

9TH 2025

KUWAIT | **EU
GCC
BUSINESS
FORUM**

DEBRIEF REPORT



Funded by
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EU-GCC

Dialogue on
Economic
Diversification II



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INTRODUCTION

THE 9TH EU–GCC BUSINESS FORUM, held on November 5–6, 2025 at the Sheikh Abdullah Al Salem Cultural Centre in Kuwait City, marked a major milestone in the deepening partnership between the EU and the Gulf Cooperation Council. Held under the theme “Together for Shared Prosperity,” the Forum embodied the shared commitment of both regions to advance economic diversification, innovation, and sustainable growth. Hosted by Kuwait and organized through the EU–GCC Dialogue on Economic Diversification II project, funded by the European Union and managed by the European Commission’s Service for Foreign Policy Instruments (FPI), the event gathered government leaders, private-sector executives and institutional representatives from across Europe and the Gulf to chart new pathways for collaboration.

Held under the patronage and in the presence of His Highness Sheikh Ahmad Abdullah Al-Ahmad Al-Sabah, Prime Minister of the State of Kuwait, the Forum opened with a keynote address in which His Highness reaffirmed Kuwait’s commitment to a transformative economic vision built on resilience and regional integration. Across its two days, the Forum featured a dynamic program of keynote addresses, high-level dialogues, and four thematic networking sessions, addressing the critical dimensions of EU–GCC cooperation. The discussions explored how both regions can unlock greater potential through enhanced trade and investment, digital transformation, sustainable infrastructure, and human capital development. Each session offered actionable insights and case studies that underscored the shared priorities of the EU and GCC: fostering innovation, enabling private-sector growth, and developing frameworks for long-term, inclusive prosperity.

Day one emphasized economic interconnectivity and investment resilience, exploring how policy alignment, trade facilitation, and cross-border partnerships can strengthen regional competitiveness. Participants exchanged perspectives on building more adaptive and diversified economies through closer institutional and corporate collaboration. The programme on first day also featured a high-level policy dialogue that set the tone for enhanced coordination in trade, finance and technology between Europe and the Gulf.

Day two shifted the focus toward the human and socio-economic dimensions of transformation. Discussions focused on how upskilling, entrepreneurship, and SME development serve as pillars of economic diversification, while new avenues for co-operation, highlighted emerging opportunities in transport, healthcare, tourism, education, creative industries and food security. Collectively, the sessions underscored that innovation and sustainability are no longer parallel ambitions but interconnected imperatives driving regional integration.

The Forum concluded with an engaging networking showroom that brought together public institutions, private enterprises and investors for direct B2B, G2B, and G2G exchanges, translating dialogue into tangible collaboration. This closing segment reinforced the Forum’s results-oriented ethos, translating strategic discussions into concrete partnerships.

With its forward-looking agenda and high-level participation, the 9th EU–GCC Business Forum, reaffirmed the strength and strategic relevance of EU–GCC cooperation. It demonstrated the value of sustained dialogue in aligning visions for a greener, more innovative and more interconnected future. As Kuwait concludes its GCC presidency, the Forum stands as a testament to a partnership defined by shared ambition and enduring commitment one poised to shape the next era of prosperity between Europe and the Gulf.





TEAM LEADER OPENING REMARKS

Dr. Rade Glomazić

As Team Leader of the EU-GCC Dialogue on Economic Diversification, I had the privilege of witnessing firsthand the remarkable outcomes of the 9th EU-GCC Business Forum. This event stands as a key milestone that marks a defining moment in our partnership, reinforcing a shared commitment to economic transformation, sustainability, and innovation.

I am both proud and humbled by the journey we undertook together to make this event a reality. Over the two days of the forum, I witnessed an extraordinary spirit of collaboration and goodwill filling the halls. This tangible energy and shared ambition reaffirmed my belief in the bright future of EU-GCC relations and the promise of what we can achieve together.

This landmark gathering's success was only possible thanks to the outstanding leadership and hospitality of our hosts in Kuwait. I extend my heartfelt gratitude to the Government of Kuwait, especially to His Highness Sheikh Ahmad Al Abdullah Al Sabah, the Prime Minister, for graciously patronizing and inaugurating the forum. Their support, along with the warm welcome from the Kuwait Direct Investment Promotion Authority (KDIPA), set the tone for two days of productive dialogue.

I was deeply moved by the genuine warmth and eagerness our Kuwaiti counterparts showed. This exemplary hospitality made every participant feel at home and exemplified the spirit that underpins EU-GCC relations. We could not have asked for a more inspiring environment, one where voices from Europe and the Gulf came together as one community working "Together for Shared Prosperity."

I also sincerely thank the Gulf Cooperation Council (GCC) Secretariat General for co-organizing the forum and energetically promoting it. The personal involvement and support of the GCC Secretariat General were instrumental in the event's success. In particular, the presence of HE Jasem Mohamed AlBudaiwi, the GCC Secretary-General, greatly contributed to making this forum a resounding success.

For both Europe and the Gulf, the forum was a dynamic platform to deepen cooperation across critical domains. We explored ways to strengthen trade and investment ties. We recognized the immense untapped potential beyond our already robust trade flows—two-way EU-GCC trade in goods reached EUR161.7 billion in 2024. We charted joint efforts in the digital economy, sharing strategies on digital transformation and artificial intelligence to drive innovation and efficiency in our societies.

Equally, we put a spotlight on empowering small and medium-sized enterprises (SMEs) and developing youth skills, knowing that entrepreneurship and education are the engines of sustainable growth. Importantly, we broadened our cooperation into new and exciting sectors. Together, we discussed accelerating the clean energy transition, modernizing transport and logistics links, enhancing healthcare collaboration, and even nurturing creative

industries as a bridge between our cultures. In each of these areas, the message was clear: by pooling our strengths and learning from each other, Europe and the GCC can innovate and grow faster together than we ever could apart.

One of the forum's most inspiring elements was its spirit of open dialogue bridging the public and private sectors. In Kuwait, the forum brought together country representatives, industry leaders, start-up founders, and young innovators who engaged in meaningful exchanges as true partners. This inclusive approach connecting government and business, Europe and the Gulf, established leaders and the next generation proved powerful in sparking fresh insights and actionable solutions. It underscored that our journey toward diversification and innovation must be a joint venture, with governments and businesses working hand-in-hand and with Europe and the Gulf contributing complementary strengths.

The forum was not a one-off event but part of a continuous process of engagement. Its outcomes will feed into official dialogues and inspire ongoing cooperation beyond these two days. Many new connections were forged and concrete initiatives launched, from partnership agreements and investment leads to ideas for joint task forces on key issues.

Beyond the official agreements, the personal relationships built through face-to-face interactions, the trust formed over candid discussions, networking coffees, and even informal dinners, will sustain our collaboration in the long run. The forum demonstrated the immense value of people-to-people ties and open public-private exchange in driving our partnership forward.

In closing, I want to emphasize that the 9th EU-GCC Business Forum was not just an event but a milestone in our ongoing journey toward shared prosperity. The friendship and common purpose we forged in Kuwait will continue to guide us as we move forward together. The spirit of "Together for Shared Prosperity" is more than a slogan; it is our guiding principle for the future of EU-GCC relations.

I am deeply grateful to all the participants and partners who contributed to this forum's success, from the distinguished keynote speakers and panellists to every entrepreneur, investor and young leader who lent their voice. Together, we have affirmed a vision of an EU-GCC partnership that is closer, more dynamic and truly transformative.

As we look to the future, I remain committed to carrying this momentum forward. We will continue this journey together, translating the insights and connections from Kuwait into tangible actions and new initiatives. I very much look forward to the next steps on our path, including future forums and to witnessing the continued growth of our friendship and cooperation.

Together, for shared prosperity, we will achieve more than ever before.

OPENING CEREMONY

Held under the patronage and in the presence of HH Sheikh Ahmad Abdullah Al-Ahmad Al-Sabah, Prime Minister of the State of Kuwait, the opening ceremony of the 9th EU-GCC Business Forum marked a defining moment in the evolving partnership between Europe and the Gulf. Gathering senior government officials, business leaders and institutional representatives, the ceremony set the tone for two days of high-level dialogue centred on “Together for Shared Prosperity.”





HH Sheikh Ahmad Abdullah
 Al-Ahmad Al-Sabah,
 Prime Minister,
 Kuwait

In his keynote address, His Highness the Prime Minister reaffirmed Kuwait's vision of a diversified, future-ready economy grounded in innovation, sustainability and regional collaboration. He also highlighted the trade volume between GCC and EU states that exceeded EUR 150 billion annually. Drawing inspiration from Kuwait Vision 2035, he emphasized the nation's readiness to evolve, stating: "Our ambition is to lead change and adapt to it." This message not only highlighted Kuwait's commitment to modernizing its economic framework, but also reflected the country's broader dedication to peace, security and international cooperation.

His Highness underscored Kuwait's long-standing role as a convener of strategic dialogue, recalling past milestones such as hosting the third EU-GCC Forum in 2019 and the 29th EU, GCC Ministerial Meeting in October 2025, events that demonstrated the depth of the partnership and the shared resolve to address global challenges, including energy security, sustainability and geopolitical stability. He reaffirmed that relations between the EU and the GCC are "deep-rooted" and now stand as a model for international

cooperation aimed at accelerating economic diversification, promoting climate-friendly trade and driving innovation and digital transformation.

The Prime Minister noted that this collaborative momentum is clearly reflected in joint efforts across renewable energy, advanced technology, healthcare, food security and innovative industries fields, which he described as "strategic pillars of stability and openness in our two regions and the international community." His words resonated with the audience as both a national commitment and a regional call to action, inviting partners to deepen investment and cooperation in these vital sectors.

His presence, as both patron and keynote speaker, symbolized the importance the State of Kuwait attaches to building enduring partnerships that translate policy into tangible opportunity. By placing emphasis on openness, private-sector empowerment and the acceleration of economic diversification, His Highness reaffirmed Kuwait's determination to strengthen its role as a bridge between Europe and the Gulf, advancing a shared vision for long-term prosperity.





Sheikh Dr. Meshaal Jaber
Al-Ahmad Al-Sabah,
Director General, Kuwait Direct
Promotion Authority (KDIPA)

BIO

Meshaal Jaber Al-Ahmad Al-Sabah is the Director General of the Kuwait Direct Investment Promotion Authority (KDIPA) and serves on the boards of the Kuwait Foundation for the Advancement of Sciences and the Kuwait Investment Authority. He also contributes to several national committees, including those focused on business environment reform, competitiveness, and international trade relations. Previously, he led the Kuwait Foreign Investment Bureau at the Ministry of Commerce and Industry and held key roles across government and financial institutions, including the Central Bank of Kuwait. Meshaal holds a PhD from the University of Portsmouth, a master's from Kuwait Maastricht Business School, and a bachelor's in social sciences from Kuwait University.

Building on that vision, Sheikh Dr. Meshaal Jaber Al-Ahmad Al-Sabah, Director General of the Kuwait Direct Investment Promotion Authority (KDIPA), highlighted the strategic importance of the forum as a platform for genuine engagement between the EU and the GCC. He described the gathering as one that “reflects the depth of distinguished relations between the European and Gulf groups and demonstrates strong bilateral and regional frameworks moving toward a strategic partnership based on mutual trust and shared interests.”

Sheikh Meshaal emphasized that the EU-GCC Business Forum is not merely an annual dialogue but a cornerstone for cultivating long-term cross-border synergies particularly in trade, innovation, technology transfer, and sustainable development. He underscored that over more than four decades, cooperation between the two regions has expanded to encompass economic growth, climate action and knowledge ex-

change, thereby contributing to a shared future shaped by peace, security and responsible stewardship.

His remarks further outlined how Kuwait, through KDIPA, is actively fostering an investment environment that encourages European expertise, supports technology-driven transformation and enables deeper private-sector engagement. He reiterated Kuwait's commitment to strengthening partnerships in promising sectors such as renewable energy, advanced technologies, logistics and other industries, vital to the Gulf's diversification goals.

By framing the forum as both a symbolic and practical bridge, Sheikh Meshaal reinforced Kuwait's role as a convening hub for international partnership and capacity building. He affirmed that joint investment is not limited to capital flows but extends to human development, innovation ecosystems and integrated economic cooperation that ultimately enhances shared prosperity for both regions.





Maroš Šefčovič,
European Commissioner for
Trade and Economic Security

BIO

Maroš Šefčovič is a seasoned Slovak diplomat and European Commissioner, currently responsible for Trade & Economic Security and Interinstitutional Relations & Transparency. With over 15 years of experience within the European Commission and earlier roles as ambassador and permanent representative, he combines deep institutional knowledge with a strategic focus on competitive, secure, and sustainable trade frameworks.

The tone of cooperation and shared opportunity was further elevated by the address of European Commission Vice-President and Commissioner Maroš Šefčovič, who underscored the European Union's long-term commitment to deepening its economic partnership with the Gulf. He opened by expressing his appreciation for Kuwait's hospitality and leadership and describing Kuwait as "a key economic hub in the region, and an important trading partner for the EU, with overall trade in goods last year worth nearly 13 billion euros." He emphasized that the EU is Kuwait's second-largest trading partner, underscoring the strength and strategic relevance of the relationship.

Commissioner Šefčovič used his intervention to present a clear and forward-looking vision for EU-GCC cooperation, at a time of rising global uncertainty. Reflecting on growing volatility in international markets, he remarked that "it is crucial to cooperate closely with your partners to weather the storm," stressing that trade relationships must now be understood not merely as economic arrangements but as strategic assets that signal trust, alignment and resilience. He highlighted the EU's active global engagement positioning this broader momentum as part of a renewed European commitment to strengthening ties with the Gulf.

A central part of his address focused on the ongoing EU-GCC discussions toward a regional Free Trade Agreement, as well as the EU's readiness to advance Strategic Partnership Agreements with all six GCC

member states. He assured participants that bilateral negotiations are intended to "act as building blocks for a regional agreement". The EU, he affirmed, remains intent on achieving an ambitious, balanced and commercially meaningful trade and investment framework, with the GCC, one grounded in realism, shared benefit and long-term strategic value.

