

# COUNTRY INFORMATION SHEET: KUWAIT



## Summary

The independent state of Kuwait is situated on the north-west corner of the Arabian Gulf.

### Cities

**Capital:** Kuwait

### Principal Ports

Ash Shu'aybah, Ash Shuwaykh, Kuwait, Mina' Abd Allah, Mina' al Ahmadi, Mina' Su'ud.

### Population

4.1 million

### International Country Code

KW

### Language(s)

Arabic, English

## Why Select the Kuwait Market?

- Kuwait is the fifth richest country in the world measured by Gross Domestic Product (GDP) per head.
- It's one of UK's largest and most important trading partners. Bilateral trade has doubled from £2 billion to £4 billion in the last 2 years.
- Over 100 UK companies, franchises and companies with agents are already operating in Kuwait.

## Benefits for UK businesses exporting to Kuwait include:

- no taxation on personal income
- growing diversification within the Kuwaiti economy
- earmarked government investment of £71 billion on infrastructure projects
- Public Private Partnership (PPP) approach for infrastructure projects
- English widely spoken

## Strengths of the Kuwaiti market include:

- free trade zone
- stable regime
- strategic location in close proximity to other Gulf markets
- Kuwaiti dinar is highest-valued currency unit in the world
- friendly living environment for foreigners
- more than half of Kuwait nationals under 25
- moderate business costs

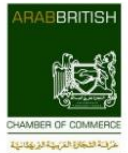
For more  
in-country  
support  
and advice

Arab-British Chamber of Commerce

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## DOCUMENTATION GUIDE

### CERTIFICATE OF ORIGIN

Shipments from the UK may have to be supported by a Certificate of Origin (CO) obtained from the local Chamber of Commerce, certified by the Arab-British Chamber and legalised by the embassy (generally arranged by the Chamber); there will be fees for this – please check with the Chamber.

Note: Although UK Chambers of Commerce will stamp an EC CO for Kuwait it cannot be legalised, so exporters must be prepared to issue a letter of indemnity to protect the Chamber from any potential action against them if there is a problem at import. Goods going into Kuwait with an EC CO from the UK may be subject to delays at import and may incur penalties. If payment is under a letter of credit, the terms will name the type of CO to be issued. An Israeli boycott declaration is not required though some Kuwait importers may still request one.

### COMMERCIAL INVOICE

Invoices are to be issued in three signed originals. Invoices must include a full and accurate description of goods (including trademarks, serial numbers, material composition), first six digits of the commodity code (HS code), transport details (including name of the carrying vessel (if by sea) or AWB No. (if by air) or number of parcel post receipt (if by post), port of loading/flight number and date of departure), weights and dimensions, value and currency of the supply including separate indication of additional costs such as freight and insurance, the shipping term (the Incoterms® 2010 rule, eg FCA, CIP, DAP), country of origin, name and address of the manufacturer, and the full addresses of all parties concerned.

Discharge of cargoes in transit via Kuwait will be allowed only if the letter of credit, if applicable, and commercial invoice (see also Bills of Lading), certified by the bank, bear the following wording: *In transit via Kuwait with final destination ...*

The commercial invoice must also contain the following declaration on the origin of the goods:

*We certify that the goods exported to Kuwait are of pure national origin of ... . They contain ... (origin) materials and they are being exported from ... (country of exportation). The goods were manufactured by ... (name and address of the manufacturer).*

Must be signed.

Generally, certification by Arab-British Chamber of Commerce and legalisation of invoices by the embassy is not required, unless requested under the terms of a letter of credit. Facsimile signatures are allowed but invoices reproduced by copying equipment or computers will be accepted provided the original is countersigned by a local bank in Kuwait that the invoice is true and correct.