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□ NEWS ANALYSIS

KUWAIT ADVANCES STRATEGIC CONNECTIVITY AND MARKET REFORMS THROUGH LANDMARK INFRASTRUCTURE AND FINANCIAL INITIATIVES

Kuwait is reinforcing its economic diversification strategy through a major port development partnership with China and ambitious capital market reforms, strengthening its position as a regional trade and investment hub.



Kuwait is set to take a significant step in advancing its long-term development agenda with the signing of a multibillion-dollar contract to complete the Mubarak Al-Kabeer Port project on Bubiyan Island. Valued at approximately USD 3.97 billion, the agreement with China Communications Construction

Company (CCCC) covers the engineering, procurement, and construction of the first phase of the port and is scheduled to be signed in the presence of senior officials from both countries.

The Mubarak Al-Kabeer Port is widely regarded as a strategic national project aimed at creating a secure regional

trade corridor and a modern commercial hub in northern Kuwait. Once completed, the port is expected to enhance logistics connectivity, support economic diversification, and help restore Kuwait's historical role as a commercial and financial gateway in West Asia. Government officials indicate that around 50 percent of the

first phase has already been completed, underscoring steady progress on the project. The port development forms part of a broader framework of expanding cooperation between Kuwait and China. In recent years, the two countries have signed several memorandums of understanding covering infrastructure, energy, environmental services, and urban development. These initiatives reflect a shared emphasis on long-term economic partnership, connectivity, and large-scale development, with the port also aligning with China's Belt and Road Initiative. Alongside infrastructure investment, Kuwait is advancing comprehensive reforms to modernize its

financial markets and enhance investor confidence. As part of the Market Development Program under Kuwait Vision 2035, the country has introduced a central counterparty clearing framework, upgraded brokerage standards, and streamlined settlement systems. These reforms aim to reduce systemic risk, improve efficiency, and align market infrastructure with international best practices. Additional measures include improved transparency through sub-account numbering and upgraded IT systems designed to support future listings of exchange-traded funds, bonds, and sukuk. Led by the Capital Markets Authority in coordination with Bursa

Kuwait and the Central Bank of Kuwait, the reforms are intended to deepen market liquidity and broaden investment opportunities. Together, the Mubarak Al-Kabeer Port project and capital market reforms highlight Kuwait's integrated approach to development—combining physical connectivity with financial modernization. These initiatives reinforce the country's commitment to diversification, private sector participation, and regional integration, positioning Kuwait as an increasingly attractive destination for trade, investment, and long-term economic partnerships.

Source: Reuters, Gulf Business

THE GRAND EGYPTIAN MUSEUM: A LANDMARK PROJECT DRIVING TOURISM GROWTH AND ECONOMIC MOMENTUM

As Egypt officially inaugurates the Grand Egyptian Museum, the country reinforces its position as a global hub for cultural tourism, leveraging heritage, infrastructure, and strategic investment to stimulate economic growth and employment.

The official opening of the Grand Egyptian Museum (GEM) marks a defining moment for Egypt's tourism and economic development strategy. Located on the Giza Plateau, just two kilometers from the Pyramids and the Sphinx, the museum represents one of the most ambitious cultural projects ever undertaken by the country. Designed as an integrated destination for tourism, culture, and entertainment, the GEM is expected to play a central role in Egypt's objective of attracting 30 million tourists annually by 2030. Spanning nearly 500,000 square meters, the GEM is the



world's largest museum dedicated to a single civilization. It houses more than 100,000 artifacts chronicling thousands of years of ancient Egyptian history. Its centerpiece is the complete collection of King Tutankhamun's treasures—

nearly 6,000 artifacts displayed together for the first time since their discovery in 1922—alongside monumental exhibits such as the 83-ton statue of Ramses II and a 12-meter-high statue of the same pharaoh greeting visitors in the atrium. Beyond its cultural value, the

GEM is positioned as a powerful economic catalyst. Tourism officials and experts emphasize that the museum is already reshaping travel patterns, encouraging longer stays and the development of specialized cultural itineraries centered entirely around the museum. Tour operators are designing week-long programs focused on the GEM, reflecting its strong appeal and potential to deepen visitor engagement. Tourism remains one of Egypt's most impactful economic sectors, generating foreign currency and offering a high employment multiplier. Each direct job created in tourism supports multiple indirect jobs across hospitality, transport, retail, and services. The GEM has already stimulated business activity in the Giza area, creating tens of thousands of direct and indirect employment opportunities and encouraging private-sector investment in hotels and related infrastructure. Recent data highlights the

sector's positive momentum. Tourism revenues reached USD 15.3 billion in 2024, with visitor numbers rising to 15.7 million. Authorities expect the GEM alone to attract around five million visitors annually, further supporting Egypt's goal of welcoming approximately 18 million tourists in 2025 and significantly more in the years ahead.