Looking ahead, Commissioner Šefčovič emphasized the importance of cooperation in emerging and high-impact sectors, including clean technologies, critical raw materials, digital innovation, artificial intelligence and skills development. He noted that the EU and GCC already enjoy "170 billion euros in trade in 2023," and that both sides are actively working to advance resilient value chains, particularly in areas related to energy and the green transition. He welcomed the Forum's role in facilitating direct engagement between the business communities "the engines of trade, innovation and investment" and encouraged participants to seize the momentum to strengthen cross-regional ties in a more open, predictable and business-friendly environment.

Concluding his remarks, he affirmed that the EU and GCC are "natural economic partners," united by shared ambitions for sustainable prosperity and resilient growth. His address reinforced the strategic weight of the EU-GCC relationship and positioned the Forum as a crucial platform for transforming dialogue into concrete action, at a moment when cooperation has never been more essential.





**Jasem Mohamed
 AlBudaiwi,**
 Secretary General, Gulf
 Cooperation Council for
 the Arab States of the Gulf

BIO

Jasem Mohamed AlBudaiwi is the Secretary General of the GCC, having officially assumed the role on February 1, 2023. A distinguished Kuwaiti diplomat, AlBudaiwi brings decades of experience in foreign affairs and regional cooperation. Prior to his appointment, he served as Kuwait's Ambassador to the US, where he played a pivotal role in strengthening bilateral ties and advancing strategic partnerships. He also held key positions such as Ambassador to Korea and Director of the GCC Affairs Department at Kuwait's Ministry of Foreign Affairs. Throughout his diplomatic career, AlBudaiwi has been recognized for his commitment to dialogue, collaboration, and regional integration.

In his address at the 9th Gulf-European Business Forum, Secretary General Jasem Mohamed AlBudaiwi emphasized the long-standing and strategic partnership between the Gulf Cooperation Council (GCC) and the European Union (EU), framing their cooperation as essential to the shared vision of prosperity and sustainable development.

AlBudaiwi highlighted the institutional foundation of the GCC-EU relationship, established through the 1988 Cooperation Agreement. He noted the partnership has since evolved to include broad engagement in trade, development, energy, education and political dialogue. He underscored the importance of the Joint Action Program for Cooperation (2022-2027), as well as the 2024 Gulf-European Summit in Brussels, which reaffirmed the commitment to progressing toward a Free Trade Agreement and enhancing joint investment, and supply chain diversification.

Turning to the Gulf region's economic stature, AlBudaiwi presented key data to underscore its global weight: "The gross domestic product of the GCC countries reached about 2.3 trillion US dollars in 2024, representing 63% of the total Arab GDP." He also noted that the Gulf's sovereign wealth funds have become pivotal players globally, with "total assets of the GCC countries' sovereign wealth funds amounting to approximately 4.8 trillion US dollars, representing more than 32% of the total assets of global sovereign funds."

On the vital trade relationship with the EU, AlBudaiwi stated: "The volume of merchandise trade between the GCC countries and the European Union reached 197 billion US dollars in 2024." He added that "the value of the GCC countries' imports from the European Union amounted to approximately 117 billion dollars, while the value of exports from the GCC countries to the European Union reached approximately 79 billion dollars." He further pointed out

that the European Foreign Direct Investment in the GCC "has reached a growing balance of 285 billion US dollars in 2023." reflecting deep economic interconnectedness and increased confidence in the Gulf business environment.

Looking to the future, the Secretary General emphasized the growing importance of cooperation in clean energy, especially in the fields of renewable energy and green hydrogen. He announced a proposal to convene a dedicated GCC-EU Energy Conference, later in the year, to explore this agenda further. He also stressed the potential of digital transformation as a shared pillar of growth, citing the Gulf's global leadership in AI, cloud computing, and smart city development. He encouraged deeper EU engagement in developing integrated digital ecosystems, cybersecurity cooperation and innovation support for start-ups through shared platforms.

AlBudaiwi concluded by reiterating appreciation to the Kuwaiti government and its investment authority for their hospitality and organizational efforts, and to the European Union for its continued partnership. He expressed hope that the forum would yield meaningful outcomes that advance a mutually beneficial, forward-looking relationship between the GCC and EU. Together, the opening speeches of His Highness the Prime Minister, Sheikh Meshaal Jaber Al-Ahmad Al-Sabah, Commissioner Maroš Šefčovič and GCC Secretary General, Jasem Mohamed AlBudaiwi, captured the essence of the forum's spirit, one of partnership, pragmatism, and shared vision. They highlighted Kuwait's leadership role in fostering dialogue, the EU's commitment to constructive engagement and the Gulf's readiness to embrace innovation and openness. The ceremony set a confident and collaborative tone for the days that followed, positioning the EU-GCC Business Forum as a vital instrument for advancing trade, investment, and sustainable development across two of the world's most dynamic regions.



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H.E. Anne Koistinen
 EU Ambassador to the state of Kuwait



His Excellency Dr. Sabeeh Abdulaziz Al-Mukhaizeem
 Minister of Electricity, Water and Renewable Energy.
 Acting Minister of Finance, Minister of State for Economic Affairs and Investments of the State of Kuwait



His Excellency Luigi Di Maio
 EU Special Representative for the Gulf





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**His Excellency
 Dr. Abdul Aziz Hamad Aluwaisheg**
 Assistant Secretary General for Political
 and Negotiations Affairs, Gulf Cooperation Council for
 the Arab States of the Gulf



Mr. Ioannis Tsakiris
 Vice President of the European Investment Bank

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**Dialogue on
 Economic
 Diversification**

HIGH LEVEL PANEL GENERAL OVERVIEW

The high-level panel, moderated by EU Ambassador Anne Koistinen, provided a wide-ranging and strategic dialogue, on the evolving landscape of cooperation between the European Union and the Gulf Cooperation Council, particularly in the context of investment, economic reform, digital transformation, sustainability and geopolitics. The speakers, HE Dr. Sabeeh Abdulaziz Al-Mukhaizeem, Minister of Electricity, Water and Renewable Energy, Acting Minister of Finance & Minister of State for Economic Affairs and Investments of the State of Kuwait, His Excellency Luigi Di Maio, EU Special Representative for the Gulf, HE Dr. Abdul Aziz Hamad Aluwaisheg, Assistant Secretary General for Political and Negotiations Affairs, Gulf Cooperation Council for the Arab States of the Gulf, Mr. Ioannis Tsakiris, Vice President of the European Investment Bank reached the shared narrative: that deeper EU-GCC cooperation is not only timely, but essential to navigating a rapidly changing global economy.

The discussion opened with a focus on Kuwait's domestic economic strategy, where emphasis was placed on the nation's bold infrastructure pipeline, digital transformation agenda and public-private investment models. Kuwait is actively transitioning its economy toward knowledge-based sectors and European expertise particularly in project finance, smart infrastructure and green technologies was seen as a critical enabler. During the conversation, it was stressed that external stakeholders like the EU can play a vital role in supporting this transformation by offering long-term investment capital, fostering joint ventures with local firms, and contributing to talent and innovation exchange programs.

Attention then shifted to geopolitical factors and global trade realignments. Amid rising geopolitical uncertainty, speakers emphasized that EU-GCC cooperation can help stabilize supply chains and reinforce multilateralism. The Gulf was portrayed as a reliable, strategically located partner in a world facing fragmentation in energy flows, digital regulation and critical raw materials. The EU's diversification of partnerships beyond traditional allies was framed as a key

reason to intensify engagement with the GCC, with opportunities across digital trade, renewable energy and logistics corridors.

The 2022 Brussels Summit was reflected as a pivotal moment in EU-GCC relations. With the next summit set for Saudi Arabia, there is growing momentum to institutionalize the strategic partnership. Speakers highlighted the importance of making this upcoming summit deliver concrete results, particularly in sustainable prosperity, clean energy partnerships and private sector mobilization emphasizing that moving from dialogue to implementation would be essential for long-term impact.

The role of finance in building this cooperation was also discussed. Underlining financial institutions' capacity to provide catalytic capital in strategic sectors like energy, green infrastructure, water and smart connectivity. The conversation touched on blended finance models, concessional lending and de-risking tools as ways to encourage more Gulf-European co-investment in emerging markets and shared priorities.

In the concluding round of questions, core enablers needed to accelerate EU-GCC collaboration were recognized as financing, talent development and regulatory alignment. Participants noted that coordination across these three areas is what will truly unlock progress. Speakers also reiterated that business forums like this one are invaluable in creating actionable momentum, while the GCC official pointed to promising sectors for future collaboration including digital infrastructure, green hydrogen, desalination, logistics and AI innovation. The idea that Europe and the Gulf are uniquely positioned to co-lead on sustainable, high-impact investments, that support both economic growth and climate target, was also underscored.

Collectively, the panel echoed a shared conviction that the EU and GCC must move beyond diplomacy toward strategic, structured and sustained economic partnerships, with joint investment and innovation ecosystems at the heart of the next phase. This session highlighted not just the opportunities but the mutual areas of collaboration that will define EU-GCC relations in the decade ahead.



HE Sabeeh Abdulaziz Al-Mukhaizeem,
 Minister of Electricity,
 Water and Renewable
 Energy, Kuwait

BIO

HE Sabeeh Abdulaziz Al-Mukhaizeem is Chairman of the Board of Directors of the Kuwait Direct Investment Promotion Authority, Minister of Electricity, Water and Renewable Energy, and Acting Minister of Finance and Minister of State for Economic Affairs and Investments. Appointed by Amiri Decree in August 2025, he previously served as Undersecretary at the Ministry of Higher Education and Director General of the National Bureau for Academic Accreditation and Education Quality Assurance. He has held leadership roles at Kuwait University, Yale University, and the University of California–San Diego, and sits on numerous local and regional boards. Al-Mukhaizeem holds a PhD and master's in electrical engineering from Yale University, a master's in computer science and engineering from UC San Diego, and a bachelor's in electrical and computer engineering from Kuwait University.



HE Abdel Aziz Hamad Aluwaisheg,
 Assistant Secretary General
 for Political and Negotiations
 Affairs,
 Gulf Cooperation Council for
 the Arab States of the Gulf

BIO

HE Sabeeh Abdulaziz Al-Mukhaizeem is Chairman of the Board of Directors of the Kuwait Direct Investment Promotion Authority, Minister of Electricity, Water and Renewable Energy, and Acting Minister of Finance and Minister of State for Economic Affairs and Investments. Appointed by Amiri Decree in August 2025, he previously served as Undersecretary at the Ministry of Higher Education and Director General of the National Bureau for Academic Accreditation and Education Quality Assurance. He has held leadership roles at Kuwait University, Yale University, and the University of California–San Diego, and sits on numerous local and regional boards. Al-Mukhaizeem holds a PhD and master's in electrical engineering from Yale University, a master's in computer science and engineering from UC San Diego, and a bachelor's in electrical and computer engineering from Kuwait University.



Luigi Di Maio,
 European Union
 Special Representative
 for the Gulf

BIO

Luigi Di Maio is the EU Special Representative for the Gulf region, appointed in 2023 to strengthen political and economic ties between the EU and Gulf Cooperation Council countries. Formerly Italy's Foreign Minister, Deputy Prime Minister, and Minister of Economic Development, he brings extensive diplomatic and trade expertise to advancing strategic EU-Gulf partnerships.



Moderator
Anne Koistinen,
 EU Ambassador,
 State of Kuwait

BIO

Anne Koistinen has served as the EU Ambassador to Kuwait since 2023. Prior to this, she was deputy head of division in the Integrated Approach for Security and Peace at the European External Action Service (EEAS). She also chaired the Steering Committee of the European Security and Defence College (ESDC), which trains EU officials in Common Security and Defence Policy (CSDP). With over 20 years of experience in EU external relations, she has held senior roles in the EEAS and the European Commission, focusing on foreign and security policy, crisis management, and civilian CSDP missions. Her previous posts include Head of Political Section at the EU Delegation to Egypt and the League of Arab States, and Head of the Human Rights Section at the EU Delegation to the UN in Geneva. She holds a master of social sciences from the University of Tampere, Finland.



Ioannis Tsakiris,
 Vice-President,
 European Investment
 Bank (EIB)

BIO

Ioannis Tsakiris began his term as Vice-President of the European Investment Bank (EIB) on May 1, 2024, where he holds responsibility for several key areas. His portfolio includes overseeing policy priorities such as energy efficiency in buildings and affordable housing, as well as managing EIB Global financing operations in Latin America, the Caribbean, and the Maghreb (Southern Neighbourhood). VP Tsakiris also maintains institutional relations with several EU member states, notably Greece and Denmark, manages the EIB's internal Review and Evaluation Process, and handles key external relations with National Promotional Banks and EU financial regulators.



Master of Ceremonies
Agustina Dal Fabbro,
 Country Manager,
 The Business Year

BIO

Agustina Dal Fabbro is a business development and communications leader with over a decade of international experience. She currently serves as Project Director at The Business Year in Kuwait, where she has played a key role in expanding the company's presence in the market and strengthening its positioning across the country. Agustina has built strategic partnerships with leading institutions and government bodies and has been instrumental in developing high-level forums, roundtables, and flagship events with senior public and private sector participation. Recognized for her ability to connect stakeholders and translate strategic objectives into impactful platforms, she focuses on driving visibility, collaboration, and long-term engagement within Kuwait's business landscape. She holds a Master's degree in Marketing Management and a Bachelor's degree in Economics and Management from Bocconi University in Milan.



Programme Manager
Rade Glomazić
 Programme Manager,
 EU-GCC Dialogue on
 Economic Diversification

BIO

Rade Glomazić is Team Leader of the EU-GCC Dialogue on Economic Diversification Phase II, an EU-funded initiative fostering economic cooperation, trade, and investment between the European Union and GCC countries. With over 20 years of international experience—including leadership roles in Türkiye, Oman, Qatar, and Saudi Arabia—he advises on sustainable development, economic diversification, and public-private partnerships. Glomazić holds a PhD in law, an MBA, and multiple advanced certifications from Cambridge, Berkeley, and Harvard, and has contributed to global initiatives such as the Three Seas Initiative and the Cambridge Institute for Sustainability Leadership.

