



QATAR FOREIGN DIRECT INVESTMENT SURVEY RESULTS

QUARTER 3 - 2025



The National Planning Council (NPC), in collaboration with the Qatar Central Bank (QCB), conducted the Foreign Investment Survey for the third quarter of 2025. This memorandum presents directional estimates on foreign direct investments (FDI) derived from the survey¹.

Foreign Direct Investment Positions

The foreign direct investment (FDI) position is the value of FDI assets and liabilities at a specific point in time. They indicate the value of the stock of investment at a point in time. Investment positions are not only determined by FDI flows, but also fluctuate in response to currency movements, specifically those denominated in foreign currencies.

Inward Foreign Direct Investments (Liabilities to non-residents)

- At the end of Q3 2025, the stock of inward FDI (the stock of FDI in Qatar controlled by foreign companies) increased by 7% from the previous quarter, reaching QR 157 Bn (Table 1).
- More than 95% of this inward FDI is concentrated in five economic activities: mining and quarrying 44%, financial and insurance activities 32%, manufacturing 15%, professional, scientific and technical activities 5% and public administration 2% (Table 2).

Outward Foreign Direct Investments (Assets with non-residents)

- At the end of Q3 2025, the stock of outward FDI (the stock of investment that Qatar-based companies control abroad) increased by 3% from the previous quarter, reaching QR 203 Bn (Table 1).
- More than 90% of this outward FDI is concentrated in five economic activities: financial and insurance activities 33%, mining and quarrying 27%, information and communication 12%, and transportation and storage 11% and arts, entertainment and recreation 7% (Table 3).

Data sources

The primary sources of information for Qatar's foreign direct investment statistics are the quarterly and annual Foreign Direct Investment Surveys, which collect financial data on assets and liabilities, and thereby provide information on inward and outward foreign investments. The quarterly surveys are dispatched after the end of the reference quarter. This memorandum includes data pertaining to privately owned companies and selected public corporations. It should be noted that international financial transactions conducted by individuals are not included. This is combined with data from Qatar's Central Bank covering all monetary financial institutions, such as banks, insurance companies, and other financial institutions. Accordingly, the survey results are not strictly comparable with the Balance of Payments (BOP) statistics published by QCB as the balance of payments captures both inward and outward investment flows. The enterprise-level survey responses are aggregated to estimate inward and outward FDI; historical entities survey responses may be leveraged to impute values for non-respondents, and no enlargement factor is applied. For 2025 Q3, the data presented is based on a sample of ~200 enterprises in Qatar.

1. In reference to NPC's mandate to conduct, organize and supervise formal statistical processes; implement various censuses and surveys; and disseminate statistical data and products.
2. Public administration refers to sector O as per ISIC classification: public administration and defense, compulsory social security.

About these statistics

The FDI estimates disclosed within this memorandum cover the period of July 2025 to September 2025. The National Planning Council (NPC) paused the publication of FDI statistics in 2019. NPC's ongoing transformation enabled a thorough review of quarterly and annual statistics, standardizing the measurement and reporting of FDI in Qatar, in alignment with international statistical best practices. FDI statistics should be viewed with caution, as they may reflect changes in survey values and potential impacts from changes to the FDI population and sampling stratification processes. The data in this memorandum is best suited for descriptive, point-in-time insights rather than longitudinal analysis. The use of the results for trend analysis or growth calculations is not recommended due to the data's sensitivity to changes in survey coverage.

