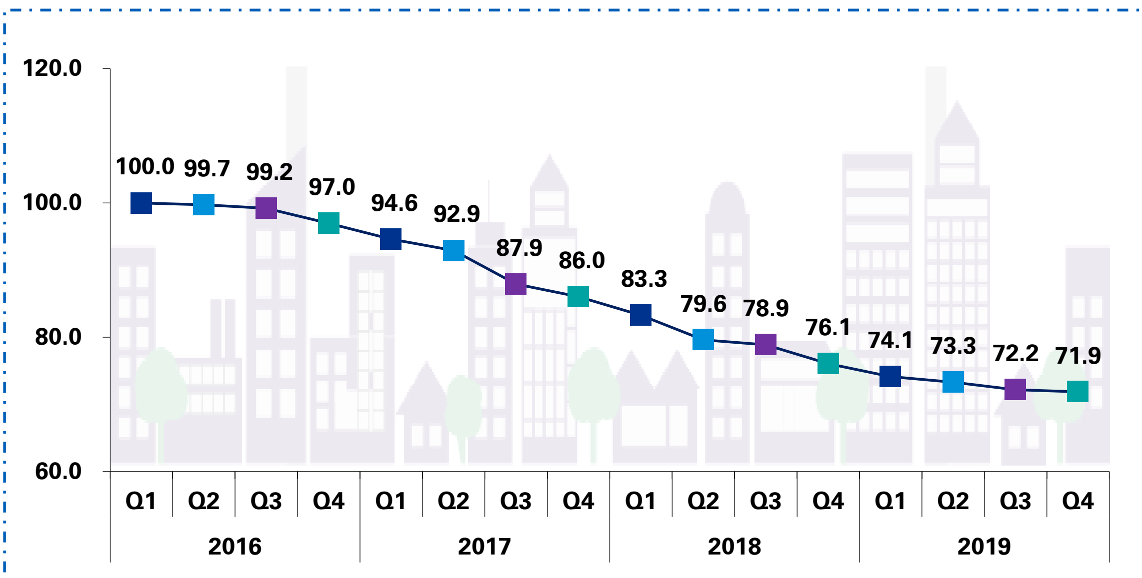
Residential sector performance

After almost three years of decline, the residential rentals have started showing signs of stabilization. Q3 and Q4 2019 witnessed a marginal drop of 2 percent on the rental index compared to 3.6 percent during the initial two quarters of 2019. On an average the overall market in 2019 declined by approximately 8.5 percent over 2018.

Interestingly, the residential market catering primarily to the high-end housing demand, such as West Bay, The Pearl, West Bay Lagoon, Al Sadd, Marina District, Al Waab, Al Baaya and Abu Hamour, witnessed a higher decline in the overall asking rentals by approximately 10 - 13 percent between 2018 and 2019. This has helped in improving the overall occupancy in these locations as many residents can be seen relocating to higher quality and better-located residential developments at affordable price points.

Asking rentals for the popular mid-income housing pockets, namely, Al Hilal, Old Airport, Al Mansoura, Al Muntazah, Najma, Umm Ghuwailina and Legatifiya experienced an overall fall of approximately 8 - 12 percent throughout 2019 and are now showing signs of stabilization. The affordable housing locations that primarily cater to low to mid-income housing segments such as Al Wakra, Muaither, Al Aziziya and areas close to the Industrial Area experienced decline in rentals of 8 - 10 percent with increasing vacancy rates throughout 2019.

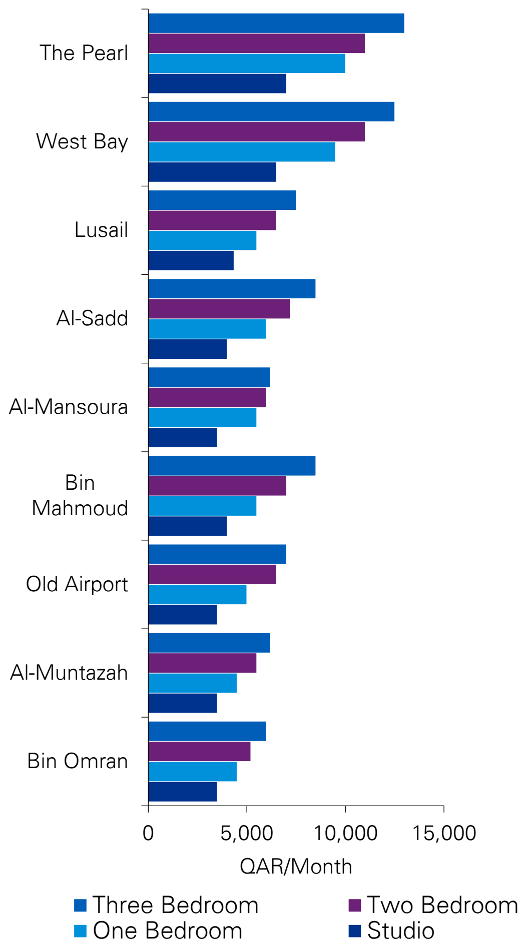
KPMG Residential Rental Index (K-RRI)