NETWORKING SESSIONS

GENERAL OVERVIEW

As part of the Business Forum, a series of dedicated networking sessions played a central role in fostering meaningful dialogue and practical engagement between stakeholders from both regions. Bringing together over 300 participants, the sessions created a dynamic environment for exchange among government representatives, private sector leaders, investors, and institutional actors from the European Union and the Gulf Cooperation Council.

Over two days, four thematic networking sessions were organized, covering Trade and Investment, Digital Transformation and AI, SMEs and Skills Development, and New Avenues for Cooperation, the latter structured across two focused segments. Each session provided a platform for participants to engage in targeted discussions aligned with the Forum's broader priorities, encouraging collaboration, knowledge-sharing, and the exploration of concrete partnership opportunities.

The sessions benefited from high-level participation by speakers and experts from both the EU and the GCC, which added depth and strategic perspective to the conversations. This strong representation contributed to impactful exchanges, reinforcing the relevance of the Forum as a space not only for dialogue, but also for advancing actionable outcomes.

The success of these sessions was further supported by the contribution of The Business Year, which was part of the team assisting with the organization and marketing of the event, helping to ensure strong engagement and visibility across stakeholders.

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NETWORKING SESSION 1

TRADE AND INVESTMENT

GENERAL OVERVIEW

The first networking session of the 9th EU-GCC Business Forum, served as a substantive platform for policymakers, trade officials and private sector leaders from Europe and the Gulf to exchange perspectives on how to build a more resilient, diversified and innovative economic partnership between the two regions. The discussions centred on strengthening trade relations, enhancing investment frameworks and fostering a deeper culture of cooperation that goes beyond traditional energy trade into sectors of innovation, digital transformation and sustainable development.

Moderated by Salim Rabbani, Chairman of the Netherlands Middle East Business Council the session opened with reflections on the evolving nature of the EU-GCC relationship, which has matured from a historical dependence on energy to a multidimensional collaboration focused on economic diversification. Speakers from across the Gulf emphasized that while hydrocarbons remain significant, their national visions such as Saudi Vision 2030, Qatar National Vision 2030 and similar frameworks across the GCC are redefining priorities toward strategic sectors like advanced manufacturing, information technology, logistics and green energy. This transformation, they argued, is not just economic but systemic, requiring a stronger role for the private sector and, in particular, for small and medium enterprises that can carry innovation forward. The Gulf side called for Europe's engagement not only as a market but as a knowledge and technology partner, proposing the creation of "technology bridges" linking universities, accelerators and research centres across the two regions.

From the European perspective, officials reiterated the EU's longstanding role as the GCC's largest investor and one of its primary trade partners. The European Commission stressed the importance of reviving and modernizing the framework of cooperation that began with the 1988 EU-GCC Agreement, which laid the foundation for trade and investment dialogue, standardization cooperation and the vision of a region-to-region Free Trade Agreement. The EU outlined its intent to move toward deeper strategic partnerships that encompass trade, technology and investment facilitation agreements that could mirror FTAs in scope without necessarily focusing solely on tariffs. The emphasis was on connectivity between businesses, the reduction of regulatory barriers and a collaborative approach to sustainable growth.

Throughout the discussion, the theme of "diversification through partnership" was echoed repeatedly. The liberaliza-

tion of the services sector was seen as a frontier of opportunity, particularly in digital trade, fintech, and logistics. Speakers noted that services are becoming the invisible engine of growth for modern economies and that harmonizing digital standards, enabling cross-border data flows and simplifying licensing frameworks would be crucial to the next phase of EU-GCC cooperation. Regulatory convergence and mutual recognition of qualifications and standards were highlighted as prerequisites for a truly open and integrated service economy between the two regions.

Infrastructure and logistics leaders underscored how geopolitical tensions and disruptions have revealed the urgency of creating diversified and resilient trade routes. They argued for greater intermodal connectivity, combining maritime, rail and digital logistics networks, as well as stronger coordination on port and customs policies. The GCC's rapid digitalization and infrastructure expansion were recognized as transformative developments and participants pointed to Europe's single market as a model for seamless trade integration. Clean energy and green hydrogen emerged as defining areas of collaboration with European ports, particularly Rotterdam, positioning themselves as gateways for the future of energy imports from the Gulf, while Gulf nations expand their renewable capacity.

The investment dimension was a dominant theme throughout the dialogue. Participants highlighted record levels of two-way investment flows and called for a shift from large institutional deals toward more dynamic engagement with mid-sized firms, venture capital and technology start-ups. Both sides recognized the need to mobilize sovereign wealth funds toward innovation-led investments and cross-border co-development projects. The case of Cyprus was presented as a European example of how small economies can reposition themselves through digital innovation and regulatory alignment, offering lessons for bilateral cooperation.

Audience interventions emphasized the importance of genuine partnerships and local collaboration to ensure that investments yield shared value rather than one-sided benefits. Participants also proposed extending cooperation to maritime industries, health technology and artificial intelligence, identifying these as emerging domains where joint ventures could thrive. The discussion concluded on a note of optimism and pragmatism: the EU and GCC are increasingly bound not only by geography and commerce but by a shared determination to shape the global future of sustainable growth, digital innovation and inclusive prosperity.



Saleh Majid Alkhulaifi,
 Assistant Undersecretary
 for Industry and Business
 Development, Ministry of
 Commerce and Industry, Qatar

His Excellency Saleh Majid Alkhulaifi, opened the discussion with a forward-looking assessment of how EU-GCC relations are shifting from their traditional energy foundation toward what he called a “transformational investment partnership.” He observed that across the Gulf from Qatar and Saudi Arabia to the UAE, Oman, Kuwait and Bahrain, each national vision shares a central question: “How can we diversify away from oil and gas and start focusing on more strategic sectors?” He noted that the GCC’s economic strategies now emphasize advanced manufacturing, digital services, IT, and logistics, areas in which Europe, with its technological expertise and intellectual property base, can be an ideal partner.

Alkhulaifi described how Qatar has enacted significant reforms to attract investment, including the 2019 foreign-ownership law, which allows 100% ownership

across more than 2,400 business activities and sharply reduces bureaucratic procedures. These measures, he explained, aim to place Qatar among the world’s top 10 business environments by 2030. He also stressed that Gulf sovereign wealth funds should shift focus from large European blue-chip corporations such as Airbus and Deutsche Bank to smaller, innovation-driven companies, that form Europe’s industrial backbone: “We need to start looking for the hidden champions in the region.” Building “technology bridges” between R&D institutions, accelerators and universities in both regions, he said, would enable the flow of innovation, while sovereign wealth funds could catalyse partnerships through mid-size investments of EUR100 million rather than billion-euro deals. He concluded that the future of EU-GCC relations should be “not only about transactions, but about transforming our economies together.”



Iruarrizaga Diez Ignacio,
 Head of Unit at the EU
 Commission’s DG Trade

Representing the European Commission, Iruarrizaga reaffirmed the EU’s commitment to a “strategic partnership based on mutual respect and trust.” He underscored that the EU remains the GCC’s largest investor by stock and its second-largest trading partner, a fact that demonstrates the political and economic weight of the relationship. Reviewing the historical framework of cooperation, he recalled the 1988 EU-GCC Cooperation Agreement, which set the foundation for reciprocal trade diversification, industrial standardization and intellectual property protection. While that agreement has endured, he noted that today’s geopolitical and economic realities demand a new level of ambition: “We are trying to take the relationship on trade and investment to another level.”

Iruarrizaga detailed current mechanisms of engagement, including the EU-GCC Dialogue on Trade and In-

vestment, which meets annually to identify and reduce barriers to commerce. He cited the Memorandum of Understanding between the Gulf Standards Organization and the EU’s standards bodies (CEN and CENELEC) as a concrete example of cooperation that quietly but significantly facilitates trade through harmonized technical norms. Looking forward, he referred to the momentum from the October 2024 EU-GCC Leaders’ Summit, which agreed to explore resuming negotiations for a region-to-region Free Trade Agreement and to develop new bilateral strategic partnerships with individual GCC countries covering not only trade but also technology and external relations. He closed by urging businesses to contribute actively to these processes, saying, “The negotiations have to be meaningful for you. Tell us what are the difficulties you encounter in doing business together.”



Khalil Ebrahim
Muhanna,
Director Trade in Services
and Bilateral Issues, General
Directorate of Free Trade
Agreements, GCC Council

Khalil Ebrahim Muhanna offered an analytical perspective on the emerging importance of the services sector in EU-GCC relations, calling it “the invisible engine of growth.” He argued that trade in services especially in digital commerce, fintech and logistics will increasingly define economic cooperation between the two regions. The focus, he said, must shift from tariff reduction to the more complex challenge of aligning regulations, standards and professional qualifications across borders. “We need concentrated efforts to achieve regulatory convergence,” he urged, emphasizing the importance of simplifying licensing and market-entry procedures for small and medium-sized enterprises.

Muhanna highlighted digital connectivity as a key frontier for cooperation, advocating for harmonized standards for cross-border data flow, e-signatures, and e-commerce. He also encouraged joint work on mutual recognition of professional qualifications to facilitate labor mobility and service exports. Acknowledging that the EU already maintains a relatively liberalized services market, he cautioned that entry requirements particularly in financial and digital sectors remain high. The goal, he concluded, should be to create an integrated services ecosystem where regulation enables innovation and investment rather than impedes it, ensuring that both regions benefit from a more diversified and technology-driven economic structure.



Carolin Stumm-Wenk,
Managing Director for the
Arabian Gulf, Hapag-Lloyd

Carolin Stumm-Wenk brought a logistics industry perspective to the dialogue, underlining how resilient and efficient transport networks are essential to the success of EU-GCC trade. She noted that “free trade is at the heart of what we do” at Hapag-Lloyd, but recent years have exposed vulnerabilities forcing ships to divert around the Cape of Good Hope, lengthening transit times and driving up costs. She emphasized that such disruptions highlight the need for intermodal solutions linking maritime routes with rail and land logistics to maintain continuity and cost efficiency in global supply chains.

Stumm-Wenk praised the rapid infrastructure development across the GCC, describing it as happening at

“lightning speed” compared with European benchmarks and expressed confidence that this expansion will foster trade security and connectivity. Drawing a comparison between the EU’s single market and the GCC’s emerging regional coordination, she suggested that a similar degree of regulatory alignment could yield substantial benefits for Gulf economies. She also observed that the GCC is at the forefront of digitalization, often surpassing Europe in implementing paperless customs, trade digitalization, and smart port technologies. Her conclusion was optimistic: that the deepening of logistics and regulatory integration would allow EU-GCC trade to become not only stronger but also more resilient in the face of global uncertainty.



Nico van Dooren,
 Director of New Business,
 Port of Rotterdam
 Authority

Speaking for Europe's largest port, Nico Van Dooren offered a data-driven view of the energy-trade nexus linking Europe and the Gulf. He pointed out that 13% of Europe's total energy imports pass through Rotterdam and that over 90% of current EU-GCC trade remains energy-related, underscoring both the strength and the vulnerability of this dependence. As the global energy transition accelerates, he argued, the partnership must evolve beyond oil and gas toward clean hydrogen and green fuels, areas where both regions have complementary strengths.

Van Dooren described the Port of Rotterdam's collaborations with GCC partners, such as the Port of Sohar in Oman and Saudi Arabia's NEOM project, to develop

value chains for green and blue hydrogen. He explained the colour classification emphasizing that what matters is the carbon intensity of production rather than the label itself. The future, he suggested, lies in shared investment models that align producers, shippers and end users: "If everybody puts his own risk in the chain, you can't get to the investments." Rotterdam's strategy, therefore, is to build integrated ecosystems where risk and cost are distributed, enabling scalable, commercially viable hydrogen trade between the regions. Van Dooren's remarks encapsulated the broader spirit of the session: a transition from traditional transactions to collaborative transformation in pursuit of a decarbonized future.



Menelaos
 Xenophontos,
 Head of Strategy and
 Intelligence at Invest Cyprus

Menelaos Xenophontos presented an economic overview that illustrated the growing depth of two-way investment between Europe and the Gulf. He cited EU FDI stock in the GCC at around USD250 billion (2023), while GCC investment into the EU doubled in 2024 and reached about USD55 billion in the first three quarters of 2025, with a quarter of that directed to EU markets. This, he said, demonstrates the robust momentum and mutual confidence underpinning the relationship. He attributed this growth to shared priorities in sustainability, digital transformation and innovation. Both regions, he observed, are implementing regulatory frameworks that encourage green and tech-driven investment, the EU through its Green Deal and AI Act and the GCC through ownership liberalization and digital infrastructure development.

Xenophontos identified clean energy, infrastructure and ICT innovation as the three principal sectors where cooperation could yield the highest returns. He pointed out that GCC nations have already committed over USD90 billion to hydrogen and clean-energy initiatives, while European institutions are driving green finance through taxonomy and sustainability reporting standards. He showcased Cyprus as an example of a smaller EU economy that successfully repositioned itself through coordinated government, innovation-foundation and private-sector collaboration. The result, he noted, is that Cyprus now hosts two unicorns and ranks among the top 40 global start-up ecosystems. He concluded that similar synergy between Gulf capital and European innovation could propel both regions toward long-term, sustainable prosperity.



Mohammed
 Abdulrhman
 AlShabanah,
 Senior Advisor & Head of
 Investment Development for
 Information Technology &
 Communications, GCC Council

Mohammed Abdulrahman AlShabanah provided a detailed overview of Saudi Arabia's transformation under Vision 2030, portraying it as a case study in how the GCC is reshaping its investment landscape. He reported that European foreign direct investment in Saudi Arabia now exceeds USD80 billion, reflecting strong confidence in the Kingdom's reforms. Since its establishment in 2020, the Ministry of Investment (MISA) has served as a single gateway for investors, offering a one-stop service for licensing, partnership facilitation and after-care support. "Our objective was 500," he said of their initial investment targets, "and by today we have reached 800."

