

Country Snapshot

The Economic Department



Kuwait

General Information

Capital:	Kuwait City	Global Competitiveness Index Ranking (Out of 140):	54
Population (m):	5	Corruption Perceptions Index Ranking: (Out of 180):	85
Local Currency:	Kuwaiti dinar	Ease of Doing Business Ranking (Out of 190):	97
Exchange Rate (LCU:US\$) :	0.3	Economic Freedom Ranking (Out of 180):	81
Head of State: Emir – Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah		Enabling Trade Ranking (Out of 136):	87
Prime Minister – Sheikh Jaber Al-Mubarak Al-Hamad Al-Sabah			

Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	2.2	-3.3	2.3	4.1
GDP (Bn\$) (market prices)	111	121	145	152
GDP per capita (\$) (PPP)	68,616	65,754	66,982	69,257
Export of Goods (Bn\$)	47	55	73	73
Import of Goods (Bn\$)	27	30	35	36
Unemployment Rate (% yearly)	1.1	1.1	1.1	1.1
Inflation (Av)	4	2	1	3

Principal Export Destinations

South Korea 18.3%, China 17.4%, Japan 11.5%, India 11.2%, Singapore 6.3%, US 5.7%

Principal Import Destinations

China 13.5%, US 13.3%, UAE 9.5%, Saudi Arabia 5.8%, Germany 5.4%, Japan 5%, India 4.7%, Italy 4.5%

Principal Export Commodities

oil and refined products, fertilizers

Principal Import Commodities

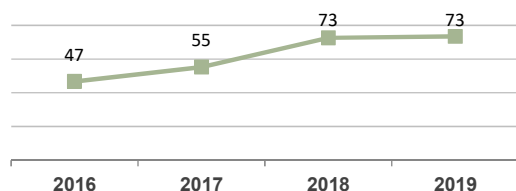
food, construction materials, vehicles and parts, clothing

The most problematic factors for exporting to Kuwait *

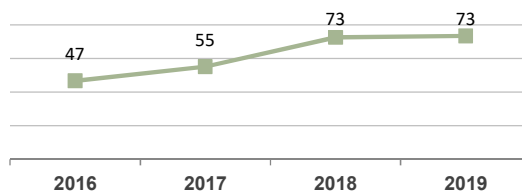
- 1 Burdensome import procedures
- 2 High cost or delays caused by international transportation
- 3 High cost or delays caused by domestic transportation
- 4 Corruption at the border
- 5 Tariffs and non-tariff barriers

Goods Trade Relations with Kuwait

world's import from Kuwait



world's export to Kuwait



The Main Sectors of Goods Trade **

Sector	Export			Sector	Import		
	B\$	% Share	% Change		B\$	% Share	% Change
Fuel	49.6	90%	20%	Machinery, Mechanic ec	5.1	15%	13%
Organic chemicals	1.2	2%	6%	Machinery, Electrical eq	4.2	12%	18%
Vehicles	0.9	2%	20%	Vehicles	3.8	11%	-3%
Plastics and articles	0.7	1%	-3%	Iron / steel articles	1.9	6%	-2%
Fertilizers	0.2	0%	13%	Pharmaceutical product	1.4	4%	20%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department

Data from the CBS and EIU

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