

# ‘FOR THE WORLD BANK, KUWAIT IS ONE OF THE TOP TEN IMPROVERS IN THE WORLD IN 2019’



**Vincent REINA**, President of the CCFA

Kuwait, which was in 83<sup>rd</sup> position out of 190 countries in the latest ‘*Doing Business*’ ranking, is a member of the Franco-Arab Chamber Of Commerce (CCFA), which gives companies information and helps them to facilitate and speed up their growth in the MENA region<sup>(1)</sup>.

**Échanges Internationaux.** According to Coface’s country risk assessments, Kuwait had a level A rating in 2019, which is rare in the MENA region. What is your analysis of the country’s strengths?

**Vincent Reina** / Many of the countries in the MENA region, with the exception of those in conflict situations, have a risks qualified medium risks. These rankings should be taken cautiously and require fine-tuning. One of CCFA’s goals is to showcase all the different opportunities that the countries in the region offer to French companies. Starting with the strategic plans that have been established by these countries, a company can position itself according to the level of its maturity in international development and its ability to mobilise sufficient human and financial resources.

For Kuwait, these ratings, which are A3 for the assessment of the country risk and A4 for the business environment, are excellent news, as is the latest ‘*Doing Business*’ ranking, in which Kuwait is ranked in 83<sup>rd</sup> position out of 190 countries (a rise of 14 places).

For the World Bank, Kuwait is one of the top ten improvers in the world in 2019. It has carried out seven major reforms. The issuing of building permits has been simplified by connecting new organisations to an online platform and improving communication. The country has facilitated cross-border trade by strengthening the mechanism for managing customs risks and setting up a new electronic customs clearance system. All of this makes it a partner of choice in the region.

Kuwait’s strengths are its considerable capacities for investment that mostly result from its oil and gas situation but also from its

willingness to strengthen the non-oil sector. Stability, growth prospects and the Kuwaitis’ trust are other factors. There are opportunities for French companies in health, energy, security, the protection of the environment and digital technology!

**E.I.** What are the missions of your Chamber?

**V.R.** / The CCFA is an economic tool at the service of the French and Arab companies, which will celebrate its 50<sup>th</sup> anniversary in December 2020.

All the services, from administration procedures for exporting to the Arab countries, which we carry out with the authorization of the Arab League, with the possibility of alternative dispute resolution through the Chamber’s Mediation and Arbitration Centre, aim at reducing the risks that companies take when they target markets in the MENA region. Networking, training, organising lectures, visits by Arab delegations, transmission of business opportunities, individual advice, etc. all have one goal: to enhance the ability of companies to establish sustainable presences in these high-growth markets.

**E.I.** Is Kuwait within reach for SMEs and mid-market companies?

**V.R.** / Our trade with Kuwait has risen fast (+27.3% in 2018) and this country is our number 4 trading partner in the region. But we can and must do better! With ambition and appropriate human and financial resources, SMEs and mid-market companies need to study what kind of opportunities Kuwait can offer. It is then a question of strategy and partnership, and we are there to help them with our partners and our networks. ■

(1) Middle East and North Africa



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KUWAIT