AlShabanah explained that MISA's National Investment Strategy covers 22 key sectors, ranging from hydrogen and logistics to technology and tourism, aligning closely with the diversification goals of other GCC states. He highlighted programs such as Shareek, which

links foreign investors with local partners and Miza, a premium residency scheme for executives. A forthcoming Saudi Start-Up Platform will connect entrepreneurs, venture funds and regulators to nurture innovation. He also referenced the creation of the EU Chamber of Commerce in Riyadh and a series of bilateral forums with European countries as evidence of deepening ties. Expanding beyond economic metrics, AlShabanah emphasized Saudi Arabia's ambition to become a global leader in AI and digital health, noting that the Kingdom hosts the world's largest virtual hospital and that global tech giants such as Microsoft, Google and Amazon have established major data centres there. His closing message was one of confidence and partnership: that Saudi Arabia and the GCC more broadly, are ready to collaborate with Europe not just as trading partners but as co-architects of a new global economy driven by innovation and sustainability.



Commentary by
 Thierry Cloutet,
 Head of Regional Business
 Growth MENA at AirBus

Thierry Cloutet highlighted that the GCC is a cornerstone of Airbus's strategic roadmap. "We are focused on working more closely than ever with our partners across all parts of the company, from commercial aircraft to helicopters and Defence and Space. Our goal is simple: to support the region's growth and its drive for self-reliance by providing the right technology and expertise. And, by investing in local people and infrastructure, we are making sure we grow together with the GCC for the long term."

At Airbus, this means deepening industrial coopera-

tion, expanding training programmes and co-developing solutions that address the region's priorities from more efficient air transport to resilient defence and space-based connectivity. The EU-GCC Business Forum underlines how closely our futures are linked. Europe brings advanced technology; the Gulf brings vision, investment and ambition to diversify. When we align these strengths through partnerships, we help create jobs, stimulate innovation and enhance resilience on both sides. This is the spirit in which we are committed to engaging with our Gulf partners in the years ahead.



Moderator

Salim Rabbani,
Chairman, Netherlands,
Middle East Business Council

BIO

Salim Rabbani is Chairman of the Netherlands–Middle East Business Council, the leading organization promoting trade and investment between the Netherlands and the MENA region. He is also Managing Director of RTC, a family-owned consulting firm specializing in international business development and M&A strategy across the Middle East and North Africa. In addition, he chairs the Lutfia Rabbani Foundation, serves on the Supervisory Board of Invest International, and is a board member of Sawari Ventures North Africa Fund. In recognition of his contributions to Dutch-Arab relations, he was awarded a Royal Knighthood by H.M. the King of the Netherlands.



NETWORKING SESSION 2

DIGITAL TRANSFORMATION AND AI

GENERAL OVERVIEW

The second networking session of the Business Forum, focused on the transformative potential of digital technologies and artificial intelligence as pillars of future economic cooperation between Europe and the Gulf. The discussion brought together government officials, digital transformation leaders and policy experts from both regions to explore how the convergence of innovation, governance and human capital, can shape a more connected, competitive and inclusive future.

Moderated by Sundus Bushari, Managing Director of SAP Kuwait, the session underscored that digital transformation has become a defining feature of national competitiveness and global influence. Both the European Union and the Gulf Cooperation Council view digitalization and artificial intelligence not merely as tools of modernization, but as strategic enablers of economic diversification, sustainable development and improved quality of life. Participants recognized that while the EU has accumulated decades of experience in building regulatory and ethical frameworks for the digital economy, the GCC countries have demonstrated remarkable agility and ambition in implementing large-scale digital and AI initiatives. This complementarity formed the foundation for discussions on how both regions can collaborate more deeply.

A shared understanding emerged that digital transformation is not solely a technological process, it is also institutional, social and human. Across the Gulf, digital strategies have been embedded into national visions for economic diversification, focusing on cloud infrastructure, data management and the integration of AI across sectors such as health, energy, logistics and education. Governments have positioned technology as a driver of efficiency and transparency, linking it to citizen services and public administration reform. In parallel, Europe's approach has revolved around ensuring that technological innovation remains accountable, secure and human-centric. Its emphasis on trust, ethics and governance aims to ensure that technology serves society's interests rather than disrupts them. The dialogue revealed a shared belief that long-term digital success depends on striking the right balance between ambition and regulation.

A major theme of the discussion was the need to align human capital development with technological progress. Both regions are experiencing a growing demand for data scientists, engineers and AI specialists, yet a shortage of skilled professionals remains a global challenge. The conversation highlighted the importance of education and continuous learning as the foundation for sustainable digital economies. The Gulf countries have already invested significantly in national training pro-

grams and talent development initiatives, while the EU's universities and research networks continue to pioneer AI education and digital governance expertise. Participants pointed to the potential for collaborative programs joint research centers, university partnerships and exchange schemes that can bridge Europe's academic capacity with the Gulf's rapidly expanding innovation ecosystems.

The notion of trust emerged as a central concept throughout the session. It was presented not only as a social value but as the architecture upon which digital transformation must be built. For governments, trust means ensuring data protection, privacy and cybersecurity. For businesses, it means transparent and predictable regulatory environments that foster innovation while safeguarding public confidence. For citizens, it means equitable access to technology and reliable digital public services. Both the EU and GCC have made progress in this direction, the EU through comprehensive digital governance frameworks and the GCC through the rapid implementation of national data authorities, e-governance systems and smart city initiatives.

Cybersecurity, data governance and digital sovereignty, were also identified as critical enablers of sustainable cooperation. The rapid expansion of digital infrastructure and cloud technologies, has increased interdependence and with it, exposure to risks. Participants emphasized that cybersecurity should be integrated from the outset into all digital strategies rather than treated as a secondary consideration. This preventive and collaborative approach was seen as essential to ensuring the resilience of both public institutions and private enterprises.

An important dimension of the dialogue linked digital transformation with the ongoing global energy transition. The two regions, long bound by energy trade, are now finding new common ground in clean technology, smart grids and digitalized energy systems. The Gulf's investments in renewable energy and hydrogen, combined with Europe's expertise in green innovation and industrial decarbonization, present new opportunities for joint ventures that fuse energy security with digital intelligence. The discussion reflected a consensus that future prosperity will depend on integrating digital and energy transitions to support both environmental and economic resilience.

The overarching message of the discussion was clear: digital transformation and artificial intelligence are not ends in themselves, but instruments for building societies that are more innovative, inclusive and sustainable. The future of EU-GCC cooperation in this field will depend not only on exchanging technology, but on co-developing frameworks that ensure digital progress translates into tangible, shared prosperity for both regions.



HE Hussain
 Al Mahmoudi
 CEO,
 Sharjah Research
 Technology & Innovation
 Park (SPARK)

HE Hussein Al-Mahmoudi set the tone for the discussion by affirming that partnership begins with alignment of purpose: “If we have the right vision and we feel aligned on it, then things can start from there.” He reflected on the long-standing EU-GCC relationship, noting that while it has deep roots, it must evolve to meet the challenges of the digital era. Al-Mahmoudi highlighted that most GCC states are investing heavily in innovation infrastructure such as Abu Dhabi’s AI R&D centre, among the world’s largest, but that partnership frameworks with Europe remain underdeveloped.

He underscored the need for regulatory harmonization within the GCC to enable European firms and start-ups to navigate the region more easily, observing that it can be challenging today for a company in the UAE to do business in another GCC country. His call was for a unified regional innovation landscape, one that integrates universities, technology parks and private-sector incubators across borders. He stressed human capital development and proposed linking GCC educational systems with European research programs such as Horizon 2050, arguing that the future of AI adoption depends on shared talent pipelines and academic partnerships.

Norah Abanumay,
 Director of Technical
 Studies, Saudi Data and AI
 Authority – SDAIA

Norah Abanumay’s intervention stood out for its depth and data-driven clarity. She outlined how Saudi Arabia’s national AI strategy, launched in 2019, transitioned rapidly from policy to tangible implementation under SDAIA’s leadership. Built on four pillars: data, talent, innovation and governance it has created a robust ecosystem. The National Cloud Team now connects more than 200 government entities, unlocking over SAR 5 billion in value. On talent, 9,000 specialists have been trained and one million Saudis empowered through AI literacy programs.

She highlighted flagship initiatives such as Allam, Saudi Arabia’s Arabic large language model trained on 380 billion tokens, reflecting the Kingdom’s focus on linguistic and cultural localization. On governance, she emphasized Saudi Arabia’s leadership: “We are ranked first globally in AI governance and first in empowering women in AI,” citing Stanford’s AI Index rankings. Her remarks positioned Saudi Arabia not only as a Gulf leader but as a global reference point in human-centric AI. She concluded with conviction: “AI is not just a technology - it makes people’s lives easier and transforms how we serve society.”



Juha Heikkilä,
Advisor for International
Aspects of AI, European
Commission AI Office

Joining virtually from Brussels, Juha Heikkilä provided the European Commission's perspective on international cooperation in AI. He began by explaining that because "the impact of artificial intelligence does not stop at our borders," Europe seeks partnerships that ensure both innovation and accountability. He introduced the EU's concept of trustworthy AI, emphasizing that Europe's approach is not purely regulatory but balances innovation and protection. "We do much more than regulation," he stated, highlighting initiatives such as the AI Skills Academy,

designed to enhance AI competencies across Europe through specialized bachelor's programs.

Heikkilä described the Digital Innovation Hubs being established across the EU to help small and medium enterprises adopt AI and digital tools. He stressed that for AI benefits to materialize, trust must be built across systems and societies. His comments suggested that the EU's philosophy combining ethics, innovation and governance offer a model for EU-GCC collaboration, especially in areas of data governance and education.



Peter Gulyás,
Group CEO and
Co- Founder of Quadron
Analytica & Cybersecurity

Peter Gulyás offered a pragmatic, entrepreneurial perspective, speaking as both a cluster leader and business owner active across the GCC. He described the partnership potential between Europe and the Gulf as immense. He noted that "in Europe, we are running a highly regulated and compliance-driven environment" and how this experience can be invaluable to the GCC. Gulyás stressed that European high-tech capabilities in software engineering, cybersecurity and AI complement the Gulf's ambitious digital rollout. "The question is no longer whether digitalization should happen,

but when."

He identified data fragmentation as an obstacle to progress: "Teams and data sets are siloed..." Drawing from his experience, he urged both corporate and public institutions to assign dedicated teams or AI commissioners to oversee digital strategies mirroring Hungary's national model. In the cybersecurity discussion, Gulyás argued that "cybersecurity must be in the DNA of digitalization, not treated as a cost item." He pointed to the 2024 Kuwait-Hungary cybersecurity cooperation agreement as an example of the institutional trust needed to make such collaboration real.



Margus Mägi,
 e-Estonia Expert and
 e-Government Advisor

Margus Mägi brought an institutional lens to the conversation, drawing from Estonia's pioneering digital government model. He urged both regions to recognize "trust as the foundation of digital society." Mägi explained that digital sovereignty the ability of nations to manage their own data and systems is increasingly seen as an extension of that trust. He proposed mutual frameworks for cross-border data flows between Europe and the Gulf to support trade and innovation.

He introduced the concept of governments as "platforms for trust" rather than bureaucratic gatekeepers.

Using Estonia's experience, he contrasted "A4-format thinking" where citizens fill forms with seamless, automated governance: "The best public service is the one you don't interact with." Mägi described how Estonia's systems now trigger services automatically, such as maternity leave benefits when a birth is registered. He suggested that GCC governments could begin with targeted projects, such as mutual recognition of digital signatures, to establish trust frameworks. His remarks positioned data interoperability and trust architecture as the linchpins of the future EU-GCC digital partnership.



Ivan Paić,
 Member of the Management
 Board, KONČAR Group

Ivan Paić concluded the session with a focus on the nexus of AI, energy and digital infrastructure. Representing Croatia's leading electrical engineering firm, he observed that "without energy, we can forget about AI." He argued that digitalization in the energy sector is transforming production and distribution, as renewable energy, hydrogen and battery storage demand new forms of data-driven management. Europe's push for green energy independence, he said, aligns naturally with the GCC's production capabilities, creating a powerful basis for partnership.

Paić described how AI enables real-time monitoring,

optimization, and cybersecurity in energy networks, while also warning of new vulnerabilities: "More digitalization means more opportunity for interference." He detailed how KONČAR integrates engineering and cybersecurity expertise to safeguard critical infrastructure from substations to dams and water systems through technologies such as anti-drone defence and predictive analytics. His call for joint ventures and technology transfers between EU and GCC firms captured the session's overarching theme: that only through shared innovation and mutual trust can both regions shape a competitive, secure and sustainable digital future.



Commentary by
Emil Syundyukov,
Co-Founder & CEO of
Longensis

Emil Syundyukov, a leading voice in healthcare innovation, highlights the immense potential of international collaboration in advancing medical innovation. He emphasizes that Innovations for the future of healthcare are beyond geographical borders. Breakthroughs in prevention, diagnostics and treatment require cross-border cooperation, as no single country can drive these changes in isolation. In particular, Syundyukov sees powerful synergies between the EU and GCC regions, where scientific and technological excellence, combined with diverse workforces and cultural insights, can fuel the creation of scalable, impact-driven healthcare solutions. He

underscores the importance of erasing geographical barriers to innovation in order to deliver life-changing technologies to patients globally. Syundyukov expresses confidence that novel therapeutics and AI-driven tools will increasingly emerge from partnerships between entrepreneurs and researchers across the EU and GCC. Such collaboration, he notes, not only enhances global health outcomes but also lays the foundation for high-growth industries. His insights align with the broader goals of the EU-GCC Dialogue on Economic Diversification, reinforcing healthcare as a strategic pillar for sustainable, inclusive growth in both regions.



Moderator
Sundus Bushari,
Managing Director of
SAP Kuwait

BIO

Sundus Bushahri leads the SAP Kuwait organization. With 15 years of experience in top international companies in different roles and leadership positions, she is primarily responsible for SAP's in-country presence and growth strategy, including sales, marketing, and operations in Kuwait. Bushahri joined SAP in 2022 as vice president for business development and sales in Kuwait. Prior to this, she enjoyed a successful career with Oracle and SLB (formerly Schulmberger). Bushahri holds a bachelor of science in software engineering from Embry Riddle Aeronautical University Daytona Beach, US.



