



PRIVATE SECTOR LED ECONOMY – UN IN THE STATE OF KUWAIT

Webinar Report
29 July 2020

BACKGROUND, AGENDA AND SPEAKERS



United Nations State of Kuwait: Private Sector Led Economy UN75Talks Webinar

This year marks the 75 years anniversary of establishing the United Nations and in January 2020, the United Nations launched a global dialogue initiative under the series of discussions called UN 75Talks, these discussions target different topics and audiences, from climate change to economy and from world leaders to public and minority groups and in different settings, from classrooms to boardrooms across the world, in order to reach as many people as possible to build partnerships with civil societies, media, businesses and youth.

UN office Kuwait has successfully held different talks throughout the year. This July, the Office of the United Nations Resident Coordinator will hold the first private sector dialogue out of 4 webinar series which will target universal sustainable principles, and the importance of increasing engagement of the private sectors in supporting the UN Sustainable Development Goals, help build a better Kuwait and sustained communities in support of Kuwait Vision 2035

Background and Overview:

Kuwait's efforts in shifting the economy from public sector-led, and resource – dominated economy to private sector knowledge – based innovation led economy has been visible in recent years. Through the implementation of the strategies set in the National Development Plan, Kuwait aims to transform the country into a financial, trading, cultural and institutional centre in the region towards the new Kuwait vision 2035. Moreover, Kuwait has the necessary tools to implement their new vision given its robust financial reserves, its strategic location, in addition to its entrepreneurial initiatives and culture. However, the impact of the pandemic of COVID-19 and the resulting economic crisis calls for a more strategic and dynamic partnerships, which is needed more than ever.

The United Nations Global Compact (<https://www.unglobalcompact.org/>) is a voluntary initiative where more than 10,000 companies have committed to align their strategies and operations with ten universal principles addressing human rights, labour, anti-corruption and environment taking actions to achieve their goals.

For the last 20 years, the Global Compact has mobilized a global movement of sustainable companies and private sector stakeholders in 156 countries, united for a better world with an emphasis on collaboration and innovation.



Wednesday, 29 July, 2020
16:00 – 18:00 Kuwait time

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Objective:

This United Nations Talk aims to engage private sector leaders to spearhead the transformation of the sector through the principles of Sustainable Development as they join efforts with the United Nations in the response to this unprecedented global crisis.



Expected outcomes:

01

Establish a local consultative network of private and public sector.

02

Engage with key partners in series of dialogues to support the private sector needs.

03

Leverage the benefits of the Global Compact network to create a local movement compatible with UN global goals

04

Encourage the private sector to engage in innovative partnerships for sustainability.



Proposed Agenda



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Ms Nouf Al-Mudhayan
TV and News Anchor
Webinar Moderator



Ms Zainab Gambar
Associate Coordination Officer:
Partnerships and Development Finance
Webinar Moderator



Dr. Tarek Elsheikh
Representative of United Nations Secretary-General
and Resident Coordinator, State of Kuwait.



Dr. Khaled Al-Mahdi
SG of General Secretariat of the Supreme Council of
Planning & Development (SSSCP)



Mr. Bader Al-Subae
CEO of the Kuwait Investment Company



Mr. Manaf K. Al-Menaifi
SMEs Head of Fund



Ms. Marwa Al- Omar
Account Manager for Baker Hughes

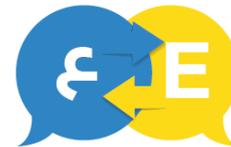


Mr. Qais Al-Ghanim
Vice-Chairman of the Board of Directors of the Real Estate Union,
Chairman of the Board of Directors of Al-Muhallab Kuwait Real Estate
Company (closed) and General Manager of Al Tadamon Intl. Co

Mr. Tareq Al-Saleh
Deputy General Manager,
Economic Research Unit, Gulf Bank.



Mr. Waleed Al Khashti
Chief Corporate Communications Officer,
Zain Kuwait



The Webinar will be in Arabic
(English Translation)



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INTRODUCTION

The office of the United Nations Secretary-General Representative and Resident Coordinator in the State of Kuwait, in partnership with the General Secretariat of the Supreme Council for Planning and Development, organized the seventh session of the UN75Talk Dialogue series titled “Private Sector-Led Economy” in cooperation with Kuwait Investment Company, the National Fund for Small and Medium Enterprises Development, Real Estate Union, Zain Telecom in Kuwait, Gulf Bank and Baker Hughes. This symposium is one of the four webinars that will address the private sector opportunities and challenges in general, due to the implications of the COVID-19 pandemic.

