

STARUE

Country Guide 2024

THE STATE OF QATAR

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I. The Qatari entrepreneurial ecosystem

The State of Qatar, driven by its ambitious 2030 vision covering human, social, economic, and environmental development, continues to surge as one of the fastest-growing economies, offering a diverse range of investment avenues. While oil and gas play significant role in Qatar's Gross Gomestic Product (GDP) growth, the nation actively promotes investment across various sectors, including education, finance, franchising, healthcare, industry, petrochemicals, real estate, sports, tourism, and hospitality. The third cycle of the National Development Strategies (NDS) for 2024-2030 emphasizes the acceleration of Qatar's growth via economic diversification driven by strategic sector clusters, fostering a climate of competitiveness in business, and attracting foreign direct investment. To realize these objectives, specific goals were outlined:

- Engaging more Qatari nationals in the private sector.
- Enticing and retaining high-skilled expatriate labor.
- Fostering entrepreneurship with a focus on SMEs.
- Refining business regulations and policies.

The Qatar National Vision 2030 has set economic diversification as a priority with entrepreneurship as the engine to achieve it. Entrepreneurship, as a driver of sustainable development, fosters job creation and contributes to national economic growth. As a result, Qatar has made a substantial commitment to cultivate a thriving entrepreneurial environment, which includes the establishment of essential institutions and organizations aimed at supporting entrepreneurs, such as incubators and financial structures, as demonstrated by the increasingly strong performances in key international indices published by multiple global organizations.

Qatar ranks highly in the Middle East & North Africa (MENA) region for affordable talent, funding, and knowledge according to the Global Startup Ecosystem Report (GSER) 2023. The report in question noted that Qatar's startup ecosystem value stood at USD 685 Million during the period ranging from mid 2020 to 2022.

This advancement is due to the coordinated efforts of stakeholders, including Qatar Development Bank (QDB), Qatar Foundation (QF), Qatar Science & Technology Park (QSTP), Qatar Free Zones Authority (QFZA), Qatar Financial Centre (QFC), and other actors in the public and private sectors. These authorities have focused their efforts on incubation schemes, diverse funding opportunities, and skill development. Consequently, aspiring entrepreneurs have seen new opportunities and avenues open for them to launch and commercialize their products in various markets.

1. Startup definition

Although there is no official startup definition in Qatar, a startup is generally defined as an innovative venture with the potential for high growth. These startups are often technology-driven, equipped with a functional prototype, and operate with a scalable, duplicable, and customizable business model.

Startups are established to address existing challenges. They focus mainly on technology solutions and leveraging on emerging markets' opportunities.

Currently in Qatar, there is a framework for small and medium-sized enterprises set forth by the Qatari Ministerial decision No (250) of 2018 related to the Ministry of Commerce and Industry (MCI). It stipulates a unified definition of Small and Medium Enterprises (SMEs). Micro-sized enterprises are characterized by a workforce of fewer than ten (10) people and an annual turnover not exceeding 1 Million Qatari Riyals.



In contrast, small-sized enterprises typically consist of eleven (11) to fifty (50) employees, with a yearly turnover exceeding QAR 1 Million but not more than QAR 20 Million. Medium-sized enterprises are specified as companies with a staff headcount ranging from fifty-one (51) to two-hundred fifty (250) employees and annual turnover between QAR 20 Million and QAR 100 Million.

While startups do fit into these classifications, various players in the ecosystem, including the Qatar Science and Technology Park and Qatar Business Incubation Center, have established technology and innovation-focused defining criteria within their startup support programs. However, a definitive legal definition for startups is still yet to be determined.

2. Promising sectors in Qatar

As part of its diversification agenda outlined in the <u>National Development Strategy NDS3</u>, Qatar aims to establish itself as a top ten (10) destination for investors, to cultivate specialized economic clusters, and to stimulate a robust, business-led innovation ecosystem. Achieving these ambitions necessitates a transformation of Qatar's economic growth model, specifically channeling efforts into high-productivity and specialized economic clusters, where Qatar already can cultivate competitive advantages.

The evolution toward a sustainable growth model involves the development of four (4) specialized economic clusters identified as key focuses for diversification:

- Growth clusters encompass Manufacturing, Logistics, and Tourism.
- Enabling clusters include ICT, Financial Services and Education.
- Resilience clusters involve Food & Agriculture, and Health services.
- Future clusters include Green Tech, Media, and Creative.

The growth clusters will play a primary role in driving substantial non-hydrocarbon economic growth in the near term, whilst others (enabling clusters, resilience clusters, and future clusters) will serve a secondary role in facilitating the expansion of other sectors or enhancing national resilience. Meanwhile, emerging clusters, although nascent now, hold potential significance in the long-termlong term.

These clusters will facilitate the creation of competitive advantages in specialized areas, maximizing linkages across major private-sector businesses, research entities, academic institutions, and government entities spanning multiple industries.





Startups in Qatar are capitalizing on sectors that align with the country's National Development Strategy NDS3 and its goals for 2024 to 2030. As of 2023, the top startup industry sectors receiving funding include:

Manufacturing

Qatar's strategic plans for economic diversification hinge on its ambition to double the current USD 1.4 Billion worth of its manufacturing sector. In these plans, the industrial sector assumes paramount importance as the main anchor for diversifying the national economy4. Well-defined milestones for achieving this economic shift are outlined in Qatar's strategic National Vision 2030 plan. This includes investment allocation of USD 27.5 Billion, a proposed workforce increase by 77,000 in the sector, and over 400 new private-sector businesses with an emphasis on SMEs, and an annual GDP growth target rate of 4.5%.

Startup activity in the manufacturing sector is growing due to the support of numerous initiatives and programs tailored to foster and encourage innovation. A significant factor in this progress is The Qatar National Manufacturing Strategy. The strategy's priorities lie in constructing advanced manufacturing value chains, leveraging Qatar's rich talent pool, market access, and advanced free zones to establish Qatar as a premier global manufacturing hub.

Elements of this vision are realized through initiatives like Qatar Development Bank's (QDB) Factory One. This first-of-its-kind industrial capability center serves as a springboard for SMEs by offering capability-building programs and transformation initiatives, thus providing local innovations with a competitive advantage.

The <u>Jahiz program</u> by QDB is another notable initiative, actively fostering innovative entrepreneurs by offering training programs, industrial workshops, and ready-to-operate manufacturing facilities that accommodate a wide spectrum of industries. As such, the breadth of initiatives and programs affirms that Qatar's manufacturing sector, with its globally competitive resources and supportive infrastructures, presents a promising landscape for startups, as it relentlessly advances towards toward its economic diversification objectives.



In recent years, Qatar has emerged as a dynamic player in the global fintech landscape, leveraging its strategic vision, substantial investments, collaborative ecosystem to position itself as a fintech hub. The Qatari government's bold move to invest USD 200 Billion into technology reflects a profound commitment to innovation and growth. Qatar Financial Centre (QFC) has established several regulations and initiatives, like Fintech Circle and the regulatory sandbox for fintech companies. Legislative measures have been implemented to keep pace with neighboring countries in the Gulf Cooperation Council (GCC) and the MENA region, ensuring that Qatar remains at the forefront of fintech development.