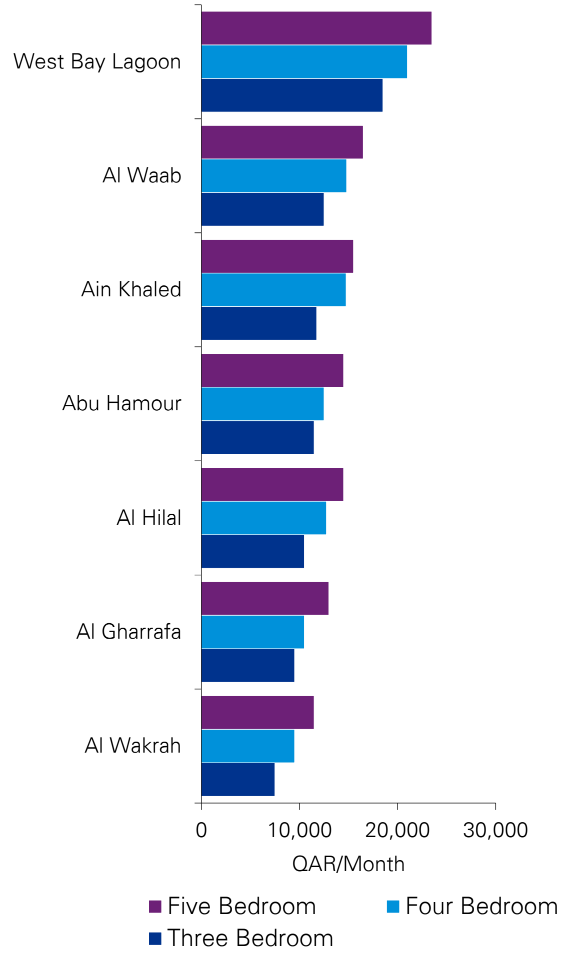
Source: KPMG Market Research and Assessment, KPMG Rental Index Q4 2019

Typical asking rentals (QAR/month)

Apartments



Villas



Source: KPMG Market Research and Assessment

Major transactions

In H2 2019, overall transaction activity remained subdued, however, there were a number of high value transactions reported. A residential tower built on a plot area of approximately 8,650 sqm offering 270 – 280 units was sold in Viva Bahriya, The Pearl Qatar for QAR200 million.

Another residential tower built on a plot area of approximately 5,650 sqm offering 260 – 270 units was sold in Porto Arabia, The Pearl Qatar for QAR524 million.

Al Nasser experienced a residential complex consisting of 6 buildings built on a plot area of approximately 11,660 sqm offering 190 – 200 units was sold for QAR239 million.

An under-construction residential building built on a plot area of 1,075 sqm being sold for QAR171 million in Lusail.

Impact of Metro Rail

The impact of Metro on residential real estate along its corridor is immense. The reduced commuting costs and convenience is drawing residents to areas closer to the Metro. The population density of nearby residential areas have experienced slight upward trend after the launch of Metro due to the proximity preference, along with the increase in demand for retail and office spaces. Over the last six months, we have observed increased absorption levels in developments situated in close proximity to metro stations. Over the middle term, we foresee residential rentals to rise as more of the population moves closer to the Metro to benefit from the faster and cheaper transport, and with strengthened feeder services, this impact will amplify out to a radius of 2-3 km from the Metro stations.

Retail sector

Retail Supply

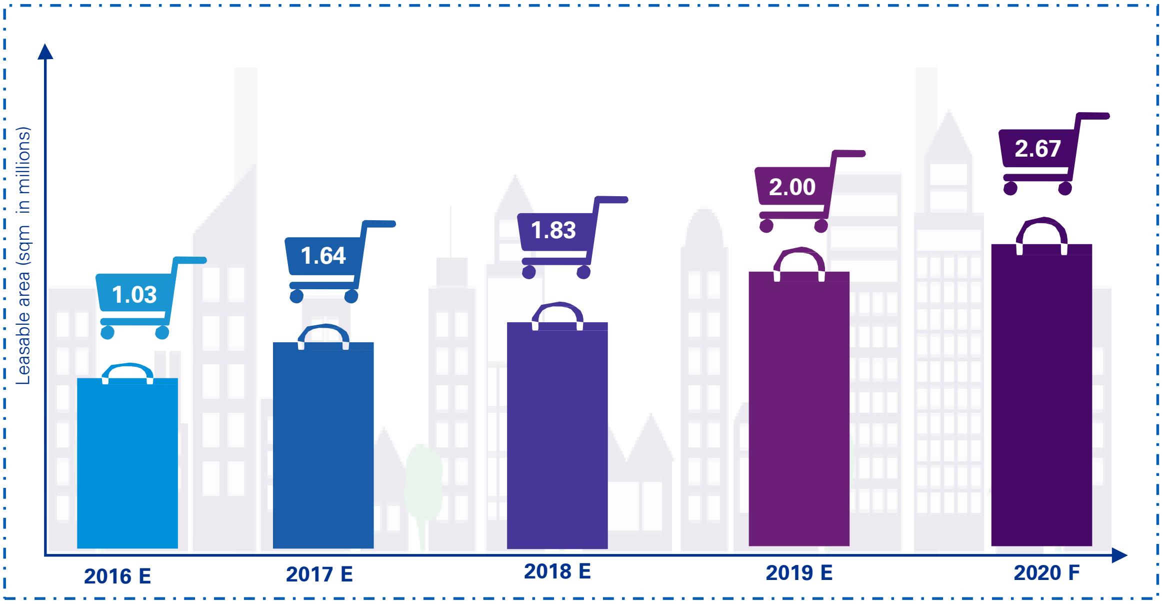
Approximately 172,000 sqm of organized retail leasable area was added during 2019. Major organized mall completion in H2 2019 included Waddan Mall offering approximately 26,000 sqm of leasable area in Mesaieed and The Galleria adding approximately 43,000 sqm of leasable area in Msheireb Downtown, bringing the total retail (organized mall) stock to around 2.0 million sqm.