SUMMARY OF EVENT

In Kuwait, as in many countries around the world, the closures of schools, colleges and universities highlighted the growing digital divide through stark disparities in access to technology and connectivity for students and educators alike. Households with no or limited internet connectivity, and no or only one computer, struggled to ensure learning continued at home especially if those families included more than one school-aged child.

The UN75 Talk on Education took stock of the current education situation in Kuwait and, with support of education partners and stakeholders, identified opportunities and map out recommendations to address them. This Talk also drew lessons, insights and perspectives from speakers and panellists, as well as other participants with a view to helping the State of Kuwait develop and/or enhance its ongoing response to education disruptions.

ROUNDTABLE SESSION

The roundtable was held in three sections, following a guiding question from the moderator. The summary of discussion of each is presented below:

A. The current challenges facing the private sector due to the impact of COVID-19, regaining the private sector position after the pandemic

- Legislation and technical competencies

Appropriate legislation regarding the business laws must be implemented. Much of the current law is considered old or inadequate, such as the BOT system¹, which is difficult for the private sector to utilize.

- Technical awareness and competencies are required in the public sector, as technical issues may arise when implementing public projects, such as healthcare infrastructure.

- Adjusting demographics and reducing the number of expatriates is not an easy task as it is highly technical and there is no possibility to cover the existing gaps in operational competencies for the market employment. Therefore, it is essential to consider this point by the government before moving ahead with any decision.

- There is a culture of suspicion in Kuwait in terms of developing new businesses, which generated Kuwait's attributes, including integrity and financial control authorities, these authorities may create an extra layer of bureaucracy or redundancy.

- Regaining the private sector position post pandemic

- The pandemic negatively affected the economy and the private sector projects in Kuwait, indicating that the private sector is unable to regain its economic position for multiple reasons. One implication of the current pandemic is the immigration halt into the country, and migrants returning to their homeland across all sectors. Loss of employment and the stringent measures implemented to combat the spread of COVID-19 have resulted in many migrants considering living in Kuwait as unsustainable. With the fall in oil prices and a subsequent negative impact on the economy, the development process will be delayed.

- Real-Estate sector

As for the Real-estate sector, which is an essential source of revenue and income in the economy, there is a steady decline in demand due to expatriate exit. This aspect must be studied to achieve Kuwait's Vision 2035 effectively.

- The northern region of the country has been neglected for a while. Progress in different projects was not measured correctly from a political perspective either. The private sector did not discover any new projects to embark on, yet they have many attributes and capabilities as a sector; however, the government did not consider the opinion.

- Economic Effect

Kuwait has endured two crises during the first two quarters of the year; the economic effects of the COVID-19 pandemic; second, the drastic drop in oil prices, particularly in Kuwait's amount and cost of exported oil. Furthermore, the most affected companies during this crisis are those in the small and medium enterprises (SMEs) category, as they have been affected by up to 95%.

- Kuwait is one of the few countries that does not have a Minister of Economy. The issue is considered ineffective for both the public and private sectors.

- Sectors are experiencing an unusual situation, due to the COVID-19 pandemic and the drop-in oil prices. As a result, companies had to disregard certain cadres of residents and expatriates. However, with the return of oil prices after the new agreements with OPEC, the employment rate is projected to increase.

- The Education Sector

- Kuwait's public education sector decided to cease all lessons at the beginning of the crisis, due to its inability to provide distance-learning education and the general lack of experienced teachers in dealing with sudden curriculum changes, unlike the private education sector, which successfully converted school curriculums to distance-learning formats and was able to graduate students.

- Zain Telecom is keen on cooperation between the government and the private sector in the education and health sectors. It prides itself as a pioneer in technology and offers many services to support distance-learning education.

- Innovation

The National Fund for small and medium businesses is keen to provide responsibility in overlooking several matters of interest, including food security, health, industry, and trade, to promote entrepreneurs' roles in these areas

- the Fund signed an agreement with “Agility”, a logistics company, to establish an electronic platform to advertise the products of small and medium businesses that became inaccessible during the total and partial curfews, this is an example of future initiatives resulting from Social COVID-19 responsibility between the private sector and the government.

- Zain Telecom is a pioneer in digital transformation and includes distance-learning education and remote work platforms. Zain Telecom staff worked remotely from the initial announcement of the pandemic in Kuwait.

