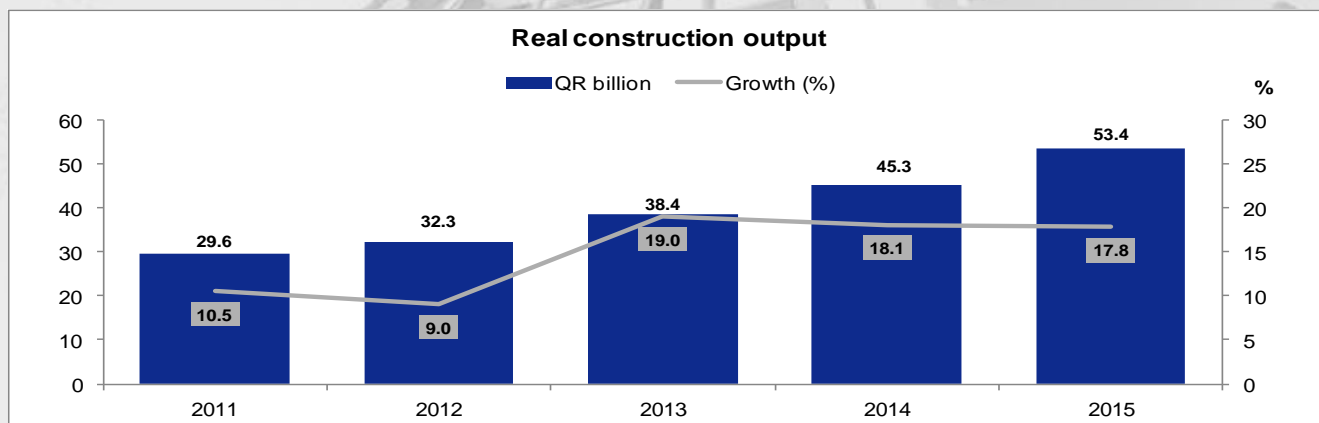


Construction Sector

The real output of the construction sector grew rapidly due to large investments in infrastructure in Qatar, recording a growth rate of 17% in 2015. Among the major projects were the Qatar Rail project and the real estate development of Lusail. There were also eight new shopping malls under construction, as well as a large number of new hotels, schools and hospitals.



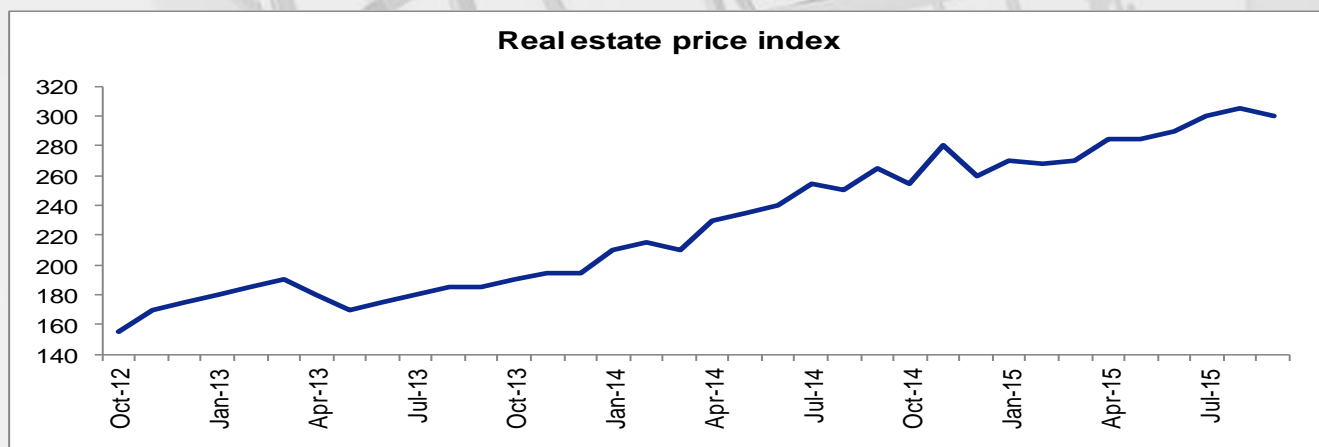
Note: The output is calculated according to 2013 fixed prices. The result of adding components separately might not be equal to the total number due to differences of rounding.

Source: MDPS

Real estate prices declined compared to their high pace in late 2014. Price increases declined from an annual growth peak of 43% in January, 2015 to below 15% in December of the same year.

According to the Real Estate Price Index generated by QCB, the value of transactions increased at the end of 2015, the last date for which information is available, by 14.3% compared to its level the year before.

With the increasing prices of residential land and villas, the index average value was 285.5 points in 2015, higher by 48.5% compared to the peak of 192.2 points recorded in August. However, the increase pace began to decline significantly in November, 2015, and continued to do so until the end of the year.



Note: The Real Estate Price Index provides data about real estate sales transactions (including land, residential villas, and residential properties) based on the data provided by the Ministry of Justice.
Source: Financial Stability Reports issued by QCB for the years 2012-2015