NETWORKING SESSION 3 SMES AND SKILLS DEVELOPMENT

GENERAL OVERVIEW

The third networking session of the 9th EU-GCC Business Forum, titled “SMEs and Skills Development,” moderated by Martin Hekelmann, CEO of the German Emirati Joint Council for Industri and Commerce brought together a diverse group of experts and entrepreneurs from Europe and the Gulf to discuss one of the most vital drivers of sustainable growth, empowering small and medium enterprises and equipping people with the right skills for a changing economy. The session reflected the forum’s overarching theme of “Together for Shared Prosperity” by examining how collaboration between the EU and GCC can strengthen entrepreneurship, innovation and workforce development across both regions.

At the heart of the discussion was the shared recognition that SMEs form the backbone of both European and Gulf economies. They are engines of job creation, innovation and economic diversification. Yet, despite their importance, they face persistent challenges, access to finance, limited exposure to international markets, regulatory barriers and skills gaps that hinder competitiveness. The conversation emphasized that addressing these constraints requires integrated strategies combining supportive policies, digital transformation and stronger educational linkages between governments, private sector actors and academic institutions.

From the European perspective, the session outlined the mechanisms through which the EU fosters SME growth within its internal market of 450 million consumers and 26 million businesses. The European approach rests on reducing administrative burdens, ensuring high-quality legislation, promoting access to finance and encouraging risk-taking and entrepreneurship. Participants highlighted how the EU’s ecosystem of networks and financial instruments helps SMEs scale and internationalize. These efforts are supported by targeted strategies for digitalization, sustainability and innovation, demonstrating Europe’s belief that SMEs are the key to resilient and inclusive growth.

The GCC perspective, on the other hand, revealed a region undergoing rapid transformation, where SME development is central to national visions aimed at diversifying economies beyond hydrocarbons. The Gulf’s governments have invested heavily in entrepreneurship ecosystems,

public - private partnerships and human capital development. Social entrepreneurship and impact investment have emerged as dynamic new areas of focus, aligning business objectives with community benefit. Several participants shared how their work in Saudi Arabia and the UAE connects investment, innovation and social value creation in ways that are reshaping the region’s private sector landscape.

Skills development was discussed as the critical bridge between economic ambition and sustainable achievement. Both regions recognized that technology and automation are reshaping labour markets, making lifelong learning, vocational training and digital literacy essential. The conversation highlighted successful models. These, now being adapted in the GCC, exemplify how cross-regional collaboration can help modernize education systems and close the gap between classroom learning and workplace needs.

Speakers underscored that education reform and SME support must go hand in hand. SMEs rely on skilled and adaptable workers, while effective training systems need input from the private sector to remain relevant. There was strong consensus that partnerships between governments, businesses and educational institutions are essential to align skills with market realities. Initiatives such as vocational institutes, innovation-driven curricula and digital learning platforms were cited as examples of how both regions can build resilient, future-ready workforces.

Underlying the entire dialogue was a shared belief that sustainable prosperity depends on empowering people, the entrepreneurs who create opportunities and the workers who bring innovation to life. Both regions are at different stages of their development journeys but share a mutual understanding of the challenges and opportunities presented by globalization, digitalization and demographic change.

In conclusion, the session affirmed that SMEs and skills development are two sides of the same coin. Strengthening one without the other would leave the economic transformation incomplete. By combining Europe’s regulatory and educational experience with the Gulf’s rapid innovation, youthful energy and investment drive, the EU and GCC can co-create ecosystems that foster entrepreneurship, nurture human potential and generate inclusive, lasting prosperity.



Outi Slotboom,
 Director, DG Grow

Outi Slotboom opened the session by presenting the European Union’s holistic approach to supporting SMEs within its single market. She emphasized that small and medium-sized enterprises form the foundation of the EU economy “They make up 99.9% of all our businesses and create two-thirds of private-sector jobs.” Slotboom described the EU’s commitment to maintaining a business environment that nurtures entrepreneurship through smart regulation, reduced bureaucracy and direct access to finance. She detailed mechanisms such as the Enterprise Europe Network, which connects millions of businesses across borders and venture capital initiatives that help SMEs innovate and internationalize.

Slotboom also highlighted Europe’s success in integrating sustainability and digital transformation into SME strategies. By promoting access to digital tools and green technologies, the EU is ensuring that smaller enterprises can contribute to the twin transitions driving Europe’s competitiveness. She invited GCC institutions and chambers to deepen collaboration through joint participation in European networks and clusters, explaining that “the door is open for partnerships that align our innovation ecosystems.” Her intervention provided a blueprint for how structured policy, regulation and cross-border collaboration can empower SMEs to thrive on a global scale.



**Muayed Osama
 Bagais,**
 Founder, CEO &
 Managing Director
 3i Holding Company

Muayed Bagais offered a Gulf-based perspective rooted in social entrepreneurship and ecosystem design. He described entrepreneurship as a multilayered structure encompassing the individual, the company and the industry. At the personal level, he emphasized “passion, skills, and opportunity” as the foundation for success. At the company level, he focused on the importance of clear business models, complementary teams and access to finance. And at the ecosystem level, he stressed collaboration between government, private sector and civil society organizations (CSOs) to sustain long-term impact.

Bagais explained that the line between traditional

and social entrepreneurship is increasingly blurred, as modern ventures are expected to balance profitability with social responsibility. “The real difference,” he said, “is whether impact or profit takes priority.” He shared how Saudi Arabia’s Vision 2030 has catalysed a new generation of entrepreneurs seeking to build businesses that serve communities while driving innovation. Bagais proposed that the EU and GCC could accelerate mutual growth by exchanging expertise on SME policy frameworks, fostering mentorship programs and supporting franchising models that adapt European innovation to Gulf markets. His remarks positioned entrepreneurship as a transformative force capable of redefining both economies and social value.



Antonis Gravanis,
Director,
Enterprise Greece

Antonis Gravanis provided a practical case study of how Greece supports SMEs in accessing global markets through strategic government facilitation. Representing Enterprise Greece, the national trade and investment agency, he explained that “almost 100% of Greek companies are SMEs, most of them family-owned,” and therefore require targeted support to expand internationally. He outlined a comprehensive model based on trade fair participation, training, and post-event assistance, noting that in 2023 alone, Greece supported over 1,500 companies and facilitated more than 100,000 B2B meetings.

Gravanis emphasized that the success of Greek

SMEs stems from a blend of personalized support and cost efficiency: “For just EUR7 million, we have generated a global reach for our companies.” He presented examples from sectors such as agri-food and tourism, showing how structured government backing can turn small enterprises into competitive global players. Gravanis concluded by encouraging GCC policymakers to adopt similar facilitation models and by calling for more joint participation in trade exhibitions and investment forums. His contribution demonstrated that when governments act as enablers rather than gatekeepers, SMEs can scale beyond borders and create shared economic value.



Laura Kaziukonienė,
Entrepreneur & CEO,
Super Garden

Entrepreneur Laura Kaziukonienė shared a vivid and inspiring story of innovation and perseverance. As the founder of Super Garden, a company pioneering freeze-dried foods and healthy snacks, she illustrated how passion and creativity can transform a small idea into a global brand. She recounted how her company began as a personal project to find healthy snacks for her children and evolved into a business exporting to over 40 countries, even developing “ice cream that doesn’t melt” for the European Space Agency.

Kaziukonienė discussed the challenges of navigat-

ing regulatory systems and differing standards across markets, emphasizing that “compliance should enable growth, not block it.” She reflected on her experience entering Gulf markets, describing the region as open and dynamic but calling for greater alignment of regulations to facilitate trade. She also underscored the potential for women entrepreneurs in both Europe and the Gulf, noting that access to mentorship and financing remains crucial. Her story personified the entrepreneurial spirit that the session sought to celebrate -resilient, innovative and global in outlook.



Laurence Ouaknine
 Founder & President,
 Au Cœur de Deluxe

Drawing from her experience founding and leading companies across nine countries, Laurence Ouaknine brought a human-centred view of entrepreneurship and workforce development. She spoke candidly about the realities of business building: “You learn much more from your challenges than from your successes.” For her, the key to long-term success lies in people and leadership. Ouaknine observed that employees often leave organizations “not because of money, but because they don’t feel supported.”

Her companies, Thrive and Au Cœur de Deluxe,

apply artificial intelligence to enhance HR processes for SMEs that lack large corporate training structures. Through data-driven insights, her platforms identify skills gaps, personalize development pathways and provide scalable talent solutions. Ouaknine emphasized that investing in people is not a cost but a strategic asset: “Talent is the new capital for small enterprises.” She urged SME leaders in both regions to cultivate cultures of empathy, adaptability and continuous learning, arguing that these human qualities combined with digital tools form the true foundation of sustainable growth.



Rüdiger Heim,
 Group CHRO,
 Albatha Group

Rüdiger Heim presented a transformative model for vocational education inspired by Germany’s renowned dual-training system. He introduced the German Emirati Vocational Institute, an initiative of the Albatha Group, as an example of how European expertise can be localized to meet Gulf labour market needs. The institute combines classroom learning with practical industry experience, allowing students to become “business-ready from day one.” Heim explained that participants are employed full-time throughout their training, ensuring they graduate with both academic qualifications and professional skills.

He stressed that effective vocational programs must be industry-driven: “It’s the companies that should define what a qualified graduate needs to know.” Heim acknowledged cultural challenges in elevating the perception of vocational education, which is sometimes viewed as less prestigious than university degrees. However, he argued that showcasing successful graduates and employer partnerships can shift attitudes and encourage greater participation. His contribution underscored that bridging education and employment through hands-on learning is one of the most powerful tools for equipping youth with skills for the future.



Matthew Harris
Innovation and Digital
Learning, Omnia Education
Partnerships

Matthew Harris concluded the session with a Nordic perspective on skills development and lifelong learning. Representing Omnia Education Partnerships, Finland's international education arm, he described how Finnish vocational and adult learning systems renowned for their flexibility and learner-centered approach are being adapted for Gulf contexts. He shared examples of collaborations with the Dubai Knowledge and Human Development Authority (KHDA) and Saudi Aramco, focusing on trainer capacity-building, curriculum design and localized diploma programs.

Harris emphasized that education must evolve with labour market needs: "Learning has to be agile, modular and responsive to change." He noted that the GCC's rapid pace of transformation offers valuable lessons for Europe in adapting education systems more dynamically. His remarks reflected a vision of partnership where knowledge flows in both directions, with Europe providing expertise in pedagogy and assessment and the Gulf contributing innovation and implementation speed. Harris concluded that aligning skills development with real industry demand will be central to ensuring prosperity and resilience in both regions.



Moderator
Martin Hekelmann,
CEO of the German Emirati
Joint Council for Industry and
Commerce

BIO
Martin Henkelmann has over two decades of experience at the intersection of business and public affairs. A former lawyer in Germany, he went on to hold senior positions in Brussels and Berlin with one of Germany's largest business associations before joining the AHK network in 2014. He has since led chambers in Tunisia, the Philippines, and Korea, and as of January 2025 serves as CEO of the German Emirati Joint Council for Industry & Commerce (AHK UAE). Dr. Henkelmann holds a Ph.D. in Law from the University of Tübingen, a master's in international law from Paul Cezanne University in Aix-en-Provence, and is fluent in German, English, and French.



NETWORKING SESSION 4

NEW AVENUES FOR COOPERATION

GENERAL OVERVIEW

The fourth networking session of the EU-GCC Business Forum, “New Avenues for Cooperation,” moderated by Inge Van Belle, Co- Founder of Herculean Alliance and Vice-chair of the BeNeLux Business Council UAE focused on broadening the dimensions of partnership between Europe and the Gulf beyond the traditional energy sector. The discussions explored the emerging frontiers of collaboration in clean technology, logistics, transport connectivity, creative industries and sustainable investment models each framed within the shared goal of building a resilient, diversified and innovation-driven economic relationship. Across both panels of the session, participants illustrated how historical partnerships and ongoing projects exemplify the new era of EU- GCC engagement rooted in technology transfer, knowledge sharing and sustainable development.

The conversation began by emphasizing that the EU-GCC partnership is evolving from a transactional, resource-based relationship into a multidimensional alliance founded on mutual benefit and expertise exchange. Speakers underscored that while energy remains central, future prosperity lies in green transition initiatives, digital infrastructure and industrial diversification. Oman, Kuwait, and the UAE were highlighted as pivotal in this transformation, leveraging European expertise in renewable energy, public-private partnerships and technology innovation to accelerate local development goals. European participants, in turn, pointed to the Gulf’s openness to reform and investment as creating unparalleled opportunities for European businesses seeking new markets for sustainable solutions.

The first half of the session concentrated on the investment and innovation landscape. Speakers outlined how regulatory harmonization, clear legal frameworks and the strengthening of sovereign investment linkages could enhance cross-regional trade and cooperation. It was noted that while the Gulf Cooperation Council (GCC) operates as a unified economic bloc, each member state’s distinct legal and business environment requires tailored strategies from European investors. Participants stressed the value of establishing long-term partnerships with local firms and sovereign funds, rather than pursuing short-term project-based engagements. This, they argued, would help European companies integrate into the GCC’s expanding private sector ecosystem one increasingly shaped by initiatives such as Kuwait’s “fourth economic state,” Oman’s

green hydrogen projects and Saudi Arabia’s Vision 2030.

Another recurring theme was the power of public-private partnerships (PPPs) as vehicles for mutual development. Case studies such as the Um Al-Hayman Wastewater Treatment Project in Kuwait demonstrated how combining European engineering and sustainability expertise with local capital and institutional frameworks leads to transformative results. These partnerships not only facilitate knowledge transfer and capacity building but also embed sustainable practices into infrastructure development. Speakers highlighted the necessity of shifting PPP models from purely project-based collaborations to capability-based partnerships that prioritize human development and innovation alongside financial outcomes.