Looking ahead, retail supply is expected to be in excess of 2.7 million sqm by the end of 2020, owing to projects such as Doha Mall in Abu Hamour and The Place Vendome at Lusail. While the expected supply is dominated by mega malls, we can expect some delays or the reduction in scale of these projects, resulting in a significant reduction in the actual level of completion.

The retail market in Qatar currently faces the greatest risk of oversupply and therefore more delays in future projects can be anticipated.

> "The decline in organized retail mall rental index is reflective of the existing oversupply and the resultant vacancy in the market. Interestingly, organized retail mall segment continues to be the best performing asset category in Qatar representing a decline in overall rentals by just 11 percent since 2016."

Total organized retail mall supply (2016 E – 2020 F)



Source: KPMG Market Research and Assessment

E – Estimate, F - Forecast

Retail mall performance

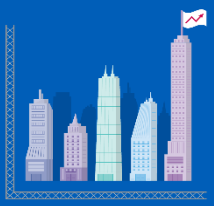
Qatar retail market currently faces challenging times, many prominent retailers are either limiting their expansion or are increasingly turning to offer discounts and promotions to increase consumer spending.

The organized retail mall rental index has experienced a further drop of 3 percent over Q3 and Q4 2019, compared to 2 percent in the initial two quarters of 2019. On an average the overall market in 2019 declined by approximately 4 percent over 2018. Market wide vacancies are estimated to have increased from 20 percent in 2018 to 25 percent in 2019.

Overall occupancy in the organized retail segment in Qatar currently averages at 75 percent. Retail establishments such as Landmark in Al Gharaffa, Villaggio in Al Waab and Doha Festival City in Umm Salal Mohammed continue to command a rental premium and are able to maintain their occupancy levels at above 80 percent.

For Anchor tenants the asking rentals range between QAR 50 – 70 per sqm per month, whereas for Vanilla tenants it falls in the range of QAR 180 – 250 per sqm per month. For smaller organized formats such as The Mall along the D-Ring Road, Al Asmakh Mall, Al Khor Mall in Al Khor, Dar Al Salam Mall in Abu Hamour it ranges between QAR 140 to QAR 180 per sqm per month.

With the current market becoming tenant friendly, retailers are able to re-negotiate rents on favorable lease terms and mall owners/landlords continue to offer incentives to retain tenants. Some retail operators have also started to share costs by providing capital contributions to fit-outs.



