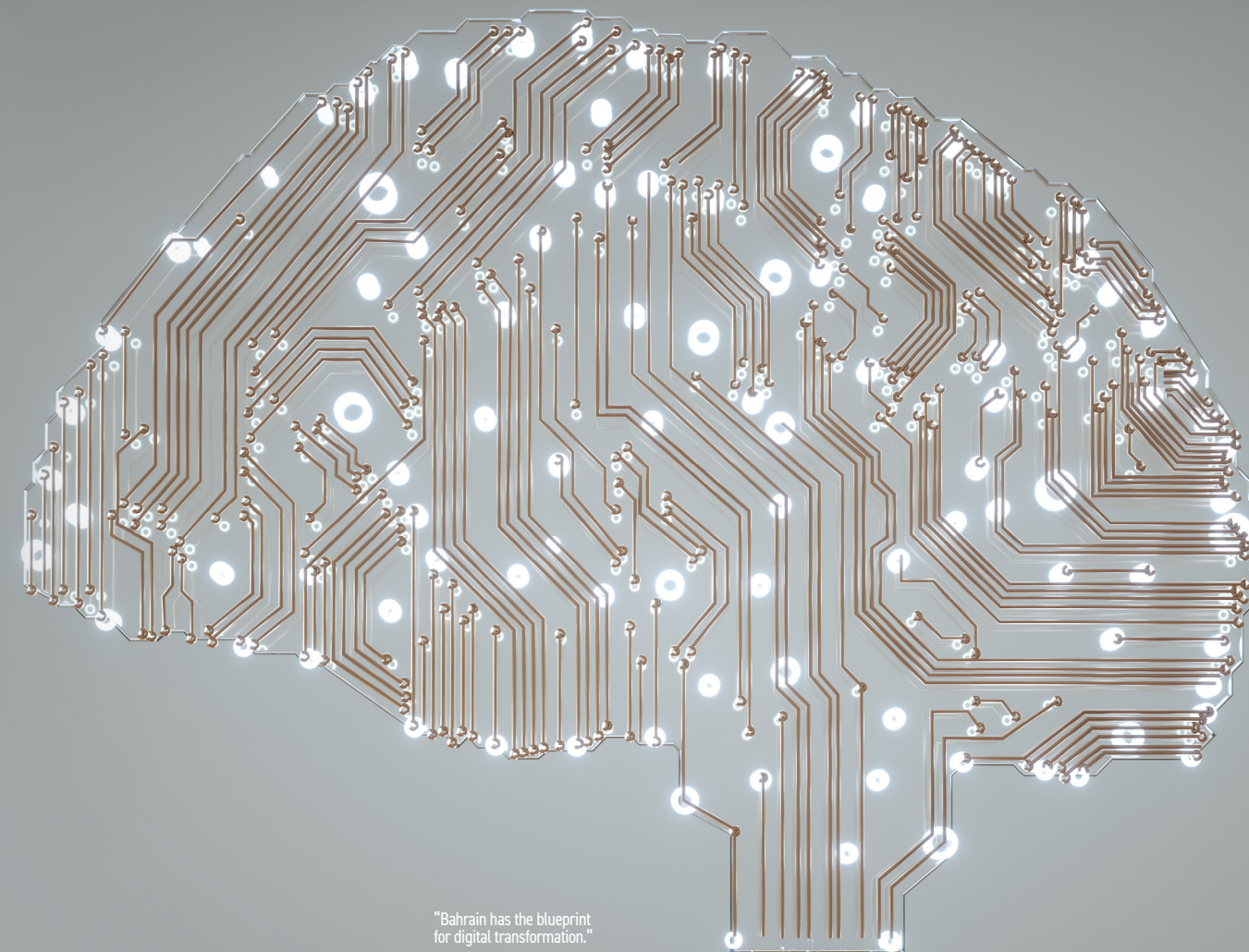


ANNUAL REPORT

2019  **EDB**
ECONOMIC DEVELOPMENT BOARD
BAHRAIN



"Bahrain has the blueprint
for digital transformation."