The second half of the session shifted focus to connectivity examining how integrated infrastructure in transport, logistics and energy, could reshape economic relations between the regions. Discussions revealed a shared ambition to create seamless trade and transport corridors linking Europe and the Gulf through multimodal networks spanning ports, railways and aviation hubs. Examples such as Oman’s Port of Sohar, developed through cooperation with the Port of Rotterdam, illustrated how joint ventures have successfully driven local industrialization, SME growth and employment. The proposed GCC Railway, described as a transformative link connecting six nations and eventually bridging to Europe via Turkey, was presented as a symbol of economic integration and future-proofed mobility. Participants also discussed the essential role of aviation infrastructure, with projects like Kuwait’s new Terminal 2 and Dubai’s expanding airports, serving as anchors for tourism, trade and supply chain resilience.

The session concluded by returning to the human dimension underpinning all these initiatives. Participants agreed that the EU-GCC relationship’s future success depends on fostering talent development, cultural understanding and institutional trust. Shared prosperity, they argued, will emerge not only from capital investment but also from sustained engagement, inclusivity and mutual respect. As the discussions made clear, the new avenues for cooperation are no longer confined to oil and gas, they span renewable energy, green logistics, digital transformation and human capital development. Together, these sectors form the backbone of a more connected, diversified and forward-looking partnership that reflects both regions’ commitment to sustainable global growth.



Mohammed Al-Jouan,
 Director, M&A Development
 Holding Company &
 Undersecretary,
 Kuwait Economic Society

Representing both the Development Holding Company and Kuwait Economic Society, Mohammed Al-Jouan offered a sweeping economic history of Kuwait, moving from early state-building reforms through the rise of oil and the establishment of pioneering sovereign investment structures. He described Kuwait as entering a “fourth economic state” centred on private-sector-driven growth and stronger domestic GDP contribution.

He cautioned European investors against assuming uniformity across the Gulf, stressing that the GCC may

be a unified bloc but operates through distinct legal and procedural systems, so “a single GCC strategy doesn’t work here.” He emphasized the importance of partnering with local institutions and recognizing the influence of sovereign-linked stakeholders. On opportunities, he pointed to large-scale infrastructure and industrial partnerships and highlighted the rapid expansion of the digital economy and fintech. In his later remarks, he urged a modern PPP mindset focused on long-term capability and knowledge transfer rather than short-term project execution.



Roland Güntner,
 CTO, Umm Al-Hayman
 Wastewater Treatment
 Plant

Roland Güntner presented the Umm Al-Hayman Wastewater Treatment Project as a flagship example of EU-GCC cooperation under Kuwait’s PPP framework. He described the EUR1.5 billion initiative as a major sustainability and infrastructure effort, noting that it involves building a large treatment plant serving the south of Kuwait City and a vast reclaimed-water distribution network. He summarized the technical ambition in one line: “Our scope is to erect a new water treatment plant south of Kuwait City... with a design capacity for 1.7 million people.” He

also highlighted the project’s environmental value, including energy recovery from sludge and large-scale irrigation supply to farms and communities.

Güntner underscored the complexity of coordinating multiple subcontractors, meeting strict specifications, and protecting workforce safety during peak construction. He attributed success to technology and knowledge transfer from Europe, combined with cultural respect and patience and stressed the project’s commitment to developing local engineering talent alongside international expertise.



Reem Najeeb Al Taii,
Associate Investor Relations,
Oman Investment Authority

Reem Al Taii outlined Oman's plan to become "the regional hub of all hydrogen projects in the region," positioning green energy as a cornerstone of Oman's diversification strategy and a natural alignment point with Europe. She explained that six green hydrogen projects have already been announced in Duqm, where Oman is also developing downstream green industries such as methanol, cement and steel. She noted that first hydrogen production is targeted for 2027, framing a near-term timeline for collaboration, especial-

ly in infrastructure where European firms can add value.

Al-Taii emphasized that Oman is still in early development stages and therefore welcomes EU expertise in electrolysers, renewables and industrial systems. She also highlighted Oman's Future Fund as a vehicle to attract FDI, able to "fund up to 40% equity" in projects aligned with Vision 2040. Crucially, she stressed that investments must build domestic capability through in-country value requirements, ensuring technology transfer, local talent growth and SME participation.



Neven Roginić,
Chairman, UAE-Croatia
Business Council

Neven Roginić explained how business diplomacy and entrepreneurship intersect in EU-GCC cooperation. Drawing on his own expansion into the UAE, he said he founded the UAE-Croatia Business Council to "help entrepreneurs with market entry to the UAE," especially those unfamiliar with Gulf business culture. He highlighted strong institutional backing from UAE chambers and ministries, but noted that cultural knowledge and market readiness remain major gaps for many European firms. Roginić stressed that success depends on real presence in the region: physical engagement builds

credibility faster than remote outreach and he underscored that "local presence is crucial." He advised European companies to establish a small local base, start with pilot projects and proof of concept, then scale.

He also described the Council's early momentum, nearly 100 members and the largest Croatian business delegation ever to visit the UAE, as evidence that structured platforms can accelerate two-way investment flows. His remarks emphasized reciprocity: enabling European entry into the Gulf while opening channels for GCC investors into Croatia and the wider EU.



**François-Xavier
 Depireux,**
 Founder & CEO, LD Export

With two decades of experience bridging European firms to GCC markets, François-Xavier Depireux focused on culture and consistency as the real determinants of success. He argued that the GCC is a uniquely high-potential region for European business, but only for those willing to understand local ways of working and commit long-term.

He described the GCC as “the biggest market for European companies in the world,” highlighting its vast infrastructure pipeline and demand for special-

ized suppliers. His central message was that strategy without repeated on-the-ground engagement rarely produces results, because trust accumulates through visibility and continuity. He described his company’s role in linking European exporters with thousands of distributors across the Gulf, helping navigate certification, logistics and partner selection. He urged firms to arrive not only with products but with clear solutions tailored to Gulf priorities, and to stay present long enough for relationships to mature into contracts.



Commentary by
Sacha Gougnard
 Deputy CEO, University
 Hospital of Brussels

Sacha Gougnard emphasizes that deeper EU-GCC cooperation in healthcare is not only beneficial but strategically essential. He highlights that beyond traditional trade exchanges, health can serve as a unique corridor of trust, knowledge and innovation, one that connects both regions through shared research, talent development and advanced clinical collaboration. Gougnard notes that H.U.B. represents a comprehensive academic medical ecosystem, bringing together adult medicine, leading oncology expertise and fully dedicated paediatric care under one

institution, where care, research and teaching operate seamlessly. The hospital already welcomes patients from across the GCC, offering access to highly specialized treatments, while also investing in the training of physicians abroad to help strengthen local capacity and expertise within Gulf healthcare systems. He stresses that joint investment in centres of excellence, academic partnerships and medical education will not only elevate patient outcomes but also reinforce human capital development, institutional resilience and sustainable long-term growth in both regions.



Keir Fitch,
Advisor to Director- General
Innovation & Industrial
Policy in Transport,
European Commission

Keir Fitch opened the second panel by linking Gulf dynamism to European opportunity. He noted that the “huge amount of economic activity going on in the Gulf” creates a clear need for Europe and the GCC to connect more tightly through trade and transport policy.

While aviation ties have expanded, he emphasized the strategic importance of strengthening alternative corridors, including land routes that reduce dependence on vulnerable maritime choke points. A core European contribution, he argued, is the ex-

perience of building cross-border networks through shared technical standards. Fitch highlighted “interoperability” as Europe’s practical model harmonized systems that allow trains and logistics assets to move smoothly across countries while cutting costs and preventing duplication. He stressed that applying European standards is not about importing rigid templates, but about offering a transparent regulatory ecosystem and a supplier base that can support GCC ambitions for a connected rail–port–air logistics future.



Emile Hoogsteden,
CEO,
Sohar Port & Freezone

Emile Hoogsteden presented Sohar as a living example of what EU–GCC cooperation can deliver when anchored in long-term strategy. He recalled how Oman’s original port inside Muscat was relocated in the late 1990s to enable growth and give the city “breathing space.” The partnership with the Port of Rotterdam brought not only investment but also operational expertise, training, and a pipeline of international stakeholders. Hoogsteden underlined Sohar’s

scale today: the port handles around 75 million tons annually, attracts tens of billions in investment and serves as a backbone of Oman’s trade and GDP contribution.

Looking forward, he described new energy and logistics projects especially LNG and clean-energy corridors as the next wave of cooperation. His key message was that success comes when both sides commit beyond transactions, building joint ventures that share ambition, capability and trust across regions.



Emrah Karakoc,
 Head of Engineering, DB
 Engineering & Consulting

Emrah Karakoc positioned DB Engineering & Consulting as a long-standing European rail partner to the Gulf. He explained that DB has worked in the region “for more than 20 years,” delivering engineering, advisory services, masterplans and digital railway solutions for governments and strategic partners. He highlighted signature successes such as the Doha Metro, the Al-Haramayn high-speed line and early freight operations in the UAE, framing these as proof that European expertise can scale in GCC conditions.

Karakoc then shifted to the big vision: a unified GCC railway linking Kuwait through Saudi Arabia, Bahrain, Qatar, UAE and Oman, tying ports and inland hubs into one system. He argued this is not just infrastructure, but a social and economic accelerator supporting tourism, student mobility, manufacturing and trade. With Kuwait as the northern gateway, he described the network as potentially becoming the “door to Europe through Turkey,” provided that standards and regulatory frameworks are aligned early and consistently.



Angel Toro,
 Country Manager,
 Ineco Kuwait

Angel Toro spoke from the aviation side. As the programme manager for the construction of the new Airport Terminal 2 in Kuwait, stressing Ineco’s regional depth in major airport developments, his core argument was that airports are among the strongest levers of non-oil growth: the “main strategic contribution of airports and air transport in general is diversification of the economy.”

He linked this directly to geography, explaining that the GCC sits at the crossroads of Europe, Asia and Africa, naturally enabling hub-based develop-

ment in tourism, trade and logistics. Using Dubai as proof, he pointed to aviation’s outsized GDP and employment impact and argued that airport investment produces high economic multipliers. Toro also highlighted aviation’s role in resilience, especially for perishables, pharmaceuticals and high-tech cargo, describing how regional food dependence makes efficient air logistics essential. For EU-GCC cooperation, he emphasized harmonized procedures, faster clearance and shared standards as practical tools to stabilize supply chains.



Marianna Gabriel,
 Director - West Africa,
 Metlen Energy & Metals

Marianna Gabriel used the moment to connect Gulf ambitions with European industrial experience. Representing Metlen Energy & Metals (formerly Mytilineos), which she called a European case study combining technology, resilience and strategic reinvention. She traced the company's path from a Greek family business to a diversified global player, highlighting its transformation over recent decades, including a major London Stock Exchange listing and FTSE100 entry.

Framing this growth against Greece's financial crisis,

she underscored the importance of EU-backed frameworks that enabled renewal and scale. Gavriel then described the firm's West African footprint, where it has combined energy solutions and metals operations in Ghana and Nigeria, including PPP-style cooperation on bauxite and alumina refining. Her message to the forum was clear: successful cross-regional projects need exactly the ingredients discussed throughout the panel solid regulatory environments, infrastructure readiness, knowledge transfer and the confidence to build multi-year partnerships across continents.



Moderator
 Inge Van Belle,
 Co- Founder of Herculean
 Alliance and Vice-chair of the
 BeNeLux Business Council UAE

BIO

Inge Van Belle is a Senior Client Partner at Korn Ferry, advising CEOs, boards, and executive teams on leadership, governance, and organizational transformation. With more than two decades of international experience across corporate communications, executive search, and engagement strategy, she helps organizations build trusted brands, high-performing teams, and resilient leadership. Prior to joining Korn Ferry, she co-founded Herculean Alliance, employee engagement specialists active across EMEA, and authored the international bestseller Employee Engagement, What Else? Van Belle serves as Vice-Chair of the BeNeLux Business Council (UAE), working closely with the Embassy of Belgium in Abu Dhabi to foster bilateral business and cultural relations. Recognized among the 50 Under 50 Middle East & Africa by the Female Founders Institute and UN Women, she is also an accomplished public speaker on AI-ready organizations, governance, and the future of work.



● Editorial by Maite Elizalde, Country Editor, The Business Year

EU-GCC COUNTRY SHOWROOM

BELGIUM

The 9th EU-GCC Business Forum, held in Kuwait City on November 5-6, 2025 under the theme “Together for Shared Prosperity,” proved to be a highly valuable experience for the Embassy of the Kingdom of Belgium, both at the strategic and operational levels.

The Trade Office of the Embassy of the Kingdom of Belgium in Kuwait, led by Economic and Commercial Counsellor Laurence Heyblom and supported by the Ambassador of the Kingdom of Belgium Christian Dooms delivered a professionally managed stand that showcased Belgium’s expertise and value propositions in areas aligned with EU-GCC priorities. The embassy also benefited from the generous sponsorship of BanoPuratos, a supplier of premium Belgian chocolate materials in Kuwait, which further enhanced the visibility of Belgium’s excellence and know-how.

Belgium’s involvement extended beyond exhibition space. The Vice-Chair of the BeNeLux Business Council UAE Inge Van Belle moderated two engaging high-level panels on “New Avenues for Cooperation,” helping spark open and forward-looking discussions between European and GCC participants. Belgium was also represented on the panels by François-Xavier Depireux, Founder and CEO of LD Export, who shared hands-on insights from the field on trade, market entry, and building successful partnerships in the region. These contributions highlighted Belgium’s active and practical approach to cooperation with Kuwait and the wider GCC. They reflected a shared interest in strengthening existing relationships while creating new opportunities, especially in areas such as healthcare, strategic logistics, smart infrastructure, high tech industries, sustainable development and fine craftsmanship.

Overall, the Forum reinforced the relevance of Belgium’s economic diplomacy in the Gulf and confirmed strong mutual interest in deepening EU-GCC cooperation. Building on the momentum generated in Kuwait, the Embassy of the Kingdom of Belgium remains committed to translating these exchanges into concrete partnerships and sustainable business opportunities.