- Employment

- One of Baker Hughes' strategies is to facilitate nationalization of management by 2035, with Kuwaiti labor operating technical and management positions and departments.

- The oil sector highlights the need for equal employment between men and women. It's still challenging for women to enter the oil sector as women currently represent 20% of the workforce.

The company aspires to reach 50% and to embrace foreign and multinational companies' cultures, to integrate them more into the local Arab culture.

- As for Gulf Bank, the banking sector plays an essential role in this crisis by supporting small and medium enterprises (SMEs). Technological services are crucial more than ever to reach our customers with ease and ensure the best service. Following up on our staff members, we have carefully checked on the existing cases. We have been keen to meet their needs in the previous period; in the end, it's a mutual responsibility.

“The session was very open and showed great transparency and fairness; it was very satisfactory” – participant.

“It was great to take part in this session, and I look forward to future cooperation,” - speaker.



REMARKS BY DR. KHALED MAHDI SECRETARY-GENERAL OF THE SUPREME COUNCIL FOR PLANNING AND DEVELOPMENT

- With the vision launch of His Highness and the development plan, the first indication of challenges and difficulties that the state recognizes is in operational matters. Kuwait faces an implementation problem, which relates to government capacity, size, and its understanding. Sometimes the government sector hinders the development process.

- Regarding national plans and its development; There are indicators developed from international indicators; there are also aspects pending for review and others that are already developed; however, we need to build a road map for future generations and capacity building.

- As for education, Kuwait spends a lot of money on education, but outcomes remain modest. The government sector remains in need of modernization by restructuring and development.

- The first step for private sector led economy is the allocation of public resources to privatization. The Supreme Council for planning and development adopted the project in 2007-2010 and this was implemented since then.

- The General Secretariat for Planning is working on setting transformational policies to move from rentier policies to more productive systems. At the same time, we need to build the capacity within the public sector to achieve this goal.

- As for housing welfare and the real estate sector, the General Secretariat with the Residential Care authority recently established a real estate initiative and development for the areas of Jaber Al-Ahmad and Sabah Al-Ahmad. Unfortunately, some existing laws can slow this development as they have a more bureaucratic approach which requires a cycle between different institutions and ministries for approval and processing.

- As for the Stock Exchange, it became a private company when the Capital Market Authority saturated it and set regulatory and monitoring frameworks for it, including the Governance framework, so resources become easy to allocate.

- As for small and medium enterprises (SMEs), they account for a mere 3% of the GDP, yet the goal is to reach 30%. Kuwait has not yet achieved this figure as employment issues have hindered the achievement of this goal.

- As for employment and demography; The government regards demographics as labor market capacity and qualifications. Resolving the imbalance in it and the quality of employment ensuring that the recruitment process is mainly for qualified labor. Kuwaiti youth are encouraged to bridge the skills gap within the labor market. Therefore, we call on enhancing the public sector's educational system to have better skilled and competent graduates which will pave the way to the localization of Kuwaiti competency in the private sector.

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B- Leading knowledge-based innovation, economic development, and multilateral partnerships

- Education & Innovation

focusing on training and qualifying Kuwaiti teachers is crucial in addition to regulating specific existing policies and laws. The private sector can play a vital role in the provision of teaching methods and facilitate partnerships with schools and universities from abroad. Ensuring appropriate professionals are in the correct educational positions is paramount. One of the obstacles faced in Kuwait is misinterpretation and confusion regarding the current existing laws in general. Therefore, it's essential to create a committee to review and analyze these existing laws and amend or modify them based on current needs.

- Zain Telecom started supporting Kuwaiti youth in 2010 in the scientific domain. Specifically “Zain Great Idea” to train, educate, and qualifies young people to enter the labor market. So far, 1500, young men and women have been qualified to enter the labor market. The most important aspect of this strategy is the small and medium enterprises (SMEs) category.