The ambitious Qatar Fintech Strategy 2023 has revitalized the fintech industry with a comprehensive plan to significantly boost the financial services sector. The strategic blueprint targets a threefold increase in the number of licensed fintech businesses, underpinning innovation.

Central to this development has been the Qatar FinTech Hub's (QFTH) active support. Launched in April 2020, QFTH has already initiated several earlystage fintech businesses with a comprehensive package worth of USD 250,000 and is assisting established fintech ventures with a USD 300,000 package for alobal expansion. Since its establishment, QFTH has catalyzed Qatar's fintech industry's growth, graduating fifty-seven (57) fintech startups with a cumulative portfolio valuation of up to USD 500 Million.

Meanwhile, the <u>Qatar Investment Authority (QIA)</u> is initiating a USD 1 Billion venture capital funds-of-funds, to draw international venture capital funds and startups, especially in fintech, edtech, and healthcare sectors, to Qatar and the broader GCC region. This action underscores QIA's dedication to enhancing the startup ecosystem and amplifying the availability of VC funding in Qatar.



Healthcare

Qatar's <u>Investment Promotion Agency</u>'s recent report reveals that the global healthcare industry, currently experiencing an unprecedented phase of growth, is projected to reach QAR 43.8 Billion by 2024. Fueled by efforts to stimulate local production through inviting foreign investments, Qatar's pharmaceutical market is also on an upward trajectory, with forecasts indicating a growth rate of 6.1% between 2021 and 2026. Furthermore, the Medical Technology (MedTech) sector, where Qatar is particularly flourishing, is anticipated to grow at a Compound Annual Growth Rate (CAGR) of 6% over the same period. One factor helping drive this growth trajectory is the nation's dynamic startup ecosystem.

With its generous provision of services such as office space, mentorship, and funding opportunities for startups, Qatar Science & Technology Park (QSTP) is instrumental to this growth. Favorable policies - including simplified business registration processes and funding - have created a conducive environment for startups to excel. QSTP's programs and services function in synergy with four key themes: Energy, Environment, Health Sciences, and Information & Communication Technologies - all designed to support Qatar's strategic progression towards sustainable economic diversification10. QSTP cultivates a vibrant ecosystem that aids the development of new high-tech products and services, promotes the commercialization of market-ready technologies, and provides state-of-the-art offices and facilities explicitly built for tech-based companies.

3. Qatar startup scene

To present a comprehensive understanding of Qatar startup landscape, the following data has been collated from a combination of figures pertaining to the status of the startup scene. These figures have been sourced from either governmental resources or credible platforms. The data provides an approximate count of the Startup Support Organizations (SSOs), i.e., incubators, accelerators, and coworking spaces, currently in operation.

Qatar's top startup industry sectors by number of deals¹

- FinTech
- Information Technology (IT) solutions
- Healthcare

Qatar's top startup industry sectors by funding¹

- Manufacturing
- FinTech
- Healthcare

Startup ecosystem in numbers

- Number of incubators and accelerators²: 22
- Number of coworking spaces³: 15
- Funds raised by startups (2023)¹: QAR 43 Million.
- Total Venture Capital funding invested in startups (2016-2023)¹: QAR 475 Million
- Number of operating startups⁴: 377



Entrepreneurship and innovation in Qatar: Indexes and Rankings (2023)

Index	Ranking
Business environment⁵	6
Economic freedom of the world overall score ⁶	35
Entrepreneurship policies and culture⁵	7
Finance for startups and scaleups ⁵	28
Global innovation ⁵	50
Global Knowledge ⁷	39
ICT access⁵	12

Index	Ranking
Innovation linkages ⁵	33
Knowledge workers ⁵	110
Mobile app creation⁵	80
Operational stability for businesses ⁵	35
Regulatory environment ⁵	50
State of cluster development ⁵	16





I. Guiding steps to launch a startup in Qatar

1. Country specific legal structures

In Qatar, entrepreneurs can choose among ten (10) distinct types of legal structures, each tailored to the company's specific activities. Each structure business type possesses unique attributes designed to accommodate distinct economic objectives.

- Sole Proprietorship (SP).
- Limited Partnership Company (LP).
- Holding Company (HC).
- Branch of a Foreign Company.
- Commercial Representation Office.

- Joint Liability Company (JLC).
- Limited Liability Company (LLC).
- Private Shareholding Company.
- Professional Office/Professional Firm.
- Public Shareholding Company (PSC).

Limited Liability Companies (LLCs) and Joint Liability Companies (JLCs) are the preferred legal structures for startups in Qatar, since they offer various benefits and flexibility, such as:

- Minimal capital requirements.
- Minimal limitations on number of shareholders.

 Option for establishment in Special Economic Zones.

The Limited Liability Company (LLC) allows for a minimum of one (1) or a maximum of fifty (50) partners, with a partner's liability only extending up to their share in the company's capital. Setting up an LLC requires at least one (1) Qatari Riyal. The company's shares are not tradable securities. The partner(s) must sign an incorporation document to establish the company, including details such as the company's name, purpose, head office, the capital amount, the share of each partner, management details, and more.

Joint Liability Companies (JLC), on the other hand, require at least two partners, who must be natural persons. No minimum capital is required.

All partners manage the company, unless management duties are assigned to one or more partners or to one or more non-partners as stipulated in the articles of association or a separate contract.

2. Legal steps

The Qatar government has a network of key stakeholders and government organizations that collaborate to facilitate company incorporation, including startups.

The Ministry of Commerce and Industry (MOCI) is responsible for overseeing commercial and industrial activities in Qatar and directing these activities as per the requirements of national development. The Ministry's responsibilities include undertaking business development efforts, fostering investment attraction, and supporting export growth.



The Qatar Chamber of Commerce & Industry is primarily responsible for managing business interests, representing the Qatari private sector both locally and globally, and assisting the country's economic contributors, thereby enhancing productivity.

<u>The Qatar Financial Centre</u>, serves as an onshore hub for business and finance. It provides a distinct legal, regulatory, and tax framework, fostering significant economic advancement and diversification efforts. It allows up to 100% foreign ownership, 100% repatriation of profits, and charges a competitive rate of 10% corporate tax on locally sourced profits.

The <u>General Tax Authority</u> (GTA) presides over taxation for businesses registered under the State system. The convenience of doing business in Qatar is further augmented by recent legislative reforms and the total digitalization of taxpayer services following the launch of the Dhareeba tax system.

In Qatar, the company incorporation process is conducted through the Single Window System for both foreign and local individuals. The <u>Single Window</u> platform was developed with a mission to empower investors, streamline their procedures, and provide a one-stop-shop service window that unifies different ministerial procedures for citizens and investors. The below steps detail the procedural requisites for entrepreneurs embarking on the journey to establish their new startup.





