

SWOT Analysis of the Industrial Sector in Kuwait

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Abstract : Kuwait is a country that has an imbalanced economy since most of its national outcome comes from the oil trade. It is so risky for a country to be dependent on a single source for income, and this increases the need to diversify its economy. In addition, according to the Public Authority for Industry, the contribution of the industrial sector to the current Gross Domestic Product (GDP) of Kuwait is low which is about 4.33%. Therefore, the development of the industrial sector can be one of the means to diversify the economy and increase the industry's contribution to the national outcome. This is in accordance with Kuwait's vision of 2035 which aims at increasing the contribution of the industrial sector to the GDP to 12%. In order to do so, this study aims at proposing a strategic plan that will accomplish certain objectives when implemented. It is based on analyzing the industrial sectors in Kuwait taking into consideration studying the strengths, weaknesses, opportunities, and threats facing them. At the same time, it tends to gain from the experience of leading models and neighboring countries regarding the development of the industrial sector. In this study, the SWOT analysis technique will be conducted on all industrial sectors based on evaluation criteria in which it is determined whether any of them has a potential for improvement or not. In other words, it is determined whether the sectors are able to compete locally, regionally, or globally. Based on the results of the SWOT analysis, certain sectors will be chosen, assessed based on an assessment scheme, and their potentials for improvement will be aligned with the overall objectives. To ensure the achievement of the study's objectives, an action plan will be proposed regarding recommendations for the related authorities, and for entrepreneurs. In addition, monitoring tools are going to be provided for the purpose of periodically checking the progress made in the implementation of the plan.

Keywords : industrial sector, SWOT analysis, productivity, competitiveness, GDP, Kuwait, economy

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