ISSUE 4

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 fourth 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.

Following the opening messages and broader vision for EU-GCC cooperation explored in Issue 1, Trade and Investment in Issue 2, and Digital Transformation and AI and SMEs and Skills Development in Issue 3, this issue turns to the fourth and final networking session - New Avenues for Cooperation.

Bringing together perspectives from the EU and GCC, the session explored a broad range of opportunities for cooperation, from investment, infrastructure and public-private partnerships to transport, logistics, healthcare and market entry. Across the discussions, speakers also shared practical experiences of building partnerships between the two regions and reflected on the conditions needed to translate opportunities into long-term cooperation.

As this newsletter series continues, the next and final issue will turn to the EU-GCC Country Showroom, highlighting the participation and perspectives of EU Member States represented at the Forum.



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Networking session

NETWORKING SESSION 4

New Avenues for Cooperation

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.



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

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.

Another recurring theme was the power of public-private partnerships (PPPs) as vehicles for mutual development. These partnerships not only facilitate knowledge transfer and capacity building but also embed sustainable practices into infrastructure development.

The second half of the session shifted focus to connectivity examining how integrated infrastructure in transport and logistics, 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.

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Networking session

SESSION 4

Voices from the discussion



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."

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.



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. His remarks emphasized reciprocity: enabling European entry into the Gulf while opening channels for GCC investors into Croatia and the wider EU.



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 noted that first hydrogen production is targeted for 2027, framing a near-term timeline for collaboration, especially in infrastructure where European firms can add value.

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.



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 specialized suppliers. His central message was that strategy without repeated on-the-ground engagement rarely produces results, because trust accumulates through visibility and continuity.

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.



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.



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.

His key message was that success comes when both sides commit beyond transactions, building joint ventures that share ambition, capability and trust across 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 experience 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.



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 development in tourism, trade and logistics.
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.



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.



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.

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.



Key Takeaways

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.

The discussions also highlighted the importance of long-term partnerships, knowledge transfer and capacity building in strengthening cooperation between the two regions. Public-private partnerships, integrated infrastructure and stronger transport and logistics connections were presented as important vehicles for expanding economic relations and supporting economic diversification.

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.

Looking Ahead

With NetworkingSession4, this issue concludes our reflections on the four networking sessions of the 9th EU-GCC Business Forum 2025. Across the sessions, policymakers, business leaders, entrepreneurs and experts from Europe and the Gulf shared perspectives on Trade and Investment, Digital Transformation and AI, SMEs and Skills Development, and New Avenues for Cooperation.

In Issue 5, the final issue of this series, we will turn to the EU-GCC Country Showroom, highlighting the EU Member States represented at the Forum and showcasing their expertise, economic strengths and perspectives on opportunities for deeper cooperation with Kuwait and the wider GCC region.

Building on the discussions and partnerships developed at the 9th EU-GCC Business Forum in Kuwait, the upcoming Business Forum will provide another important platform for engagement between the European Union and Gulf Cooperation Council business communities.

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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 covergence, and private sector engagement, we can advance sustainable growth, trade, and investment opportunities across both regions.

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