Meet the Representative

Ambassador Christian Dooms is a seasoned Belgian diplomat with more than two decades of experience in bilateral and multilateral diplomacy across Europe, the Americas, and Asia. Since August 2023, he has served as Ambassador of the Kingdom of Belgium to Kuwait, and as Non-Resident Ambassador to Bahrain, where he actively promotes political dialogue, economic cooperation, and institutional partnerships. Prior to this appointment, he was Deputy Director at the Ministry of Foreign Affairs for Western and Central Europe, and previously held diplomatic postings in Chile, Austria, the United States, Finland, and at Belgium’s Permanent Representation to NATO. Ambassador Dooms regularly highlights the exceptional relations between Belgium and Kuwait, noting robust economic exchanges and shared values, including support for peace, dialogue, and humanitarian action. He encourages people-to-people connections, promotes Belgian presence in the Kuwaiti market, and supports initiatives that strengthen mutual understanding and long-term collaboration.



BULGARIA

The GCC-EU Business Forum in Kuwait represented a highly significant opportunity for Bulgaria and for Europe as a whole to deepen economic engagement with the Gulf region. From Bulgaria's perspective, this forum is not simply a networking platform: It is a strategic space for aligning our shared economic priorities with those of our GCC partners, including diversification, green transformation, technological innovation, and sustainable industrial growth.

Bulgaria's participation is part of a broader European effort to strengthen cooperation in critical areas such as energy transition, food security, logistics, digitalization, and industrial partnership. Bulgaria offers unique advantages within the EU: A stable macroeconomic environment, a strategic geographic position at the crossroads of Europe, Asia, and the Middle East, and access to the EU single market.

In the agriculture and food industries, Bulgaria can serve as a reliable source of high-quality products within the European Union. It has fertile land, advanced production methods, and a long tradition in organic farming and food processing. Its companies export dairy, meat, cereals, honey, rose oil, and other natural products to over 100 countries.

In the technology and innovation sector, Bulgaria has become one of Europe's fastest-growing digital economies. It hosts a vibrant ecosystem of IT companies, research centers, and start-ups working in AI, cybersecurity, fintech, and automation. Many of these firms are already exporting digital solutions worldwide. I believe there is strong potential for technology transfer, R&D programs, and cooperation in smart industry projects with Kuwait and other Gulf countries.

Bulgaria does not simply seek trade; it sees partnerships that create added value on both sides.

The economic and investment relations between Bulgaria and Kuwait have a solid foundation built on mutual respect, long-standing diplomatic ties, and shared interests in stability and development.



Meet the Representative

Doncho Barbalov, Deputy Minister of Economy and Industry, headed the Bulgarian delegation for the EU-GCC Business Forum in Kuwait. He has many years of management experience, acquired in the performance of his duties as deputy mayor of Sofia Municipality for over 10 years. Over the years, in addition to financial resources, Barbalov has also been responsible for healthcare, transport and construction resources. He has an MBA with a financial profile from the City University of Seattle. He also has a doctorate in social medicine and organization of healthcare and pharmacy from Medical University - Sofia.

CROATIA

The Republic of Croatia was among the 15 EU Member States that participated, and presented itself through KONČAR GROUP d.d., which operates in Saudi Arabia and Bahrain, represented by management board member Ivan Paić, and through members of the Croatian Business Club from the UAE, based in Dubai, led by president Neven Roginić with associates Hrvoje Bujanović and Ida Pandur, also president of the company Format 3D and founder of L33T Digital Agency, based in Dubai.

Croatian representatives participated in panels, where Paić spoke about the importance of global energy connectivity as a prerequisite for the development of digitalization. At the same time, he underlined that digitization will not take place at the current speed without accelerated development of the energy network. He emphasized that his company Končar has already been trained through teams for digital management and cyber protection of its facilities that it builds around the world, which it considers a key segment in the future because digitization offers a lot but also opens numerous opportunities for attackers.

Roginić spoke about the experiences of Croatian companies in the UAE and the importance of economic diplomacy in connecting with the new and still insufficiently explored Gulf market, which has a specific business culture and for which local support is necessary, where he sees the role of the club.



Meet the Representative

Amir Muharemi is the Ambassador Extraordinary and Plenipotentiary of the Republic of Croatia to the State of Kuwait, a position he has held since 2018. He holds a degree in sociology from the Faculty of Humanities and Social Sciences at the University of Zagreb and completed postgraduate studies in international relations at the Faculty of Political Science, University of Zagreb, in addition to attending professional defense and diplomatic training programs at the Croatian Ministry of Defense and the Diplomatic Academy in Zagreb. Over a distinguished diplomatic career spanning more than three decades, he has served as assistant minister for multilateral and global affairs at the Ministry of Foreign and European Affairs, ambassador to India, Nepal, Sri Lanka, Bangladesh, Turkey, Kazakhstan, Azerbaijan, and Uzbekistan, consul general in Istanbul, deputy permanent representative of Croatia to the United Nations in New York, and chief of staff in the Office of the President of the Republic of Croatia. Earlier in his career, he also served as assistant advisor for national security to the President and held various roles at the Ministry of Defense from 1991 to 2000.



CZECHIA

The Middle East, and especially the Gulf region, have traditionally been a focal point of the Czechoslovak and then Czech foreign policy, which reflects in our strong diplomatic presence in the region. The Czech Republic and the State of Kuwait have historically enjoyed cordial and friendly relations ever since Kuwait became an independent state in 1961.

Strong and friendly political ties were seen especially in the moment of 1990–91, when the Czechoslovak Chemical Unit (200 soldiers) was deployed to help Kuwait against the Iraqi occupation.

Nowadays, besides the political level, relations are based mainly on medical tourism and business. Thousands of Kuwaiti citizens visit Czechia every year.



Meet the Representative

Juraj Chmiel has served as Ambassador Extraordinary and Plenipotentiary of the Czech Republic to the State of Kuwait since 2024. He studied at Charles University in Prague, Faculty of Arts, Oriental and African Department, earning a PhD. in African and oriental studies between 1979 and 1984. His diplomatic and public service career includes a secondment to UNOSOM in Somalia from 1993 to 1994, where he served as political officer and acting officer in charge in the Kismayo and Belet Weyne areas of responsibility. From 1999 to 2003, he was ambassador extraordinary and plenipotentiary of the Czech Republic to Nigeria, with accreditation to Benin, Cameroon, Chad, Equatorial Guinea, Gabon, and Niger. He later served as ambassador extraordinary and plenipotentiary to Australia from 2008 to 2009, with concurrent accreditation to New Zealand, Fiji, Samoa, the Solomon Islands, Tonga, Vanuatu, and the Cook Islands, before being appointed minister for European affairs in 2010. Between 2014 and 2019, he was ambassador extraordinary and plenipotentiary to Hungary, followed by his tenure as ambassador extraordinary and plenipotentiary to the Republic of Slovenia from 2019 to 2023.

EUROPEAN CHAMBER OF COMMERCE IN THE KINGDOM OF SAUDI ARABIA (ECCKSA)

The European Chamber of Commerce in the Kingdom of Saudi Arabia (ECCKSA) was delighted to represent its members for the first time since its inauguration in May 2024 at the EU-GCC Business Forum with a dedicated booth. The forum offered a unique platform to showcase the expanding role of European businesses in Saudi Arabia's economic transformation and across the wider Gulf region.

With significant engagement from participants, the event allowed ECCKSA to reconnect with regional companies, engage with actors interested in Saudi Arabia's dynamic economic landscape, and interact with European Embassies to better understand their regional priorities. The Forum also highlighted the Chamber's unique position as the only European Union business chamber in the region, giving it a distinctive role in representing and supporting European companies across the Gulf.

A key moment was the high-level meeting between ECCKSA CEO Kristijonas Gedvilas and Commissioner Šefčovič, which focused on ECCKSA's development since its inception and its increasing role in strengthening the business and investment environment for European companies in Saudi Arabia. This exchange underlined the Chamber's commitment to close collaboration with institutional stakeholders in both the European Union and Saudi Arabia, ensuring that European business priorities are effectively represented in ongoing economic cooperation.

Through strategic insights, advocacy, and direct engagement with local authorities, ECCKSA contributes to enhancing market access, competitiveness, and sustainability for European businesses in Saudi Arabia. By connecting European enterprises with key regional stakeholders and providing a platform for dialogue, ECCKSA continues to strengthen EU-KSA economic relations, supporting a more integrated and mutually beneficial business environment.



Meet the Representative

Kristijonas Gedvilas is the CEO and a founding member of the European Chamber of Commerce in the Kingdom of Saudi Arabia (ECCKSA). As a founding member, he played a pivotal role in the early discussions initiated two years ago between European companies and the European Commission that led to the establishment of a unified platform representing European business interests in Saudi Arabia. Appointed CEO in January 2024, he leads the development and expansion of the Chamber's activities, with a focus on fostering trade and investment between Europe and Saudi Arabia and representing the interests of European companies in the Kingdom. He works closely with European institutions, Saudi stakeholders, and the wider business community to position ECCKSA as a key platform for dialogue, collaboration, and sustainable economic partnership. With extensive international experience and several years spent in the Gulf region, he brings a deep understanding of the regional business environment, supporting European enterprises in navigating opportunities and contributing to Saudi Arabia's economic transformation.



Meet the Representative

Olivier Gauvin, born on November 7, 1975, has served as Ambassador of France to the State of Kuwait since October 2024, following a decree issued on June 24, 2024. A graduate of the Paris Institute of Political Studies, he holds a bachelor of law and completed his studies at the French National School of Administration (ENA), Class of 2006 "Simone Veil." He began his career at ENA between 2004 and 2006 before joining the Ministry of Europe and Foreign Affairs, where he served as deputy head of department for communication and spokesperson affairs from 2006 to 2009. He subsequently held posts as political counselor in Tehran (2009–2012), exchange diplomat at the US State Department in Washington (2012–2013), and political counselor in Washington (2013–2016). Returning to Paris, he served as deputy assistant secretary for press (2016–2018) and later as assistant secretary and deputy spokesperson for communication (2018–2020) at the Ministry of Europe and Foreign Affairs. From 2020 to 2024, he was consul general in Istanbul before assuming his current role in Kuwait. Ambassador Gauvin speaks English and Persian.

FRANCE

The EU-GCC Business Forum has emphasized how much the relationship between Europe and the Gulf has evolved, and how important the relationship between France and Kuwait is. What used to be mainly about energy is now a broader partnership focused on trade, investment and technology. Both regions are looking for reliable partners as they diversify their economies, and this forum fosters ideas and offers business opportunities.

French companies have been present and active in the Gulf for decades, and France continues to position itself as an historic partner in areas like transportation, energy, waste, water, infrastructures, defense, and now innovation through new technologies and AI.

Kuwait is a key partner of both the EU and France. With Vision 2035 driving major development and diversification plans, the country is creating new opportunities in infrastructure, urban development, energy and financial services for EU and French companies. Strengthening the ties between our countries will also offer an untapped potential of expertise and technology to implement Kuwait's seven pillars.

Overall, the forum embodies the long-lasting and strong relationship between the EU and the GCC, between France and the GCC, between France and Kuwait. It's about shared growth, shared ties and shared friendship through a partnership that is and will remain mutually beneficial.

GERMANY

Economic relations between the EU and the GCC are underpinned by substantial trade and investment flows. In 2024, the EU was the GCC's second-largest trading partner, accounting for 11.7% of the GCC's global goods trade. Total EU-GCC trade in goods reached EUR161.7 billion, complemented by EUR75.2 billion in services trade. EU exports to the GCC amounted to EUR99.4 billion—primarily machinery, chemicals, and transport equipment—while imports totalled EUR62.3 billion, largely energy-related products. Two-way FDI stocks exceeding EUR450 billion underline the strategic relevance of platforms such as the EU-GCC Business Forum. Germany, as Europe's largest economy, plays a central role in the EU's economic engagement with the GCC. Germany-GCC trade is supported by a strong and diversified presence of German companies across the region. This is reflected in recent performance: German exports to the GCC reached EUR20.2 billion in January-October 2025, representing YoY growth of 11.6%, driven in particular by robust increases in the UAE, Saudi Arabia, and Qatar.

At the bilateral level, trade is concentrated on industrial and chemical-related products, notably machinery, transport equipment, and chemical goods, underscoring the industrial character of the bilateral relationship.

Germany was represented at the Forum through Hans-Christian Freiherr von Reibnitz, Ambassador of the Federal Republic of Germany to Kuwait, and Peter Sauer, Deputy Head of Mission at the German Embassy, alongside AHK UAE. AHK supported the organisation of the Forum, coordinated a dedicated Germany stand, and facilitated engagement with GCC companies. In addition, AHK's CEO, Martin Henkelmann, moderated a panel on SMEs and skills development, while German company representatives contributed to several thematic discussions.

Looking ahead, Germany and its GCC partners are well positioned to further deepen cooperation in areas aligned with diversification strategies, including renewable energy and hydrogen, smart infrastructure, logistics, advanced manufacturing, healthcare, and skills development. The EU-GCC Business Forum remains a key platform to foster dialogue, enable partnerships, and translate strong economic ties into concrete trade and investment outcomes.



Meet the Representative

Ambassador Hans-Christian Freiherr von Reibnitz was born on 21st April 1960 in Athens/Greece. He is married and has three children. In 1989 he joined the Federal Foreign Office in Bonn. During his career he was posted in Ankara, Abuja, Nicosia as well as the NATO Headquarters in Brussels and as NATO Senior Civilian Representative (SCR) in Kabul. From 2012 to 2017 he was the German Ambassador to the Sultanate of Oman and then stationed as Minister at the German Embassy in Riyadh. Since 2022 he is the German Ambassador to the State of Kuwait.

GREECE

Greece participated actively in the EU-GCC Business Forum in Kuwait under the coordination of the Embassy of the Hellenic Republic in Kuwait and with the substantive support of Enterprise Greece, the national agency for investment attraction and export promotion. Greece's presence was highlighted by a National Pavilion that drew strong interest from regional stakeholders, showcasing the dynamism of Greek enterprises and the country's strategic commitment to outward-looking growth, economic diplomacy and structured cooperation with Gulf markets. During the opening ceremony, the Prime Minister of Kuwait, Sheikh Ahmad Al Abdullah Al Sabah, accompanied by senior officials of the Kuwait Direct Investment Promotion Authority (KDI-PA), visited the Greek Pavilion, underscoring the visibility, credibility and strategic relevance of Greece's participation. Greece's engagement at the Forum reflected a coherent national approach, robust public-private coordination and a clear strategic vision for deepening economic, energy and investment cooperation with Kuwait and the wider GCC region, in alignment with long-term sustainability objectives and Kuwait Vision 2035.