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2019 AT A GLANCE



A YEAR OF TRANSFORMATION

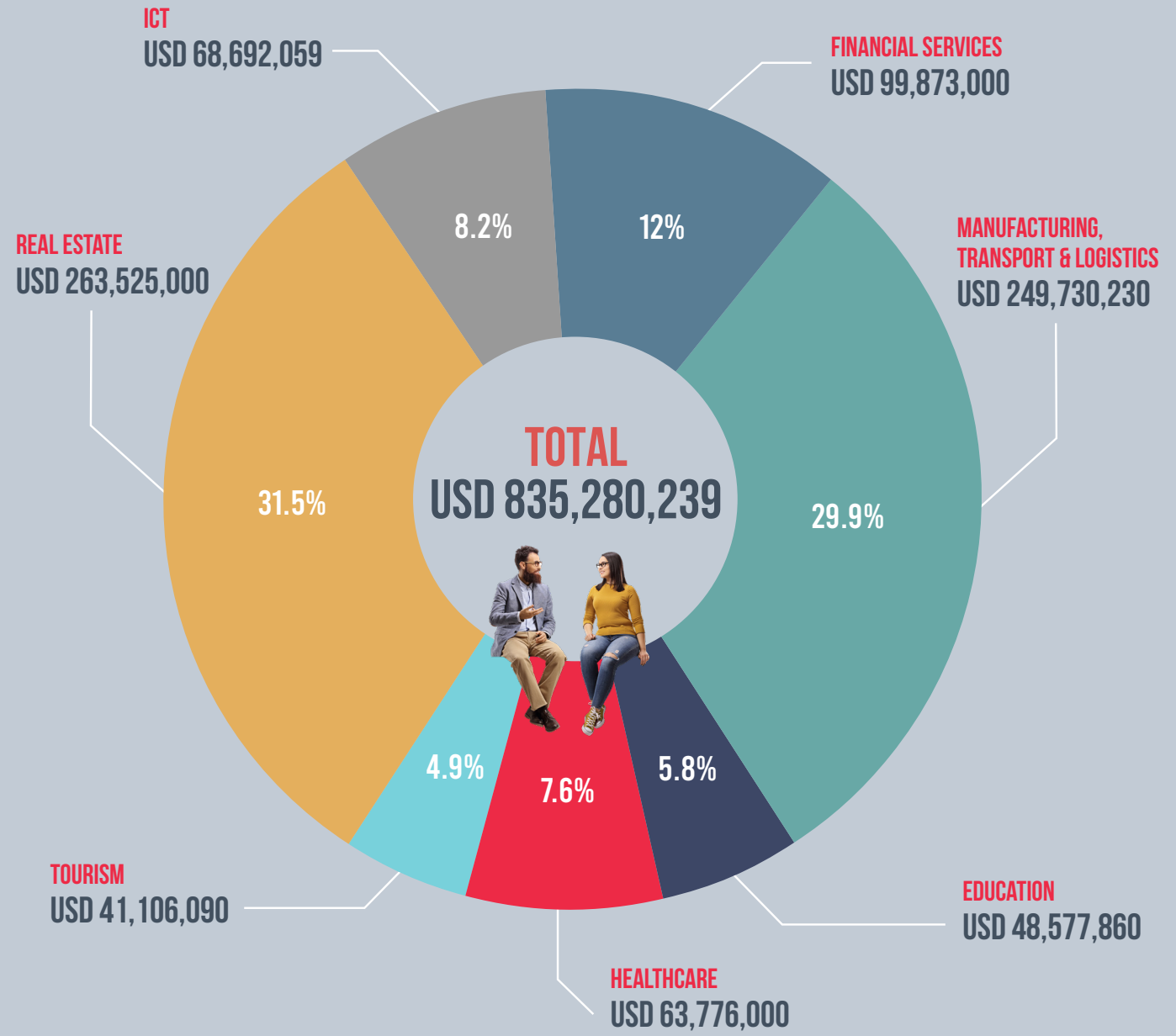
2019 saw us continue to build on the strength of our digital foundations. Woven into our Kingdom's DNA, new technologies, services and flexible regulations have developed a digital ecosystem that has transformed the way we do business.

But it's not just about the hardware. Bahrain's digital transformation is driven by the combination of two of our most valuable assets: our people and our technology.

This has built a progressive digital infrastructure which imbues all aspects of the Kingdom.

Powered by an open-minded approach and our comprehensive commitment to digital solutions, Bahrain's future has never looked brighter.

SECTOR CONTRIBUTION TO DIRECT INVESTMENT (DI)



TRANSFORMING OUR KINGDOM

MESSAGES FROM OUR CHAIRMAN AND CE



H.R.H. PRINCE SALMAN BIN HAMAD AL KHALIFA,
THE CROWN PRINCE, DEPUTY SUPREME COMMANDER
AND CHAIRMAN OF THE BAHRAIN ECONOMIC
DEVELOPMENT BOARD (EDB)

2019 has marked the latest and most definitive chapter yet in Bahrain's journey to becoming a fully-fledged digital economy. The Kingdom has continued to invest in its world-class ICT infrastructure and to pioneer regulation that nurtures innovation, and we are seeing digital transformation of key sectors across the board. The result is a truly connected nation that is transforming before our eyes to meet the needs of the digital economy. As always, crucial to these efforts is Team Bahrain – all of the Kingdom's people who together support

our national progress. Their work spans from more traditional sectors like manufacturing – where the implementation of Industry 4.0 technologies is establishing Bahrain as a regional incubator of the world's next industrial revolution – to new industries entirely, like Bahrain's fast-emerging PropTech industry. This evolving landscape is opening up unprecedented opportunities for investors and Bahrainis alike, creating new industries, new jobs and a renewed sense of momentum. I am delighted to welcome you to the EDB Annual Report of 2019.