Create an account at the National Authentication System (NAS) Submit a comprehensive establishment application on the Single Window System Submit a commercial permit application (If the location is not initially available) 4 Submit an online signature Legal steps **5** Process the payment Register for Work Visas and Employee Sponsorship

Open a bank account



Step 1: Create account at the National Authentication System (NAS)

Steps Ste

- 1 Visit the National Authentication System (NAS).
- 2 Select "Create new account".
- 3 Choose the account that best suits you on authentication portal.
- Enter your Qatari Identification Number QID and required information, if you are a Qatari national. For non-Qataris, enter your e-mail ID and required information.

Step 2: Submit a comprehensive establishment application on the Single Window System (SWS)

This service enables investors to acquire all the essential licenses required for establishing a business. The type of license and certificate issued differs from business to business as it all depends on the kinds of activities conducted within the company. For further information, you can watch this video.

Steps Ste

- 1 Use your username and password to log into the Single Window Homepage.
- 2 Select "Manage" to submit a new application.
- 3 Select "Services" to view available services.
- 4 Select "Comprehensive Establishment".

Select "Comprehensive Establishment".

- Choose the legal structure.
- Reserve the trade name.
- Add signatories and financial information.
- Add the labor information.
- Add the contract information.
- Indicate approvals from regulating authorities.
- Add any additional details.

Documents

 A custom contract, written with the support of an accredited lawyer and approved by the Ministry of Justice.



Proof of location (i.e., completion certificate or its substitute for the building that is to be licensed, the rental agreement form, etc.).

Requirements

To utilize the Single Window System services, a Qatari phone number is necessary.

S Cost

Starting from QAR 2,720.

Step 3: Submit a commercial permit application (If the location is not initially available)

Should the location be undetermined at the point of registration, a company certificate will be issued. Notwithstanding, operational activities may only commence after the obtainment of a commercial permit. Upon acquisition of all necessary approvals and completion of payments, a submission will be forwarded to the GTA, which will allocate a unique tax identification number to your company. The requested data and issued tax number can be found in the documents provided to your company post-registration. For further details, you can watch this video.

Steps Ste

- 1 Log into the <u>Single Window Homepage</u>.
- 2 Click on "Manage" to submit a new application.

Select "Services" and start issuing your commercial permit.

- Choose the company name/commercial register number.
- Update the Identification Documents (IDs).
- Update the location information.
- Add the labor information.
- Indicate approvals from regulating authorities.
- Add any additional details.

Documents

A completion certificate or its substitute for the building that is to be licensed.



- The rental agreement form or its substitute (deposit receipt at the Dispute Settlement Committee or a court or what serves in the opening of a disputed file) in case the location is leased.
- A declaration form for authorization to rent real estate (sub-leasing) in case the location is subleased.

Cost

Starting from QAR 200 if no particular approval is required.

Ouration

Two (2) working days.

Step 4: Submit an online signature

Online Signature process follows receiving approvals of the submitted service from the Single Window System. For further information on the process, you can watch this video.

Steps Ste

- 1 Log into the Single Window System homepage.
- 2 Choose "Manage" to go to the online signature process of the applications.
- 3 Under "Action Center", choose application from the pending signature.
- 4 Sign using the smart card.

Requirements

A smart Card.

Step 5: Process the payment

The payment process is initiated following approvals of any submitted service from the Single Window System, or following the online signature process, if the selected service requires an online signature. For further information on the process, you can watch this video.



Steps Ste

- 1 Log into the <u>Single Window Homepage</u>.
- 2 Choose "Manage" to go to the payment process of the completed applications.
- 3 Under "Due Payments", pay the fees for the chosen application.

Step 6: Register for Work Visas and Employee Sponsorship

This step ensures the company's registration with Qatar's Ministry of Interior's <u>General Directorate of Passports</u>, authorizing it to issue work visas and sponsor employees.

Documents

- A registration form (handed at the directorate) completed and stamped by the company.
- A copy of the partners' ID cards.
- ⁻ An extract from the company's commercial register.
- ⁻ A copy of the commercial license.

Requirements

- The official stamp of the company.
- ⁻ The authorized signatories list on behalf of the company must include at least one Qatari citizen.
- All signatories mentioned in the commercial registry must also be noted and should have valid residency visas in Qatar.

S Cost

200 QAR.

O Duration

Up to three (3) days.



Step 7: Open a bank account

It is essential to open a bank account for the company since it holds a unique legal identity, distinct from its shareholders. As per the Companies Law, shareholders must deposit the company's capital into its designated bank account within thirty (30) days from the date of issuing its commercial register. The procedures for opening a bank account differ from one bank to another.

Documents

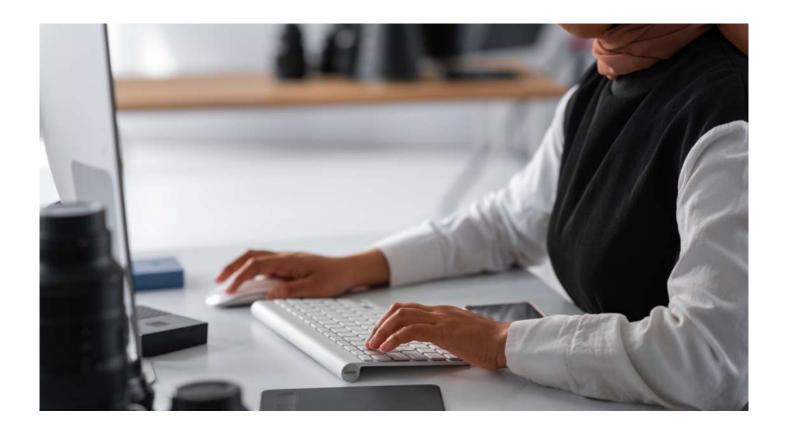
- A copy of the company's commercial register.
- A copy of the company's incorporation contract (or articles of association for partnership companies).
- ⁻ A copy of the commercial license.
- ⁻ A copy of the passport card.

Requirements

- ⁻ A minimum cash deposit.
- ⁻ Managers authorized to sign for the bank account must have valid residency in Qatar.

O Duration

One (1) working day.





II. Other country-specific considerations

1. Considerations for foreign investors

<u>Invest Qatar</u> is the agency entrusted with delivering rapid and efficient services to foreign enterprises seeking to establish a presence in Qatar or expand their business operations. They act as a one-stop-shop for investors, streamlining the process by offering company registration, business licensing assistance, and facilitating access to investment incentives. Invest Qatar's support goes beyond initial setup, it also provides continuous guidance and assistance to help foreign businesses navigate regulations, build networks, and achieve long-term success. For more information, please visit the Invest Qatar website.

Investment license

A Qatari investment license for foreign investors is an official permit that allows foreign individuals or companies to engage in investment activities in Qatar. The Ministry of Commerce and Industry in Qatar issues this license, and it represents full compliance with Qatari laws and regulations, including Foreign Investment Law which permits non-Qatari investors to invest in all sectors of the national economy provided that they have a Qatari partner whose share is not less than 51% of the capital (subject to conditions).

