

Investment Factsheet



General	
Status	Kurdistan is a Federal Region of Iraq.
Governorates and Capital	Erbil (Capital), Slemani, Duhok
Population	5.2 m (2010) ⁱ
Area	40,643 sqkm ⁱⁱ
Languages	Kurdish, Arabic, Turkmani, et al. ⁱⁱⁱ
Religions	Muslims, Christians, Yazidi, et al. ^{iv}
Ethnic groups	Kurds, Arabs, Assyrians, Chaldeans, Turkmen, Armenians et al.
Currency/Exchange Rate	Iraqi Dinar (IQD), per USD: 1,200 (average)
Time zone	GMT +3
Climate (average low-high)	Summer (39-48°C), Winter (02-13°C) ^v



Political	
President	Masoud Barzani
Prime Minister	Nechirvan Edris Barzani
Kurdistan Regional Government (KRG)	Coalition Government formed of Kurdistan Democratic Party (KDP), Patriotic Union of Kurdistan (PUK), and other parties www.krg.org
Parliament Speaker	Dr. Arslan Bayez

Investment Conditions based on Investment Law (No 4/2006)

- From 2006 to mid-2012 the overall investment amounted to USD 22 bn by 79% national investment, 15% FDI and 6% Joint Ventures.
- The investment law covers all economic sectors except oil and gas. Priority sectors are **Agriculture, Industry and Tourism**.
- Public benefits awarded to eligible investment projects include:
 - Provision of land plots for subsidized lease
 - Provision of public infrastructure to the project fence
 - Exemption from corporate taxes (10 years) and customs duties (5 years)
- Foreign and national investors are treated equally.
- Foreign investors may choose to invest in Kurdistan with or without local partners and may employ foreign labor.
- Full repatriation of profits is allowed.
- For further information, please visit: www.kurdistaninvestment.org

Economic	
GDP	USD 23.6 bn (2011 est.) ^{vii}
GDP per capita	USD 4,452 (2011 est.) ^{vii}
GDP composition by sector	Services (30.1%), Public services (20.6%), Agriculture (17.5%), Trade & Transport (13.5%), Mining & Manufacturing (9.4%), Construction (7.6%), Banks & Insurance (1.3%) ^{viii}
Public budget	USD 12.5 bn (IQD 12,604 tr) (2012) ^{ix}
Trade partners (selection)	Turkey, Iran, China, UAE, Syria, Lebanon, Jordan, USA, EU countries
FDI countries (selection)	Turkey, UAE, Lebanon, Egypt, USA, UK and other EU countries
Labor force	1.2 m (2012) ^x
Unemployment rate	6% (2012) ^x
Population under 14 years	38.17% (2008) ^x
Net population growth rate	3% (2011-2012) ^x

International Brands Located in Kurdistan (Selection)

Useful Information	
Consulates and Foreign Representations	United States, United Kingdom, France, Germany, Russia, Turkey, Japan, South Korea and 19 others
Heritage	Erbil is home to an ancient citadel as the oldest continuously inhabited settlement in the world (tentative list for UNESCO world heritage)
International airports	Erbil (EBL), Slemani/Sulaymaniyah (ISU)
International universities (selection)	American University of Iraq in Sulaymaniyah, Lebanese French University, Ishik University, Sabis University
International schools (selection)	German School, American School, British International School, Cambridge International School, International MLF French School, International School of Choueifat
Visa	For visa advice, please contact your nearest KRG office: http://dfr.krg.org/

International 5 Star Hotels (Selection)

Airlines Offering Direct Flights (Selection)

Security Situation	
<ul style="list-style-type: none"> No significant incidents have occurred since 2007. No foreigner has been kidnapped. No coalition soldier has lost his life. 	

ⁱ KRG (2012): <http://www.krg.org/articles/detail.asp?m=141&lng=12&smap=03010400&mr=18657>.
ⁱⁱ KRG BoI (2012): http://www.kurdistaninvestment.org/fact_sheet.html.
ⁱⁱⁱ KRG (2012): <http://www.krg.org/articles/detail.asp?m=142&lng=12&smap=03010500&mr=18694>.
^{iv} KRG (2012): <http://www.krg.org/articles/detail.asp?m=150&lng=12&smap=03013100&mr=18688>.
^v KRG (2012): <http://www.krg.org/articles/detail.asp?m=140&lng=12&smap=03010300&mr=18656>.
^{vi} KRG (2012): <http://www.krg.org/articles/detail.asp?mr=32349&lng=12&mr=93&smap=04020000>.
^{vii} KRG RSO (2012): <http://www.krgso.net/pdf/gdpNational%20Accounting%20GDP.pdf>, incl. PPP adjustment by factor 1.18.
^{viii} KRG MoP (2012): <http://www.mol-krg.org/>.
^{ix} Based on Iraq Knowledge Network Survey (http://www.iaurk.org/documents/1677/IKN_Introduction_en.pdf).
^x KRG MoP (2012): <http://www.mop-krg.org/index.jsp?sid=1&id=272&pid=100&gen>.