The museum's impact is amplified by Egypt's sustained investment in infrastructure. New highways, improved transport links, Sphinx International Airport, and expanded hotel capacity have enhanced accessibility and connectivity between cultural sites, coastal resorts, and Upper Egypt. This integrated approach supports balanced regional development and encourages visitors to explore destinations such as Luxor and Aswan, strengthening tourism flows across the country.

The GEM also reflects Egypt's broader economic resilience and reform trajectory. Continued investment in

infrastructure, digital transformation, and diversified industries—including renewable energy, pharmaceuticals, and textiles—has enhanced the economy's readiness to attract both domestic and foreign investment. Despite regional challenges, Egypt has maintained solid growth rates, underlining the importance of long-term planning and policy consistency.

More than a museum, the Grand Egyptian Museum stands as a symbol of national ambition, cultural leadership, and global cooperation. Developed through international partnerships and advanced museological technologies, it sets new standards for conservation, curation, and visitor experience. As Egypt looks ahead, the GEM represents a strategic asset capable of reinforcing the country's standing in global tourism while contributing meaningfully to economic growth, job creation, and sustainable development.

[Source: DailyNewsEgypt](#)

CASABLANCA HOSTS THE 2ND AFRICA LINKS FORUM TO ADVANCE CONTINENTAL INVESTMENT AND INTEGRATION

On 19 December, Casablanca, the economic capital of the Kingdom of Morocco, hosted the second edition of the Africa Links Forum, a high-level strategic gathering dedicated to accelerating African economic integration and boosting intra-continental investment.

Bringing together public decision-makers, investors, financial institutions, companies, start-ups and diplomatic representatives, the Forum provided a platform for dialogue at a time when African economies are strengthening value chains, deepening South-South partnerships and building more resilient growth models.

Held in one of Africa's most dynamic financial hubs and just days ahead of the Africa Cup of Nations 2025 hosted by Morocco, the Forum highlighted Casablanca's strategic positioning at the crossroads of Africa, Europe and the Middle East. Its structured financial ecosystem and strong regional connectivity made it a natural venue for such a continental initiative.

Led by Kalimo Consulting, the Forum featured panels on African value chains and investment, digital transformation, start-ups and artificial intelligence, real estate and structured finance, as well as the strategic link between

sport, culture and economic diplomacy. Strong emphasis was also placed on B2B meetings and the identification of concrete projects and partnerships connecting North, West, Central and Anglophone Africa.

For one day, Casablanca became a continental capital of investment strategy, innovation and African economic diplomacy. Discussions underscored that the CAN is not only a sporting event, but a full-fledged economic sector driving growth in services, infrastructure and skills development across the continent.

[Source: Le 360 Afrique.](#)



2^e Foire Commerciale de l'Artisanat des États Membres de l'OIC

2nd Craft Trade Fair OIC Member Countries

Du 18 au 28 déc 2025

ICEC-Ain-Sebaâ, Casablanca



EAEU-INDONESIA FREE TRADE AGREEMENT: KEY FIGURES HIGHLIGHT A MAJOR EURASIAN-ASEAN TRADE MILESTONE

The Free Trade Agreement between the Eurasian Economic Union and Indonesia is underpinned by strong quantitative indicators, reflecting its potential to significantly expand trade volumes, market access, and tariff efficiency between the two regions.

The recently signed Free Trade Agreement (FTA) between the Eurasian Economic Union (EAEU) and Indonesia represents a data-driven step toward deeper Eurasian-ASEAN economic integration. Concluded during the Supreme Eurasian Economic Council meeting in Saint Petersburg, the agreement connects two major economic spaces through measurable gains in tariffs, market size, and trade growth.

Indonesia brings substantial scale to the agreement. With a population of approximately 280 million people, it is the fourth most populous country in the world and the largest economy in Southeast Asia. On the other side, the EAEU provides access to a combined market of around 180 million consumers, spanning Armenia, Belarus, Kazakhstan, Kyrgyzstan, and Russia. Together, the agreement effectively links a market of more than 460 million people.

Trade figures already indicate strong momentum. Over the past five years, bilateral trade between



Russia and Indonesia has grown by 1.3 times. More recently, during the January-October period, year-on-year mutual trade increased by over 15 percent, signalling accelerating commercial engagement even before the FTA's implementation. Tariff liberalisation is one of the agreement's most significant numerical outcomes. Under the FTA, 99 percent of Russia's current exports to Indonesia will receive preferential market access. Once fully implemented, Indonesia's average tariff level on Russian goods will fall from 8 percent to 3.2 percent, while the vast majority of shipments will become fully exempt from customs duties. These reductions are expected to generate annual savings of up to USD 36.2 million for Russian exporters, directly improving price competitiveness. From Indonesia's perspective, the agreement

delivers similarly strong figures. The EAEU has committed to granting Indonesia preferential rates on 90.5 percent of its tariff lines, opening the door to a wide range of industrial and consumer markets across Eurasia. Indonesian export sectors expected to benefit include palm oil and its derivatives, footwear, textiles, fisheries, rubber, furniture, and electronics—industries that account for a significant share of the country's manufacturing and export base.