- as for Kuwait investment Company, the need to support and partner with the public sector is not encouraging, the private sector schools are not being supported or empowered by the government as The Minister of Education is facing public pressure from the National Assembly and others, forcing him to reduce fees of private schools

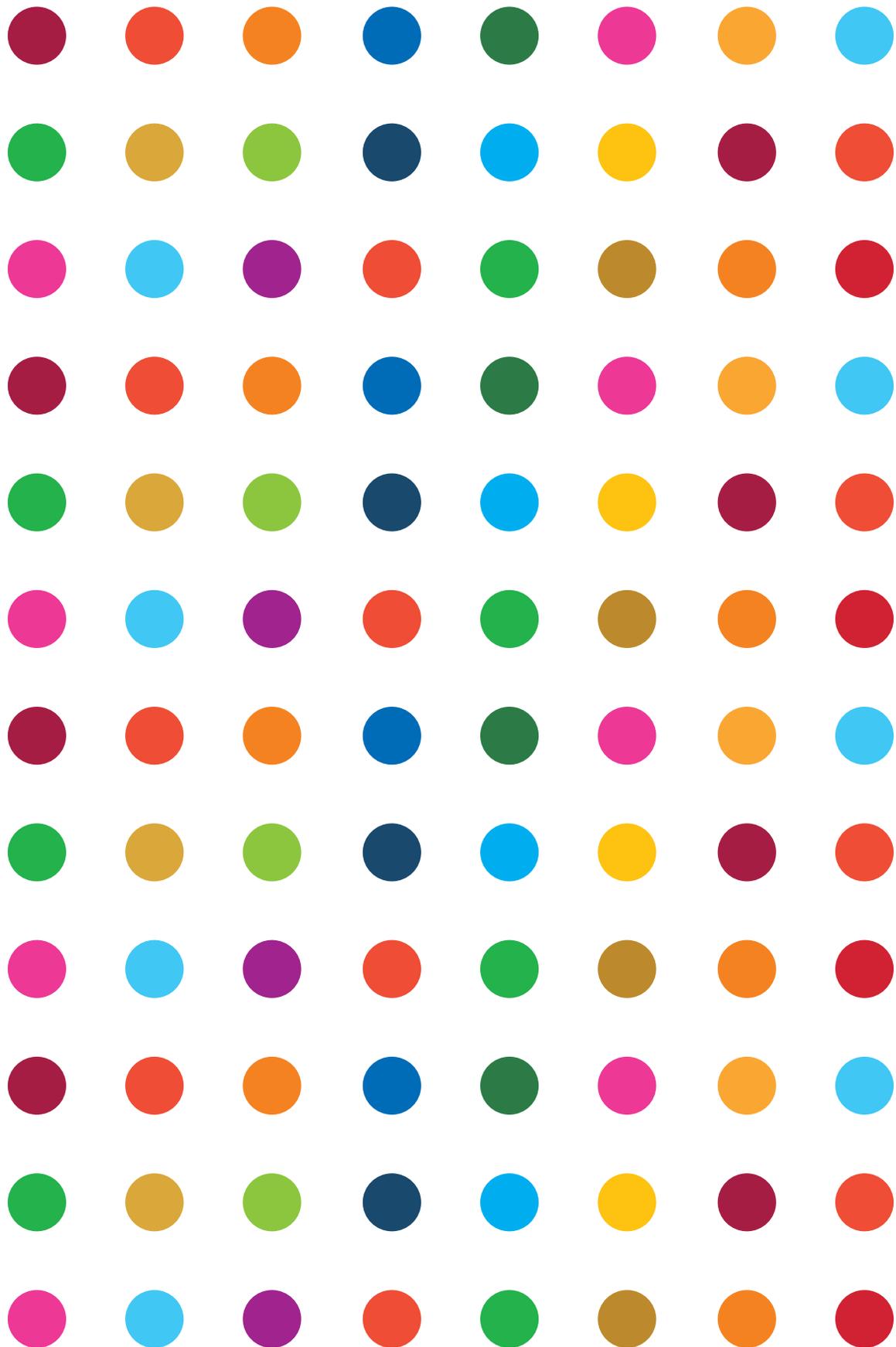
- The Kuwait Investment Company has sponsored the Makerfair exhibition for the past four consecutive years, also known as the International Manufacturers Show. This exhibition has welcomed more than 1000 Kuwaiti young women and men and presented innovative projects and industries that exceed those of global equivalents. The private sector continues to support education and development, but no further progress can occur if we do not enhance the education system.

- The cost of education in Kuwait in the government sector is approximately 15000 Kuwaiti Dinars per student. The average cost for a student in private schools is almost 2000 – 2500 Kuwaiti Dinars.

C- Partnerships for a sustainable and resilient economic future

- As a private oil company, Baker Hughes' support might not be visible, but their assistance has been reaching different cadres since 2018. Citizens have a three-year development program that advances their skills from a general to specialized competence which will enable them to swiftly enter the oil sector.

