His Highness the Amir Sheikh Sabah Al-Ahmad Al-Jaber inaugurates Kuwait Investment Forum 2018

Date: March 20, 2018

Kuwait, March 20, 2018: His Highness the Amir Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah today inaugurated the second Kuwait Investment Forum (KIF 2018) at the Al-Tahrir Hall in Bayan Palace.

His Highness the Prime Minister Sheikh Jaber Al-Mubarak Al-Hamad Al-Sabah said the patronage of HH the Amir is a strong statement on the strength of the Forum and its focus on transforming Kuwait as a business hub that welcomes inward investments. He emphasised the role of the private sector in supporting the development of the nation, adding that Kuwait's investment environment is robust and offers strong opportunities for investments and partnerships by international investors.

HH the Prime Minister underlined the focus of the government to promote economic diversification, adding that pioneering investors will have a stronger chance to leverage the opportunities offered by the country in several high-growth sectors. The stability of the nation, the fair and progressive judicial system, and the focus on private sector inclusion in development are salient features that make Kuwait a preferred destination for inward investment. HH also called for a focus on promoting the small and medium enterprises, which are central to the development narrative of the country. Kuwait functions as an open economy, and with the focus on facilitating trade growth, inward investments, and human capital development, the will continue to serve as a global hub for business, he said.

Kuwait Chamber of Commerce and Industry's (KCCI) Chairman Ali Al-Ghanem said that Kuwait has taken concrete measures to strengthen its infrastructure through large-scale as well as small and medium-sized projects that are central in driving all-round growth. He said Kuwait's political, financial and social fundamentals are robust and inspire the trust of investors. He underpinned the need for strong public private partnerships that are key to driving the development narrative of the country, and in serving as a gateway to the GCC and the region.

Dr. Meshaal Jaber Al- Ahmed Al- Sabah, Director General for Kuwait Direct Investment Promotion Authority (KDIPA), said that KDIPA has succeeded in attracting around US$2.5 billion since its inception that will contribute to creating over 1,000 jobs for Kuwaitis. He said that the Forum plays a central role in highlighting the new era of growth of the nation, and called on stronger public and private partnerships. He said Kuwait's central position makes it a gateway to connect the East and the West, and

with its political and financial culture, the country is a preferred destination for inward investments. He said the Forum highlights investment opportunities in all key areas of the economy.

KIF 2018 is showcasing potential lucrative investment partnerships and strategic investment opportunities as part of Vision 2035 valued at more than US$ 100 billion in key economic and social sectors for investors that include information & communications technology, oil & gas, renewable energy, the North zone developments, electricity & water, urban developments & housing, healthcare, education, transport, communications, and tourism. Several new opportunities for investment and strategic partnerships will be revealed over the two days.

KIF 2018 is co-organised by the Kuwait Direct Investment Promotion Authority (KDIPA), and the Kuwait Chamber of Commerce and Industry (KCCI) at Bayan Palace and the Jaber Al-Ahmad Cultural Centre (JACC). The event builds on the positive momentum gained globally following #KIF2018 the country's commitment to the Kuwait 2035 roadmap that aims to transform the nation as a world-class financial and commercial centre.

In addition to Kuwaiti ministers and high-ranking officials, KIF 2018 hosts guest speakers including international business heads and business leaders from around the world. KIF 2018 not only highlights the strong merchant history of the country, which forms the basis of its well-established financial sector and cultural identity, the young and tech-savvy Kuwaitis, with the goal of embracing the opportunities of the future.

For more details, visit: kif.kdipa.gov.kw