



Vos conseillers à la Chambre de Commerce



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Indicateurs clés

Région	17,818 km2
Population	2,875,422 (July 2017 est.)
Type de gouvernement	constitutional emirate
Langues	Arabic (official), English widely spoken
PIB	\$302.5 billion (2017 est.)
Taux de croissance	-2.1% (2017 est.)
IHD	51
Capitale	Kuwait

Introduction

Kuwait has been ruled by the AL-SABAH dynasty since the 18th century. The threat of Ottoman invasion in 1899 prompted Amir Mubarak AL-SABAH to seek protection from Britain, ceding foreign and defense responsibility to Britain until 1961, when the country attained its independence. Kuwait was attacked and overrun by Iraq on 2 August 1990. Following several weeks of aerial bombardment, a US-led UN coalition began a ground assault on 23 February 1991 that liberated Kuwait in four days. Kuwait spent more than \$5 billion to repair oil infrastructure damaged during 1990-91. The AL-SABAH family returned to power in 1991 and reconstituted the parliament, which dates back to 1962. The country witnessed the historic election in 2009 of four women to its National Assembly. Amid the 2010-11 uprisings and protests across the Arab world, stateless Arabs, known as Bidoon, staged small protests in early 2011 demanding citizenship, jobs, and other benefits available to Kuwaiti nationals. Other demographic groups, notably tribal Bedouins, soon joined the growing protest movements, which culminated in late 2011 with the resignation of the prime minister amidst allegations of corruption. Demonstrations renewed in late 2012 in response to an amiri decree amending the electoral law that disadvantaged tribal Bedouins.

The opposition, led by a coalition of Sunni Islamists, tribal populists, and some liberals, largely boycotted legislative elections in 2012 and 2013, which ushered in a legislature more amenable to the government's agenda. Faced with the prospect of painful subsidy cuts, oppositionists and independents actively participated in the November 2016 election, winning nearly half of the seats. Since coming to power in 2006, the Amir has dissolved the National Assembly on seven occasions (the Constitutional Court annulled the Assembly in June 2012 and again in June 2013) and shuffled the cabinet over a dozen times, usually citing political stagnation and gridlock between the legislature and the government.

Source: *The CIA World Factbook - Kuwait*

Indicateurs macroéconomiques

Kuwait has a geographically small, but wealthy, relatively open economy with crude oil reserves of about 102 billion barrels - more than 6% of world reserves. Kuwaiti officials plan to increase production to 4 million barrels of oil equivalent per day by 2020. Petroleum accounts for over half of GDP, 92% of export revenues, and 90% of government income.

In 2015, Kuwait, for the first time in 15 years, realized a budget deficit after decades of high oil prices; in 2016, the deficit grew to 16.5% of GDP. Kuwaiti authorities announced cuts to fuel subsidies in August 2016, provoking outrage among the public and National Assembly, and the Amir dissolved the government for the seventh time in ten years. In 2017 the deficit was reduced to 7.2% of GDP, and the government raised \$8 billion by issuing international bonds. Despite Kuwait's dependence on oil, the government has cushioned itself against the impact of lower oil prices, by

saving annually at least 10% of government revenue in the Fund for Future Generations.

Kuwait has failed to diversify its economy or bolster the private sector, because of a poor business climate, a large public sector that employs about 74% of citizens, and an acrimonious relationship between the National Assembly and the executive branch that has stymied most economic reforms. The Kuwaiti Government has made little progress on its long-term economic development plan first passed in 2010. While the government planned to spend up to \$104 billion over four years to diversify the economy, attract more investment, and boost private sector participation in the economy, many of the projects did not materialize because of an uncertain political situation or delays in awarding contracts. To increase non-oil revenues, the Kuwaiti Government in August 2017 approved draft bills supporting a Gulf Cooperation Council-wide value added tax scheduled to take effect in 2018.

Source: *The CIA World Factbook*

IMF Statistics:

Subject descriptor	2018	2019	2020	2021	2022
Gross domestic product, constant prices <i>Percent change</i>	1.177	0.585	3.071	2.629	2.259
Gross domestic product, current prices <i>U.S. dollars (Billions)</i>	141.646	137.591	139.570	143.423	148.617
Gross domestic product per capita, current prices <i>U.S. dollars (Units)</i>	30,969.438	29,266.981	28,882.721	28,874.951	29,109.219
Inflation, average consumer prices <i>Percent change</i>	0.579	1.500	2.200	4.200	3.300
Volume of imports of goods and services <i>Percent change</i>	2.954	2.213	2.886	3.310	3.159
Volume of exports of goods and services <i>Percent change</i>	0.950	-1.710	3.138	2.430	1.862
Unemployment rate <i>Percent of total labor force</i>	1.322	1.322	1.322	1.322	1.322
Current account balance <i>U.S. dollars (Billions)</i>	20.398	11.308	9.460	8.360	6.643
Current account balance <i>Percent of GDP</i>	14.401	8.219	6.778	5.829	4.470

Colored cells are estimates

Source: *IMF Statistics - Kuwait*

Le Luxembourg et le pays

Existing conventions and agreements

Non double taxation agreement

In order to promote international economic and financial relations in the interest of the Grand Duchy of Luxembourg, the Luxembourg government negotiates bilateral agreements for the avoidance of double taxation and prevent fiscal evasion with respect to Taxes on Income and on fortune with third countries.

None

Air Services agreement

None

Plus d'informations

Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

Contact Point in Kuwait

Luxembourg is represented by [Ambassade Royale des Pays-Bas à Koweït City](#)

Source: [Ministry of Foreign Affairs of Luxembourg](#)

Luxembourg Trade and Investment Office in Abu Dhabi

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Source: [Luxembourg Trade&Investment Office \(LTIO\)](#)

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Source: [Invest-export.brussels](#)

Country risk as defined by Office du Ducroire for Kuwait

Ducroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: [Ducroire Office - Country Risk for Kuwait](#)

Useful links

- [CIA World factbook on Kuwait](#)
- [Invest-export.brussels](#)
- [Doing business in Kuwait](#)
- [Arab-Belgian-Luxembourg Chamber of Commerce](#)
- [Kuwait Chamber of Commerce](#)
- [Economic Freedom Index - Kuwait](#)

La Chambre de Commerce et le pays

Evénements passés

- **26.11.2019**

Journée d'Opportunités d'Affaires : Koweït (Kuwait City)

Participer à ces Journées, qui se déroulent sous forme d'entretiens individuels avec les attachés économiques et commerciaux luxembourgeois et belges,...

- **22.11.2018**

Journée d'Opportunités d'Affaires : Koweït

Participer à ces Journées, qui se déroulent sous forme d'entretiens individuels avec les attachés économiques et commerciaux luxembourgeois et belges,...

- **24.11.2017**

Journée d'Opportunités d'Affaires : Koweït et Liban

Participer à ces Journées, qui se déroulent sous forme d'entretiens individuels avec les attachés économiques et commerciaux luxembourgeois et belges,...

- **04.05.2015**

Seminar Arab Gulf Countries

The Chamber of Commerce of the Grand Duchy of Luxembourg, in close cooperation with the Embassy of Luxembourg in the United Arab Emirates and the Arab-Belgium-Luxembourg...

- **28.11.2014**

Journée d'Opportunités d'Affaires : Kuwait (Kuwait-City)

Détail