Below are the key steps to apply for the investment license. Following the approval of the competent department at the Ministry of Commerce and Industry of a non-Qatari investment project, the investor can proceed after obtaining the commercial registration and license from relevant authorities. Below are the documents required to submit the application for the iunvestment lisence via the Invest in Qatar Center at the Ministry of Commerce and Industry.

Documents

For individual investors

- A certificate of good conduct approved by the applicant's country and by the state of Qatar for residents.
- A copy of the passport or a Qatar ID for those residing in Qatar.
- A Curriculum Vitae (CV) (optional).
- A registration form.
- ⁻ A business plan.
- Other documents may be required, please consult with the Ministry of Commerce and Industry

For companies

- A copy of the foreign company's incorporation contract and articles of association, authenticated by the concerned authorities and the Qatari embassy in the country of origin, and translated into Arabic through legal translation.
- A registration form.
- A business plan.
- A power of attorney to the company's appointed manager(s) who are entrusted with signing the incorporation contract on the company's behalf.



- A power of attorney to the company's appointed manager(s) who are entrusted with signing the incorporation contract on the company's behalf.
- A resolution of the shareholders/ board of directors, authenticated, in the case of companies operating outside the State of Qatar.
- Other documents may be required. Please consult with the Ministry of Commerce and Industry.

Requirements

- The power of attorney must be authenticated by the notary public and the consulate and approved by both the relevant authorities and the Qatari embassy in the country of origin.
- ⁻ The power of attorney must be translated into Arabic (as an alternative, the power of attorney can be drafted in both English and Arabic from the outset).
- Legal translations done outside Qatar must also be authenticated by the relevant authorities and the Qatari embassy in the country of origin.

Ouration

Up to fifteen (15) working days.





Foreign ownership and restricted business activities

Historically, entry into the Qatar market may pose certain challenges for investors predominantly because of restrictions on foreign ownership. Nevertheless, opportunities for investors have grown and continue to expand, such as the expansion of permitted activities within the <u>Qatar Financial Centre (QFC)</u>, the establishment of <u>Qatar Science and Technology Park (QSTP)</u> and the <u>Qatar Free Zones Authority (QFZA)</u> in recent years. In 2023, <u>Media City Qatar (MCQ)</u> announced that it would begin accepting applications from investors, thereby expanding the list of investment jurisdictions in Qatar.

Foreign investors can set up a company in Qatar given the condition of a Qatari partner, e.g., an individual or an entity, owning no less than 51% of the company. Nonetheless, there are certain sectors in which foreign investors are not allowed to invest, such as:

- Banking and insurance, unless approved by the Council of Ministers.
- · Commercial agencies.
- Any other activity specified by the <u>Council of Ministers</u>.

Besides the State system, foreign investors are permitted to establish a legal presence in the <u>Qatar Financial Centre (QFC)</u> or other economic zones, which are subject to less stringent regulations than the mainland or State system. Under <u>QFC</u>, <u>QFZA</u>, and <u>QSTP</u> foreigners can benefit from a 100% company ownership among other benefits. Please note that the procedure for incorporating your company can vary depending on the regulating authority under which your business falls:

- The State system (Ministry of Commerce and Industry).
- Qatar Financial Centre (QFC).
- Qatar Free Zones Authority (QFZA).
- Qatar Science and Technology Park (QSTP).

Finally, foreign investors willing to start a business and invest in Qatar can benefit from tax treaties that Qatar has ratified with 80 countries.

2. Tax regime

Brief overview of Qatar's tax regime

The taxation system in Qatar, adheres to international best practices and is overseen by two (2) primary tax authorities: the General Tax Authority (GTA) and the Qatar Financial Centre (QFC) Tax Authority. All companies licensed under QFC are subject to the QFC tax regime, while the GTA handles the tax administration for all other businesses in the country. There is no personal income tax on salary income in Qatar. Corporate income tax is only due on the income which is earned in Qatar. There are also exemptions for certain categories of entities and incomes.

Capital gains

Capital gains are subject to tax at the regular applicable corporate income tax rate (i.e., 10%). Gains realized on sale of shares by non-residents in Qatar tax resident companies are taxable at a rate of 10%. However, the gains realized on sale of shares in listed companies are exempt from tax.

Value Added Tax (VAT)

Currently, Qatar imposes no VAT or sales tax on operations in Qatar. The implementation of VAT in Qatar, following the GCC VAT Framework, is anticipated in the near future at the rate of 5%, with provision for certain exempt activities and certain activities being subject to VAT at 0%.



Withholding Taxes (WHT)

Income Tax Law contains a requirement for all entities registered in Qatar, or with a Permanent Establishment in Qatar, to withhold a percentage of certain payments made to non-residents for activities not connected to a Permanent Establishment in Qatar. A rate of 5% WHT applies to all services that are used, utilised, or benefited in Qatar, even if they are carried out by the non-resident in whole or part outside of the State. WHT also applies to certain interest payments, royalties, commissions, and brokerage fees.

Social Security Contribution

There is no social security for non-Qatari employees working in Qatar. Qatari employee's contribution is 7%. Employer's contribution is 14% of the total wage and such contributions must be made to the General Retirement and Pension Fund. Insurance, such as workers' compensation against work injuries, is common in all industrial establishments and contracting companies. Workers' compensation is binding on employers and applies to Qataris, as well as to expatriate workers in case of injury.

Corporate Income Tax (CIT)

The taxable income is subject to a standard CIT rate of 10%, applicable to all entities including QFC-entities. There is no tax on entities wholly owned by Qatari and by GCC nationals resident in Qatar. Companies that are partionally owned by non-GCC nationals, are subject to CIT to the extent of foreigners' shares, unless otherwise provided for by specific regulations.

3. Tax compliance requirements

Registration requirements

For any commercial activities in Qatar, businesses are obligated to secure tax cards from the GTA. Applications must be made within thirty (30) to sixty (60) days of initiating operations or becoming registered at the Ministry of Commerce & Industry's Commercial Register. Not registering with the GTA or maintaining a valid tax card can lead to a fine of QAR 20,000. A corporate entity is regarded as a resident if it is registered under Qatari law or if its principal office or place of effective management is within Qatar. Every taxpayer carrying out an activity or derives a taxable income shall:

- Register with the Authority.
- Notify the Authority of any change that may affect their tax obligations.
- Apply to the Authority for a tax identification number.
- Maintain accounting books, registers, and documents as mandated by the laws of the State and international accounting standards.
- Conduct all communications with the GTA through <u>Dhareeba</u>, an electronic tax administration system.

Filing and payment requirements

The tax year runs from January 1st to December 31st, and a taxpayer must consider this accounting period unless approval is obtained from the GTA for the application of a different tax year. Approval to apply an alternative accounting period is granted in exceptional cases only.

Taxpayers are required to submit a yearly return to the authority on the form prepared for this purpose, stating the taxable income and the tax due even if availing a tax exemption. As for provisions related to tax assessment, financial penalties and statute of limitation stipulated in the Law and the Regulations, the taxpayer may, upon the approval of the Authority, submit an amended return to rectify errors or omissions in a return filed for a previous taxable year.



Capital gains return

Capital gains tax returns must be filed within thirty (30) days starting from the transaction date or the contract finalization whichever comes earlier.

