

AACC Delegation at “Kuwait International Conference for Reconstruction of Iraq”, 12-14 February 2018



From 12 – 14 February 2018 the State of Kuwait hosted the high-level “**Kuwait International Conference for Reconstruction of Iraq**” with over 2500 participants from official institutions and the private sector from all over the world.



The AACC, headed by its President Senator **Dr. Richard SCHENZ** and Secretary General **Eng. Mouddar KHOUJA**, organized a delegation trip for interested companies and representatives to participate in these important events.

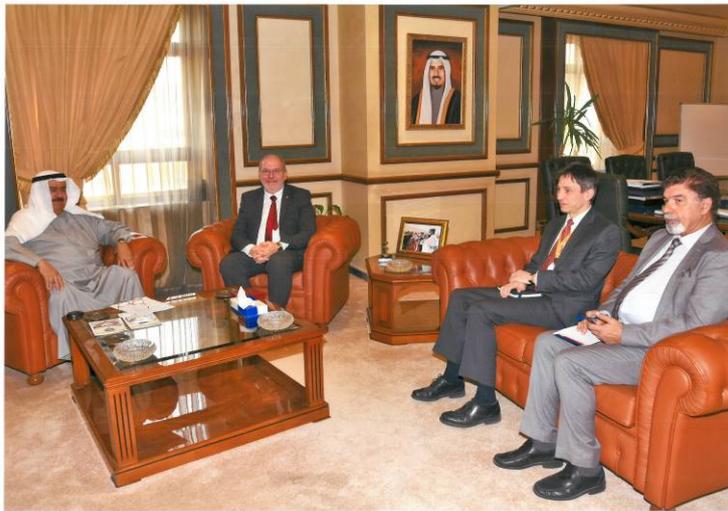
Among the delegates were Eng. **Omar AL-RAWI**, Member of the Viennese Parliament and Member of AACC Board of Directors; H.E. **Mr. Herbert SCHEIBNER**, Former Minister of Defense of Austria and Member of AACC Board of Directors; **Dr. Chris CHOUKER**, Director Business Development at ILF Consulting Engineers; and representatives of the Austrian Federal Economic Chamber: **Ms. Isabel SCHMIEDBAUER**, Commercial Counsellor for Iraq; **Mr. Richard BANDERA**, Commercial Counsellor for Kuwait; and **Mr. Frederic ABOU SAADA**, Consultant and Representative of the Commercial Counsellor in Kuwait. The AACC delegation trip was supported by H.E. **Dr. Sigurd PACHER**, the Austrian ambassador to the State of Kuwait.



Mr. Khouja – Dr. Schenz – H.E. Dr. Pacher (from left)

On Monday, February 12th President SCHENZ, Secretary General KHOUJA and Commercial Counsellor SCHMIEDBAUER were part of the official Austrian delegation headed by Ambassador PACHER for the “**High Level Experts Meeting about the Republic of Iraq Program for Reconstruction and the Role of Financing Institutions**”. Among the high-level representatives and experts were **Mr. Abdulwahab AL BADER**, Director General of Kuwait Fund for Arab Economic Development; **Mr. Mahdi AL ALAK**, Secretary General of Council of Ministers of the Republic of Iraq; **H.E. Dr. Salman Ali AL JUMAILI**, Minister of Planning of the Republic of Iraq and **Mr. Mustafa AL HITI**, President of the Reconstruction Fund for Areas Affected by Terroristic Operations of the Republic of Iraq (ReFAATO); the latter had also honoured the AACC’s Arab-Austrian Economic Forum in November 2017 with his personal participation and attendance.

At the same day, AACC delegate Eng. Omar AL-RAWI in his function as the representative of the Mayor of Vienna, had a meeting with the Governor of the Capital District of Kuwait, **LtGen. (ret) Thabet AL-MUHANA**.



LtGen. Al-Muhana – Mr. Al-Rawi – H.E. Dr. Pacher (from left)

The meeting was coordinated by the AACC with the support of H.E. Dr. Sigurd PACHER, the Austrian ambassador in Kuwait. Mr. AL-RAWI also had a meeting with **H.E. Mrs. Zikra ALOUSH**, the Mayor of Baghdad and first female official in this position.



