

## Business

# Turkish Airlines and Kuwait Airways announce new strategic partnership

## Airlines launch codeshare flights between Kuwait and Istanbul-Sabiha Gokcen airports



ISTANBUL: Signing ceremony of codeshare agreement at Turkish Airlines headquarters in Istanbul, and was attended by Bilal Eksi and Yousef Al-Jassem Al-Saqer along with respective delegation from both airlines.



**KUWAIT:** With great pleasure Turkish Airlines and Kuwait Airways are pleased to announce a new strategic partnership, which saw Kuwait national carrier's code added to Turkish Airlines flights, and Turkey's national carrier's code added to Kuwait Airways flights operated between Kuwait and Istanbul/Sabiha Gokcen Airports. The Bilateral Codeshare Partnership will commence from 1st August 2019.

Both Airlines have endeavored a cordial commercial relationship since 1991, and since then both airlines have been reaping the rewards of such partnership. Turkish Airlines and Kuwait Airways' cooperation further strengthened by signing renewed 'Special Prorate Agreement' in May 2019, and this codeshare agreement is now expected to take the partnership of two national flag carriers to a new height, and provide a great opportunity for the passengers from Kuwait and Turkey.

Signing ceremony of this Codeshare Agreement took place on Tuesday, July 9th at Turkish Airlines Headquarters in Istanbul, and was attended by Bilal Eksi, General Manager of Turkish Airlines, and Yousef Al-Jassem Al-Saqer, Chairman of Kuwait Airways, along with respective delegation from both airlines.

Turkish Airlines General Manager, Bilal Eksi said he is pleased with the new codeshare agreement signed with



Kuwait Airways and added that the agreement would not only contribute to the carrier's existing commercial relations with Kuwait Airways but also offer alternative connections between Turkey and Kuwait for Turkish Airlines passengers.

"Istanbul is the natural and historical connection point between Asia and Europe. With its brilliant performance over the last 16 years, Turkish Airlines holds the title of the airline that flies to the highest number of countries in the

world with 124 countries. The opening of our new home base, Istanbul Airport will further contribute and create new opportunities for our airline and I firmly believe that this Codeshare Agreement will support promoting the cultural and commercial relations between Istanbul and Kuwait. Both Turkish Airlines and Kuwait Airways will work closely to offer the best services to our passengers and improve the customer experience. On this occasion, I would like to thank my esteemed friend Yousef Al-Jassem Al-Saqer, Chairman of Kuwait Airways, his team and my team for their efforts in making this Codeshare Agreement effective. I believe two brother countries' nationals will benefit a lot from this agreement," Eksi added.

Yousef Al-Jassem Al-Saqer, Chairman of Kuwait Airways said: "We welcome Turkish Airlines as a codeshare partner. The new beginning of this revived partnership will bring enhanced connectivity and increased convenience to our customers, who can expect the same level of impeccable service that they expect from our airline, when they travel on codeshare flights to/from Kuwait to/from Istanbul/Sabiha Gokcen. The agreement will support Kuwait Airways and Turkish Airlines operating between the two cities and allow more travel options, facilities for the public to take advantage of the services provided by the carriers. The new codeshare partnership will give

customers the simplicity of purchasing connecting flights on both airlines using one reservation, and a seamless ticketing, check-in, boarding and baggage check experience during the entire journey. Passengers and travel agents will be able to book directly on these flights thru our website and agents' reservation system. Further, this Codeshare Partnership will not only enhance the relationship between the two airlines but also the strong relationship between the two brotherly States, Kuwait and Turkey."

Signing of this agreement coincides with the time when Kuwait market is witnessing steady growth in travel to Turkish cities as a main tourist destination famous for its rich history, hospitality, culture and other facilities which make the visit to Turkey a perfect holiday experience.

It is worth mentioning that Kuwait Airways operates weekly 7 flights with 330/320/777 fleets to Istanbul, and 7 weekly flights to Sabiha Gokcen; while Turkish Airlines operates 28 flights with 320/738/330 fleets from Istanbul, and 14 flights with 320/738 fleets from Sabiha Gokcen. Both Turkish Airlines and Kuwait Airways are working on the possibility to incorporate the Frequent Flyer Program for codeshare flights, so passengers can be rewarded benefits of such programs. Both airlines have also agreed to explore other avenues for future mutual co-operation/expansion of SPA and Codeshares.