WHT remittance deadline

An entity that makes a payment which is subject to WHT is required to withhold the applicable amount and remit it to the GTA, along with a WHT statement, by the 15th day of the month following the month in which the relevant payment is made.

In the event that WHT is not applied, or the amounts withheld are not remitted to the GTA within the stipulated deadline, a penalty equal to the amount of unpaid tax would be applied. Late payment of WHT would be subject to a penalty of 2% of the amount of WHT due per month of delay (or part thereof). There is currently no WHT regime in the QFC.

CIT returns

Il companies, including tax-exempt companies, must file corporate income tax returns, denominated in Qatari Riyals, within four (4) months from the end of a company's accounting period. The GTA has the discretion to extend the due date, but the extension period cannot exceed four months. Filing and payment take place simultaneously.

The due date for payment of taxes may be extended if the filling date is extended and if the taxpayer provides acceptable reasons to the GTA.

The social security contribution

This contribution is paid monthly to the social contribution authority.





4. Financial reporting and auditing regulations

In Qatar, the oversight of financial reporting and auditing adheres to various laws and regulatory bodies. The framework for financial accounting and auditing reporting is set by Audit Law No. 8 of 2020 and Law No. 8 of 2012 concerning the Qatar Financial Markets Authority (QFMA). Under Audit Law No. 8 of 2020, International Standards on Auditing (ISA) adopted by the Ministry of Commerce and Industry (MOCI) in Qatar are mandated for audits across all company types. The QFMA, established by Law No. 33 of 2005, holds responsibility for regulatory, supervisory, and control tasks, including the establishment of financial reporting standards and conducting audit quality assurance reviews for listed entities.

Moreover, Qatar follows International Financial Reporting Standards (IFRS) for financial reporting, requiring listed companies to prepare financial statements in accordance with IFRS Standards defined by the QFMA.

The Income Tax Law requires accounts to be prepared in accordance with the IFRS. The audit opinion must be signed by an auditor registered in Qatar with the Ministry of Commerce and Industry. Companies are also required to maintain records and documentation pertaining to their activities in Qatar for a period of ten (10) years following the end of the taxable year to which the records and documentation relate.



5. Crowdfunding

The <u>Qatar Financial Markets Authority (QFMA)</u>, in collaboration with The <u>Qatar Central Bank (QCB)</u> and other entities, is actively working towards fulfilling the objectives outlined in the Qatar National Vision 2030. A crucial initial measure involves establishing the regulatory framework for crowdfunding companies in Qatar. The QCB is finalizing the development of the Qatar crowdfunding sandbox, providing fintech startups with an opportunity to test their solutions under more flexible regulatory conditions.





I. Government incentives

1. Tax incentives

Please refer to the tax regime section.

2. Non-tax financial incentives

This section explores the diverse range of non-tax incentives in Qatar, starting from funds supporting entrepreneurship to programs and actors promoting innovation and investment, all contributing to the nation's economic vitality and global competitiveness.

Technology Development Grant

The Qatar Research and Development Innovation Council (QRDI) is tasked with establishing and enforcing the QRDI2030 National Strategy and issuing funds to foster the research and innovation ecosystem in Qatar. QRDI has introduced the Technology Development Grant (TDG), particularly aimed at aiding companies seeking to conduct R&D to develop new products, processes, or services through project co-funding. Any Qatar-incorporated company can apply for the grant and if awarded, companies. including startups, Multinational corporations (MNCs) based outside of Qatar must set up and register a company in Qatar to carry out the project. The applicant must possess the technical capacity to take on the project and the financial ability to see the project through to completion.

The grant endorses projects with a duration between one (1) and three (3) years and up to a maximum of QAR 10 Million (USD 2,741,000). The grant also cofunds qualifying Expenses on Manpower (EOM), capital expenditure (Capex), and Other Operating Expenses (OOE), with the level of co-funding support contingent on the company's type. All Research & Development (R&D) projects can apply, especially projects addressing market needs or socio-economic challenges pivotal to the applicant's business.

Manateq

Manateq is a national initiative aimed at diversifying Qatar's economy by providing top-tier infrastructures within strategically located economic zones, in line with Qatar National Vision 2030.

Established in 2011, it recognizes that sustained economic growth hinges on a vibrant private sector capable of global competitiveness, Manateq emphasizes prioritizing the establishment of robust infrastructures conducive to the growth of SMEs, supporting native enterprises, and attracting international investment, businesses, and partners. They collaborate with local and foreign partners, offering an international gateway for swift business setup and successful growth in Qatar. They simplify the process of establishing operations in Qatar, and their diverse range of land and property solutions provides compelling reasons to invest to Qatar.

Startup Qatar Investment Program

The Startup Qatar Investment Program, facilitated by QDB, endeavors to attract tech startups to either initiate or extend their presence in Qatar. This initiative extends financial support to companies in both their seed and growth stages, complemented by incentives and supportive services aligned with those offered by Startup Qatar.

- 1. START: Startups launching in Qatar: This category targets entrepreneurs with a Proof of Concept (PoC) or Minimum Viable Product (MVP) who seek funding to establish their operations in the Qatari market. The program offers funding of up to USD 500,000 to support this launch.
- 2. GROW: Established startups expanding to Qatar: This category focuses on established startups seeking funding to extend their operations into the Qatari market. The program offers funding of up to USD 5M to fuel this growth.



Al-Dhameen

Al-Dhameen, an initiative by the <u>Qatar Development Bank (QDB)</u>, incentivizes banks to extend financing to startups and SMEs, by functioning as a guarantee program. It provides a letter of guarantee to participating banks, assuring repayment of up to 100% of the allocated funds, capped at QAR 15 Million. It is accessible to all Qatari SMEs and joint ventures, including foreign investors, with an annual turnover not exceeding QAR 30 Million. These entities can seek financial assistance from banks through the Al-Dhameen program. Most business activities across various sectors are eligible for support under this initiative, with a few exceptions.

QSTP Tech Venture Fund (TVF) by Qatar Science and Technology Park

The QSTP Tech Venture Fund (TVF) is a strategic venture capital fund established with the aim of helping local innovative startups as well as bringing in international ones looking to expand within the region. The initiative avails a source of seed-stage funding and follow-on capital for tech founders and entrepreneurs on local, regional, and international levels.

Under the investment thesis scheme, TVF can contribute up to USD 500,000 in seed rounds while up to USD 1 Million and USD 3 Million can be offered for series A and series B rounds respectively.

For seed participation, TVF can lead or participate in seed rounds for local tech-based businesses using convertible notes or Simple Agreement for Future Equity (SAFE), subsequently convertible into preferred stocks during Series A closure. SAFE or convertible note issuance is a quick, straightforward, and relatively cost-effective process. The fund's average ticket size ranges from USD 100,000 to USD 500,000.

Startup Qatar

The Investment Promotion Agency Qatar (Invest Qatar) has introduced <u>Startup Qatar</u>, an all-in-one online platform designed to fulfill all business needs. It serves as the central comprehensive national source for startup-related information, assistance, and opportunities.

