

**Embassy of India
Kuwait

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Kuwait Customs goes digital to empower small businesses

The Kuwait General Administration of Customs (KGAC), as part of its efforts to promote digital transformation and enhance the business environment, has announced the launch of an electronic link with the National Fund for Small and Medium Enterprises Development for facilitating customs procedures and expediting the services provided to small and medium enterprises. Director General of KGAC explained that this development marks a qualitative shift in the development of customs operations, and contributes to empowering small and medium enterprises, which play a vital role in the national economy. The new system allows for the immediate verification of data related to projects registered with the Fund. This helps in reducing reliance on paper-based documents, accelerates customs clearance processes, and enhances transparency.

Kuwait, ICAO partner on aviation growth

Kuwait's aviation regulator and the UN's International Civil Aviation Organization (ICAO) signed on 16 April, 2025 a memorandum of cooperation that entails ramping up dialogue over developments in the aviation industry, in addition to suggestions and plans on the matter. The deal, co-signed by Kuwaiti Directorate General of Civil Aviation head and ICAO President, aims to bolster Kuwait's rapport with global aviation bodies, which subsequently leads to the development of national skills, said the Kuwaiti aviation chief. The agreement is expected to give impetus to vital aviation projects in the works, including the sprawling new Terminal 2 and the ambitious "Air Cargo City" project, underlining the enhancement of security and safety standards, in addition to greater efficiency in the local aviation industry, as a by-product of the deal.

DGCA announces a Specialized Committee to examine Civil Aviation bids

The Directorate General of Civil Aviation announced the formation of a specialized committee to study and examine the bid for Operation, Maintenance, and Management of the Passenger Registration, Early Information, and Border Security Training System at Kuwait International Airport. DGCA stated that this step comes to ensure the integrity of the procedures followed and adherence to transparency and applicable regulations. The DGCA confirmed the committee will review all details of the bid and verify its compliance with approved regulations and controls, preserving the public interest and enhancing integrity in project proposals. The bidding process has also been temporarily suspended until the committee completes its work and submits its final report to the relevant authorities. The committee confirmed that it will complete its mission within a maximum of 30 days from the date of its formation, in compliance with transparency and proper workflow.

CAPT approves tender for 900MW gas turbines at Subiya Power Plant

Kuwait's Ministry of Electricity, Water, and Renewable Energy announced that the Central Agency for Public Tenders (CAPT) has approved a tender for the supply, installation, operation, and maintenance of combined cycle gas turbine units. The tender is part of the fourth phase of the Subiya Power and Water Distillation Plant project, which will have a production capacity of 900 megawatts. This project is a part of the ministry's strategy to enhance Kuwait's electricity production capacity in order to meet the growing demand, particularly during peak periods. The project's implementation period is 36 months, starting from the date of contract signing. The project will use combined-cycle technology, which is an advanced system that improves overall production efficiency, reduces fuel consumption, lowers operating costs, and decreases harmful emissions resulting from the power generation process.

NBK is the most valuable & strongest banking brand in Kuwait

National Bank of Kuwait (NBK) ranked as the most valuable and strongest banking brand in Kuwait for 2025, according to Brand Finance's annual report. Brand Finance's 2025 report highlighted NBK's success in widening the gap with its competitors in Kuwait in terms of brand value and strength. The bank's brand value surged by 22%, reaching US\$1.738 billion, up from US\$1.428 billion in 2024, placing it tenth among the most valuable banking brands in the Middle East. Its Brand Strength Index (BSI) also improved to 83.3 points, up from 81.2 points in 2024. NBK continues to lead in Kuwait as the strongest banking brand for the fourteenth consecutive year and ranks third among the strongest banking brands in the region. Globally, NBK secured the 154th spot on Brand Finance's 2025 list of the world's 500 most valuable banking brands, climbing 12 places from its 2024 ranking. The bank also ranked 61st worldwide in brand strength, reinforcing its position among the strongest banking brands regionally and internationally. This recognition reflects NBK's solid financial performance and growth prospects, assessed based on key criteria such as profitability margins and revenue.

China powers up Kuwait's mega port vision

A Chinese delegation, headed by Chinese Vice Minister of Transport visited Mubarak Al-Kabeer Port on Bubiyan Island in North Kuwait. The delegation, accompanied by Kuwait's Minister of Public Works and Assistant Foreign Minister for Asian Affairs, described the visit as an important step toward implementing the agreements reached during the visit of the Amir to China in September 2023. It was also ascertained that the Ministry of Transport and Communications is responsible for implementing the memoranda of understanding regarding Mubarak Port.