HE Mrs. Aloush – Mr. Al-Rawi

On Tuesday, February 13th, the Kuwait Chamber of Commerce & Industry invited both, official representatives and the private sector to participate in the “Invest in Iraq” Conference Day. The Opening Session was opened by **H.E. Mr. Ali Mohamed GHANEM**, President of the Kuwait Chamber of Commerce & Industry and **H.E. Dr. Salman Ali AL JUMAILI**, Minister of Planning of the Republic of Iraq; the session was chaired by **H.E. Dr. Sami AL ARAJI**, Chairman of the Iraq National Investment Commission. Prime Minister of Iraq **H.E. Dr. Haider AL ABADI** and **H.E. Mr. Rex TILLERSON**, the US Secretary of State,

honoured this event day with their personal attendance and addresses to the conference. All members of the AACC delegation were participating in this important meeting.



HE Mr. Al Ghanem (5th from right) - HE Mr. Tillerson (4th from right)

In the evening of the same day, H.E. the Austrian ambassador Dr. PACHER invited the AACC delegation to a dinner on occasion of the visit of the Austrian Secretary General for Foreign Affairs **H.E. Dr. Michael LINHART** to Kuwait.



AACC delegation with H.E. Dr. Linhart (7th from left)

On Wednesday 14th, the last day of the three-day conference programme, the Government of Kuwait called official country delegations to participate in the **Donor's Conference**.



H.E. PM Al Abadi – H.H. Sheikh Al-Sabah – H.E. Mr. Guterres (from left)

Secretary General Mr. KHOUJA and Member of Viennese Parliament Mr. AL-RAWI were invited to be part of Austria’s official delegation headed by the Austrian ambassador to Kuwait H.E. Dr. PACHER. This high-level official conference meeting was opened by the statements of **H.H. Sheikh Sabah AL-SABAH**, Emir of the State of Kuwait; **H.E. Dr. Haider AL ABADI**, Prime Minister of Iraq; **H.E. Mr. Antonio GUTERRES**, Secretary General of the United Nations; **H.E. Mrs. Federica MOGHERINI**, High Representative for Foreign and Security Policy of the European Union; and **Mr. Jim Yong KIM**, President of the World Bank.



Mr. Khouja – H.E. Dr. Pacher – Mr. Al-Rawi (from left)

In his speech at the closing session of the ministerial meeting on last conference day, Kuwait Deputy Prime Minister and Foreign Minister **H.E. Sheikh Sabah Khaled Al-Hamad AL-SABAH** said that total contributions by countries participating in Kuwait International Conference on Reconstruction of Iraq (KICRI) has reached USD 30 billion (thereof USD 1,5 billion donations and 28,5 USD billion as loans). According to KUNA (Kuwait News Agency), the Prime Minister said this amount came as result of a broad momentum that came from 76 participating countries, along with 51 international development funds, 107 local and international NGOs,

in addition to 1,850 representatives from the private sector. The Republic of Iraq was represented by the Prime Minister H.E. Dr. Haider AL ABADI, 8 ministers, the governors of all provinces and a big business delegation.

During the high-level meetings, the Head of Reconstruction Fund for Areas Affected by Terroristic Operations of the Republic of Iraq (ReFAATO) **Dr. Mustafa AL-HITI** gave detailed information about the areas and demands for Iraq's reconstruction. Together with UN institutions and representatives, they were evaluating the demand of financial support before and after terroristic operations in different sectors, and presented a financial plan for the most affected branches, e.g. for housing (USD 17.4 billion); industry & trade sector (USD 10.5 billion); for oil & gas sector (USD 7.2 billion); for social protection & employment (USD 6.4 billion); for environment & forestry (USD 5.5 billion); for health care (USD 4.3 billion); for agriculture (USD 3.9 billion); in total, an amount of approx. USD 88 billion were demanded for the effective reconstruction of Iraq after the last terroristic operations.

