



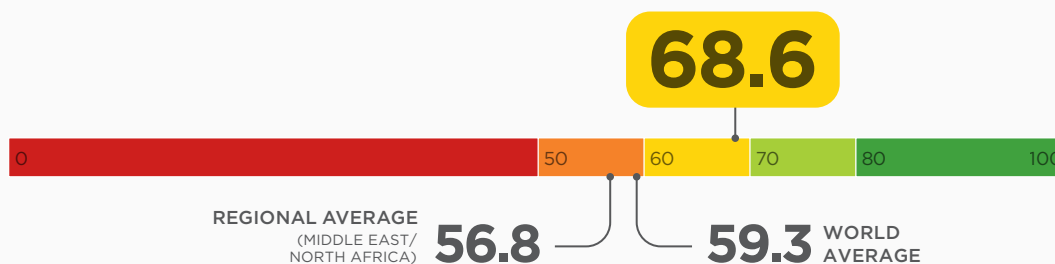
# QATAR

WORLD RANK: <b>36</b>	REGIONAL RANK: <b>3</b>
ECONOMIC FREEDOM STATUS: <b>MODERATELY FREE</b>	

**Q**atar's economic freedom score is 68.6, making its economy the 36th freest in the 2023 *Index*. Its score is 0.9 point better than last year. Qatar is ranked 3rd out of 14 countries in the Middle East/North Africa region, and its overall score is above the world and regional averages.

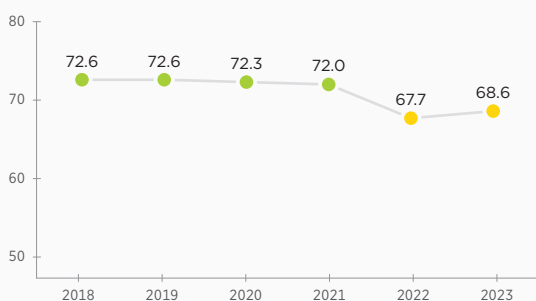
Qatar is trying to improve its entrepreneurial environment and broaden its economic base. The foundations of economic freedom are relatively solid. The regulatory system is flexible. The country's open trade regime and growing status as a regional financial hub have encouraged private-sector growth outside of the oil and gas industries.

## ECONOMIC FREEDOM SCORE



HISTORICAL *INDEX* SCORE CHANGE (SINCE 1999): +6.6

## RECENT FREEDOM TREND



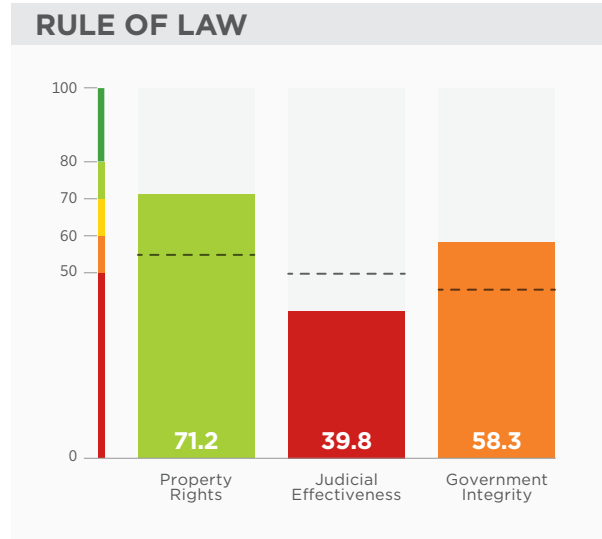
## QUICK FACTS

<b>POPULATION:</b> 2.9 million	<b>UNEMPLOYMENT:</b> 0.1%
<b>GDP (PPP):</b> \$274.1 billion 1.5% growth in 2021 5-year compound annual growth -0.3% \$104,668 per capita	<b>INFLATION (CPI):</b> 2.3%
	<b>FDI INFLOW:</b> -\$1.1 billion
	<b>PUBLIC DEBT:</b> 58.4% of GDP