~2.0

mn sqm

Estimated organized retail stock in 2019

Average occupancy across organized retail sector in Qatar

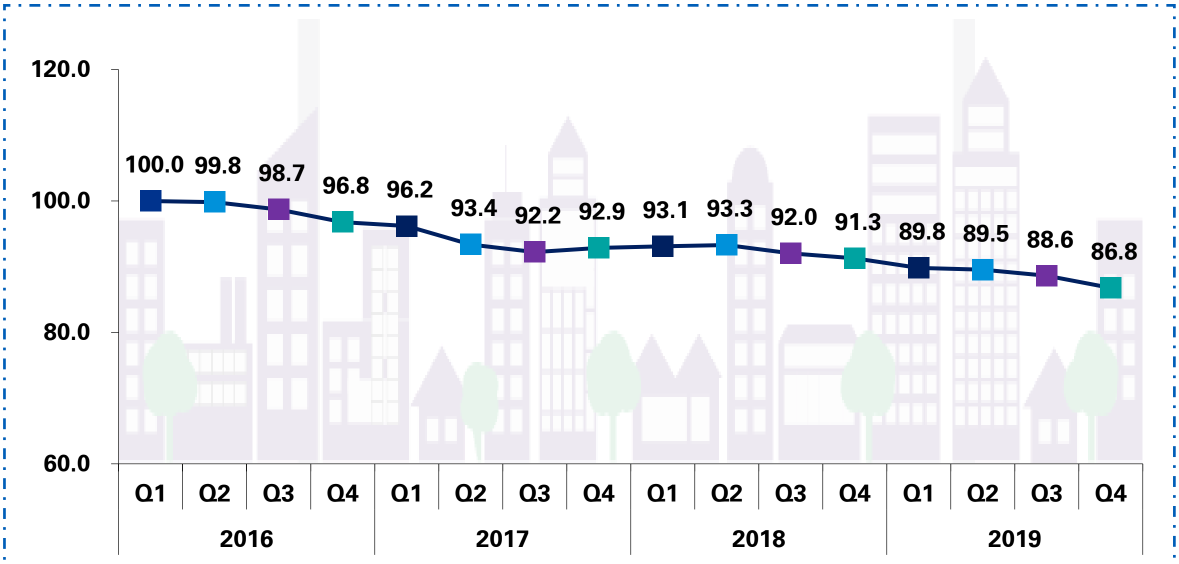
150 - 250

QAR/sqm

Typical asking mall rentals (large format)

Source: KPMG Market Research and Assessment, KPMG Rental Index Q4 2019

KPMG Mall Rental Index (K-MRI)



Note: KPMG Mall Rental Index (k-MRI) derives its value from 22 organized retail developments with maximum weightage given to the malls that have vacancy of more than 25 percent and the upcoming malls that are open for leasing.

29

organized malls in Qatar*

08

new organized malls in Qatar by end of 2020

~0.68 **mn sqm**

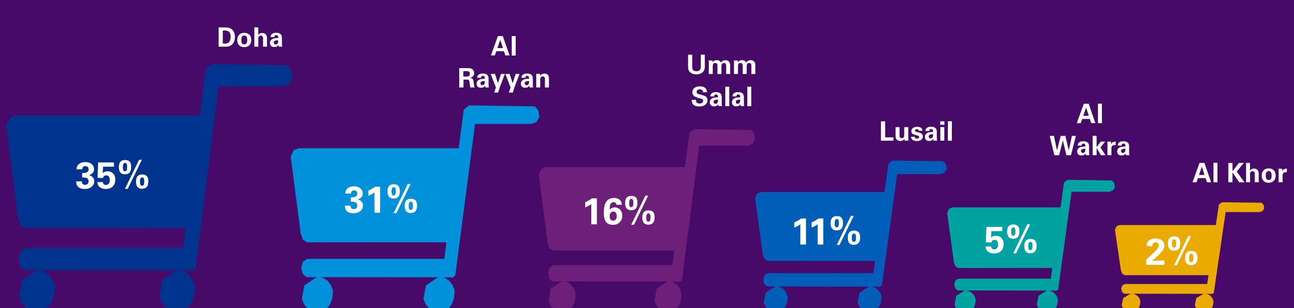
additional supply of organized retail malls leasable area by end of 2020

~0.45 **mn sqm**

additional supply of leasable area in other retail formats by 2020

Source: KPMG Market Research and Assessment

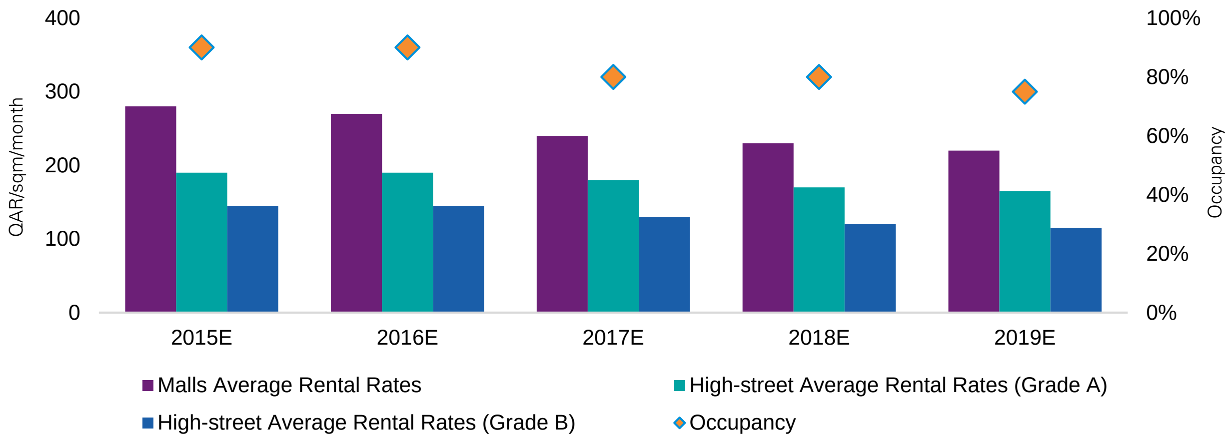
Distribution of leasable area of organized retail malls across municipalities



Source: KPMG Market Research and Assessment

**Malls offering leasable area of more than 20,000 sqm*

Estimated Occupancy and Typical asking rentals in Qatar
(QAR per sqm per month of Leasable Area)



Source: KPMG Market Research and Assessment

Recent activity

Doha Mall, managed and operated by Al Mana Malls, has announced that it will be home to the latest Lulu Hypermarket concept as its first major anchor tenant. Lulu has leased over 8,000 sqm of leasable area and will be introducing a new concept that creates a variety of dedicated in-store experiences.