Enterprise Greece was represented by Antonios Gravanis, who participated as a speaker in the panel "Promoting Entrepreneurship, Youth Employment and SME Access to Finance." His intervention highlighted Enterprise Greece's integrated and results-driven model for supporting the internationalisation of Greek small and medium-sized enterprises. Through coordinated participation in international trade fairs and targeted export promotion initiatives, approximately 1,500 Greek companies promote their products globally, engaging in more than 100,000 B2B meetings annually. He further underlined Enterprise Greece's role as a one-stop shop for exporters, providing training, market intelligence, facilitation services and tailored guidance through the Export Help Desk. A particularly strong presence was that of METLEN Energy & Metals. The Group was represented by Vassilis Karatasos and Marianna Gavriel, Director West Africa at METLEN and Honorary Consul of Greece and Cyprus in Accra, who brought an economics-driven perspective on investment, sustainable industrialisation and the energy transition across emerging markets. Gavriel also participated in the panel "New Avenues for Cooperation," highlighting METLEN's position as a global integrated energy and metals leader operating in over 40 countries with nearly 10,000 employees, uniquely combining both sectors into a single value chain to enhance efficiency, resilience and sustainability.

METLEN presented its strong international momentum, including EUR5.68bn turnover and EUR1.08bn EBITDA in 2024, its London Stock Exchange listing, and inclusion in the FTSE 100, reinforcing international investor confidence. The group further underlined its differentiated industrial platform, including Europe's only vertically integrated bauxite-alumina-primary aluminium production unit, alongside a global renewables and storage pipeline exceeding 12GW.



Meet the Representative

Ioannis Plotas is Ambassador Extraordinary and Plenipotentiary of the Hellenic Republic to the State of Kuwait and the Kingdom of Bahrain and a senior career diplomat with extensive experience in bilateral and multilateral diplomacy. In previous assignments, he represented Greece to Nigeria and the Economic Community of West African States (ECOWAS), where he promoted cooperation across key sectors including agriculture, fisheries, shipping, renewable energy, the green economy, and technology-driven solutions in finance, healthcare, and education. His diplomatic career also includes postings in Moscow and at the Permanent Delegation of Greece to NATO, where he developed substantial expertise in strategic and security affairs, as well as service at headquarters in the Directorate for Balkan Affairs, a core area of Greek foreign policy. In his current capacity, Ambassador Plotas works actively to strengthen Greece's relations with Kuwait and Bahrain and the wider GCC region, with a strong focus on economic diplomacy, investment, energy cooperation, cultural exchange, and regional partnership based on mutual trust and shared interests.



HUNGARY

The Hungarian Ambassador to Kuwait, András Szabó, affirmed that his country's participation in the EU-GCC Business Forum in November 2025 was distinguished by a delegation of Hungarian companies specialized in digital transformation, artificial intelligence, and innovation. He noted that the forum served as an important platform for strengthening economic and technological partnerships between Kuwait and Hungary.

Regarding the opportunities of cooperation between Hungary and Kuwait in modern agriculture and food security, Szabó explained that his country views this issue from the perspective of advanced technological solutions.

We believe that digital transformation only comes with security aspects and Hungarian companies are experts in this sector.

Hungarian companies also started to realize the importance of the GCC and are willing to cooperate with companies in the region for the benefit of both regions."



Meet the Representative

András Szabó has served as Ambassador of Hungary to the State of Kuwait since 2023. A senior career diplomat, he brings more than two decades of experience across Africa, the Middle East, and Europe. Prior to his current posting, he was head of the security, informatics, and telecommunication department at the Ministry of Foreign Affairs and Trade of Hungary from 2021 to 2023. Between 2016 and 2021, he served as ambassador of Hungary to Ghana, with concurrent accreditation as non-resident ambassador to Togo, Burkina Faso, Côte d'Ivoire, Liberia, Sierra Leone, and The Gambia. His earlier roles include head of the Africa department at the ministry (2014–2016), deputy head of mission and consul at the Embassy of Hungary in Rabat (2009–2014), desk officer for the Middle East and North Africa (2008–2009), and economic counsellor at the Embassy of Hungary in Tehran (2003–2007). He began his career as a desk officer in the foreign trade department of the Ministry of Foreign Affairs of Hungary. Ambassador Szabó holds an MSc in international relations from Corvinus University of Budapest and a bachelor's degree in business administration from the University of Pécs. He is fluent in English and French, is married, and has two children.



Meet the Representative

Lorenzo Morini has served as Ambassador of Italy to the State of Kuwait since December 4, 2023. Born in Arezzo on May 25, 1968, he graduated in political science from the University of Florence in 1994 and joined the Italian diplomatic service in September 1996 following a competitive examination. He began his career at the press and information service of the Ministry of Foreign Affairs before serving as consul in Mar del Plata from 1999. In 2003, he was posted to Quito as deputy head of mission and head of the commercial office. Returning to Rome in 2007, he served in the Directorate General for Mediterranean and Middle East Countries, becoming head of office in 2010, and later headed Office VII of the Directorate General for Political and Security Affairs, responsible for Maghreb relations and Euro-Mediterranean processes. From 2013 to 2018, he was ambassador's deputy at the Italian Embassy in Tokyo, followed by his appointment as first counselor at Italy's Permanent Representation to the United Nations in New York, where he led economic, climate, environmental, health, and development cooperation dossiers. From October 2021, he served as head of Office VIII at the Directorate General for Europe and International Commercial Policy before assuming his current post in Kuwait.

ITALY

As a conclusion, the forum may be regarded as an important milestone in the further strengthening of EU-GCC economic cooperation. It contributed to consolidating existing relations and highlighted the shared intention to enhance a strategic partnership aimed at supporting economic diversification, advancing the digital transition, fostering technological innovation, and reinforcing the resilience of value chains between the two regions.

The event further reaffirmed the value of maintaining a constructive, structured, and ongoing dialogue between the European Union and the GCC countries, as well as among public and private stakeholders from both regions, particularly in an international environment marked by growing geopolitical complexity, volatility, and global economic challenges.

Lastly, the forum offered a valuable opportunity to encourage the authorities of the GCC countries—especially those of Kuwait—to pursue a more substantive and forward-looking dialogue with the European Commission, with a view to identifying potential new avenues for cooperation in areas of strategic relevance, including sustainable energy, advanced technologies, resilient infrastructure, and food security.

NETHERLANDS

The EU-GCC Business Forum highlighted the accelerating momentum in economic cooperation between Europe and the Gulf at a time when both regions are pursuing ambitious agendas for growth, resilience, and diversification. For the Netherlands, a highly open and globally connected economy, engagement with the GCC is a strategic priority, both bilaterally and within the broader EU-GCC framework.

The Netherlands participated in the Forum with a dedicated Dutch pavilion. The Dutch contribution was coordinated and represented by the Embassy of the Netherlands in Kuwait and focused on two sectors that are central to current transformation efforts across the GCC: renewable energy and ports and logistics. In addition to the Pavillion, the Netherlands also contributed to the forum's program by hosting three Dutch experts in the fields of ports and logistics and trade. This engagement underscored the depth of Dutch expertise and enabled substantive exchanges on best practices, operational efficiency, and innovative solutions in areas that are critical to the region's development.

From an EU perspective, these focus sectors align closely with wider policy objectives aimed at promoting sustainable growth, resilient supply chains, and deeper trade and investment links between the EU and the GCC. Dutch companies and institutions bring long-standing experience in clean energy solutions, integrated port development, and smart logistics systems, positioning them as natural partners for GCC stakeholders seeking practical, scalable solutions.

The Dutch contribution emphasized regional cooperation within the EU-GCC framework and the role of business partnerships in translating policy objectives into concrete, implementable projects. And of course, a small offering of Dutch cheese was available at the Pavillion, helping to encourage informal interaction and networking among visitors. The Forum, hosted in Kuwait, provided a valuable setting to advance this dialogue and to explore opportunities that extend across markets in the Gulf region.

Looking ahead, the Netherlands sees significant potential to further deepen economic cooperation with GCC partners, not only in renewable energy and logistics, but also in a broader range of priority sectors and areas. These include water management, climate resilience, food security, digitalization, eHealth and vitality, and sustainable urban development and smart cities. Building on shared priorities and complementary strengths, the Netherlands remains committed to expanding its economic engagement with the region in support of sustainable, innovative, future-oriented growth.



Meet the Representative

Caroline Rietveld has served as deputy head of mission and head of the economic department at the Embassy of the Kingdom of the Netherlands to the State of Kuwait and the Kingdom of Bahrain since August 2023. She has had a long career at the Ministry of Foreign Affairs of the Netherlands, with extensive experience across diplomatic, economic, and managerial functions. Her professional background includes multiple overseas postings, among them assignments in India, as well as a range of roles focused on financial and economic policy and development cooperation. She brings an academic and professional background in economics and auditing to her current role.



POLAND

In 2025, the Polish presidency in the Council of the European Union coincided with the Kuwaiti one in the GCC. We seized that opportunity to boost trade relations and people to people contacts, not only between Poland and Kuwait, but with the whole Gulf area. We would like to be more present in the GCC countries, meaningfully contribute to the realization of their strategic visions, and foster a mutually beneficial, stable economic growth and development.

The moment for embarking upon that ambition could not be better. Last year, Poland entered the club of the world's 20-largest economies (in terms of nominal GDP). The 2025 edition of the EU-GCC Business Forum was an excellent opportunity to convey the message of the Polish economic success and of our openness to strengthened economic partnerships with the GCC countries.

Strategic location in the heart of Europe, modern infrastructure, and strong human capital make Poland a very attractive place for investment. Poland has a diverse range of enterprises in the manufacturing, service and agricultural sectors. We are the 5th largest food producer in the EU. Polish companies from industries such as IT/ICT, medical and pharma, cosmetic and boating offer cutting-edge technologies and products. Some of them are already present in the GCC region, others are planning to expand their businesses.

Events such as the EU-GCC Business Forum serve to build connections between regions, countries and business entities, facilitate networking and knowledge exchange. This year's edition in Kuwait, with a possibility to present each EU Member State's economic achievements at their national stands, was a welcome addition to the existing format of the Business Forum. We are persuaded that our efforts will result in new partnerships and successful business endeavours between Poland and the GCC countries, to the benefit of Europe and the Gulf.



Meet the Representative

Michał Cholewa has served as Ambassador of the Republic of Poland to the State of Kuwait since November 2024. A career diplomat and graduate of the Polish Ministry of Foreign Affairs' Diplomatic Academy, he has held a range of senior roles within the ministry, including head of section in the policy planning department, where he also worked on the EU's Common Foreign and Security Policy. His overseas postings include assignments at the Polish Embassies in Tel Aviv and Paris. Prior to his current appointment, he headed the Maghreb and Mashreq section in the Department of Africa and the Middle East. Ambassador Cholewa holds a degree in international relations, with a major in American studies, from the Jagiellonian University in Kraków, and pursued further studies in political science at Université Paris-8 Vincennes-Saint Denis and Harvard University.

SPAIN

Spain's participation in the 9th EU-GCC Business Forum in Kuwait reaffirmed its commitment to strengthening economic and investment relations with Kuwait and the wider Gulf Cooperation Council (GCC) region within the EU-GCC cooperation framework. The forum provided a high-level platform to showcase Spain's capabilities, deepen institutional dialogue, and support the international positioning of Spanish companies in priority sectors.

Spanish companies are actively present in key sectors aligned with Kuwait Vision 2035, contributing know-how, technology, and experience. In this context, and notably through the Spanish companies that took part in the Forum, Spain presented a strong and diverse business profile. In oil and gas, Técnicas Reunidas has contributed to major projects, including the Al Zour refinery. In air traffic management and control, Indra has developed a well-recognized presence as a strategic partner. In water and energy-transition solutions—two areas of growing strategic importance—the participation of Cox and Aqualia was particularly welcomed. In healthcare, Grupo Miranza (Vissum) highlighted Spain's specialization in advanced medical services. In civil infrastructure, OHLA showcased Spain's engineering track record. APPLUS VELOSI brought added capacity in testing, inspection, and quality assurance services, and GLTRCORE also participated in the forum.

During the forum, the Spanish Embassy stand served as a focal point for outreach and business networking, facilitating direct exchanges with Kuwaiti and regional stakeholders. We are especially grateful for the contribution of INECO, a Spanish public flagship firm specializing in transport and infrastructure engineering, currently involved in Kuwait's new airport terminal; its Country Manager, Ángel Toro, also participated as a panelist, highlighting Spanish expertise in transport planning and infrastructure development.

Overall, Spain continues to position itself as a reliable, value-added economic partner for Kuwait and the GCC, fostering long-term cooperation in high-impact sectors.



Meet the Representative

Manuel Hernández Gamallo is Ambassador of the Kingdom of Spain to the State of Kuwait and non-resident Ambassador to the Kingdom of Bahrain. A career diplomat who joined the Spanish Diplomatic Service in 1994, he holds the rank of minister plenipotentiary. Over the course of his career, he has held a range of senior diplomatic and governmental positions, including deputy head of mission at the Spanish embassies in Prague, Vilnius, Copenhagen, Riyadh, and Kyiv, as well as counselor at the embassies of Spain in Algiers, Copenhagen, and Moscow. He has also served at Spain's Permanent Representation to NATO in Brussels and held key roles at the Ministry of Foreign Affairs, including deputy director general for immigration affairs and senior responsibilities in international security, counter-terrorism, and European Union affairs. Ambassador Hernández Gamallo holds a degree in Spanish law and has received several national decorations, including the Officer's Cross of the Order of Civil Merit, the Officer's Cross of the Order of Isabel la Católica, and the Cross of Military Merit (White Badge).

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