The Iraqi government also informed about monitoring measurements for transparency and effective implementation of the projects, such as a special project monitoring platform. This platform, which has been implemented in cooperation with UN institutions, was installed to provide full transparency and traceability of the projects and granted loans by monitoring all aspects of the project, including sponsors, beneficiaries, purposes and effective realization, etc. As another official measurement, the Iraqi government started to transfer competences from the central ministries to the provincial governments, in order to guarantee a direct and efficient implementation of the projects on a local level.



Mr. Khouja – H.E. PM Al Abadi – Mr. Al-Rawi (from left)

The Secretary General of the Austro-Arab Chamber of Commerce **Eng. Mouddar KHOUJA** had the privilege of a personal meeting with **H.E. Dr. Haider AL ABADI**, Prime Minister of Iraq. The Secretary General seized the opportunity to inform the Prime Minister that Austrian Airlines was the first European airline to resume flight operations to Baghdad and Erbil after 2003. He also presented topics of potential cooperation between Austria and Iraq,

with special focus on vocational training and dual education system; e-government and benefits of a cooperation with the strong Austrian industry sector. Secretary General KHOUJA extended an invitation to PM H.E. Dr. AL ABADI to attend the upcoming Arab-Austrian Economic Forum organised by the AACC on October 1st, 2018. H.E. Dr AL ABADI thanked for the invitation and promised to evaluate the possibility of his participation in this event.

Secretary General **Mr. KHOUJA** also had meetings and discussions with the following high-level representatives from Iraq: **H.E. Mr. Mahdi AL ALAK**, Secretary General of Council of Ministers of the Republic of Iraq; **H.E. Dr. Salman AL JUMAILI**, Minister of Planning of the Republic of Iraq; **Dr. Sami AL ARAJI**, Chairman of the Iraq National Investment Commission; **Mr. Mustafa AL HITI**, President of the Reconstruction Fund for Areas Affected by Terroristic Operations of the Republic of Iraq (ReFAATO); and **Dr. Hussein Ali DAWOOD**; Director General at the Ministry of Planning of the Republic of Iraq.

The AACC Secretary General met as well with the following high-ranking Arab representatives: **H.E. Mr. Ahmed ABOL GHEIT**, Secretary General of the League of Arab States; **H.E. Mr. Adel AL-JUBEIR**, Minister of Foreign Affairs of the Kingdom of Saudi-Arabia; **H.E. Mr. Ali Mohamed GHANEM**, President of the Kuwait Chamber of Commerce & Industry; **Mr. Abdulwahab AL-WAZZAN**, Vice-President of the Kuwait Chamber of Commerce & Industry; and **Mr. Fahad AL-IBRAHIM**, Director General of The Arab Investment & Export Credit Guarantee Corporation.



Mr. Khouja – HE Min. Al-Jubeir – Mr. Al-Rawi (from left)



Left image: Mr. Khouja – HE Mr. Aboul Gheit (from left) / Right image: Mr. Al-Ibrahim – Mr. Khouja (from left)

Conclusions and findings by the AACC Secretary General

Iraq is offering a huge potential for companies seeking to build-up and expand their business relations in the country, especially in sectors like energy (including renewables); water supply and treatment; health care; infrastructure (selected projects); education and vocational training; and e-government.

The upcoming elections of the Iraqi parliament in May 2018 will show if apparently constructive measurements initiated by the current government and its Prime Minister Dr. AL ABADI are to be continued. This needs to be considered by the companies that are now starting to build-up their business network with local partners.

In the past, Iraq has made a lot of efforts to find international affiliates and partners in the banking sector in order to simplify financial transactions and LCs for international companies. The AACC will support the process of finding bank institutions in Austria and Europe that are interested in a partnership with Iraqi banks.

The process and specifications for tenders in Iraq have to be defined properly. In this context, the AACC has recommended the Iraqi officials to engage professional consultants to issue tenders with more detailed information and specifications, in order to receive more accurate bids and achieve better performance.

For inquiries and more information, kindly contact the AACC by e-mail to headoffice@aacc.at .

February 22, 2018