<u>Product Development Fund by Qatar Science</u> <u>and Technology Park</u>

The Product Development Fund (PDF) is designed as a cost-sharing initiative that offers up to 50% of the total budget as a grant. This initiative, provided by QSTP, is aimed at stimulating local startups and SMEs in the private sector to create products and services that meet the needs of the local market. By promoting the development of new high-tech products and services, the fund helps facilitate the commercialization of technologies that are ready for the market.

Beneficiaries can receive up to 50% of the cost of their product or service proposal, with the total funding per project reaching up to maximum QAR 1.2 Million.

The eligibility for this fund includes SMEs or startups in the private sector with at least 20% Qatari share ownership, whether individual or organizational.

These entities should be committed to the development of new products, services, or processes relevant to local market needs, willing to speed up the development of existing products by introducing new features and aiming to distinguish their product from the market competitors. The fund particularly encourages entities operating in priority sectors such as Energy, Environment, Healthcare, or ICT.



3. Special Economic Zones

Qatar Financial Center

The Qatar Financial Center (QFC) is recognized globally as a hub for businesses, offering a unique blend of legal, regulatory, tax, and business infrastructure. It is instrumental in promoting the pivotal economic growth and diversification targets set forth in the Qatar National Vision 2030. The wide variety of legal and regulatory services provided by the QFC enable both regulated and non-regulated entities to set up or enhance their business operations in Qatar. These provisions, in line with global best practices, create an optimal environment for both domestic and foreign companies to prosper. The QFC extends up to 100% foreign ownership and allows profit repatriation, alongside a competitive 10% corporate tax on profits earned domestically.

Companies registered with the QFC can conduct a broad range of regulated and non-regulated activities. Regulated activities include financial services, banking, insurance and reinsurance, alternative finance, representative office, asset management, Islamic finance, as well as fund administration. fund advisory and businesses. Non-Regulated activities count corporate solutions, high net worth individual (HNI) and family offices. professional and business services companies, and companies limited by guarantees.

Media City Qatar

Media City Qatar, established by the Amiri Decree No. (13) of 2019, aspires to transform the Qatari media sector into a global hub for enterprises and entrepreneurs engaged in both conventional and digital media, communications, technology, and research and development. It seeks to nurture the local media industry by providing a supportive platform for content production targeted at global audiences. Media City Qatar aims to create a vibrant media ecosystem that encourages diverse media segments to thrive.

Qatar Science and Technology Park (QSTP)

The Qatar Science and Technology Park (QSTP) holds a significant position in equipping companies wishing to venture into the region with the necessary framework and tools needed to craft technology-driven, innovative, and entrepreneurial solutions. With a bold vision, QSTP aims to substantially contribute towards creating a flourishing technology, innovation, and entrepreneurship ecosystem in Qatar. Permitted Activities at QSTP align across four (4) main sectors, including:

- · Education and/or training.
- Low volume, high value-added specialist manufacturing.
- Research & Development.
- Technology (product and/or process) development.



II. Labor and immigration regulations and facilitations

Visas and work permits are mandatory for nationals from outside the GCC region (comprising including Bahrain, Kuwait, Saudi Arabia, United Arab Emirates, Oman, Qatar) to enter Qatar, following which they must apply for and obtain a resident permit to legally reside and work in the country. To receive a business visa, work permit or residence permit, foreign nationals must have a sponsor in Qatar, which could either be a Qatari-incorporated company or a registered branch of a foreign company.

Eligible visitors can obtain a visa on arrival and are exempt from visitor's insurance for the first thirty (30) days in the country. However, if they plan to stay beyond thirty (30) days, they should acquire a health insurance policy.

1. Business visa

This service allows businessmen and well-known business people to obtain a visa in order to enter the State of Qatar and search for opportunities to boost and develop investments between their countries and the State of Qatar.

The business visa can be obtained within twenty-four (24) hours of submitting the necessary details through an automated system. The visa remains valid for three (3) months from the date of its issuance and the visa holder is mandated to make an entry into the country prior to the visa's expiration. Upon arriving in Qatar, the visa holder can stay in the country for a duration of one (1) month from the date of entry. The business visa can be extended for an equivalent duration, up to a maximum total stay of three (3) months. Business professionals seeking to apply for this visa must provide documents to the Qatari mission verifying their business credentials, unless they are already recognized as business figures by the head of the mission or the consular official.

Steps Ste

- 1 Fill the application.
- 2 Submit the visa application after entering all the required information.
- 3 Provide a passport that is valid for no less than six (6) months.
- 4 Enclose two (2) personal photos of the applicant.



200 QAR



A one-month extendable business visa is available for visitors to Qatar for business-related reasons. Temporary restrictions may be imposed on visas for some nationalities. However, nationals from over eighty (80) countries can now avail visa-free entry into Qatar, with respective varying durations of allowable stay.

Applications for residence permits must be based on a formal job offer. In terms of work visas, a Qatari employer needs an immigrant card, often referred to as a Computer Card, to apply for visas and work permits for their employees. The Labour Department applies quotas on certain nationalities as per Qatar's policy on managing population demographics in the State. Consequently, some requests for employees of certains nationalities might be rejected or the number of applications reducded.

2. Investor residence visa

For individuals contemplating investment in Qatar and seeking to reside in the country to actively participate in business ventures, acquiring a Qatar Investor Visa after entering the country via a business visa is essential. The investor visa grants the privilege to live and work in Qatar, providing the opportunity to explore investment avenues firsthand. The following section offers a detailed walkthrough of the Qatar Investor Visa application process, ensuring a smooth and hassle-free experience.

Steps Ste

- Contact the Ministry of interior MOI or their immigration department to gather visa application information.
- 2 Log into the <u>Hukoomi portal</u> using your Smartcard.
- 3 Fill out the required <u>online form</u> from the portal.
- 4 Assemble and attach the needed documents as specified.
- 5 Pay the appropriate fees for the visa application.

Documents

- A copy of a valid passport.
- ⁻ A letter from concerned authority with details on the investment.
- A good conduct certificate of the applicant certified by the concerned authorities.
- An evidence of passing a medical examination conducted outside the country.

Requirements

Present proof of your investment starting from with a minimum value of USD 200,000. This proof may include bank statements, transaction records, or any other relevant supporting documents.



 Develop a thorough business plan encompassing market analysis, financial forecasts, and investment specifics.

Ouration

Two (2) to four (4) weeks



QAR 200

3. Temporary work visa

After the registration as mentioned earlier, This service enables companies, including established startups, to request the issuance of recruitment approval for temporary work visas. These work visas are approvals especially for workers to be recruited temporarily to work in the State of Qatar.