In H2 2019, Lulu Hypermarket, the leading retailer in Qatar opened its 10th store at Al Hilal. The outlet has a built up area of 10,220 sqm.

As part of its expansion strategy, Al Meera Consumer Goods Company occupied a large space spanning over 1,800 sqm at The Mall along the D-Ring Road. Al Meera's The Mall branch will mark Al Meera's 54th store.

'Monoprix' launched the first smart retail outlet in Qatar at Galleria mall, Msheireb Downtown Doha. The outlet provides one of the most advanced retail software solutions for an enhanced customer service. In addition to this, the store also provides its famous Concierge and the Shop & Go concepts.

Daiso Japan, the renowned retail store known for its unique and practical value products, expanded its presence through Mall of Qatar with the opening of its sixth store.

On the unorganized retail front, the biggest Central Market in Al Sailiya was expected to open in the first quarter of 2020. Spans over 78,000 sqm, Al Sailiya central market includes the traditional market that contains 52 shops, in addition to 102 shops in the retail market, as well as 50 shops in the wholesale market.

Impact of Metro Rail

The integration of prominent retail destinations with metro rail has provided a much needed boost to Qatar's retail sector. The biggest beneficiaries are Mall of Qatar in Al Rayyan, Villaggio Mall in Al Waab and City Center at West Bay. Mall of Qatar has reported a 25 percent increase in the footfalls during weekdays and approximately 40 percent over the weekends.

Additionally, the opening of the metro is also providing a boost for high-street retail, especially in areas around the metro stations. Many of these places are experiencing surge in the number of cafes and stores with subsequent footfalls.

We also observed intensified demand for the commercial retail shops offered by Qatar Rail. Spanning over 9,200 sqm of retail space across 37 stations, the retail units have competitive licensing rates that are fixed for a period of five years.

NOTE:
- The rental rates for retail mall developments vary depending on the size, location, visibility, frontage, floor level and brand position.
- For single retail brands the quoted rentals are of higher range.
- Food court rentals may vary depending on the size and type of the outlet.

Tourism and hospitality sectors

Visitor arrival and passenger movement

According to the Planning and Statistics Authority (PSA), number of visitor arrivals to Qatar reached approximately 2.14 million in 2019, representing an increase of approximately 17 percent from 1.82 million recorded in 2018.

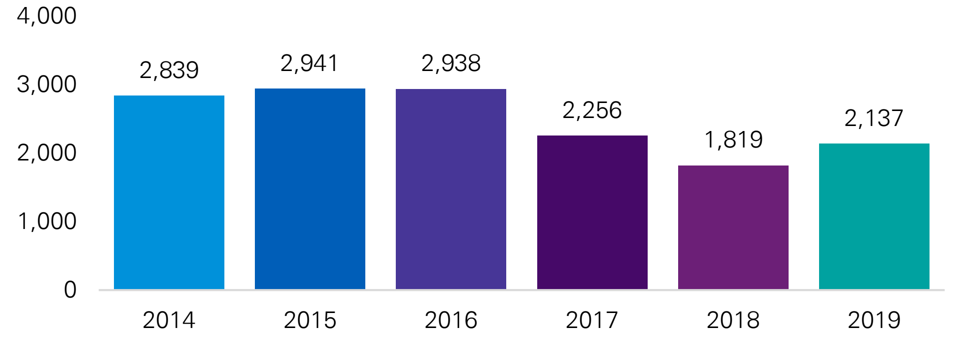
Hamad International Airport (HIA) served 38.78 million passengers in 2019, representing an increase of 12.4 percent compared to 2018. This is the most number of passengers HIA has served since the start of operations in 2014, making 2019 HIA's most successful year yet. HIA also announced its multi-phased airport expansion plan in 2019. Phase A of the expansion will increase the airport's capacity to more than 53 million passengers annually by 2022. Phase B, which will be completed after 2022, will increase airport's capacity to more than 60 million passengers annually.

According to Qatar National Tourism Council, Doha Port hosted 57 cruise ships in 2019 carrying 127,582 passengers, representing an increase of more than 98 percent from 2018. Visitors from Americas and Europe, notably, Germany, Italy and UK contributed significantly to this surge in the overall passenger arrivals to Qatar.

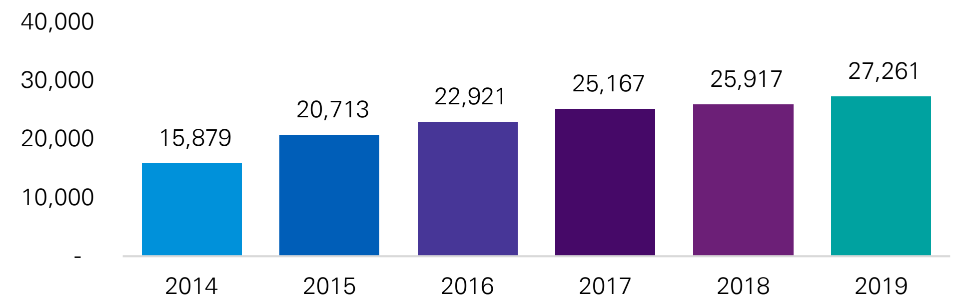
NOTE:
A visitor is a traveler taking a trip to a main destination outside of his/her usual environment, for less than a year, for any purpose (business, leisure or other personal purpose) other than to be employed by a resident entity in the country or place visited. A visitor (domestic, inbound or outbound) is classified as a tourist (or overnight visitor), if his/her trip includes an overnight stay, or as a same-day visitor (or excursionist) otherwise.
Source: United Nations World Tourism Organization (UNWTO)