2019 has been a year of new milestones, awards and global recognition for both Bahrain and the EDB as we continue on our journey of digital transformation. I joined the EDB as Chief Executive in September of this year, and have been consistently amazed by what Team Bahrain has achieved, and the continuous hard work that is being done to further this. This year has seen the launch of the AWS Cloud Region (the first in MENA) in Bahrain and the continued implementation of the Kingdom's cloud-first policy. Our ability to boldly regulate where other countries cannot has ushered in the Middle East's first crypto-currency asset platform (Rain), launched the region's first Shariah compliant financing-based crowdfunding platform (Beehive) and allowed us to become leaders in the adoption of Open Banking in the region, following a

mandate by the CBB. Small wonder this year saw the Kingdom ranked first in MENA for the seventh consecutive year and second globally in the Islamic Finance Development Indicator, not to mention the EDB being named one of the world's top investment promotion agencies by Site Selection Magazine.

Most importantly our bold approach and hard work is producing tangible results for both international investors and Bahrainis. The 2019 World Investment Report from the UN Conference on Trade and Development singled out Bahrain for seeing a staggering six percent rise in FDI at a time when global FDI flows were at their lowest level since the global financial crisis. Now we are already turning our attention to 2020 and looking forward to facing head on the challenges and opportunities the new year will bring.



H.E. KHALID HUMAIDAN
CHIEF EXECUTIVE

"Bahrainis really see the big picture. 20-20 vision!"

"I think you mean Vision 2030."

2019 HIGHLIGHTS

TRANSFORMATIONAL MOMENTS

2019 was a year of streamlining efficiencies, optimising results and enhancing processes. It set the stage for opportunities which have delivered success on the global stage.