## Ooredoo offers pre-orders for Huawei Mate 20 X 5G with amazing gifts

**KUWAIT:** In its consistent stride in providing customers with the best and most innovative products in the fast-paced telecom industry, Ooredoo started taking pre-orders for the first smartphone device that supports 5G, the Huawei Mate 20 X 5G. Ooredoo celebrated the pre-order campaign last Thursday, during the 5G event that took place in the Avenues Mall. All customers that pre-order the device before 17th July will receive exclusive valuable gifts that will complement their 5G experience with the latest Huawei Mate 20 X 5G smartphone. The launch of the Huawei Mate 20 X 5G comes to reiterate Ooredoo's commitment to

providing its customers with the newest products and the best offers. The Huawei Mate 20 X 5G delivers true innovation and breakthrough technology, which is portrayed by making it the world's first smartphone that supports the 5G network.

The Huawei Mate 20 X 5G has an array of exciting features which include a revolutionary New Leica Triple Camera system with ultra-wide angle lens, world first Balong 5000 5G chipset, Kirin 980 Chipset, the Huawei M-Pen4 and the Huawei SuperCharge with TUV Safety certification. The new Leica Triple Camera powered by AI reveals life's drama, texture, color and beauty in every photograph. Designed for different scenarios, the 40 MP main RGB camera captures great details, while the 8 MP camera with telephoto lens will focus on distant shots and the 20 MP camera with Leica Ultra Wide Angle Lens is perfect for the landscape photos and macro shots.

The Balong 5000 is the world's first 7nm multi-mode 5G chipset that provides industry-leading 5G speeds and supports both NSA and SA (Non-Standalone and Standalone) architecture for a smooth transition of the evolving 5G network.



## US Treasury warns it will run out of cash in September

**WASHINGTON:** The US government could run out of money in early September unless Congress allows the administration to borrow more, Treasury Secretary Steven Mnuchin warned Friday.

The Treasury has been taking extraordinary steps since March to shuffle its cash around to continue paying its bills after hitting the \$22 trillion debt limit set by Congress.

Officials have issued dire warnings that without an increase in the borrowing limit, the US could default on its debt for the first time and they have been urging the legislature to act before the summer break later this

month. "Based on updated projections, there is a scenario in which we run out of cash in early September, before Congress reconvenes," Mnuchin warned in a letter to House Speaker Nancy Pelosi. Pelosi late Thursday said she is working to finalize a deal that would temporarily raise the debt ceiling before the House of Representatives shuts down July 26, according to news reports.

The House is not scheduled to reopen until September 9. The United States lost its coveted AAA debt rating in 2011, following battles among lawmakers in Washington over whether to lift caps on US sovereign borrowing, raising the likelihood of a US default. Because the federal government traditionally runs a budget deficit, it has no choice but to borrow to finance government operations, including salaries, retirement benefits, social spending and other expenses already approved by Congress.

The Treasury previously said it could hold out until late summer, but the latest letter adds more urgency to the debate. It has suspended issuing new debt, and halted investments by government pension funds. — AFP

## Amazon 'Prime Day' becomes phenomenon as rivals jump in

**WASHINGTON:** It started as a simple sales promotion, but Amazon's Prime Day has now morphed into a major phenomenon joined by scores of retailers jockeying with the US colossus for a bigger slice of the e-commerce pie. Amazon's Prime Day, now in 17 countries, will be held tomorrow and Tuesday, highlighted by a pre-recorded Taylor Swift video concert and promotions across a range of products and services from the e-commerce leader.

Rival retailers including Walmart, Target and eBay are offering their own versions of the blockbuster event. According to the tracking group RetailMeNot, some 250 retailers will be offering promotions that aim to expand their market share ahead of the key back-to-school shopping season. "Mid-July used to be one of the sleepest times for retailers, and Prime Day has really reshaped the dynamics," said Andrew Lipsman of the research firm eMarketer.