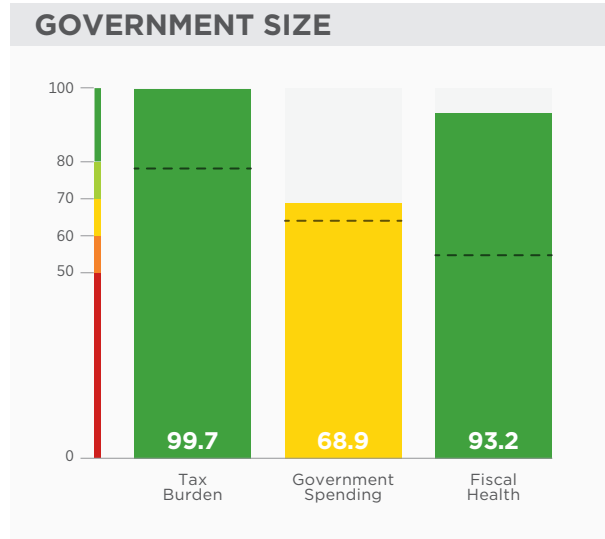
2021 data unless otherwise noted. Data compiled as of September 2022

**BACKGROUND:** Qatar gained independence in 1971, and massive oil and natural gas reserves have made it one of the world's richest countries. Sheikh Tamim bin Hamad Al-Thani has promoted improvements in infrastructure, health care, and education and the expansion of manufacturing, construction, and financial services. A dispute with Saudi Arabia, Bahrain, Egypt, and the United Arab Emirates related to Qatar's support for Islamist extremists and friendly relations with Iran was resolved in January 2021. As host of the 2022 World Cup, Qatar has expedited large infrastructure projects including roads, light rail transportation, a new port, stadiums, and other sporting facilities.

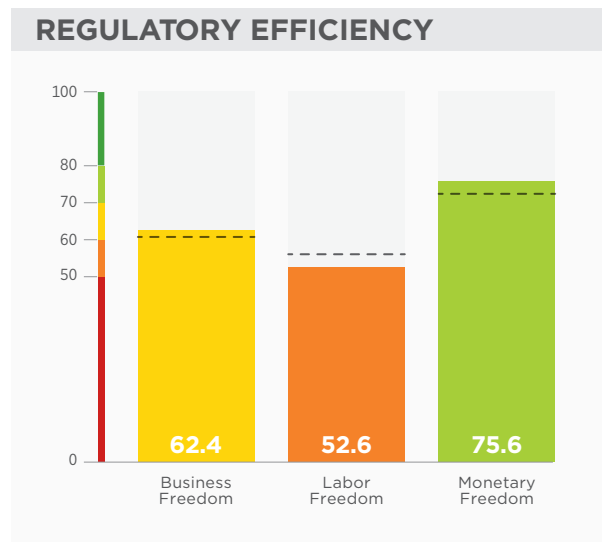
## 12 ECONOMIC FREEDOMS | QATAR



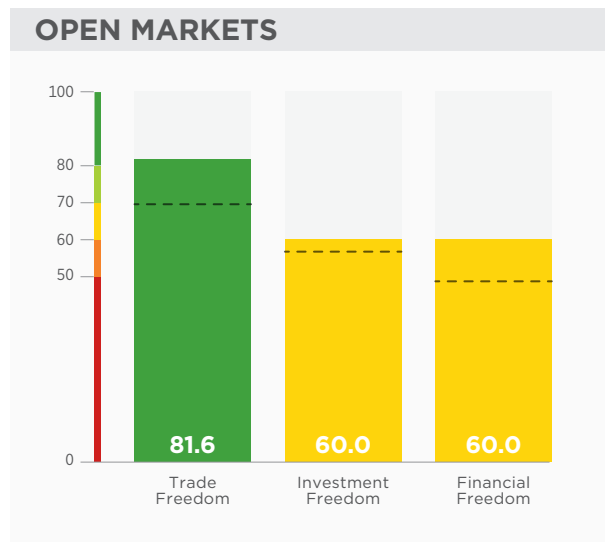
The overall rule of law is relatively well respected in Qatar. The country's property rights score is above the world average; its judicial effectiveness score is below the world average; and its government integrity score is above the world average.



The top individual and corporate tax rates are 0 percent. The tax burden equals 5.7 percent of GDP. Three-year government spending and budget balance averages are, respectively, 32.2 percent and 3.5 percent of GDP. Public debt equals 58.4 percent of GDP.



It is now easier to launch a business and complete licensing requirements, but the pace of reform has slowed. The labor force consists primarily of expatriate workers, and immigration and employment rules are tightly managed. The most recent available inflation rate is 2.3 percent.



The trade-weighted average tariff rate is 4.2 percent. Openness to global commerce through trade and investment underpins Qatar's competitiveness. Foreign investment in several sectors of the economy is capped. The stable banking sector remains competitive. Growth in financial services has contributed to economic diversification.