Hospitality sector snapshot

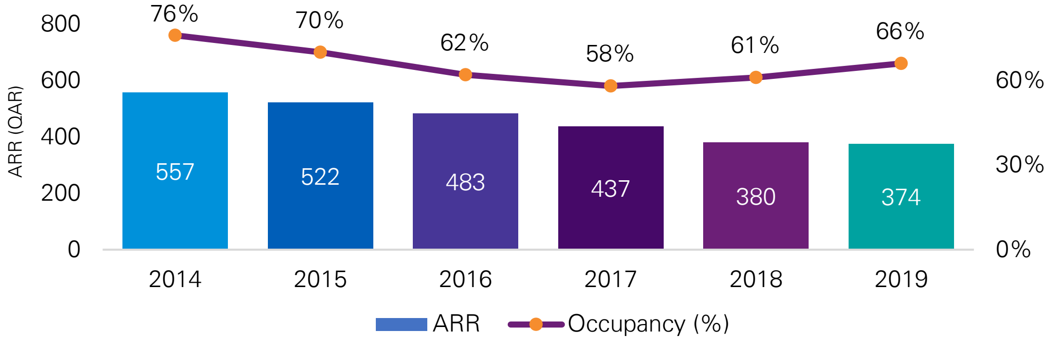
Tourist arrivals to Qatar (in thousands)



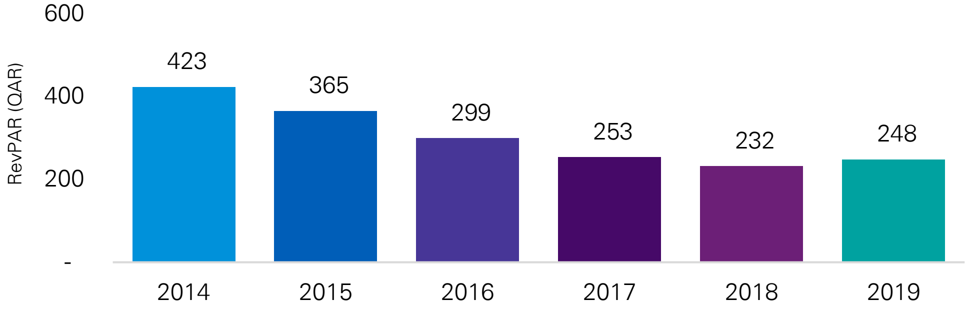
Total number of hotel and hotel apartments room keys in Qatar



Occupancy and ARR across hotels and hotel apartments



Revenue per available room (RevPAR)



Source: Qatar National Tourism Council, KPMG Market Research and Assessment

Hotel supply

According to our estimates, around 1,340 keys were added during 2019, out of which around 1,000 keys were in the form of starred category hotels and the rest were in the form of hotel apartments. Major completions in H2 2019 included Double Tree Hilton in Al Nasr, Hilton Doha at the Pearl Qatar, Park Hyatt at Msheireb Downtown Doha, Al Messila Resort & Spa in Um Al Saneem Street, Four Points by Sheraton Doha in Al Diwan Street, Premier Inn in Old Airport and The B Premiere in Al Rawabi Street, bringing the cumulative hospitality stock including Hotels and Hotel Apartments to around 27,261 keys.

Future supply

Hotel and hotel apartments supply is expected to be in excess of 30,000 keys by the end of 2020, with an increase in budget and midscale segment along with 4 and 5-star hotels comprising more than 40 percent of the future supply. Some of the hotels that are expected to open in early 2020 include 'The Vyra Suites NH Collection Doha', located in West Bay area will add about 228 keys. The hotel is expected to be operational during the initial half of 2020.

The Plaza Doha Anantara Hotel & Suites, located in the Umm Ghuwailina area will add about 292-keys and will feature 118 guest rooms and 174 apartment suites. The hotel is expected to be operational during the initial half of 2020.

Dusit International to open second property in Qatar. The Dusit Doha Hotel & Suites, which will add another 197 suites and apartment units as well as three F&B outlets to Qatar's growing hospitality market, is expected to open in the West Bay area in the second quarter of 2020.

Centara Hotels & Resorts, Thailand's leading hospitality group, signed a hotel management agreement for two new hotels owned by Al Bandary Hotel Management LLC. The agreement represents the third and fourth Doha properties Centara will manage on behalf of Al Bandary. The B Premiere Hotel, a member of the Centara Boutique Collection, is a new 85 key boutique property located on Al Rawabi Street and is opened its door in H2 2019. The 167 key Centara Al Bustan Hotel Doha is currently under construction and is expected to open in the second quarter of 2021.