- As for the Sustainable Development Goals, Baker Hughes is one of the companies that follows the United Nations framework and approach. Baker Hughes is also part of the Global Compact, which means it aligns with its strategies and supports the main environmental goals, such as reducing carbon emissions, empowering local capabilities, and supporting vulnerable groups.



NEXT STEPS

The following actions are expected to be completed before 2021. To guarantee the continuity of the many benefits this event provides to participants and organizers. We also ensure to take into consideration the rest of the impressions and opinions.

- 1- Continuing to hold individual meetings with all partners.
- 2- incorporate the remarks from this webinar and include it into a policy note to be presented to the authorities
- 3- Arranging the second session of the four-part webinar series in September 2020.
- 4- Create a concept note for the advisory committee from the private sector, identify and invite representatives from private sector to be part of it.
- 5- Setting a strategy of cooperation with the private sector by the Office of the United Nations Secretary-General Representative and Resident Coordinator in the State of Kuwait to identify the common objectives and actions for further collaboration.



الأمم المتحدة دولة الكويت: الاقتصاد بقيادة القطاع الخاص ندوة افتراضية

يصادف هذا العام الذكرى السنوية الـ ٧٥ لتأسيس الأمم المتحدة ، وفي يناير ٢٠٢٠ ، أطلقت الأمم المتحدة مبادرة الحوار العالمي في إطار سلسلة المناقشات التي تسمى UN 75Talks وتستهدف هذه المناقشات مواضيع وجماهير مختلفة من تغير المناخ إلى الاقتصاد وبشارك بها قادة العالم و حتى فئات المجتمع العامة والأقليات وفي بيئات مختلفة ، من الفصول الدراسية إلى غرف الاجتماعات في جميع أنحاء العالم ، من أجل الوصول إلى أكبر عدد ممكن من الأشخاص لبناء شراكات مع المجتمعات المدنية ووسائل الإعلام والشركات والشباب.

أجرى مكتب الأمم المتحدة في الكويت سلسلة من هذه المحادثات المختلفة بنجاح على مدار العام ، لذا سيعقد مكتب المنسق المقيم للأمم المتحدة في يوليو أول حوار للقطاع الخاص من بين ٤ سلاسل ندوات افتراضية تستهدف تنفيذ مبادئ الاستدامة العالمية ، وأهمية زيادة مشاركة القطاع الخاص في دعم أهداف الأمم المتحدة للتنمية المستدامة والمساعدة في بناء دولة الكويت ومجتمعات مستدامة أفضل لدعم رؤية الكويت ٢٠٣٥.

خلفية و نظرة عامة

لقد كانت جهود الكويت واضحة في السنوات الأخيرة في تحويل الاقتصاد من الاقتصاد الذي يقوده القطاع العام والاقتصاد الذي يسيطر عليه الموارد إلى الاقتصاد القائم على المعرفة والقائم على الابتكار من خلال تنفيذ الاستراتيجيات المحددة في خطة التنمية الوطنية ، تهدف الكويت إلى تحويل البلاد إلى مركز مالي وتجاري وثقافي ومؤسسي في المنطقة نحو رؤية الكويت الجديدة ٢٠٣٥ ، وعلاوة على ذلك ، فإن الكويت لديها الأدوات اللازمة لتنفيذ رؤيتها الجديدة وذلك بالنظر إلى احتياطياتها المالية القوية وموقعها الاستراتيجي ، بالإضافة إلى مبادراتها وثقافتها ومع ذلك ، فإن تأثير جائحة COVID-19 والأزمة الاقتصادية الناجمة عن ذلك يتطلب شراكات أكثر استراتيجية وديناميكية ، وهو أمر مطلوب أكثر من أي وقت مضى.

الميثاق العالمي للأمم المتحدة (<https://www.unglobalcompact.org>) هو مبادرة طوعية التزمت فيها أكثر من ١٠٠٠٠ شركة بمواءمة استراتيجياتها وعملياتها مع عشرة مبادئ عالمية تتناول حقوق الإنسان والعمل ومكافحة الفساد واتخاذ بيئة الإجراءات لتحقيق أهدافهم. على مدى السنوات العشرين الماضية ، حشد الميثاق العالمي حركة عالمية من الشركات المستدامة وأصحاب المصلحة من القطاع الخاص في ١٥٦ دولة ، متحدثين من أجل عالم أفضل مع التركيز على التعاون والابتكار.



