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Kuwait
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Kuwaiti Ministry of Oil set to host regional flagship conferences

Kuwait is set to host two strategic landmark conferences in September 2025, advancing Kuwait's vision of becoming a global benchmark for energy innovation and industrial excellence. The 2nd Digital Transformation Kuwait Oil & Gas Conference will be held from 8–9 September 2025, followed by the inaugural Asset Integrity and Process Safety Kuwait Conference, taking place from 10-11 September 2025, both at the Jumeirah Messilah Hotel, Kuwait. Hosted by the Ministry of Oil, Kuwait and supported by the Kuwait Oil Company and Kuwait Integrated Petroleum Industries Company, these official platforms will individually bring together over 500 senior decision-makers, 40+ expert speakers, and 50+ global and regional solution providers. Together, the conferences serve as a cornerstone for advancing Kuwait's energy future, through digital innovation and world-class integrity and process safety standards.

WB upgrades Kuwait's growth forecast to 2.2% amid global slowdown

The World Bank has raised its forecast for Kuwait's economic growth in 2025 to 2.2%, up from its earlier estimate of 1.7% in January 2025. The Bank projects further improvement, anticipating growth of 2.7% in both 2026 and 2027, supported by a gradual rise in oil production and an expansion of non-oil sectors. Meanwhile, the global economic outlook appears bleaker. The Bank lowered its global growth forecast for the current year to 2.3%, down from 2.7% in January, citing escalating trade barriers and geopolitical tensions. It warned that the 2020s may end up being the weakest decade for global growth in the past 60 years.

Kuwait sets budget for pipeline project

A pipeline construction contract tendered by the state-owned upstream operator Kuwait Oil Company (KOC) has set a budget of about $80m. The contract was tendered on 01 June 2025 with a bid submission deadline of 26 August 2025. A meeting with contractors to discuss the project is due to take place on 6 July 2025. The contract is focused on developing crude oil pipelines and associated facilities. Due to the size of the contract and the scope of the project it is likely there will be significant competition between domestic companies to win this contract.

Gulf Bank and Warba Bank initiate merger assessment

Gulf Bank and Warba Bank have formally agreed to assess the potential for a merger, marking a new phase of consolidation in Kuwait's banking sector. Both lenders notified Boursa Kuwait on 25 May that they would conduct feasibility studies and due diligence,

with both filings becoming public on 26 May 2025. Trading in their shares was briefly suspended in line with local capital market regulations. The banks are now awaiting regulatory guidance from the Central Bank of Kuwait before proceeding to the next stages of evaluation. In parallel disclosures, the banks said a merger could support sectoral growth, enhance competitiveness and reinforce the country's Islamic finance footprint. Islamic banks account for 49% of total sector assets as of mid-2024. The announcement follows a series of high-profile banking mergers in Kuwait, including Kuwait Finance House's acquisition of Ahli United Bank in February 2024. Gulf Bank was previously associated with merger discussions involving Boubyan Bank in 2024, though those plans did not materialise.

Fee defaulters in Kuwait face automatic service suspension

Kuwait's official gazette Kuwait Al-Youm, in its latest issue, published Decree-Law No. 75/2025 concerning the collection of fees for the use of public utilities and services. It stipulates that government agencies acting as creditors must temporarily suspend services to debtors who fail to pay within thirty days of receiving a notification. The suspension will be automatically lifted in the agency's automated system once the debtor settles the full outstanding amount. The final paragraph of the Article allows the creditor, upon the request of the debtor or their legal representative, to approve installment payments for those unable to pay the full amount at once. This is subject to terms and conditions determined by a decision issued by the representative of the creditor agency.

MEW gets SAB nod to import power from GCC grid

Kuwait's Ministry of Electricity, Water and Renewable Energy has obtained approval from the State Audit Bureau (SAB) to import 800 megawatts from the Gulf Cooperation Council Interconnection Authority (GCCIA) for June at a total cost of KD18,605,664 to support the local electricity grid this summer. The Ministry had earlier obtained approval from SAB to import electricity from GCCIA for April and May 2025; and that it is likely to continue importing varying quantities according to the actual need until September, when the peak of summer ends and consumption rates decrease. High temperatures, increased consumption rates and high load index sometimes force the ministry to resort to scheduled power outages in many areas for limited periods to maintain the stability of the electricity grid in the country.

Kuwait energizes grid with new high-tech cyber armor

Kuwait's Ministry of Electricity, Water and Renewable Energy has completed four new contracts to protect its electronic infrastructure from hackers and cyber criminal breaches. The contracts will be offered for bidding soon through the Central Agency for Public Tenders (CAPT), through which the ministry shall seek the assistance of companies specialized in this field that meet the technical requirements and financial capabilities. The first contract is for combating 'ransomware', the second contract is for

the identification and assessment of cybersecurity strengths and weaknesses, third is for the provision of practical and implementable recommendations to improve the ability of the ministry to respond quickly and effectively to cybersecurity breaches, and fourth is for uncovering the most dangerous unknown threats and exploited vulnerabilities in harmless infrastructure that amplify cybersecurity risks.

China's Meituan prepares to launch 'Keeta' Food delivery app in Kuwait

Chinese food delivery giant Meituan is gearing up to enter the Kuwaiti market through its popular app Keeta, with operations expected to launch by late 2025 or early 2026. The company has already secured headquarters in a major commercial tower in downtown Kuwait City, initiated recruitment procedures, and begun talks with leading restaurant chains. Following its successful launch in Saudi Arabia, where it invested over 1 billion riyals and captured the market share in quick time, Meituan aims to replicate that success in Kuwait. Meituan could also acquire a local delivery or logistics firm to ease its entry. The company may operate under Law No. 116 of 2013, which allows foreign ownership of up to 49% without going through the Kuwait Direct Investment Promotion Authority (KDIPA) or apply through KDIPA for up to 100% ownership.

Kuwait reviews Northern Economic Zone strategy

In a renewed drive to advance one of Kuwait's most ambitious development projects, Kuwait's Prime Minister chaired a strategic meeting at Bayan Palace, focused on the Northern Economic Zone - of which Silk City is a prominent part. The meeting brought together senior officials and experts from the Northern Economic Zone project team to review initial features of the zone's strategic plan. Discussions emphasized enhancing private sector participation through a flexible legislative framework and competitive incentive structures targeting industrial, commercial and tourism sectors. The legal foundation for establishing the zone was also addressed, with officials stressing the need to preserve full Kuwaiti sovereignty while creating an investor-friendly environment.

With Regards,

(Davinder Punj)
Second Secretary (Commerce)