

Qatar is Building a \$45 Billion Dollar Megacity
<https://www.youtube.com/watch?v=-nwuSng5J68>
Transcript: <https://dontveter.com/ec/qatar.pdf>

It's hard to believe that just 15 years ago Lusail was nothing more than a barren desert.

Today it's a 45 billion dollar mega city filled with expensive skyscrapers and luxurious amenities.

Qatar's per capita PPP GDP of \$97,262 is the fourth highest in the world so it's no surprise the country managed to build a metropolis like Lusail practically overnight.

Many of Lusail's expensive megastructures are in the final stages of construction and by 2022 the city will be complete. just in time for the World Cup.

From Lusail iconic stadium to Lusail Plaza Towers, here's a look at how Qatar managed to build a mega city from scratch.

For many years, construction in Lusail was slow and steady, but when Qatar won the rights to host the 2022 World Cup builders and developers picked up speed.

Plans to develop Lusail were first announced all the way back in 2005 and construction began in 2006.

In December 2010, Qatar won the vote to host the 2022 World Cup defeating the United States, Japan, South Korea and Australia.

By 2013, developers had purchased 80 percent of the available land in Lusail and by 2018 most major infrastructure projects had been completed.

The finishing touches are still being made on some of Lusail's most ambitious skyscrapers and sports venues but by the time the World Cup kicks off, Lusail will be fully operational.

Lusail, which is located just north of Doha could one day rival Dubai and be the most luxurious city in the Middle East.

So why was Lusail built in the first place?

Well, the city was the brainchild of former Qatar Emir Sheikh Hamad bin Khalifa al-tani.

He envisioned a future where Qatar was less dependent on oil revenue.

While Lusail does act as a major business hub for the country's oil and gas industry the city is more geared towards sustainable energy technology and tourism.

Like the United Arab Emirates, Qatar is wisely diversifying its assets away from oil and gas.

Lusail is part of Qatar's national vision 2030 plan which aims to transform the country into an advanced society capable of achieving sustainable development.

So far things are going well because Lusail has numerous eco-friendly features including water sensitive landscaping plants and a district cooling system that's designed to save 65 million tons of CO2 annually.

Lusail has quickly become a tourist hot spot in the Middle East and that's not surprising considering the city has 19 distinct districts each more luxurious than the last.

The city's 366 hectare golf district is filled with high-end villas and naturally a world-class 18-hole golf course.

Lusail's marina district is where you'll find unique skyscrapers like the Marina Twin Towers skyscraper.

The bizarre looking office building is reminiscent of colorful lego blocks stacked up on top of each other.

When it's completed, the marina district will be the most populated part of the city with as many as 103,900 people calling the area home.

Soccer isn't the only sport popular in Lusail, residents are also fond of handball.

In fact the 2015 World Men's Handball Tournament was held at the 318 million dollar Lusail sports arena.

Lusail's largest district is the 266 hectare Qetaifan Islands district.

When it's complete, it will be filled with tourist attractions and expensive residences.

The district comprises two islands, Qetaifan Island North will be the site of a water park, an amusement park and numerous hotels.

Qetaifan Island South is composed of three islands that will be filled with luxury villas and expensive condos.

There are also plans for a waterfront marketplace filled with shops selling souvenirs and luxury goods.

There's no doubt the Qetaifan Island district will be packed full of visitors when the World Cup rolls around.

Tourists will also be flocking to Lusail's entertainment city district.

When the development is complete, it'll have 2,000 housing units, 11 luxury hotels, multiple theme parks and a wide variety of nightclubs.

Even more impressive is the district's massive 800,000 square meter shopping mall called Place Vendome.

When it's complete, the mall will be an ode to both Paris and Venice.

It will be filled with shop selling designer goods and international brands and developers hope the mall will transform Lusail into a Middle Eastern fashion capital.

Place Vendome will have a canal running right through its center and the mall's central promenade will be bustling with activity during World Cup 2022.

Expect to see daily laser shows, fabulous firework spectacles and dancing fountain shows like the ones in Las Vegas and Dubai.

Place Vendome will even have an amusement park and a cinema complex.

With so many amenities, it's no wonder that the mall will have a final price tag of about 1.37 billion dollars.

Construction crews are hard at work getting everything ready for World Cup 2022.

Many of Lusail's most expensive skyscrapers are in the final phases of construction.

But don't expect things to come to a halt after the World Cup ends.

Lusail will constantly be evolving.

Qatar has deep pockets so new developments will be a common occurrence.

For now though, developers are putting the finishing touches on skyscrapers like the 605 million dollar Katara Towers project.

The skyscraper is made up of two curved towers that join together at the base to form a horseshoe shape.

When it's finished in 2022 the skyscraper will have two hotels and hundreds of high-end apartments.

The Lusail Plaza Towers project isn't as far along as the Katara Towers project but it is coming along nicely.

When it's finished it will be just as impressive and unique.

The Hyundai Engineering and Construction Company was just awarded a 526 million dollar contract to build two of the developments for skyscrapers.

The Lusail Plaza Towers development will consist of two sets of twin towers built on four symmetrical linear podiums.

Each of the towers will have an oval-shaped design which makes them look asymmetrical.

The seaside towers will rise 70 stories in the air while the landside towers will be 50 stories tall.

The Lusail Plaza Towers skyscraper complex will be the headquarters of financial institutions like the Qatar National Bank, the Qatar Central Bank, the Qatar Investment Authority and the Qatari Dire Real Estate Investment Company.

World Cup 2022 will be held in eight different venues and five different host cities but Lusail will be the site of both the opening ceremonies and the final match.

Both events will be held at the \$4 billion Lusail iconic stadium which is currently under construction.

The 80,000 capacity stadium will be finished just in time for the World Cup, but after the tournament ends there will be further modifications.

The stadium is set to be reconfigured into a 40,000 seat stadium once the World Cup ends.

Excess seating will be removed and other parts of the building will be repurposed into a community space filled with shops, cafes, education facilities and a health clinic.

Lusail's iconic stadium will essentially be its own miniature city.

Qatar is spending 220 billion dollars to host World Cup 2022.

That's 60 times more than South Africa spent on the 2010 World Cup.

That's why repurposing the stadium when the World Cup ends is such a good idea.

Lusail's stadium is being built with sustainable materials and the roof will allow just enough light for optimal grass growth on the pitch by limiting the amount of sunlight that reaches the stadium's interior.

A significant amount of money can be saved on air conditioning costs.

It's also much better for the environment.

Lusail's stadium will also have efficient water fixtures and state-of-the-art leak detection systems that will allow the building to conserve 40 percent more fresh water than conventional stadiums.

Green spaces around the stadium will contain a plethora of native plant species and an irrigation system will pump in recycled water for the plants.

Here's a fun fact.

Did you know that Qatar is building a luxurious man-made island off the coast of Doha?

The Pearl Qatar is currently under construction and the final cost of the aptly named island is expected to be in the 15 billion dollar range.

The project was originally supposed to cost two and a half billion dollars but cost skyrocketed as new and more luxurious developments were added to the island's master plan.

The Pearl Qatar even has a Venice-like district called Canot Courtier that features a 200 [berth] mooring marina and 188 luxury townhouses.

That's it folks, thanks for watching!