

## **Kuwait ICT - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

Kuwait ICT Market was valued at USD 22.48 billion in the current year and is expected to register a CAGR of 9.84%, reaching USD 39.83 billion in five years. The government's robust focus on digital transformation initiatives and increasing demand for innovative technologies across various sectors drive the Kuwait ICT market.

#### Key Highlights

- Kuwait's telecommunication services are swiftly uplifting, with the five operational Internet Service Providers (ISPs), three mobile telephone operators, and many sub-ISPs and authorized providers covering the country. In recent years, there has been a trend of vertical integration with various telecom companies, acquiring Internet Service Providers (ISPs) to provide bundled mobile and Internet services to both business and consumer clients.
- Moreover, according to the International Trade Administration (ITA) previous year report, the telecom industry in Kuwait boasts a remarkable level of mobile accessibility, widespread WiFi availability, efficient fiber optic cabling, seamless satellite- connectivity, and an advanced network that offers internet/intranet services. Additionally, the country benefits from a fully functional and well-equipped base station, ensuring robust network optimization and service quality nationwide.
- Furthermore, government policies and PPP initiatives like the National Development Plan called 'New Kuwait' are expected to develop substantial IT and communication infrastructure to support the national development plan. The Communication and Information Technology Regulatory Authority (CITRA) in Kuwait is responsible for overseeing the ICT sector and monitoring and protecting the interests of users and service providers in the country while ensuring equality of opportunity, transparency, and fair competition.
- The country has been among the early adopters of the 5G network. The adoption of 5G technology has been vital to achieving the country's vision of 2035, as has the earmarking of human and financial resources to create a broader and deeper IT ecosystem. As of January 2023, Kuwait ranked seventh globally in Ookla's Speedtest Global Index for mobile performance, with a

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109.93 Mbps median speed.

-Also, the ICT market in Kuwait is expected to be one of the emerging markets in the future. This means hardware, software, and other IT services will be needed-the increasing penetration of technology giants in the country to take advantage of privatization in Kuwait. However, because Kuwait needs more skilled workers to handle advanced IT and communication technology, the government will have to rely on outside sources to compensate for the skills gap. This is likely to slow the growth of the market in Kuwait.

-However, the country will have to rely on outside sources to compensate for the skills gap due to the need for more skilled workers to handle advanced IT and communication technology (ICT). This is likely to slow the growth of the market in Kuwait.

-The post-COVID impact on Kuwait's ICT economy experienced an upsurge in digitization as firms and consumers adopted online solutions. Investments in ICT infrastructure and 5G technology improved connectivity. E-commerce experienced a surge, fueling demand for digital payment solutions and logistics systems. Telemedicine was quickly adopted in the healthcare industry. However, cybersecurity concerns prompted breakthroughs in data protection.

## Kuwait ICT Market Trends

### Early Adoption of 5G Network Drives the Market Growth

- The rapid adoption of 5G would improve connectivity and data in modern society. This would enable support of new applications like augmented reality (AR), virtual reality (VR), self-driving cars, etc. In Kuwait, the market for 5G services is expected to grow over the next five years because more people will want to play video games and because of the Fourth Industrial Revolution.

- ICT spending in Kuwait would be driven mainly by how many people use new technologies like artificial intelligence, cloud computing, big data, and the Internet of Things. Also, the growing use of artificial intelligence (AI) and automation in software, as well as data analytics and big data in end-user industries, will significantly affect the Kuwait ICT market in the next few years.

- More investments and acquisitions in the IT industry will significantly affect the growth of the ICT sector in the coming years. Acquisitions in the industry have led companies to enlarge their scale of operations, increase revenue, and develop expertise. As part of its plan for 2035, the government is also pushing for privatization and has increased its spending.

- Several up-and-coming new businesses in Kuwait are taking advantage of growth opportunities in the ICT sector, especially in advanced technologies. Kuwait is actively capitalizing on rising trends in the healthcare sector. Healthcare institutions are leveraging digital technologies to improve health outcomes and implement innovative care delivery models that fulfill customer expectations while remaining cost-effective.

- Furthermore, the Kuwaiti government's continued emphasis on the digital transformation of public and private sector services means that mobility, cloud computing, data analytics, and storage will witness high adoption in the coming years. All these factors would support the country's ICT market growth.

- Additionally, the increasing use of mobile devices by people and organizations to search for information, use applications for entertainment and communication, and click pictures, among others, means they can also be used to surf the internet, play games, watch movies, and do other related stuff with access to the internet. According to Speedtest, in the previous year, Kuwait had an average connection speed of 95.04 Mbps.

### Mobility Technology is Expected to Hold Significant Market Share

- The increasing penetration of smartphones is expected to propel growth for the ICT market in Kuwait. Technological advancements would increase the country's economic growth and become efficient. Growing gross domestic product (GDP) would drive people to spend more on luxury and comfort; with the enhanced purchasing power, consumers are expected to spend more.

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In the previous year, Kuwait's population stood at 4.35 million and had 4.31 million active internet users. This shows that the people living in the region are tech-savvy and adapt to change rapidly. For instance, according to imf.org, the Country's GDP stood at USD 105.95 billion in the previous year and is projected to reach USD 183.10 in the forecasted year.

- The increasing use of smartphones, smart wearables, and smart electronics has revolutionized how data is used. The growing amount of data has made it impossible to use it for a data-based decision. This has propelled companies to use artificial intelligence (AI) and big data analytics to extract useful information to make informed decisions and track changing consumer preferences and buying patterns.

- Moreover, the previous year, Zain Kuwait, a technology company, became one of the pioneers in providing Voice over 5G (VO5G) services across the country, making it one of the first global providers to offer such extensive coverage. By leveraging innovative technology, Zain enables customers to enjoy a unique experience with ultra-fast internet access and high-quality Voice calls on compatible cell phones. Further, after rigorous testing to ensure network readiness, Zain has officially launched its commercial service, delivering maximum quality to users.

- Technology start-ups are being encouraged, and the government sees private sector jobs and initiatives as an essential part of the drive to diversify the economy while attracting higher levels of international investment.

## Kuwait ICT Industry Overview

The Kuwaiti ICT market is moderately fragmented despite the presence of significant players like Ooredoo, Zain, IBM Corporation, Huawei Technologies, and Cisco Systems. Players in the market are adopting strategies such as partnerships, mergers, innovations, and acquisitions to enhance their product offerings and gain a sustainable competitive advantage.

In June 2022, Zain, a mobile voice and data services provider in seven Middle Eastern and African markets, announced that it had finished the first live trial of the Open and Virtual Radio Access Network in Kuwait. Zain Kuwait's position on the global ICT map went up due to such innovative achievement, which was done with the help of Mavenir and Masiya.

In June 2022, ZainTech, the digital and ICT solutions arm of Zain Group, partnered with Atos, a global leader in digital transformation, to meet the growing needs of the B2B market in all of Zain's Middle East and North Africa (MENA) operations, starting with Kuwait. With the help of this partnership, businesses, governments, and communities in the MENA region could search for, monitor, contain, and respond to threats around the clock. ZainTech and Atos would also provide cloud knowledge and solutions to help organizations accelerate digital transformation and bring innovative and disruptive digital technologies to their industries.

In March 2022, during MWC 22, Ooredoo Kuwait, a member of the Ooredoo Group, collaborated with Liga Data, their primary data partner. Ooredoo Kuwait has hired the expertise of Liga Data's data analytics professionals to assist with their data-driven initiatives and digital transformation projects. Moreover, Ooredoo Group is in twelve countries worldwide and is committed to further strengthening Kuwaiti society by collaborating with Liga Data.

### Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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