

# DEBRIEF

## Thought Leadership Circle: Urban Growth & Investments



**4**  
Introduction

**5**  
Speakers

**6**  
Government Strategy for Urban Growth

**10**  
Housing Sector & Real Estate Regulations

**14**  
Private Sector & Investment Landscape

**18**  
Urban Infrastructure, Digitalization & Smart Cities

**21**  
Social Cohesion & Sustainability

**23**  
Challenges & Opportunities

Co-Hosts



Leadership Sponsor



Executive Sponsors



Strategic Sponsor



Event Partner



Premier Partner



# INTRODUCTION

The second edition of the Thought leadership Circle, *Urban Growth & Investments*, was organized in collaboration between the Kuwait Direct Investment Promotion Authority (KDIPA), The Business Year, and the Union of Investment Companies. It provided a strategic platform to explore the evolving landscape of Kuwait's urban development, investment opportunities, and economic diversification. The event brought together policymakers, industry leaders, and investors to discuss how real estate development, technological innovation, and public-private partnerships (PPP) can shape the future of Kuwait's economy, while also addressing real estate investment strategies, regulatory reforms, and the role of innovation in reshaping Kuwait's urban growth.

The roundtable discussion, held over a couple of hours at the Chairman's Club on February 13, 2025 featured a diverse group of leaders from both the public and private sectors, including HE Abdullatif Hamad Al-Mishari, Minister of State for Municipal Affairs and Minister of State for Housing Affairs; Sheikh Ahmed Duaj Al Sabah, Chairman, Kuwait Banking Association; Zeyad Tareq Al Mukhaizeem, Vice Chairman and Chief Executive Officer, Al Safat Investment Company; Ali H. Khalil, Chief Executive Officer, Markaz; Bader Al-Ghanim, Managing Director, Talabat; Dr. Bader Al Hashel, Chief Risk Officer, Boubyan Bank; Adel Al-Meshri, Board Member & Treasurer, Kuwait Federation of Engineering Offices and Consultant Houses (KFEOCH); and Mishary Suliman Al-Muhailan, Deputy CEO - Operations, URC.

During his address, HE Abdullatif Hamad Al-Mishari emphasized the critical role of strategic discussions like this in reshaping Kuwait's urban future. "The challenges we face—budget constraints, evolving urban needs, and economic diversification—require bold decisions and cooperation between the public and private sectors," he stated. He highlighted land as Kuwait's second most valuable resource after oil, stressing the urgency of adopting sustainable, investment-driven development models.

Abdullah H. AlTerkait, Chairman, Union of Investment Companies (UIC), reinforced the importance of this platform in shaping Kuwait's economic trajectory. "This gathering provides us with a vital opportunity to engage in forward-thinking discussions about Kuwait's evolving investment and urban landscape. Public-private collaboration will be a key factor in driving sustainable infrastructure development and positioning Kuwait as a leading financial and trade hub," he noted.

Under the visionary leadership of His Highness Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah, Emir of Kuwait, and with the dedicated efforts of the Ministry of Municipal Affairs and Housing Affairs, along with key public and private sector players across investment, construction, real estate, delivery, and beyond, Kuwait is actively shaping a future centered on sustainable urban development and economic diversification.

# مقدمة

نُظمت النسخة الثانية من سلسلة حلقات قيادة الفكر بعنوان النمو الحضري والاستثمار بالتعاون المشترك بين هيئة تشجيع الاستثمار المباشر ومجموعة ذا بزنس بير واتحاد شركات الاستثمار. حيث وفرت منصة استراتيجية لاستكشاف المشهد المتطور لتنمية المدن في الكويت، وفرص الاستثمار، وتنويع الاقتصاد. جمع الحدث صنّاع السياسات، وقادة الصناعة، والمستثمرين لمناقشة كيفية تشكيل مستقبل الاقتصاد الكويتي من خلال تطوير العقارات، والابتكار التكنولوجي، والشراكات بين القطاعين العام والخاص. بالإضافة إلى تناول استراتيجيات الاستثمار العقاري، والإصلاحات التنظيمية، ودور الابتكار في إعادة تشكيل النمو الحضري في الكويت.

