

**Embassy of India
Kuwait

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Kuwait partners with Google Cloud for comprehensive digital platform

Kuwait is joining forces with Google Cloud to develop an all-inclusive platform aiming to push forward a national digital drive. The project in the works promises users a “digital journey” marked by convenience and simplicity, while also being an integrated and effective system, explained the Communications Minister after a roundtable discussion organized by his ministry in conjunction with Google Cloud, bringing together a bevy of government leaders and decision-makers. The success of this national endeavor largely hinges on the level of cooperation among state bodies, all of which represent a “pillar” of the country’s digital infrastructure, the minister said, highlighting such digital expansion plans as falling in line with Kuwait’s Vision 2035 development scheme.

Kuwait sets \$6bn construction budget for 2025-26

Kuwait has approved the budget for more than 90 projects this year, with a capital spending of about KD1.7bn (\$5.7bn). The cabinet approved the project expenditure in its 2025-26 budget on 1 April 2025. The projects that will be covered by these funds include rail, roads, water, electricity and the Grand Mubarak port. Kuwait awarded about \$6bn of contracts for its construction and infrastructure schemes last year. It spent more than \$45bn on construction and transport schemes in 2015 and 2016 amid high oil prices, but since then, parliamentary gridlock over government spending and softer oil revenues have seen contract awards fall. Kuwaiti construction industry is expected to grow at an annual average growth rate of 7.1% in 2025-28, supported by investments in renewable energy, transport and oil and gas projects, coupled with investments as part of the New Kuwait 2035 National Development Plan. Under this strategy, the government plans to invest KD350m (\$1.1bn) to construct several sports projects in the country.

Kuwait tenders upstream oil project

State-owned upstream operator Kuwait Oil Company (KOC) has issued an invitation to bid for the contract to develop the planned Mutriba remote boosting facility in northwest Kuwait. A pre-tender meeting is due to take place on 29 April 2025 and the bid deadline has been set for 29 June 2025. The project has an estimated budget of about KD130m (\$420m) and its scope includes Development of Mutriba oil field. Installation of the degassing station, Installation of manifolds, Installation of condensate facilities, Installation of wellhead separation units, Installation of the pumping system, Installation of wellhead facilities, Installation of oil and gas treatment plants, Installation of a natural gas

liquid plant, Installation of water and gas injection plant, Construction of associated utilities and facilities. The onshore Mutriba oil field is located in northwest Kuwait.

KPC approves merger of KIPIC & KNPC

With the implementation of steps for the oil sector restructuring project, the procedures for dissolving Kuwait Integrated Petroleum Industries Company (KIPIC) and merging it with Kuwait National Petroleum Corporation (KNPC) have been completed, including the transfer of its employees, projects and financial assets to KNPC. The mechanism for transferring assets, liabilities and workforce was implemented in accordance with the procedures and requirements under the applicable laws, regulations and systems; and pursuant to Kuwait Petroleum Corporation (KPC) Board of Directors Decision No. 61/2024 issued on May 5, 2024 regarding the approval of the KIPIC-KNPC merger.

Central Bank of Kuwait orders banks to strengthen data update measures

The Central Bank of Kuwait has instructed local banks to increase warning measures aimed at encouraging customers to update their personal data and monitor their account activity. Banks have been directed to take appropriate action against customers who fail to update their information within the designated grace period, including the potential freezing of their bank accounts. These measures are part of the efforts to strengthen anti-money laundering and counter-terrorism financing (AML/CFT) systems. In line with regulatory directives, banks are ramping up communication efforts with customers through various official channels, and sending repeated reminders to customers to update their information to avoid disruptions in account access.

90% of businesses comply with beneficiary disclosure

The Kuwait Ministry of Commerce and Industry announced that the registration rate for the real beneficiaries of commercial licenses for companies has reached approximately 90 percent of all commercial registrations in less than one month. The ministry credited this achievement to the dedicated efforts of its teams through awareness campaigns and the streamlining of electronic procedures through the commercial registration portal. It affirmed that achieving such a high rate in a short period is a regulatory success in line with transparency standards and efforts to combat money laundering and terrorist financing, thereby enhancing the reliability of Kuwait's commercial environment. The ministry urged the remaining commercial registration holders to complete the disclosure of their real beneficiaries.

Ministry of Finance saves KD11m by not renewing 'insurance' for staff

Kuwait's Ministry of Finance saved approximately KD 11 million as a result of independent government agencies not renewing or offering new health insurance contracts for their employees. This move is part of the government's initiative to rationalize and streamline public spending. The savings were achieved through 11 government agencies that took necessary measures to suspend insurance for their employees, in line with a circular issued by the Ministry of Finance. These agencies

included the State Audit Bureau, the General Secretariat of the National Assembly, the Central Bank of Kuwait, the Competition Protection Public Authority, the Capital Markets Authority, the Communications and Information Technology Regulatory Authority (CITRA), the Public Institution for Social Security, the Kuwait Ports Authority, the Kuwait Fund for Arab Economic Development, the Kuwait News Agency, and the Insurance Regulatory Unit.

Kuwait to reinstate paper-based preliminary real estate contract

A Kuwaiti Ministerial decision is expected to be issued in the coming days to reinstate the paper-based preliminary contract book as a first step toward implementing the electronic real estate broker book. The anticipated decision aims to protect the rights of the three contracting parties: the seller, the buyer, and the broker. Minister of Commerce and Industry met a number of real estate traders to discuss their concerns regarding Ministerial Resolution No. 234 on the suspension of the paper-based real estate broker book. The resolution was signed by approximately 130 brokers and real estate traders on January 19, 2025. Brokers will draft the preliminary contract to formalize the agreement between the three parties: the seller, the buyer, and the broker. The broker will then issue a description certificate and enter the electronic data into the system to complete the sale. In addition, the law allows the complainant to file a lawsuit against the other party if there is no response after two months.

Duqm Refinery targets 5 million ton product exports in 2025

Duqm Refinery, which is jointly owned by Kuwait Petroleum International (KPI) and Omani OQ Group, intends to increase its product exports to five million tons in 2025. The refinery exported around 4.1 million tons in 2024 and also achieved a milestone in December when the refinery increased its production capacity from 230,000 to 255,000 barrels per day. The strong performance and operational excellence of the refinery were attributed to several factors, the most important of which is the strategic cooperation between a unit of Kuwait Petroleum Corporation (KPC) and the OQ Oil Derivatives Trading Unit. This partnership, along with seamless integration and knowledge sharing between the two entities, was instrumental in driving a notable increase in sales last year. The refinery also played a vital role in supplying global markets amid the disruption of Russian diesel and gasoline exports due to the ongoing Russian-Ukrainian war.

With regards,

(Davinder Punj)
Second Secretary (Commerce)