TRANSFORMATIONAL MOMENTS

TRANSFORMATIONAL PROGRESS

ICT

1ST
in MENA

FOR
ICT SKILLS

FINANCIAL SERVICES

1ST
in MENA


TOP ISLAMIC FINANCE
DESTINATION IN MENA

MANUFACTURING,
TRANSPORT, LOGISTICS

1ST
in MENA

FOR GROUND AND
PORT INFRASTRUCTURE

TOURISM AND RETAIL



CAPITAL OF
ARABIC TOURISM

REAL ESTATE

1ST
in MENA


FOR
REGULATIONS

EDUCATION

1ST
in MENA


FOR QUALITY
OF EDUCATION

HEALTHCARE



HEALTHIEST NATION
IN THE GULF

STARTUPS

TOP 15 

GLOBAL
ECOSYSTEMS



**1ST CRYPTOCURRENCY
ASSET-PLATFORM IN THE GULF**



**1ST GCC PROPTech
SUMMIT**



**BAHRAIN
GENOME PROJECT**

TRANSFORMATIONAL ECOSYSTEM

SOURCES

WITSA Network
Readiness Index 2019

ICD Islamic Finance
Development Index 2019

WEF Travel & Tourism
Competitiveness Report 2019

Arab Ministerial Council

Fraser Institute's Economic Freedom
of the World Index 2019

InterNations Expat Insider Survey 2019

The Bloomberg Healthiest Country Index

Global Startup Ecosystem Report



**ELECTRONIC TRANSFERABLE
RECORDS LAW**



**CRYPTO-ASSET
PLATFORM REGULATION**

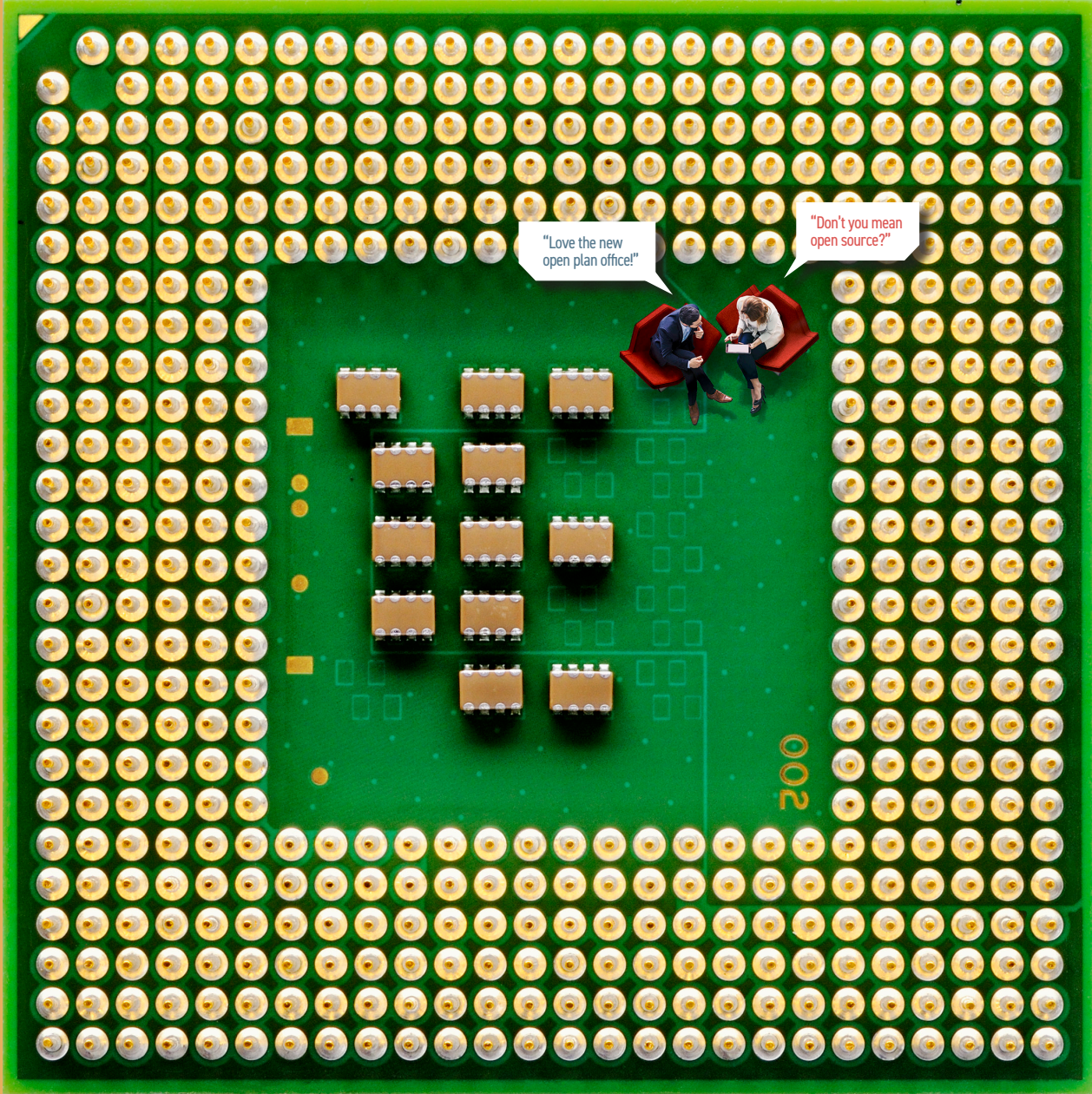


**UNIVERSITY OF BAHRAIN'S CLOUD
COMPUTING DEGREE**

2019 SECTOR FOCUS

Supported by the work of Team EDB and fueled by a Team Bahrain ethos, 2019 saw digital transformations rapidly unfold across all our sectors, delivering unprecedented results and giving rise to a strong sense of momentum. A year of positive change, our progress can be traced in our impactful numbers, transformational stories and the future opportunities we have sparked.

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FINANCIAL SERVICES.....	17
MANUFACTURING, TRANSPORT, LOGISTICS (MTL).....	21
TOURISM AND RETAIL.....	25
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TRANSFORMING ICT

THE CLOUD WITH THE SILVER LINING

In 2019, Amazon Web Services launched the region's first hyperscale data centre in Bahrain.

This development has certainly left its imprint on the country. Bahrain now has a vital role to play as the regional base of Amazon Web Services' global cloud network.

With the cloud at our disposal, our business landscape has been enriched by its benefits, promising to deliver a digital ecosystem that makes companies more efficient, more competitive and more attractive.

Bahrain's progressive government has also played a key role in the ICT sector's transformational story. It's Cloud First policy gives companies within the Kingdom the support to grow and its agile regulatory system encourages innovation and forward-thinking investment. A government-led multi-cloud strategy has led to the emergence of a new generation of entrepreneurs now able to take their ideas to the next level.

This cloud-first philosophy runs through the Kingdom from the top down. Government departments have leveraged the cloud to underpin one of the region's most progressive e-governments, and the private sector has followed suit using AWS-supported technologies to drive innovation.

IMPACTFUL NUMBERS



1ST
in MENA
FOR 4G MOBILE
NETWORK COVERAGE

(WITSA Network Readiness Index 2019)

1ST
in MENA
FOR INTERNET
ACCESS IN SCHOOLS

4TH Globally
FOR
INTERNET USERS

(WEF Global Competitiveness
Report 2019)



"Living in the Gulf's first cloud-first nation, I always make sure to bring my umbrella."