عقدت المائدة المستديرة على مدى ساعتين في شيرمانز كلوب بتاريخ 13 فبراير 2025، حيث ضمت مجموعة متنوعة من القادة من القطاعين العام والخاص، من بينهم معالي عبد اللطيف حمد المشاري – وزير الدولة للشؤون البلدية ووزير الدولة للشؤون الإسكان، الشيخ أحمد دعيح الصباح – رئيس مجلس إدارة اتحاد المصارف الكويتية، زياد طارق المخيزم – نائب رئيس مجلس الإدارة والرئيس التنفيذي لشركة الصفاة للاستثمار، علي حمد خليفة – الرئيس التنفيذي لشركة المركز المالي الكويتي، بدر فهد الغانم – العضو المنتدب في شركة طلبات، الدكتور بدر الهاشل – رئيس المخاطر في بنك بوبيان، عادل المشري – عضو مجلس الإدارة وأمين الصندوق في اتحاد المكاتب الهندسية والدور الاستشارية الكويتية و مشاري سليمان المهيلان – نائب الرئيس التنفيذي للعمليات في شركة العقارات المتحدة.

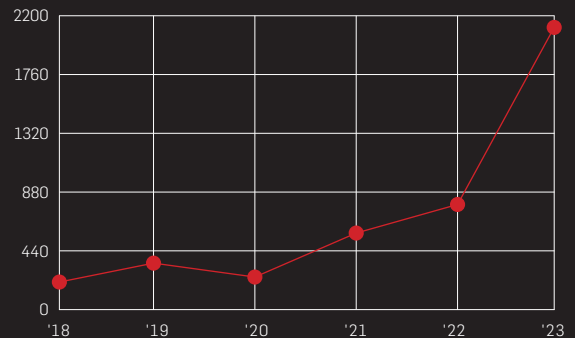
أكد معالي عبد اللطيف حمد المشاري خلال كلمته على الدور الحاسم للنقاشات الاستراتيجية في إعادة تشكيل مستقبل الكويت الحضري، قائلاً: "التحديات التي نواجهها—مثل قيود الميزانية، والاحتياجات الحضرية المتغيرة، وتنويع الاقتصاد—تتطلب اتخاذ قرارات جريئة وتعزيز التعاون بين القطاعين العام والخاص." وأشار إلى أن "الأراضي تعد أعلى مورد بعد النفط في الكويت، مما يستوجب تبني نماذج تنموية مستدامة قائمة على الاستثمار

من جانبه، شدد عبدالله حمد التركيت، رئيس اتحاد شركات الاستثمار، على أهمية هذا الحدث في رسم المسار الاقتصادي للكويت، قائلاً: "يوفر هذا التجمع فرصة حيوية لمناقشة مستقبل الاستثمار والتطور العمراني في الكويت، سيكون التعاون بين القطاعين العام والخاص عاملاً رئيسياً في تطوير البنية التحتية المستدامة، وتعزيز مكانة الكويت كمركز مالي وتجاري رائد

في ظل القيادة الرشيدة لحضرة صاحب السمو الشيخ مشعل الأحمد الجابر الصباح، أمير دولة الكويت، بجهود وزارة الشؤون البلدية والإسكان، إلى جانب الفاعلين الرئيسيين في القطاعين العام والخاص، تعمل الكويت بنشاط على تشكيل مستقبل يعتمد على التنمية الحضرية المستدامة وتنويع الاقتصاد، عبر استثمارات استراتيجية في العقارات، والبنية التحتية، والقطاعات الإنتاجية