Revisions

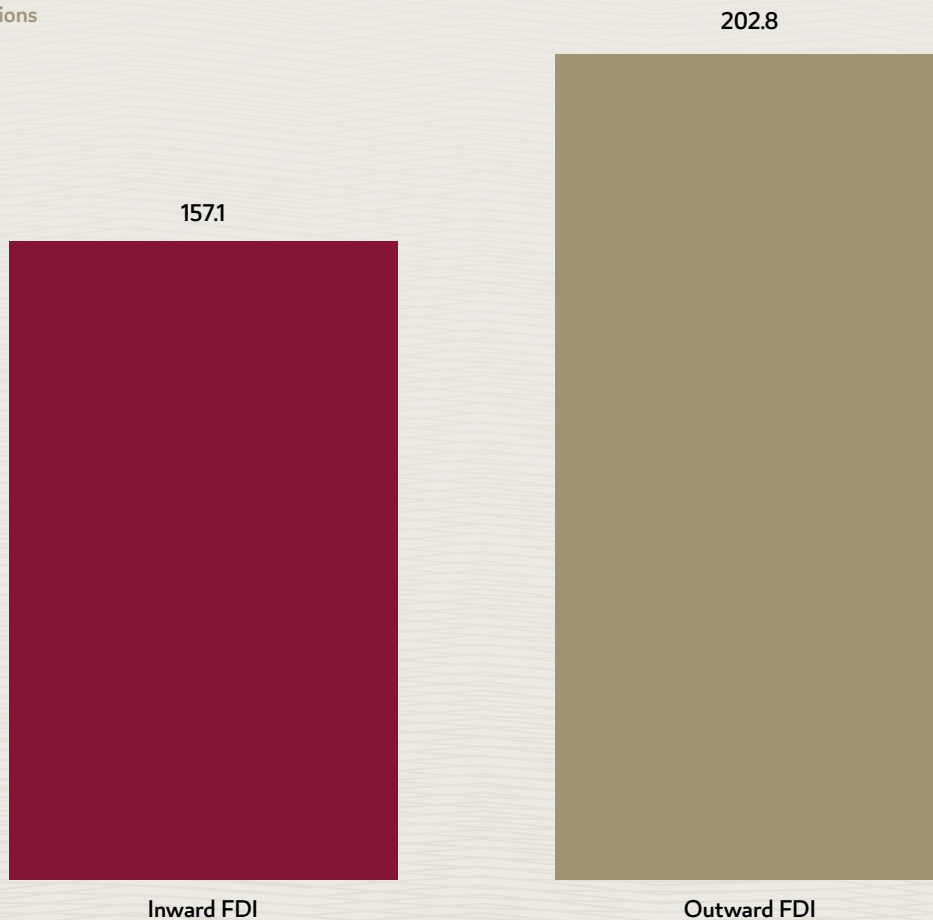
The estimates in this memorandum are based on the Quarterly Foreign Investment Survey for Q3 2025. FDI estimates are provisional and subject to revision. Revisions to quarterly estimates may happen to provide more accurate estimates.

Tables and figures

Table (1)