TRANSFORMATIONAL STORIES

INNERVATE

Innervate, a leading Microsoft Dynamics 365 Gold partner with decades of experience in digital transformation in CRM, has established its MENA HQ in the Kingdom.

The UK technology company, whose expertise within the financial service sector makes them an ideal fit for their new home of FinTech Bay, will also invest in recruiting employees for the region, including integrators, data scientists, business analysts and system architects.

Innervate's arrival reflects the growing number of international ICT firms looking to the region for expansion opportunities. It also sees tech giant Microsoft expand its footprint in Bahrain, having previously partnered with startup accelerator CH9 to fuel business development in the Kingdom.

INSPIRATIONAL ECOSYSTEM

BLAST PRO SERIES FINAL

Gamers from across the globe flocked to Bahrain for the BLAST Pro Series Final, the largest esports event to be held in the region to date. Aside from awarding over US\$ 500,000 in prize money to teams from as far away as Brazil, the US, and Denmark, the two-day event showcased Bahrain's new public private partnership model for e-sports that encourages greater collaboration between the state and private entertainment franchises.

Companies have capitalised on the Kingdom's integrated and world-leading digital ecosystem and have felt the impact of the transformational benefits that Bahrain can offer.

WONDER NEWS

With the creation of 500 jobs, Chinese technology group Wonder News was Bahrain's largest investor in the ICT sector in 2019.

Wonder News runs an exclusive intelligent distribution platform for Arabic, using its own Arab AI recommendation engine to enhance user experience by connecting people with information by recommending content. With the growth of user acquisition across MENA, Wonder News chose Bahrain as their ME HQ for Habibi Technology.

This will become Wonder News's largest overseas branch, transforming its presence and customer support capabilities in the region.

The high-profile event is the latest in a long line of gaming events to be held in the Kingdom, with previous highlights including the IGN Convention and DreamLand Expo.

DATA JURISDICTION LAW

This law aims to encourage the use of cloud computing services by foreign parties and investments in data centres in Bahrain. It means that authorities in designated foreign states will retain jurisdiction over the data of government entities and corporations established or constituted in such countries when they use designated data centres here.

INSIGHTFUL FUTURE

Bahrain is fast emerging as the gateway to a still largely untapped regional gaming market that is growing two times faster than the global average according to data from industry research group Newzoo. The MENA region is already home to the world's most active gaming community – a market set to triple in size to \$4.4 billion by 2022.

With strong market conditions created by a flexible regulatory system, the rollout of commercial 5G and an ever-strengthening tech ecosystem, Bahrain is an ideal test bed for developers creating Arabic-first content and other digital entertainment. Likewise, Bahrain's continued investment in its cloud-first ecosystem will provide opportunities for data centres to follow in the footsteps of AWS.

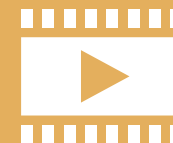
KEY INVESTMENT OPPORTUNITIES



BUSINESS SERVICES
OUTSOURCING



CYBERSECURITY



DIGITAL
ENTERTAINMENT



GAMING



E-COMMERCE

FLEXIBLE REGULATIONS

ELECTRONIC TRANSFERABLE RECORDS LAW

Bahrain created history by becoming the first nation to have successfully deployed the Model Law on Electronic Transferable Records (MLETR). This new law is designed to allow the use of electronic transferable records that are the equivalent of transferable documents and instruments such as bills of lading, bills of exchange, cheques, promissory notes and warehouse receipts. It will help develop Bahrain's regulatory framework, promote trade and economic development and promote innovation and alternative investments in FinTech.

THE PERSONAL DATA PROTECTION LAW

The Kingdom now becomes the second nation in the GCC to adopt a modern, nationally applicable data protection law. It marks a major shift in how business will be conducted in Bahrain. Individuals now have the right to decide how their data can be collected, processed and stored, whilst the legislation also imposes new obligations upon businesses to ensure that the personal data is kept safe and secure.