## FDI IN KUWAIT (MN USD)

SOURCE: UNCTAD/KUWAIT DATA



# SPEAKERS



**HE Abdulatif Hamed Al-Mishari**  
*Minister of State for Municipal Affairs & Minister of State for Housing Affairs*



**Sheikh Ahmad Duajj Jaber Al Sabah**  
*Chairman, Kuwait Banking Association*



**Mohammed Yousef Mulla Yaqoub**  
*Assistant Director General for Business Development, KDIPA*



**Abdullah H. AlTerkait**  
*Chairman, Union of Investment Companies (UIC)*



**Zeyad Tareq Al Mukhaizeem**  
*Vice Chairman & CEO, Al Safat Investment Company*



**Ali H. Khalil**  
*CEO, Markaz*



**Bader Al-Ghanim**  
*Managing Director, Talabat*



**Mishary Suliman Al-Muhailan**  
*Deputy CEO - Operation, URC*



**Adel Al-Meshri**  
*Board Member & Treasurer, Kuwait Federation of Engineering Offices and Consultant Houses (KFEOCH)*



**Dr. Bader Al Hashel**  
*CRO, Boubyan Bank*



**Silvia Lambiase**  
*Senior Country Editor, The Business Year*

# GOVERNMENT STRATEGY FOR URBAN GROWTH

---

**K**uwait's urban development strategy builds on a legacy of structured planning. The Kuwait 2040 Master Plan provides a framework to regulate population density, infrastructure expansion, and zoning regulations. While recent legislative measures aim to address housing challenges by unlocking land, ensuring sustainable urban growth requires a broader approach that includes regulatory reforms and financial mechanisms. With institutions like the Public Authority for Housing Welfare (PAHW) and Kuwait Municipality playing key roles, the shift toward private-sector collaboration and streamlined bureaucratic processes is gaining momentum. However, the real challenge lies in ensuring that these initiatives translate into long-term solutions for housing accessibility and urban efficiency.

**> Kuwait's Master Plan & Urban Development Vision**

Kuwait's history of urban planning dates back to the 1950s, demonstrating a long-standing commitment to structured development. The latest iteration, the Kuwait 2040 Master Plan, provides a comprehensive strategy for managing population growth, expanding infrastructure, and optimizing land use. It aims to balance urban densities while ensuring that infrastructure development keeps pace with demand.

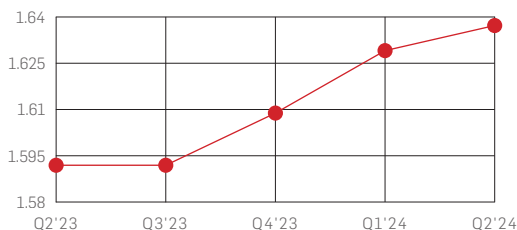
Law 126 of 2023 was introduced as a key measure to facilitate the release of residential plots, addressing the growing need for housing. However, merely unlocking land does not fully resolve Kuwait's housing challenges. A holistic approach is required—one that incorporates financing solutions, regulatory enhancements, and policies that balance supply and demand. The anticipated mortgage law plays a crucial role in this ecosystem, offering structured financial support for homebuyers and reducing barriers to property ownership. As these measures take effect, new challenges will emerge, making ongoing regulatory and financial reforms essential to ensure long-term urban sustainability.

- Minister: "One of the most powerful tools we have is the master plan. The most recent version, released about two years ago, lays out a vision for 2040—structuring urban growth, managing population densities, and ensuring the necessary infrastructure is in place."

- Markaz: "I was going through a book in my library, and it's striking how much foresight Kuwait has had in city planning. This isn't a new conversation—urban development has been a priority for over 70 years. Our responsibility now is to build on that foundation and complete what was set in motion."

**PRICES PER METER FOR INVESTMENT LANDS IN KUWAIT (KWD/M<sup>2</sup>)**

SOURCE: KFH



**> The Role of the Public Authority for Housing Welfare and Kuwait Municipality in Urban Development**




The Public Authority for Housing Welfare (PAHW) plays a pivotal role in residential land allocation and social housing, increasingly leveraging private-sector partnerships to accelerate project execution and enhance efficiency. With housing demand continuously growing, PAHW's collaboration with private developers is seen as a key strategy for addressing supply bottlenecks and improving delivery timelines.

Meanwhile, Kuwait Municipality oversees urban planning at a broader level, enforcing zoning laws, ensuring regulatory compliance, and coordinating with utility providers to maintain a well-functioning infrastructure network. Recent initiatives to digitalize bureaucratic procedures are reshaping the way urban development approvals are processed. By streamlining these systems, the goal is to reduce bureaucratic delays, attract greater private-sector participation, and create a more transparent and investment-friendly environment.

- Minister: "URC's new pilot project involving parks marks a key milestone—it's among the first social infrastructure initiatives to transition into private sector management. While it may seem like a small step, it's a critical one. It demonstrates how PAHW and the municipality can work hand in hand with private developers to drive urban development forward."

- URC: "With our project, we are fully committed to tackling this issue head-on. We've actively engaged in all BOT [Build-Operate-Transfer] projects with both the municipality and PAHW. It's a promising model for addressing the housing crisis efficiently."

**SAHEL APP IN NUMBERS (END 2024)**

-   
**432**  
 e-services
-   
**79,815,170**  
 transactions
-   
**2,615,147**  
 users





**You've reached  
the end of the free  
preview.**

---

Do you want to keep reading? Get the full  
copy [here!](#)

Or contact us at:  
**info@thebusinessyear.com**

**thebusiness|year**