Prime Day sales for Amazon are expected to hit \$5 billion this year, up from \$3.2 billion in 2018, which at the time represented its biggest ever global shopping event, JP Morgan analyst Doug Anmuth says in a research note. "While the numbers are impressive, we believe there are also additional benefits of Prime Day across Amazon's ecosystem as it allows Amazon to better gauge customer demand for the second half (of the year), acts as a critical peak-day test to ready fulfillment centers and logistics for the holiday season and brings in new Prime members well ahead of the holidays." Amazon began the event in 2015 across nine countries to promote its Prime subscription service. The original event brought in more revenue than "Black Friday," the key shopping day opening the holiday season in November.

### 'Crash Day' for eBay

Online rival eBay is calling its event "Crash Day," poking fun at technical glitches that Amazon has experienced

## China's GDP growth seen slowing to 6.2% in second quarter: Poll

**BEIJING:** China's economy grew at its slowest rate in nearly three decades in the second quarter, according to an AFP survey of analysts, hit by the US-China trade war and weakening global demand. The world's second largest economy expanded 6.2 percent in April-June, the poll of 10 economists predicted ahead of the official release of gross domestic product figures Monday.

The reading would mark the worst quarterly growth in almost three decades but stay within the government's target range of 6.0-6.5 percent for the whole year. The economy grew 6.6 percent in 2018. Beijing has stepped up support for the economy this year but the moves have not been enough to offset a domestic slowdown and softening overseas demand for its toys, gadgets and electronics.

Policymakers are likely to take further action, analysts say, with Premier Li Keqiang presiding over a state council meeting Wednesday that pledged to lower tariffs and step up tax rebates for exporters.

"The existing tariffs on exports to the US are having an

impact on China's economy," said Steven Cochrane, chief APAC economist with Moody's Analytics. "Industrial production and exports are also weak, with shipments to the US declining significantly," he said.

Beijing pushed forward a raft of stimulus measures earlier this year to cushion the impact from its cooling economy, increasing spending on roads, railways and other big-ticket infrastructure projects, and tax cuts worth 2 trillion yuan (\$297 billion) kicking in from April.

The policies buoyed the economy in March and brought in 6.4 percent growth for the first quarter, but it proved no more than a short-term panacea. Industrial output surged 8.5 percent in March before tumbling in April and dropping to five percent growth in May, the slowest increase since 2002. The build in infrastructure investment has also retreated from the first quarter, coming in at 4.0 percent in January-May, sharply down from years of near 20 percent expansion.

China's 1.3 billion consumers have remained a bright spot. "Consumption is holding up relatively well, possibly reflecting the effects of income and value-added tax cuts," said Tommy Wu of Oxford Economics. Sales of big-ticket items such as cars have not held up, though, with sales down 12.4 percent in the first half of the year, according to the China Association of Automobile Manufacturers. Analysts widely expect Beijing will step up with further easing in coming months, with Cochrane tipping new measures heading into 2020. "This will include lower real interest rates for small firms, further reserve requirement ratio reductions, and ongoing infrastructure spending," he said. — AFP

Worries for the leader? Amazon is facing a walkout in at least one of its US warehouses over working conditions, and it has drawn scrutiny from antitrust enforcers over its vast reach. Now one of the world's biggest companies with its retail, music and video streaming, cloud computing and other services, Amazon is the undisputed leader in e-commerce, although not quite as dominant as previously believed.

eMarketer recently revised down Amazon's share of US online commerce to 37.2 percent from a prior estimate of 49 percent, following data released in chief executive Jeff Bezos's shareholder letter on third-party sales on the platform. Still, eMarketer said it expected the number of US households that subscribe to Prime to jump 8.6 percent this year to 65 million—meaning more than half of American homes will be on the program.

"Prime membership is the fulcrum on which Amazon's commerce flywheel spins," Lipsman said. Lipsman said Amazon is facing more competition around Prime Day but has been successful in using the event to underscore the value of the subscription program and promote its smart speakers, media and other offerings. "Amazon typically gains significant market share during the event," he said. — AFP