InterContinental Hotel Group has signed a Management Agreement with Qatari holding company, Al Sraiya Hotels & Hospitality Group which is under Al Sraiya Holding Group, to debut its global upper-upscale boutique brand, Hotel Indigo, in Qatar. Hotel Indigo Doha at Lusail is due to open in 2023 and will feature 200 rooms.

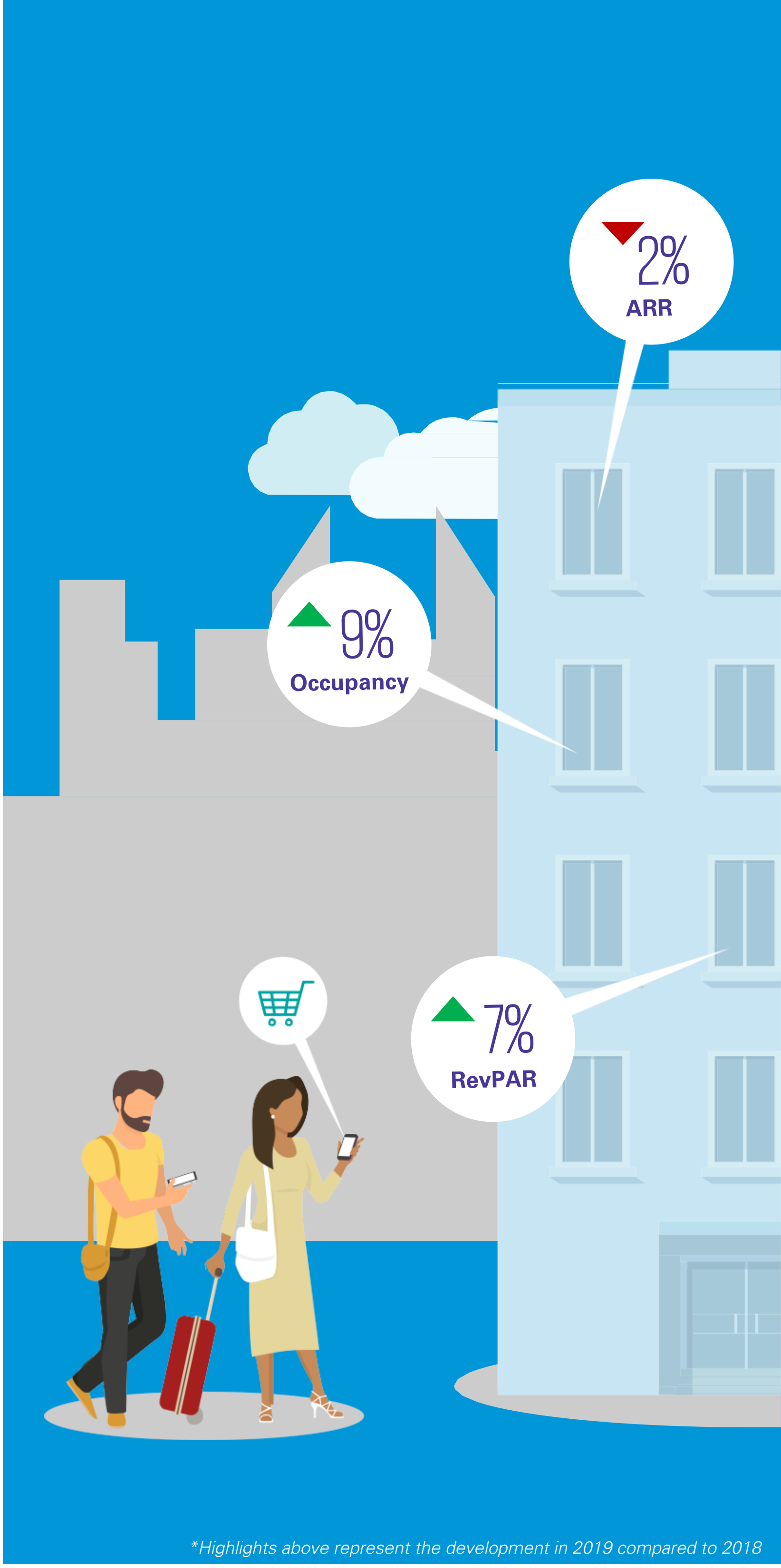
Hotel sector performance

As per data published by Qatar National Tourism Council, occupancy across all hotels and hotel apartments was at 66 percent in 2019, representing an increase of approximately 9 percent compared to 2018, primarily owing to rise in visitor arrivals to Qatar.

The lowest occupancy was recorded for 5-Star category, averaging at approximately 63 percent, which is up 9 percent compared to the same period last year. 3-Star category continues to maintain healthy occupancy of 77 percent. The highest gainer in terms of occupancy were the 1 and 2-Star category hotels, experiencing an increase in occupancy by approximately 23 percent in 2019, averaging at 77 percent.