ندوة افتراضية – ٢٩ يوليو ٢٠٢٠
16:00 - 18:00 بتوقيت الكويت

اضغط هنا للمشاركة



HAVE YOUR SAY,
TAKE THE SURVEY!



يهدف نقاش الأمم المتحدة هذا إلى إشراك قادة القطاع الخاص لقيادة التحول في هذا القطاع من خلال مبادئ التنمية المستدامة وهم ينضمون إلى جهود الأمم المتحدة في الاستجابة لهذه الأزمة العالمية غير المسبوقة.

المخرجات المتوقعة:



إنشاء شبكة استشارية محلية للقطاعين العام والخاص

01

الانخراط مع شركاء رئيسيين في سلسلة حوارات لدعم احتياجات القطاع الخاص.

02

الاستفادة من مزايا شبكة الاتفاق العالمي لخلق حركة محلية متوافقة مع أهداف الأمم المتحدة العالمية.

03

تشجيع القطاع الخاص على الانخراط في شراكات مبتكرة من أجل الاستدامة.

04

جدول الأعمال المقترح



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مقدمة برامج تلفزيونية ومذيعة الأخبار
إدارة الندوة



السيدة زينب قمير
مسؤول الشركات وشركات التمويل التنموي
إدارة الندوة



الدكتور طارق الشيخ
ممثل الأمين العام للأمم المتحدة
المنسق المقيم لدى دولة الكويت



الدكتور خالد المهدي
الأمين العام للامانة العامة للتخطيط والتنمية



السيد بدر السبيعي
الرئيس التنفيذي للشركة الكويتية للاستثمار



السيد مناف المنيف
رئيس الصندوق الوطني لتنمية المشاريع
الصغيرة والمتوسطة



السيد قيس الفانم
نائب رئيس مجلس إدارة اتحاد العقارين، رئيس إدارة شركة الهولب
الكويتية العقارية (مقناة) ومدير عام شركة التضامن العالمية



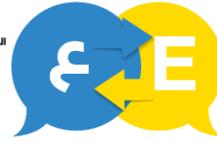
السيدة مروة عمر
مديرة الخدمات النفطية لشركة بيكر هيرز