Trade volumes between Indonesia and the EAEU further highlight the agreement's potential. Between January and October 2025, total trade reached USD 4.4 billion. Indonesian exports accounted for USD 1.76 billion, while imports from the EAEU stood at USD 2.64 billion. Key Indonesian exports include palm oil, coconut oil, coffee, and cocoa, while EAEU exports are led by coal, potassium

fertiliser, wheat, and ferro-alloys.

Looking ahead, EAEU officials have indicated that the FTA could double two-way trade over time. Beyond tariffs and volumes, the agreement establishes a structured framework for cooperation in industry, agriculture, and the digital

economy, supporting trade diversification and value-added growth.

Overall, the EAEU–Indonesia FTA is defined by clear numerical gains: hundreds of millions of consumers, billions of dollars in trade, double-digit growth rates, and sharp tariff reductions. These figures underscore

the agreement's role as a strategic bridge between Eurasia and Southeast Asia, grounded in measurable economic impact and long-term trade sustainability.

Source : Asean Today, CAN, The Investor (VAFIE Magazine)

☐ BRIEFS

➤ **AfCFTA member states and stakeholders endorse agri-food trade action plan: To unlock Africa's agricultural potential**

On December 18th, 2025? The African Continental Free Trade Area (AfCFTA) Secretariat concluded two days of Joint Agriculture and Trade Stakeholders Consultations in Addis Ababa, with participants validating a comprehensive Agri-Food Trade Action Plan designed to transform Africa's agricultural sector into a driver of continental integration and economic growth.

The Secretary-General highlighted the need to leverage digital trade tools including the AfCFTA e-Tariff Book, e-Certificate of Origin, and the Pan-African Payment and Settlement System to facilitate agricultural trade across borders. Participants aligned on five priority areas to advance agricultural trade under the AfCFTA with particular focus on cotton and cashew, mobilising sustainable financing to unlock investment and scale production, improving market access and predictability for farmers and small enterprises, and strengthening monitoring and accountability for delivery. [Source: BFT online](#)

➤ **Oman inks India FTA, gains duty-free boost**

On December 18th, 2025 Oman and India signed a free trade agreement that allows duty-free access of almost all Indian goods in the West Asian country, a comprehensive services package spanning 127 sectors, and a liberalized mobility framework for Indian professionals

including accountants, architects, doctors and practitioners of traditional medicine.

The CEPA gives zero-duty access to products of all major labour-intensive sectors of India, including gems and jewellery, textiles, leather, footwear, sports goods, plastics, furniture, agriculture, engineering, pharmaceuticals, medical devices, and automobiles. Under the terms of the CEPA with Oman, India gets zero-duty access on 98.08% of Oman's tariff lines, covering 99.38% of India's exports by value. In return, New Delhi is offering tariff liberalisation on 77.79% of its tariff lines, covering 94.81% of India's imports from Oman by value, the commerce ministry said in a statement.

[Source: Hindustan Times](#)

➤ **Indonesia signs trade deal with Russia's Eurasian bloc amid US tariffs**

Indonesia and the Russia-backed Eurasian Economic Union (EAEU) have just signed a free trade pact, a document that is expected to act as a cushion against rising US protectionism on December 22nd, 2025. This accord aims to ease virtually all tariffs on Indonesia's goods trade with the EAEU members, namely Russia, Armenia, Belarus, Kazakhstan, and Kyrgyzstan. The Indonesia-EAEU free trade agreement will be subject to ratification, namely the process of gaining lawmakers' approval, before the tariff reductions can come into effect. Jakarta wants to have the deal enter into force in Q4 2026 or by 2027.

[Source: Jakarta Globe](#)



- Encouraging the development of regular trade exchanges among Member States.
 - Promoting investments aimed at trade development.
 - Contributing to the promotion of productions from Member States and facilitating access to foreign
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- Promoting commercial information.
 - Assisting Member States in the field of trade promotion and international trade negotiations.
 - Assisting businesses and economic operators.
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- Encouraging contacts between businessmen from Member States.
 - Promoting the products of Member States, including through regular Islamic Fairs and specialized
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- Assisting Member States in establishing and organizing Export Promotion Centers.
 - Providing advisory and expertise services to Member States in trade promotion matters.
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- Collecting and disseminating trade data.
 - Developing remotely accessible trade databases.
 - Assisting Member States in establishing Documentation Centers and Commercial Information
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- Encouraging intra-OIC investments.
 - Promoting foreign investments in OIC Member States.
 - Encouraging partnerships among economic operators from Member States.
 - Providing advisory and expertise services to Member States, particularly in export-oriented investment
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- Publishing an Annual Report on intra-Islamic trade.
 - Conducting sectoral studies on products and markets.
 - Studying ways and means to alleviate trade barriers among Member States.
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- Organizing seminars and training programs.
 - Assisting Member States in creating a pool of experts in various fields of trade development.
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- Assisting Member States in trade negotiations.
 - Preparing and organizing intra-OIC trade negotiations.