ARR experienced a decline of approximately 2 percent across hotels and hotel apartments and averaged at QAR 374 compared to QAR 380 in 2018. The largest drop in ARR was witnessed by 5 and 4-Star categories experiencing a decline of 8 percent.

Marginal decline in ARR and subsequent increase in tourist arrivals led to a positive Revenue per Available Room (RevPAR), a 7 percent increase averaging at QAR 248, across hotels and hotel apartments compared to QAR 232 in 2018.



Source: Qatar National Tourism Council, KPMG Market Research and Assessment

Recent activity

The Supreme Committee for Delivery & Legacy (SC) has signed an agreement with MSC Cruises to charter two cruise liners to accommodate fans during the FIFA World Cup Qatar 2022. The cruise liners, which feature a combined capacity of 4,000 cabins, will act as floating hotels during the tournament.

In H2 2019, a new cruise passenger terminal was inaugurated at Doha Port, spread over 6,000 sqm, the new facility will act as a temporary terminal for the next two seasons until the completion of Doha Port's expansion plan, due in 2022. Mein Schiff 5 is the first of 74 ships expected this season which equates to a 66% increase in the number of ships from last season.

Qatar National Tourism Council (QNTC) has kept a special focus on sport tourism to attract tourists from all over the world to Qatar which has emerged as one of the largest hub for sport activities. QNTC focused on 10 world markets to bring tourists to Qatar like the US, the UK, Turkey, India, China among others.

Impact of Metro Rail

Metro rail has given a much needed fillip to the tourism and hospitality sector in Qatar. Qatar’s tourism sector is experiencing a further boost ever since the start of operations of the red line of Doha Metro from Hamad Airport, giving visitors easy, safe, and cheaper access to a number of tourist destinations in the country. Hotels especially near the Metro Stations can be seen experiencing a surge in the occupancy levels, thus resulting in better revenue. Metro rail has also helped in increasing the visitations to the prominent tourist and retail destinations in Qatar. Going ahead, we foresee a strong demand from the visitors availing the benefits of the quick and cheaper alternative.

Delivering value across Qatar

At KPMG, we believe in taking quality initiatives that aids in building public trust and inspiring confidence in the overall industry. Through our constant updates on the market we strive to assist in making this sector more transparent and enable industry stakeholders to take more informed decisions.

Research Reports

Our research reports ‘Real Insights’ provides a deep insight into the real estate market in Qatar. We provide half-yearly and annual updates on the performance of the real estate sector in Qatar.

Monthly Pulse

We introduced KPMG Monthly News Pulse, which captures all the happenings from the real estate space. It is mailed to more than 500 readers which are CEOs, CFOs, Development Managers, etc. in leading companies of Qatar.

KPMG Real Estate Rental Index

The launch of KPMG Real Estate Rental Index asserts our leadership in the Real Estate Sector. The index is updated on a half-yearly basis and circulated to all the industry stakeholders.

Featuring in the news

The team constantly appears in the leading International and national publications across GCC. Giving our views on the current market trends and keeping the public at large informed about the market happenings is yet another effort towards making the market more transparent.

KPMG in Qatar

Local lead, global reach

KPMG has had a presence in Qatar for over 40 years. We opened for business here in 1978 and are now one of the largest and most established professional services firms in the country. Our 300-strong team are led by 10 Qatar-based partners. We recruit the best and brightest from around the world and currently employ over 28 different nationalities.

Our professionals in Qatar work with some of the country's biggest and most prestigious organizations, often forming long-term partnerships to help them to enhance and transform their business, in a sustainable way.

KPMG in Qatar belongs to a network of independent member firms affiliated with KPMG International. With over 207,000 professionals, led by over 10,500 partners worldwide, our network allows us to bring together subject matter experts from around the globe to form international teams, with deep insight to tackle your most complex challenges.

By choosing KPMG, our clients can be confident that they will be working with professionals who combine global insight with local knowledge to develop custom-designed services that deliver real value. We help our clients to make better decisions, reduce costs, find partners, raise funds, build a more effective organization, and develop appropriate technological strategies to help realize their business' potential.

KPMG's Real Estate practice in Qatar

At KPMG in Qatar, we recognize that your business cannot realize its potential if it is not matched with the requisite execution capability. It is for this reason that our Real Estate Advisory team takes a 360 degree view of your real estate needs. We will not only advise you on what to do, but become part of delivering the answer; drawing on our understanding of the local market and global expertise to ensure solutions are tailored and fit-for-purpose.

Industry focus across sectors

- Residential
- Hospitality and Entertainment
- Commercial Office
- Retail
- Education
- Healthcare
- Industrial areas and Economic Zones

Our services include:

- Corporate Strategy Development and Business Plan
- Detailed Market & Financial Feasibility Studies
- Highest & Best Use Option Studies
- Market Research / Opportunity Analysis Studies
- Location Selection
- Property Valuations
- Financial Model Development / Independent Certification
- Debt Financing and re-Financing
- People, Process and Policy Improvement Initiatives
- Digital and Technology Solutions
- Internal Control and Compliance

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