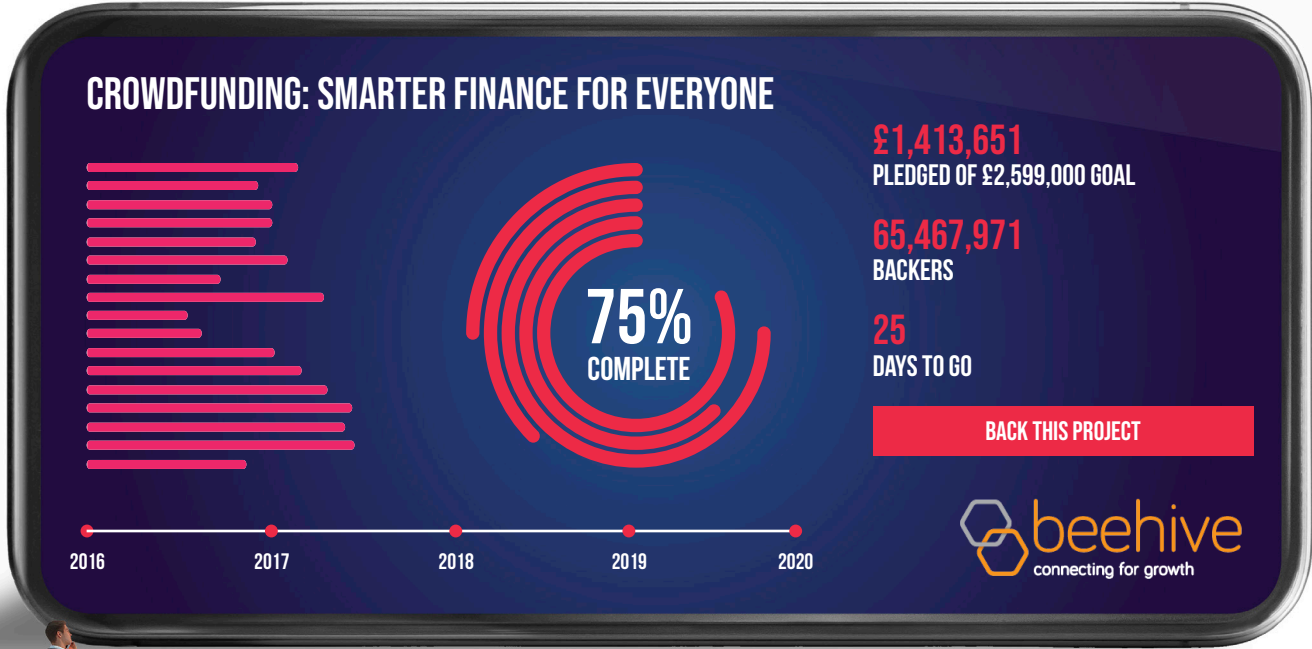
TRANSFORMING FINANCIAL SERVICES

Bahrain has enjoyed a historic role as the banking capital of the Gulf, a reputation built on the back of continuous progress. And in 2019, the Kingdom added yet more building blocks to support a comprehensive FinTech strategy.

The transformation of Bahrain's vibrant FinTech ecosystem has been driven by unmatched regulatory reform, paving the way for emerging industries to establish themselves, including crowdfunding, insurance aggregation, robo-advice and crypto-asset platforms such as Rain. Progress has been swift, thanks largely to an agile Team Bahrain

approach which enables policy to be adapted iteratively to the needs of the private sector. In particular, the CBB has been quick to embrace open banking regulations to meet a growing consumer demand for digital payment services.

The variety of new businesses drawn into the Kingdom demonstrates regional recognition of the efforts made to nurture forward-thinking companies, while initiatives like the National Fintech Talent Program will create a steady supply of FinTech-ready residents with an estimated 200 Bahrainis completing the programme by the end of 2020.



IMPACTFUL NUMBERS



2ND
in MENA
FOR ECONOMIC
FREEDOM

(Fraser Institute's Economic Freedom of the World Index 2019)

2ND
in MENA
FOR
REGULATIONS

TOP 2
MOST ADVANCED FINTECH
ECOSYSTEMS IN MENA

(S&P Global)



TRANSFORMATIONAL STORIES

TARABUT GATEWAY & NATIONAL BANK OF BAHRAIN

The first company to graduate from the Central Bank of Bahrain's (CBB) Regulatory Sandbox in 2018, open banking pioneer Tarabut Gateway has gone from strength to strength in 2019. A subsidiary of AIMoayyed Technologies in partnership with Silicon Valley-based firm Token, Tarabut Gateway is Bahrain's first licensed open banking payment initiation and account information service provider.

One company to take advantage of this opportunity was National Bank of Bahrain (NBB), whose partnership with Tarabut Gateway has paved the way for NBB to deliver secure Open Banking solutions to its customers, having activated the first phase of its account aggregation services through its online App.

ILA BANK (BANK ABC)

Bank ABC launched "ila" – its digital, mobile-only bank in Bahrain, the latest in a series of initiatives to promote Bahrain as a FinTech hub for the region. The bank uses an instant virtual card for online transactions, offering flexible funding options, in-app card controls and accounts that allow the customer to store money in foreign currency. Boasting a digital DNA customer assistant, "Fatema", ila Bank employs the latest AI technology to best answer customer queries. One of its most innovative feature is perhaps the first that can be enjoyed: opening an account takes just two minutes and requires nothing more than two IDs and a selfie.