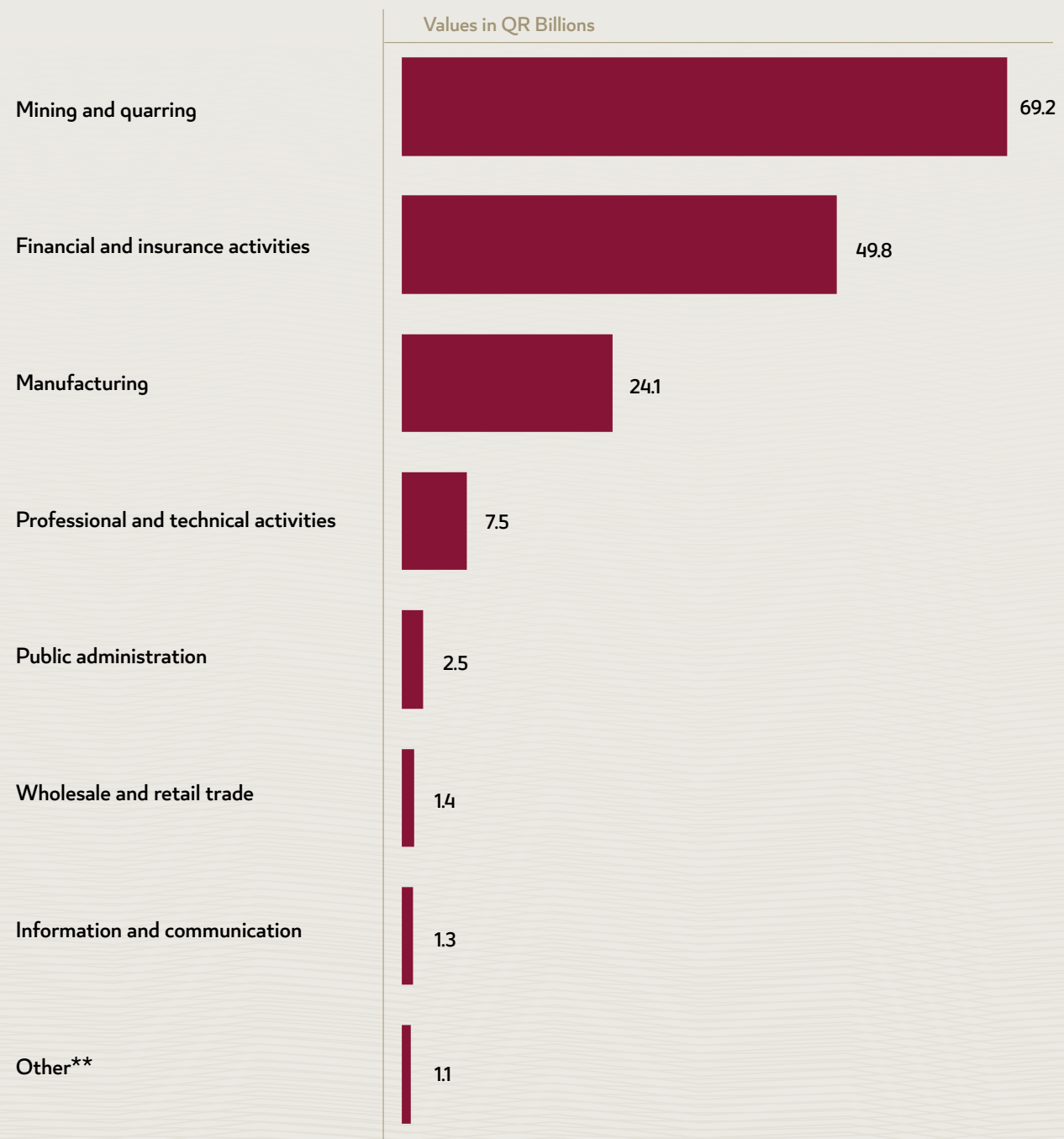
Inward and Outward FDI as of Q3 2025*

Values in QR Billions



*Numbers may not add to totals due to rounding.

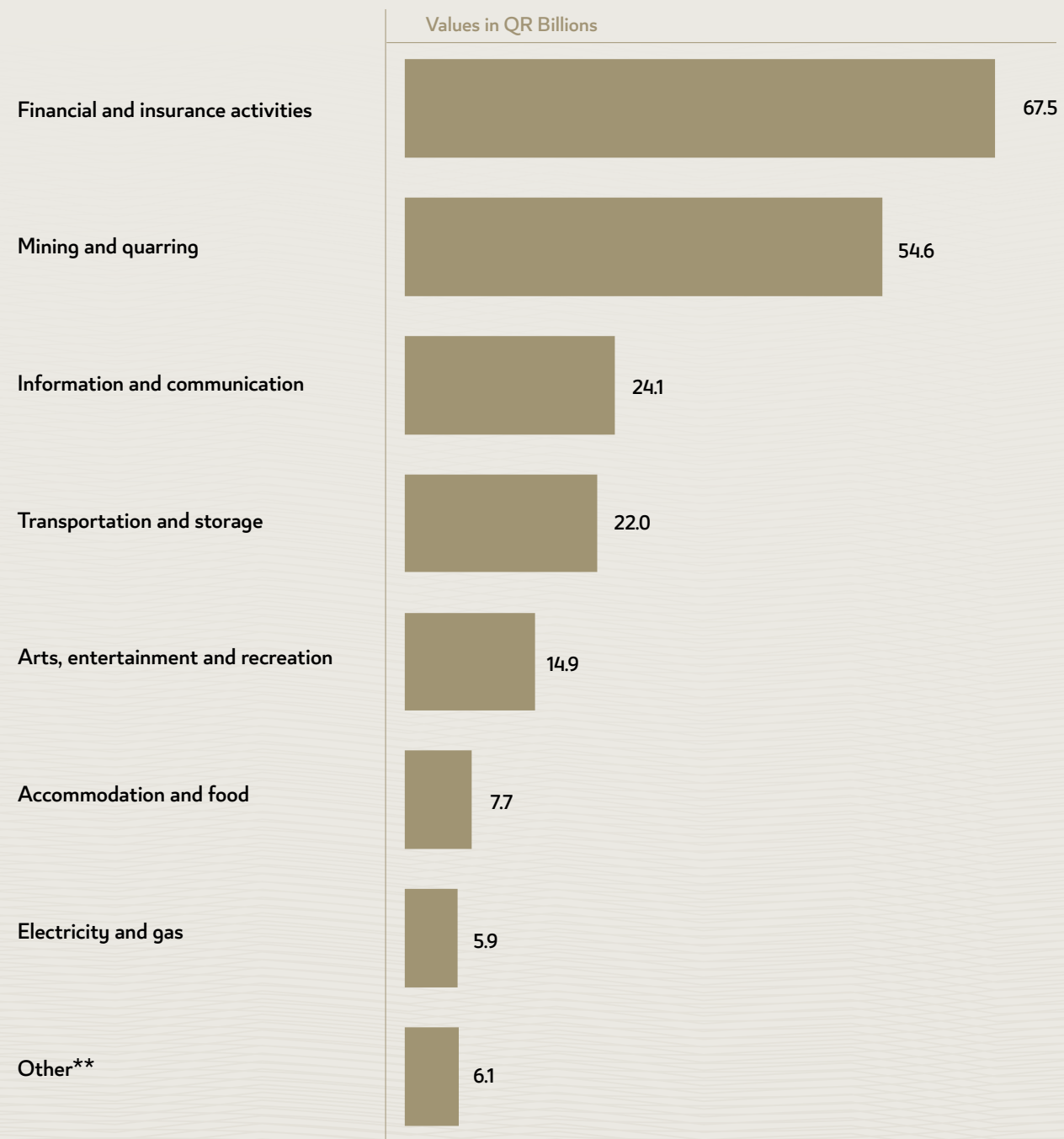
Table (2)
Inward Foreign Direct Investment by all Economic Activities*