Steps Ste

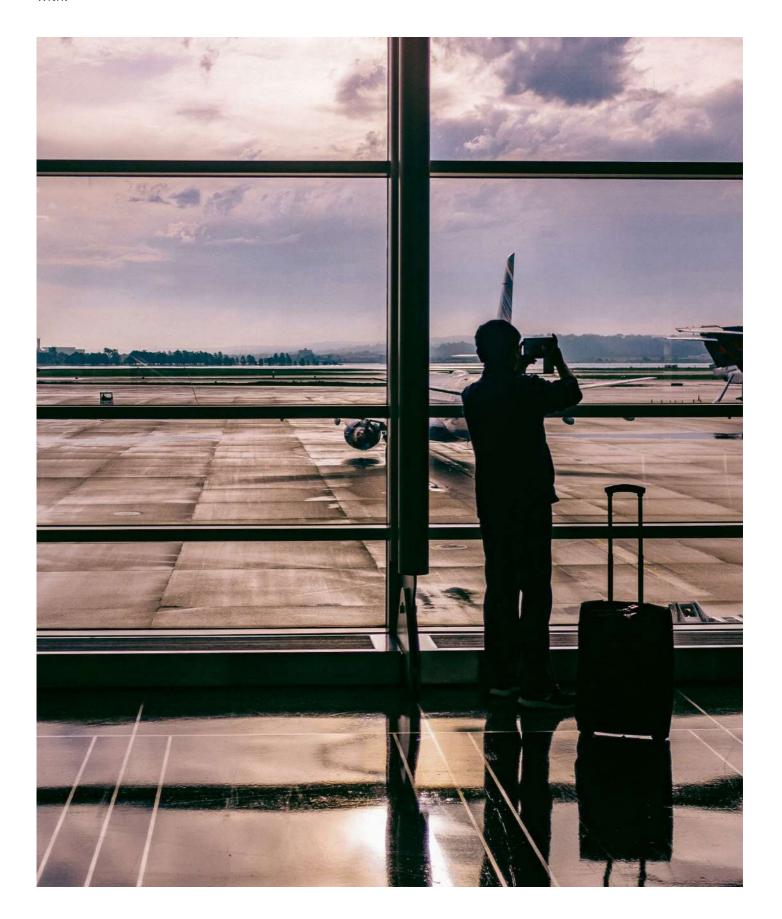
- 1 Open "Request for Temporary Work Visa" service, then choose "Apply".
- 2 Choose "Establishments Portal" from the list of login methods.
- 3 Log into the National Authentication System "Tawtheeq" using a smart card.
- 4 Enter all the required details and submit the application.

Requirements

- ⁻ A smart card to authenticate the authorized individual within the establishment accessing the service via the National Authentication System.
- ⁻ The establishment has the authority to submit the application.
- ⁻ The establishment's registration must be valid.
- ⁻ There is no ban on the establishment.
- The establishment must be one of specific entities, as provided for by the regulations.



Applications for residence permits are processed after arriving in Qatar by the local sponsor via the Immigration Department. This process is simple and is usually completed within the first few weeks of arrival. Those in possession of an employment contract to work in Qatar will be granted a residence visa with a maximum validity of three years. The person is typically sponsored by the company they have a contract with.





III. Data protection

Qatar stands as the first Gulf Cooperation Council (GCC) Member State to enact an applicable data protection law, with the execution of Law No. 13 of 2016 concerning Personal Data Protection (the Data Protection Law), implemented through the MOTC. This law came into effect in 2017, and the MOTC established a regulatory body called the Compliance and Data Protection Department (CDP), charged with enforcing this law. It applies to personal data processed electronically, collected for electronic processing, or processed through a combination of electronic and traditional methods. Upholding individuals' right to privacy, the Data Protection Law aims to clarify obligations and facilitate adherence to its provisions.

The key components of the law include substantial financial penalties for violations reaching up to QAR 5 Million; a specific focus on operational adequacy and accountability; a tighter regulation framework with more robust enforcement power for regulators; a mandatory requirement to disclose breaches within a 72-hour window; a stipulation for the presence of Permitted Reason processing criteria essential for processing personal data; along with new responsibilities within the supply chain for third-party processors.

Furthermore, the QFC which operates under distinct regulations independent of those governing the State of Qatar, has separate data protection regulations such as Data Protection Regulations No.6 of 2005 and Data Protection Rules 2005. In alignment with the EU General Data Protection Regulations, the QFC rolled out the QFC Data Protection Regulations 2021 in August 2021. After undergoing public consultation, the QFC Data Protection Regulations 2021 were issued in December 2021 and began to take effect by June 2022.





IV. Intellectual property

1. Patents

In Qatar, the framework for patent protection is established under Decree No. 30/2006. Patents in Qatar secure the rights of inventors and pioneers across all fields of technology when novel and innovative industrial products or processes are being created.

Applications for patents are expressly handled by a dedicated office within the Ministry of Commerce and Industry. This specialized segment within the Ministry is tasked with the important job of scrutinizing, authenticating, and granting patents to deserving inventors who have met the stipulated criteria.

Documents

- An attested power of attorney from the consulate if the patent id of foreign relation.
- A technical description of the invention.
- Graphical description of the invention.
- A duly filled application form.
- A patent request.
- An identity card or passport of the inventor.
- An ownership transfer document if the applicant is not the inventor.

A granted patent confers its owner the exclusive rights over their invention, offering robust legal protection against unauthorized usage. These rights also include the capacity to license, assign, or transfer the invention, providing a significant commercial advantage to the patent holder.

A patent, once awarded, offers protection for an extensive period of twenty (20) years from the date it was first granted. It's noteworthy to mention that this period of protection is not extendable in Qatar.

If infringement occurs, Decree No. 30/2006 empowers the patent holder with the right to launch both civil and criminal proceedings against the transgressor. In case of violation, the infringing party may face severe penalties, including fines that could reach up to QAR 10,000 or even imprisonment for up to two (2) years. Furthermore, once a patent is granted, it must be operational within three (3) years.

On the global scale, patents granted in Qatar conform with international standards and norms. The Qatari legislation concerning patents provides a thorough and inclusive legal framework that protects the rights and remunerations of patent owners and ensures stringent consequences for infringement.

2. Trademarks

Each company should consider registering its trademark to protect its name, logo, slogan, domain name, shape, color, or sound. A trademark is not the same as a trade name; a trade name is the official name under which an individual or a company operates. Trademarks registered in Qatar acquire national protection. The duration of the protection of a mark is ten (10) years from the date of filing the application, and the owner has the right to renew the protection.



Steps Ste

- 1 Download and complete the <u>paper form</u> for trademark registration.
- 2 Determine the products and services requiring the trademark.
- Affix the trademark logo onto the designated space on the form and provide four additional copies.
- 4 Specify the entity or project associated with the trademark or the intended user.
- Provide addresses within the State of Qatar for correspondence regarding trademark registration.
- 6 Sign the form if you are the trademark owner or acting as an agent.
- Submit the completed form and attached documents to the Industrial Property Protection Office at the Intellectual Property Protection Department.
- 8 Pay the required fees for trademark application and registration.
- If the mark is accepted, or the resolution or decision is in favor of the applicant, the office will publicize the mark in the Gazette.
- If there are no complications, the mark will be officially registered and documented in the registry. The registration will have effect from the date of filing the application.

Documents

- An application form
- ⁻ A copy of the Commercial Register.
- ⁻ A copy of the trademark.
- A copy of the applicant's ID.
- An authorization of the agent, if applicable.