EDUCATIONAL PROGRAMMES

Education is crucial to remaining competitive in an increasingly digital world and in 2019 Bahrain launched a number of key educational resources to bridge the gap between technical and entrepreneurial skills. In collaboration with the University of Strathclyde, the Bahrain Institute of Banking and Finance launched its FinTech Masters Programme, a first of its kind in the region. Likewise, Bahrain FinTech Bay announced a number of key partnerships with world-class universities to help nurture future leaders of digital transformation. These included The Georgetown FinTech Programme, The University of California Berkeley Artificial Intelligence & Robotics in Finance Programme, and BetaBlocks Academy.

INSPIRATIONAL ECOSYSTEM

BAHRAIN FINTASTIC WEEK

Banks and the CBB came together to delve into this year's theme of "Digitization". Through events and immersive workshops, industry leaders discussed thoughts and predictions about the future state of the GCC's financial sector. The GCC Financial Forum, hosted by the EDB in strategic partnership with Euromoney Conferences, saw 800 delegates discuss "The Reinvention of Financial Services", tackling topics from Responsible Finance and Open Banking to the power of women in driving innovation within the sector.

FLEXIBLE REGULATIONS

CRYPTO-ASSET PLATFORM OPERATORS (CPO)

The CBB furthered Bahrain's reputation as the region's leading testbed for innovative regulation with the launch of new cryptocurrency laws, paving the way for the Middle East's first fully licensed exchange, Rain. The new regulation, which includes rigorous customer background checks, governance standards and controls on cybersecurity risks, will serve Bahrain and its investors well as they capitalise on a rapidly evolving industry.

INSURANCE-AGGREGATORS

Important steps were taken to transform Bahrain's insurance market with the introduction of new insurance aggregator rules by the CBB. The new framework will open up new opportunities within "InsureTech", a technology led evolution of the sector which is rapidly gathering momentum globally, giving customers the flexibility to review quotes from several brokers under a single electronic platform.

INSIGHTFUL FUTURE

The regulatory innovations achieved in 2019 are testament to Bahrain's ability to adapt quickly to emerging market trends. This agile approach is integral to an ongoing strategy to diversify the types of companies that call Bahrain home. Whether that be the FinTech innovators developing within our Regulatory Sandbox (currently 33 members strong); the dynamic businesses capitalising on emerging sectors like InsureTech; or the banks making the leap to open banking services via Bahrain's infrastructure. As we move into 2020 and beyond our commitment to enriching our ecosystem remains as strong as ever.

KEY INVESTMENT OPPORTUNITIES



INSURETECH



OPEN BANKING



DIGITAL BANKS

TRANSFORMING MANUFACTURING, TRANSPORT & LOGISTICS

3D MODELING THE BLUEPRINT FOR INDUSTRY 4.0

As we transition into the age of Industry 4.0, our ability to remain regional leaders in the fields of manufacturing, transport and logistics is grounded on two fundamentals: our status as the gulf's most efficient and connected hub, and an openness to embrace digital solutions.

As an island nation, Bahrain has always been propelled by its future-facing outlook. This pioneering attitude has inspired the swift adoption of a digital-first operating model.

In a world of hyper-connectedness, companies have looked to modernise their processes to ensure a "frictionless" experience. Mondelez is just one of companies to reap the benefits of this approach.

Since the opening of its Automatic Storage and Retrieval System Distribution Centre in 2019, Mondelez has been able to make around 4,000 shipments thanks to the full automation of its racking systems. With AI-enabled transfer robots stationed at each of its 10 floors, Mondelez's plant now has the high-capacity infrastructure to hit a shipment rate of 50 trucks per day.

With a number of companies already exploring how to pilot Industry 4.0 technologies, Bahrain is primed to lead the charge as it continues on its journey of digital transformation.

IMPACTFUL NUMBERS



2ND
in MENA
IN DHL'S GLOBAL
CONNECTEDNESS INDEX
(22ND GLOBALLY)

(DHL Global Connectedness
Report 2018)

1ST
in MENA
FOR GROUND AND
PORT INFRASTRUCTURE
(14TH GLOBALLY)

(WEF Travel & Tourism
Competitiveness Report 2019)

16TH Globally
EMERGING MARKETS
LOGISTIC INDEX

(Agility)



TRANSFORMATIONAL STORIES

KERRY LOGISTICS

Kerry Logistics Network Limited is one of Asia's largest third-party logistics providers. Bringing them to Bahrain in 2019 required seamless collaboration between Bahrain EDB, the Ministry of Industry, Commerce & Tourism and the Ministry of Transportation and Telecommunication – a true testament to our Team Bahrain approach. With an existing presence in the UAE (GCC HQ), Oman, India and Saudi Arabia, Kerry Logistics saw Bahrain as a pivotal addition to its operational network, citing the strength of its sea freight and air freight logistical infrastructure and our unparalleled access point to KSA.