* Numbers may not add to totals due to rounding.

** Other investments: include activities in manufacturing, wholesale & retail trade, professional, scientific and technical, construction, other services & real estate.

Table (3)
Outward Foreign Direct Investment by all Economic Activities*



* Numbers may not add to totals due to rounding.

** Other investments: include activities in manufacturing, wholesale & retail trade, professional, scientific and technical, construction, other services & real estate.

Glossary

- **Assets** (Direct investment) are claims of a resident entity on a non-resident entity when there is a direct investment relationship between them. Direct investment assets consist of equity and debt and can be attributed to investment by resident direct investors in non-resident direct investment enterprises, reverse investment by resident direct investment enterprises in non-resident direct investors, and investment by resident fellow enterprises in non-resident fellow enterprises.
- **Directional measurement principle** presents FDI statistics based on the direction of influence of the direct investor (parent company). These statistics are of most use when considering the direction of influence for Qatar-based companies and, therefore, in data linking FDI to other sources of information.
- **Exchange rate changes** are all changes in value resulting from exposure to the effect of exchange rates. Part of revaluations along with other price changes. Exchange rate changes may be referred to by enterprises as realized or unrealized exchange rate or foreign exchange gains or losses. They should not be included in the earnings of an enterprise when calculating income transactions.
- **Foreign direct investment** (FDI) is cross-border investment made with the objective of establishing a lasting interest in the host economy. FDI is also defined by control relationships, where the direct investor (parent company) controls at least 10% of the voting power (ordinary shares) of the direct investment enterprise.
- **Flows** measure the cross-border movement of funds within multinational enterprises. FDI flows include changes in shareholdings (equity), debt, and reinvested earnings associated with the stock of FDI. These are net values showing investments minus disinvestments.
- **Liabilities** (Direct investment) are obligations of a resident entity to a non-resident entity when there is a direct investment relationship between them. Direct investment liabilities consist of equity and debt and can be attributed to investment of non-resident direct investors in resident direct investment enterprises, reverse investment of non-resident direct investment enterprises in resident direct investors, and investment of non-resident fellow enterprises in resident fellow enterprise.
- **Position** is the value of the stock of foreign direct investments held at a point in time. These statistics are presented as the stock of FDI controlled by Qatar-resident companies abroad (outward) or the stock of FDI in Qatar controlled by foreign companies (inward). FDI positions are net values for the investments held by the direct investor (parent company) minus reverse investment by direct investment enterprises.



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