



SPECIAL REPORT

U.S.-Kuwait Business Council Visits Kuwait

The U.S.-Kuwait Business Council sends best wishes for the holiday season and a happy new year



The U.S.-Kuwait Business Council meets with the Kuwait Investment Authority (left); Kuwait Direct Investment Promotion Authority (right)

On December 8-9, 2019, the U.S. Chamber of Commerce's U.S.-Kuwait Business Council travelled to Kuwait for meetings with government and private sector partners for discussions on the Council's upcoming 2020 programming, opportunities to strengthen U.S.-Kuwait economic relations, and ways to raise the profile of the new Council in the new year. This was the Council's first visit to Kuwait since its formal launch in October 2019.

The Council was represented by Steve Lutes, Vice President for Middle East Affairs at the Chamber, and Liz Clark, Manager for Middle East Affairs at the Chamber, and they were joined during their meetings by representatives from State Street Corporation, Co-Chair of the U.S.-Kuwait Business Council.

Due to the resignation of Kuwait's government the week before the visit, there was a great deal of uncertainty about government initiatives in 2020 ahead of parliamentary elections in August. Still, the Council had very productive meetings and is developing a very comprehensive and substantive program of work for the new year with the goal of building the U.S.-Kuwait economic relationship.



The U.S.-Kuwait Business Council meets with the Kuwait Banking Association (left); Ali Abdulwahan al-Mutawa (center); the U.S. Embassy in Kuwait (right)

While in Kuwait, the Council met with the **Kuwait Investment Authority (KIA)** Managing Director Mr. Farouk Bastaki, the **Kuwait Direct Investment Promotion Authority (KDIPA)** Director General Sheikh Meshaal Jaber Al-Sabah, and the **U.S. Embassy in Kuwait** about the business climate in Kuwait and investment opportunities for American companies. The Council also discussed Kuwait's increasing emphasis on sustainability and environmental projects and ways to draw from the strength of U.S. companies in this sector. Additionally, the Council had strategy meetings with key partners in Kuwait including **Council Co-Chair Faisal Al Mutawa of Ali Abdulwahan al-Mutawa, the Kuwait Chamber of Commerce & Industry (KCCI), and AmCham Kuwait (ABCK)** to discuss ideas for future engagement.

Next Steps

The annual **U.S.-Kuwait Strategic Dialogue** is planned to take place between both governments during the first half of 2020 in Washington, DC, and will involve key U.S. Cabinet officials and their Kuwaiti government counterparts. As it has done in years past, the U.S. Chamber will partner with KDIPA to organize the U.S.-Kuwait Economic Forum on the sidelines of the Dialogue, where companies will meet with participating government officials to discuss the business environment in Kuwait and identify areas for growth and improvement. During its meetings in Kuwait, the Council emphasized the importance of the Dialogue as an avenue for building economic ties between the U.S. and Kuwait, and it began to form the agenda for the U.S.-Kuwait Economic Forum. The Council will continue to keep companies informed about developments with the Strategic Dialogue and as the dates are finalized.

The Council also raised the **Business Environment in Kuwait Report** that it is drafting with input it has collected from the U.S. private sector. There is a great deal of interest in the report from the Kuwaiti and U.S. governments, and it was recognized as an important vehicle for the U.S. private sector to provide input into the Strategic Dialogue agenda and discussions. The Council will be finalizing this report during the beginning of 2020.

Additionally, the Council discussed hosting Kuwaiti officials at the Chamber during the **World Bank/IMF Annual Spring Meetings**, April 17-19, and organizing an event with the **Kuwaiti Banking Association (KBA)** at that time. In general, the Council will look to host any Kuwaiti officials for meetings with member companies whenever they visit Washington. Finally, the Council is looking to host the Kuwait Minister of Health during **Arab Health** in late January in Dubai to discuss opportunities and issues facing companies in the Kuwait health sector, which has growing interest for the American private sector.

For further information, please contact Vice President for Middle East Affairs Steve Lutes (slutes@uschamber.com) or Manager for Middle East Affairs Liz Clark (lclark@uschamber.com).

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