S Cost

- Application fees: 1000 QAR for single marks and QAR 1500 for multiple marks.
- Registration fees: 2025 QAR
- Renewal fee: 2025 QAR. The renewal fee must be paid within the final year of the current protection period. A period of six (6) months is granted for the payment of the renewal fee after the expiry of the current protection period. The renewal fee after expiration is QAR 5025.



Ouration

The applicant will be notified of this decision within one (1) to two (2) months. If the applicant fails to comply with the requirements within a period of six (6) months, the application will be deemed null.

3. Industrial designs

In Qatar, Law No. 10 of 2020 presides over the protection of industrial designs, ushering in an updated Designs Protection Regime. This legislation, in effect since 2020, aims to bolster Intellectual Property Rights by granting comprehensive protections to industrial designs and models. To secure protection, industrial designs require the publication of a cautionary notice in a local newspaper. For enhanced security, formal registration of these designs is also encouraged.

An Industrial Design registration application must be submitted by either the creator or the rights holder to the Industrial Property Protection Office (IPPO). Upon approval of the registration by the IPPO, the design will be published in designated media outlined in the implementing regulations of the Designs Law, at the expense of the applicant, prior to registration. Interested parties have a sixty-day (60) window to lodge a written objection to the registration of the industrial design or model with the office.

Once protection has been granted, it initially spans a duration of five (5) years. The protection is renewed for up to two (2) additional equal periods, subject to the payment of renewal fees. Furthermore, Law No. 10 of 2020 outlines provisions for safeguarding rights related to industrial designs, offering creators a means to guard their inventions against unauthorized utilization or infringement.

In summary the Industrial Designs Protection Regime in Qatar presents a well-rounded system for securing the rights of creators and innovators, in line with internationally recognized standards for intellectual property protection.





V. Key support organizations and initiatives (not exhaustive)

Competitions and awards	Accelerators
Mada Innovation Award	2080 Ventures
Rowad	Al Borg MedTech Accelerator Program
Events	Founder Institute Pre-seed Accelerator
Arab Fintech Forum	Qatar Science & Technology Park
<u>Digital First Qatar Forum</u>	Qatar SportsTech - Qatar Sportstech
<u>Doha Women Forum</u>	Sport Accelerator – Qatar Business District
Hult Prize	TASMU Accelerator
International Business Week Middle East	WISE Edtech Accelerator
Make The Deal	Funding programs/institutions
Mena Insurtech Summit	360 Nautica
Qatar Tech Summit	Angel Capital Association
Web Summit Qatar	AngelList
	Doha Tech Angels

Rasmal Ventures

Qatar Development Bank (QDB)

Innovative Start-Up Fund (ISF)

0

Coworking spaces
Alliance Business Centers
Flare Business Center
Mavericks365
Regus
Servcorp
Workaholics Qatar
Workinton Alfardan Center
Workinton Lusail

Incubators

<u>Digital Incubation Center (DIC)- Ministry of Transport</u> <u>and Communication</u>

Digital Incubation Center (mcit.gov.qa)

Incubation Center | Tasmu Digital Valley (motc.gov.qa)

INJAZ Qatar

Jahiz Manufacturing

Ooredoo digital and beyond incubator

Qatar Business Incubator Center (QBIC)

Qatar Fintech Hub

Scale 7



Workinton West Bay

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41 Appendix

Appendix 1: Launching your startup: key success factors



Addressing market demand

Your startup should provide a compelling solution to a specific problem within a large and eager market. Think of it as a puzzle piece that fits perfectly into the demand landscape. Steve Blank's Customer Development Model can guide you in creating a product or service that customers cannot resist.



Feasibility analysis

Conduct a thorough feasibility analysis. This process empowers you to make informed decisions, spot areas needing improvement, and allocate resources effectively. It is your tool for maximizing your chances of crafting a successful, long-lasting venture.



Market insights

Dive deep into market analysis. Understand the current state of your industry segment and define your target market. A strong grasp of market dynamics is essential for positioning your product or service effectively.



Building a stellar team and network

Source and group a team of multitalented experts. This is one of the fundamental steps to scale a startup. These diverse talents will complement each other and will help you access a strong, interconnected network that can be your secret weapon for gaining support, mentorship, and continuous learning.



Analyzing the competition

Competitive analysis is not just about sizing up rivals; it is a vital part of your strategic planning, systematic research and evaluation of your competitors' strengths and weaknesses. It will guide you into finding your competitive edge and creating your added value ion the market.



Legal Flexibility

The legal form of a startup must allow for flexibility. Choose a legal structure for your startup that offers the flexibility needed for growth. Make it easy for shareholders to join and leave the company and ensure your memorandum of association can adapt to your evolving needs. In fact, the memorandum of association must be drawn up freely and allow the opening of share capital.



Appendix 42

Appendix 2: What type of support to expect at each stage of a startup lifecycle

	Startup development stages	Government support	Funders support	SSOs support
Outreach	 Idea formation Problem validation Team establishment 	 Promote entrepreneurs hip education Facilitate Ideation: Hackathons, startup Weekends, etc. Promote innovation and entrepreneurs hip culture 	 Financial literacy and entrepreneurs hip awareness programs Networking opportunities to connect with potential mentors, advisors, and industry experts 	 Access to experienced mentors who provide guidance and advice on various aspects of startups Provision of office space, shared facilities, and infrastructure to support the early-stage development of the business
Pre start	 Idea development Business modeling Problem/Solution fit: prototyping Team Formation: access to training and mentorship 	 Offer entrepreneurs hip training and education Facilitate Proof of concept and proof of Business Facilitate Business Modeling Validate MVP 	 Seed funding for idea validation and product development Coaching to refine business ideas and plans Access to incubators or accelerators providing resources, infrastructure, and networking opportunities 	 Assistance in refining the product/service, pricing strategies, and go-to-market plans Support in conducting market research and understanding the target market, customer needs, and competitors



Appendix 43

	Startup development stages	Government support	Funders support	SSOs support
Launch	 Business Creation Early-stage fundraising Initial Go-To market: MVP development 	 Provide Early-Stage Financing Facilitate access to client and Go-To -Market Strategic partnerships Housing Operation set up and labeling 	 Seed funding to launch the business Cover initial operational costs Access to angel investors or venture capital firms Guidance on legal and regulatory compliance Support in building a strong founding team and advisory board 	 Guidance on company registration, intellectual property protection, and legal compliance Support in identifying funding sources, preparing investor pitches Connecting with potential investors
Growth	 Product/Market Fit International Go- To-market Expansion and scaling 	 Facilitate access to Finance Facilitate internationalizat ion via events, strategic partnership, etc. Provide operational support 	 Series A, B, or C funding rounds for scaling operations and market expansion Strategic guidance and industry insights from investors Assistance in negotiating partnerships and strategic alliances Exit strategies and assistance with mergers, acquisitions, or public offering 	 Assistance in scaling operations, managing growth, and overcoming operational challenges Access to industry experts Provide sector-specific knowledge and guidance