Kuwait's 2025-26 budget sees modest rise in non-oil revenues

Kuwait's Ministry of Finance has estimated the non-oil revenues from 36 Ministries and Government agencies at KD242 million in the general budget of the State for fiscal 2025-26 - an increase of 1.86 percent compared to the 2024-25 budget. It was ascertained that the estimated revenues in the current budget amounted to KD18.231 billion, including

KD15.305 billion oil revenues (83.95 percent of the total revenues); while non-oil revenues amounted to KD2.926 billion or 16.05 percent. The estimated non-oil revenues for the current budget year include taxes and fees amounting to KD631.26 million or 3.46 percent of the total, KD120 million for social security contributions or 0.66 percent, and other revenues amounting to KD2.068 billion or 11.34 percent.

Private jet firms await green light

The Ministry of Commerce and Industry is currently studying two applications for the establishment of private jet companies. One of the companies will be exclusive for 'high-level' clients - luxury travel for VIPs; while the other will focus on private flight clients in the economy class, including wealthy individuals and business owners. Both companies will provide their services to individuals and companies. The two companies have obtained approval from the Directorate General of Civil Aviation (DGCA) Kuwait to offer paid passenger transport services using private jets, apart from regular commercial flights. They explained that following this approval, the files of the two companies were referred to the ministry in order to review the final procedures for their establishment, such as the authorized capital and paid-up capital.

Kuwait's project awards surge 197.6% in Q1 2025 to \$1.4 bln

The total value of awarded projects in Kuwait surged by 197.6 percent in the first quarter of 2025, reaching \$1.4 billion, compared to \$459 million during the same period in 2024. With this significant increase, Kuwait recorded the highest annual growth rate in contract awards among GCC countries. The majority of Kuwait's project awards were focused on modernizing the oil, energy, and transportation sectors, which are the main pillars of the New Kuwait 2035 vision. There is a decline in the total value of project award activities in the Gulf countries during the first quarter of 2025, as three out of five countries recorded a year-on-year decline in the pace of tender awards.

KPC awards \$2.35 million Microsoft licensing tender

The Higher Procurement Committee for Tenders at Kuwait Petroleum Corporation (KPC) and its subsidiaries has awarded the public tender for Microsoft licensing agreement concerning the main building to a private entity at a value of \$2,352,432. This is in response to the request of Kuwait Foreign Petroleum Exploration Company (KUFPEC). In addition, Kuwait Integrated Petroleum Industries Company (KIPIC) has initiated a public tender for the provision of sodium hydroxide (caustic soda) to Zour Refinery, with a submission deadline of May 27, 2025.

Kuwait celebrates 1st oil shipment to South Korea

Kuwait Petroleum Corporation (KPC) celebrated on 21 April, 2025 the storage of its first oil shipment to South Korea. The company's choice to store its oil in South Korea is based on the agreement signed with Korea National Oil Corporation (KNOC) in October 2024 to store four million barrels of Kuwaiti crude oil; considering South Korea ranks second in terms of receiving Kuwaiti oil exports - around 19 percent of Kuwait's oil production. Another

objective of storing oil in South Korea is to be closer to Asian markets, which import the largest share of Kuwaiti crude oil like Vietnam and Japan. The East Asian countries import about 1.5 million barrels of Kuwaiti oil per day, not to mention the prevention of shipping fee hikes in the future. Another objective is KPC's efforts to retain the largest possible quantity of oil, especially since it has surpluses resulting from its current and future voluntary OPEC quota reduction policy. KPC needs to increase its external reserves, because it aims to increase the capacity of the Kuwaiti oil sector to four million barrels per day in the next few years.

Kuwait awards strategic food storage contract

State-owned Kuwait Flour Mills and Bakeries Company (KFMB) has awarded a strategic food storage contract to the local contractor Khalid Ali Al-Kharafi & Brothers Company. The project contract is worth KD20m (\$65m) and will allow Kuwait to store enough flour to supply domestic demand for an entire year. The scope of the project includes air conditioned storage warehouses with rooftop solar power systems. A meeting between the client and the contractor was held on 22 April 2025 to discuss the project. The contract is currently scheduled to be signed before the end of April 2025.

With regards,

(Davinder Punj)
Second Secretary (Commerce)