Embassy of India
Kuwait
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Kuwait and India to tackle combat money laundering

Kuwait's Ambassador to India met with Additional Secretary in the Indian Ministry of Finance and head of India's Financial Action Task Force (FATF) to discuss boosting bilateral cooperation in combating money laundering and terror financing. Kuwait has adopted a series of corrective measures - including reforming legislation and institutional frameworks - to better align its anti-money laundering and counter-terror financing laws with international standards. Kuwait remains committed, through its Financial Intelligence Unit (KFIU), in supporting global efforts to tackle illicit financial flows that threaten both national and international financial systems.

Private sector role eyed in new Kuwait Post Company

Kuwait's Ministry of Communications has announced a tender for consultancy services to establish Kuwait Post Company under the public-private partnership (PPP) framework. Specialized consultancy firms and consortia are invited to submit technical and financial proposals for preparing the feasibility study and tender documents, in line with Law No. 116/2014 on PPPs. The project aims to modernize the postal sector, enhance operational efficiency, and improve public services through private sector involvement and advanced logistical systems. Bids are due by February 23, 2026, with a preliminary meeting on December 23 at the Ministry's headquarters. Eligible firms must submit official documents and demonstrate at least eight years of technical, financial, and legal consulting experience with five years in environmental consulting for PPP projects.

Khairan power plant project bid deadline pushed to March 2026

The Supreme Committee for Public-Private Partnership Projects in Kuwait has postponed the closing date for Phase One of the Khairan Power and Water Desalination Plant to March 4, 2026, to allow international consortia more time to finalize their technical and financial bids. The delay may affect the tender award and contract signing, as global demand for gas turbines could limit supply for the 1,800-

megawatt plant before 2029. The Ministry of Electricity, Water and Renewable Energy emphasized that Khairan and North Zour Power Plants are crucial to addressing long-standing power shortages and peak summer demand, reducing reliance on the Gulf Cooperation Council interconnection system. The oversight committee has received around 200 inquiries from bidders and is preparing detailed responses while ensuring transparency and impartiality.

T2 to put Kuwait on tourism map

Kuwait Airways is preparing to leverage the launch of Kuwait International Airport Terminal 2 (2026-27) to strengthen Kuwait's position on the global tourism map. The airline is focusing on enhancing passenger services, expanding its fleet, and introducing special travel offers, while also exploring affiliated SMEs to provide support services and create employment opportunities. Efforts include maintaining high-quality service standards despite challenges such as aircraft delivery delays and rising fuel costs, ensuring that the new terminal and the "Visit Kuwait" platform contribute to boosting tourism and travel experiences in Kuwait.

NBK expands regional footprint with new DIFC branch in Dubai

National Bank of Kuwait (NBK) inaugurated its new branch in the Dubai International Financial Centre (DIFC), reinforcing its cross-border banking capabilities and strategic presence in one of the Middle East's leading financial hubs. The branch, holding a Category 1 license from the Dubai Financial Services Authority (DFSA), is NBK's fourth in the UAE and complements its existing footprint across the country. It serves as a key hub for international operations, providing a full range of financial services while strengthening economic ties between Kuwait and the UAE.

Kuwait, South Korea deepen partnership in green infrastructure, smart city development

Kuwait and South Korea strengthened their cooperation in sustainable urban development at the 8th Korean Smart Cities Forum, Al Bida'a under the theme "Addressing Urban Challenges through Smart Environmental Infrastructure." The forum showcased advanced Korean technologies in waste and water management and highlighted Kuwait's plans to adopt the Korean smart city model in upcoming projects, including South Saad Al-Abdullah City.

Kuwait's Credit Rating Upgraded to "AA-"

Kuwait's sovereign credit rating has been upgraded to 'AA-/A-1+', with a stable outlook, reflecting the country's exceptionally strong government and external balance sheets and the large assets held by the Kuwait Investment Authority. The upgrade follows renewed reform momentum supported by the new financing and liquidity law and the government's $11.25 billion bond issuance, which eased funding constraints. Although fiscal deficits are expected to remain high and the economy still relies heavily on oil, ongoing reforms—including new taxes, subsidy rationalization, repricing of services aim to strengthen non-oil revenue. Growth is forecast at around 2% through 2028, backed by gradual increases in oil production and major capital projects, while large current account surpluses, a stable currency peg, and a resilient banking sector continue to reinforce stability.

With kind regards,

(Davinder Punj**)**
Second Secretary (Commerce)