

Hosting of Investment Opportunities Seminar in Collaboration with Kuwait Chamber of Commerce & Industry

– Supporting Japanese Companies' Expansion into Kuwait –

March 15, 2023

JCCME

In collaboration with the Kuwait Chamber of Commerce & Industry (KCCI), JCCME organized **“Kuwait-Japan Investment Opportunities Seminar”** in Kuwait on March 4, 2024, with the aim of promoting investment and enhancing economic exchange between Japan and Kuwait. The seminar introduced Japanese companies in the fields of water, healthcare, medical, ICT and food to 40 companies and officials from Kuwait's Ministry of Electricity, Water & Renewable Energy, Ministry of Health and Kuwait Direct Investment Promotion Authority (KDIPA).

Following the opening remarks by the Director General of the KCCI, Mr. Rabah A. Al-Rabah, and Executive Director of JCCME, Mr. Omote, Mr. Firas Al-Oda from KCCI and Mr. Ali Al-Saqobi from KDIPA made presentations on the overview on Kuwait economy and the investment environment in Kuwait, respectively.



Opening remarks by Director General of the KCCI, Mr. Rabah A. Al-Rabah



Opening remarks by Executive Director of JCCME, Mr. Omote



Photo of the seminar



Photo of the seminar

Insights into Kuwait's Economic Environment and Investment Prospects

Kuwait's GDP growth rate reached an impressive 8.5% in 2022, the highest among GCC countries, driven by rising oil prices. Although coordinated oil production cuts within OPEC + in 2023 and 2024 are expected to impact its GDP, a recovery is projected with a growth rate of 7.3% by 2025, indicating a resilient economic outlook.

Furthermore, Kuwait's ambitious "Vision 2035" outlines significant investments in education, healthcare and living environment. The enactment of new Companies Law, as evidenced by the Kuwait Official Gazette of January 21, 2024, allows foreign companies to establish branches in Kuwait without appointing local agents, facilitating direct participation in government tenders through the Central Agency for Public Tenders (CAPT), thereby improving the investment climate.

Presentations by Five Japanese Companies

"DG TAKANO Co., Ltd. (water-saving nozzles)," "Le Furo Inc. (craft hot spring development)," "FUJIFILM Middle East FEZ (medical AI screening technology)," "LocationMind Inc. (location AI)" and "TKI Wagyu Trading LLC (wagyu distribution and restaurants)" presented their business activities. During the subsequent Q&A session, there was lively exchanges of opinions regarding each company's technology and future business prospects. Requests for individual meetings were made, indicating a fostering of proactive investment sentiment. The event concluded with closing remarks by HE Morino Yasunari, the Ambassador of Japan to Kuwait.



Closing remarks by HE Morino Yasunari, the Ambassador of Japan to Kuwait.



Photo of the reception

A reception following the seminar facilitated further interactions and lively exchanges between attendees from both countries.

JCCME remains committed to supporting the activities of Japanese companies aiming to invest in Kuwait, in collaboration with relevant Kuwaiti institutions including KCCI.

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