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Marcegaglia set to expand operations in Qatar

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Source :: The Peninsula / By Nasser Al Harthy

DOHA: Leading Italian family-owned group, Marcegaglia, is set for an aggressive drive this year to enlarge all its line of business and products portfolio.

The group will also be exploring the possibility for eventual direct investment opportunities especially in manufacturing industry at a later stage of its growth.

“As a second step we are open to direct investment opportunities. We would like to use Doha and Qatar as a base for the whole area and I think that in the area of infrastructure there could be interesting potential,” said Marcegaglia Group CEO, Antonio Marcegaglia (pictured), who is currently visiting Doha told reporters yesterday evening.

“Our visit is an exploration and reiteration of business intent which very much falls in our strategy of growth and Qatar is a great opportunity for a company which dares to go beyond their boundaries,” he said.

Antonio also said that the group is also open to eventual joint ventures with Qatari counterpart, but that there were no definite plans.

“We are very open to associate with the most prominent and complimentary in business type from the Qatari business side. However there is no exact plan, the purpose of our visit is really to try to focus more on what would fit best in our strategy,” he said.

Marcegaglia opened its Doha office in 2007. The group has operations worldwide with 6,500 employees, 51 sales offices, 210 representations and 50 manufacturing plants. It is organised into several business areas including steel, building, home products, and engineering, energy, tourism and service sectors

The Doha-based Marcegaglia Gulf which is a subsidiary of the Marcegaglia Group specialises mainly in trading and commercial activities for the time being with particular focus on the construction industry.

In general, the Marcegaglia is a diversified group, but its core business is associated with steel manufacturing which produces finished sophisticated steel product solutions that go to different industries.

But it has also other activities such as building solutions and luxury tourism and also produces small power plants from renewable sources.

There has been a very strong trend between Qatar and Italy in the past two years with a number of trade missions visiting Doha seeking business opportunities and openings for their exports.

Italy and Qatar are strengthening their commercial ties and in the past years an increasing number of Italian businessmen have chosen Qatar as their preferred hub in the Middle East.

Ever since 2007, Italy has been one of the major exporter to Qatar, along



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with the US, Japan and Germany. The first quarter of 2009 saw around €663.3m trade dealings between the two countries. Italy's major exports to Qatar include mainly metals and mechanical appliances.

but payoff uncertain

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