السيد طارق الصالح
نائب مدير عام، وحدة البحوث الاقتصادية، بنك الخليج



السيد وليد الخشتي
الرئيس التنفيذي لقطاع العلاقات والاتصالات لشركة زين



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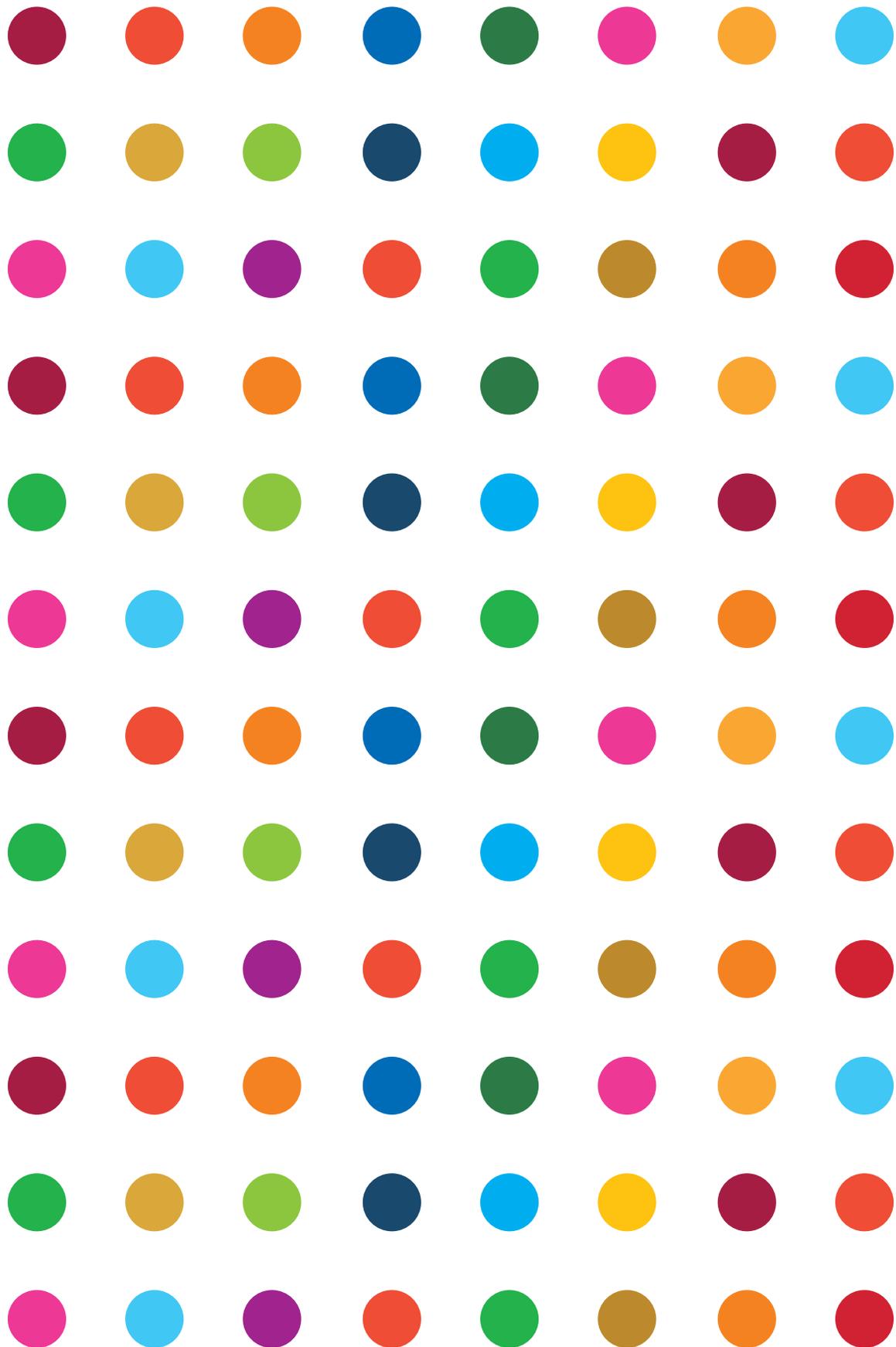
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Speakers

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MEDIA INSIGHTS





<https://www.timeskuwait.com/news/state-of-kuwait-private-sector-led-economy-un-75talkwebinar/>

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UN holds Private Sector Led Economy UN75Talk Webinar

July 30, 2020



The United Nations in Kuwait in partnership with the General Secretariat for the Supreme Council for Planning and Development and collaboration with Kuwait Investment Company, The National Fund for Small and Medium Enterprise Development, the Real Estate Union, Zain Kuwait, Gulf Bank, and Baker Hughes, held the 7th UN75Talk session this year entitled "The State of Kuwait: Private Sector Led Economy," as part of the UN Resident Coordinator Office Talk series, out of a four webinar series which will target universal sustainable principles, and the importance of increasing engagement of the private sector in supporting the UN Sustainable Development Goals and help build a better Kuwait and sustained communities in support of Kuwait Vision 2035.

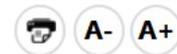
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الرئيسية / أخبار الكويت

خلال ندوة افتراضية نظمها مكتب الأمم المتحدة بعنوان «الاقتصاد بقيادة القطاع الخاص»

مهدي: زيادة مشاركة القطاع الخاص في دعم رؤية «كويت 2035»

الجمعة 2020/7/31 المصدر: الأنباء عدد المشاهدات 3671



بشرى شعبان

نظم مكتب الأمم المتحدة الندوة الافتراضية بالتعاون بين القطاعين العام والخاص تحت شعار «الاقتصاد بقيادة القطاع الخاص» بحضور الأمين العام للمجلس الأعلى للتخطيط والتنمية د. خالد مهدي والمنسق المقيم د. طارق الشيخ.

وبين مهدي في تصريح صحفي أن الندوة أقيمت بمشاركة ممثلين من القطاعين العام والخاص وتم خلالها مناقشة الكثير من الموضوعات من بينها تداعيات انتهاء أزمة كورونا وكذلك المسؤولية الاجتماعية من قبل القطاعين للمجتمع، فضلا عن مناقشة الدور المشترك لهما في مواجهة الأزمات المترتبة على الأزمة، مشيراً إلى أن الندوة استهدفت سبل تنفيذ أهداف التنمية المستدامة وأهمية زيادة مشاركة القطاع الخاص في دعم هذه الأهداف ودعم رؤية كويت 2035.



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