



A project funded by
the European Union

EU-GCC Dialogue on Economic Diversification II

Reflections on the 9th EU-GCC Business Forum

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Editorial Introduction

This third issue of Reflections on the 9th EU-GCC Business Forum 2025 continues our journey through the discussions and perspectives that shaped the Forum in Kuwait.

The first issue looked back at the Forum's opening messages and the broader vision for EU-GCC cooperation, while the second moved from the High-Level Panel to the first Networking Session on Trade and Investment. In this issue, we turn to two further areas at the heart of economic transformation in both regions which are Digital Transformation and AI, and SMEs and Skills Development.

Through the perspectives of policymakers, business leaders, entrepreneurs and experts from the EU and GCC, Issue 3 explores the role of digitalization, artificial intelligence, trust and human capital, alongside the importance of SMEs, entrepreneurship, education and skills in building competitive and resilient economies.

As we continue this series, attention is also turning towards the upcoming **10th EU-GCC Business Forum**. Building on the discussions and partnerships developed in Kuwait, the next Forum will provide another opportunity to bring the European Union and Gulf Cooperation Council business communities together and advance the EU-GCC economic dialogue.



NETWORKING SESSION 2

Digital Transformation and AI

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.



Moderator
Sundus Bushari,
Managing Director of SAP
Kuwait

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.

A shared understanding emerged that digital transformation is not solely a technological process, it is also institutional, social and human. 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.

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. 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. 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.



Cybersecurity, data governance and digital sovereignty were also identified as critical enablers of sustainable cooperation. Participants emphasized that cybersecurity should be integrated from the outset into all digital strategies rather than treated as a secondary consideration.

The overarching message of the discussion was clear, that digital transformation and artificial intelligence are not ends in themselves, but instruments for building societies that are more innovative, inclusive and sustainable.

ISSUE 3

Networking session

SESSION 2

Voices from the discussion



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

“If we have the right vision and we feel aligned on it, then things can start from there.” Most GCC states are investing heavily in innovation infrastructure such as Abu Dhabi’s AI R&D centre, among the world’s largest, but partnership frameworks with Europe remain underdeveloped.

He underscored the need for regulatory harmonization within the GCC to enable European firms and startups to navigate the region more easily. 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 partnership.

Norah Abanumay

Director of Technical Studies, Saudi Data and AI Authority - SDAIA

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.

“We are ranked first globally in AI governance and first in empowering women in AI.” Her remarks positioned Saudi Arabia not only as a Gulf leader but as a global reference point in human-centric AI.

“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

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.”

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

The partnership potential between Europe and the Gulf was described as immense. “The question is no longer whether digitalization should happen, but when.” 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.

European high-tech capabilities in software engineering, cybersecurity and AI complement the Gulf’s ambitious digital rollout.

“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

“Trust as the foundation of digital society.”

Digital sovereignty, the ability of nations to manage their own data and systems, is increasingly seen as an extension of that trust. Mägi 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.”

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

“Without energy, we can forget about AI.”

Digitalization in the energy sector is transforming production and distribution, as renewable energy, hydrogen and battery storage demand new forms of data-driven management.

AI enables real-time monitoring, optimization, and cybersecurity in energy networks, while also creating new vulnerabilities:

“More digitalization means more opportunity for interference.”

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.



Emil Syundyukov
Co-Founder & CEO of Longenesis

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.

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.

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.

NETWORKING SESSION 3

SMEs and Skills Development

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 Industry 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.



Moderator

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

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.

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.

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.

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.

Networking session

ISSUE 3

SESSION 3

Voices from the discussion



Outi Slotboom
Director, DG Grow

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.”

The EU’s commitment to maintaining a business environment that nurtures entrepreneurship through smart regulation, reduced bureaucracy and direct access to finance was emphasized.

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.

“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

Entrepreneurship was described as a multilayered structure encompassing the individual, the company and the industry. At the personal level, “passion, skills, and opportunity” were emphasized as the foundation for success.

At the company level, the focus was on the importance of clear business models, complementary teams and access to finance. At the ecosystem level, collaboration between government, private sector and civil society organizations (CSOs) was stressed to sustain long-term impact.

“The real difference 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. His remarks positioned entrepreneurship as a transformative force capable of redefining both economies and social value.



Antonis Gravanis
Director, Enterprise Greece

“Almost 100% of Greek companies are SMEs, most of them family-owned”, and therefore require targeted support to expand internationally.

A comprehensive model based on trade fair participation, training, and post-event assistance was outlined, noting that in 2023 alone, Greece supported over 1,500 companies and facilitated more than 100,000 B2B meetings.

“For just EUR7 million, we have generated a global reach for our companies.” 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

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. 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.

“Compliance should enable growth, not block it.” 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

“You learn much more from your challenges than from your successes.” For her, the key to long-term success lies in people and leadership. Employees often leave organizations “not because of money, but because they don’t feel supported.”

Through data-driven insights, her platforms identify skills gaps, personalize development pathways and provide scalable talent solutions.

“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

The German Emirati Vocational Institute, an initiative of the Albatha Group, was presented 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.”

“It’s the companies that should define what a qualified graduate needs to know.”

Cultural challenges were acknowledged 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. 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

Finnish vocational and adult learning systems, renowned for their flexibility and learner-centered approach, are being adapted for Gulf contexts.

“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.

Aligning skills development with real industry demand will be central to ensuring prosperity and resilience in both regions.



Looking Ahead

The next issue will continue our reflections on the 9th EU-GCC Business Forum with Networking Session 4 - New Avenues for Cooperation, which brought together perspectives on additional areas where EU-GCC collaboration can be expanded. The session is structured across two focused segments and explores opportunities for cooperation beyond the themes addressed in the first three networking sessions.

As this newsletter series moves towards its final chapters, we will continue highlighting the discussions, perspectives and opportunities that emerged from the Forum in Kuwait, while looking ahead to the **10th EU-GCC Business Forum** and the next stage of engagement between European and Gulf stakeholders.

ABOUT US

The EU-GCC Dialogue on Economic Diversification II is a project funded by the European Commission Service for Foreign Policy Instruments under the Partnership Instrument. The project contributes to stronger EU-GCC relations by supporting the GCC countries in the ongoing process of economic diversification away from hydrocarbon-dependent sectors, including by funding regular EU-GCC Business Fora.



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If you found this newsletter valuable, we encourage you to share it within your network to strengthen dialogue and cooperation between the EU and the GCC. By fostering economic diversification, digital transformation, regulatory convergence, and private sector engagement, we can advance sustainable growth, trade, and investment opportunities across both regions.



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