

# Kuwait Snapshot - PESTLE, SWOT, Risk and Macroeconomic Trends Analysis

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## Abstracts

Kuwait Snapshot - PESTLE, SWOT, Risk and Macroeconomic Analysis report is designed to provide in-depth information about Kuwait including its PESTLE (political, economic, social, technological, legal and environmental), SWOT (Strengths, Weaknesses, Opportunities and Threats) and country risk analysis backed by macroeconomic data.

Kuwait's small and open economy is undiversified and almost fully based on the oil sector, which is a source of financial strength, but also a severe structural weakness. Kuwait holds the sixth-largest proven oil reserves in the world, enough to sustain current production of 3m bpd for 90 years. Kuwait is the world's eighth-largest oil producer.

Kuwait is estimated to have population of 4.895 million in the year 2023 and expected to reach 5.23 million by 2027, increasing at a CAGR of 1.67%.

Kuwait's real gross domestic product (GDP) was KWD 36.006 billion in 2020 and while recovering from the COVID-19 impact it increased by 1.29% to be around KWD 36.477 billion in 2021. It is further expected to increase by a CAGR of 3.62% and reach KWD 45.14 billion by 2027.

Kuwait's unemployment rate was 3.3% of total labor force in 2020. Despite slowdown in global economic activity due to COVID-19 pandemic, the unemployment in Kuwait decreased by 17.86% and reached 2.8% in 2021.

Kuwait's per capita GDP was USD 38,123.224 whereas purchasing power parity (PPP) based per capita GDP was USD 51,527.916 for the year 2022.

In 2022, Kuwait government's revenue was KWD 30.571 billion whereas the expenditure was KWD 22.706 billion. This resulted in Kuwait government's net lending / borrowing positive at KWD 7.865 billion in 2022 indicating that enough financial resources were made available by the Kuwait government to boost economic growth.

The current account balance for Kuwait was positive USD 53.328 billion for the year 2022 and is expected to further decrease at a CAGR of 11.35% and reach positive USD 29.19 billion by 2027. This positive current account balance indicates that Kuwait will remain a net lender to rest of the world till 2027.

### Scope of Kuwait Snapshot – PESTLE, SWOT, Risk Macroeconomic Analysis Report

This report provides information about key macroeconomic indicators for Kuwait.

This report provides PESTLE (political, economic, social, technological, legal and environmental) analysis for Kuwait.

This report provides SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis for Kuwait.

This report provides risk analysis for Kuwait.

This report provides information on Coronavirus (COVID-19) pandemic related policy response of Kuwait.

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