Bahrain's breadth of logistical expertise and world-class service providers has cemented its reputation as one of the key MLT powerhouses within the region.

YOKOGAWA

Yokogawa is a Japanese electrical engineering and software company with a global workforce of over 19,000 employees, operating in 55 countries. Yokogawa is currently in the midst of building a 16,000m² facility for the assembly of instrumented control panels and measuring devices, serving major oil and gas projects in the region. The new factory will produce around 1500 cabinets every year, 95% of which will be exported from Bahrain to the GCC and Africa region.

INSPIRATIONAL ECOSYSTEM

TEAM BAHRAIN: FIVES EXPANSION

Fives is a global industrial engineering group with extensive multi-sector expertise in the design and supply of equipment used by some of the world's industrial giants. Building on a 10-year working relationship, Fives enlisted the support of the EDB as they sought to set up an aluminium workshop in the Kingdom. Fuelled by our #TeamBahrain approach, the team helped guide a seamless development process that involved various ministerial bodies. Benefiting from our highly collaborative ecosystem, Fives could expand with optimal fiscal and time efficiencies.



FLEXIBLE REGULATIONS

AUTHORIZED ECONOMIC OPERATOR SYSTEM

Bahrain has collaborated with KSA to develop the new Authorized Economic Operator system. Under this new system, major companies on both sides of the border will be given high-priority status, making them eligible to use the King Fahd Causeway's fast lane. This initiative will enable the seamless export of goods between the two kingdoms, further cementing Bahrain's position as the fastest logistics gateway to the GCC's biggest market.

INSIGHTFUL FUTURE

In a sector that has consistently delivered strong growth, 2020 is all about maintaining momentum. Within the manufacturing sector, digital transformation will remain at the forefront of our priorities as Bahrain develops its offering within the field of FMCG and Industry 4.0. Bahrain's embrace of digital solutions has been championed within the logistics sector, and this next year will witness a concerted effort by government entities to enhance our value proposition, expanding our capabilities in new areas, notably e-commerce fulfillment.

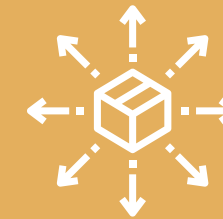
KEY INVESTMENT OPPORTUNITIES



LOGISTICS & REGIONAL
DISTRIBUTION



INDUSTRIAL
SERVICES



FMCG



DOWNSTREAM
METAL

TRANSFORMING TOURISM AND RETAIL

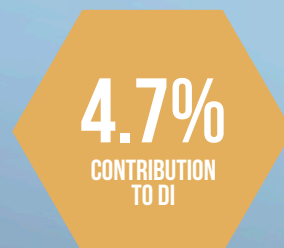
THE WORLD AT YOUR FINGERTIPS

Technology has transformed the way the world travels. With technology now firmly integrated into every facet the consumer journey, the customer experience has been redefined and operational efficiencies for travel and tourism companies have exponentially grown. But amidst this transformational time, the traditional models of travel and holidaymaking have undergone serious disruption.

Whilst Bahrain has experienced a big year of growth in its online travel capabilities, this has coincided with the development of the Kingdom's traditional tourism offering. The opening of Dive Bahrain made headlines as the world's largest underwater theme park, promising visitors the chance to follow in the flippers of the traditional pearl divers whose treasures brought Jacques Cartier to the Kingdom in the early 1900s.



IMPACTFUL NUMBERS



1ST
in MENA
EXPAT
DESTINATION

(InterNations Expat
Insider Survey 2019)


CAPITAL OF
ARAB TOURISM

(Arab Ministerial Council)

3RD
in MENA
FOR INTERNATIONAL
OVERNIGHT VISITORS AND
TOTAL EXPENDITURE BY
INTERNATIONAL VISITORS

(Mastercard Global
Destination Cities Index 2019)



TRANSFORMATIONAL STORIES

JARIR BOOKSTORE

Attracted by Bahrain's strong visitor numbers and vibrant cultural scene, one of the region's largest retailers announced a \$10 million investment in the Kingdom. Making their first entry into the Bahraini market, the new Jarir Bookstore will be integrated into a larger commercial development featuring over 79 thousand square feet of premium retail space now under construction by First Bahrain Real Estate Development Company (First Bahrain) in Manama's Seef District. First Bahrain develops and manages real estate properties in the State of Kuwait and internationally.



FLEXIBLE REGULATIONS

VISAS NEVER EASIER

Since 2014, we have been constantly working to make it easier for new visitors to experience Bahrain. Whether it's the e-visa program available for 114 nations, or the citizens of 69 countries who are able to pick up a visa upon arrival to the Kingdom, it's easy to see just why people say friendliness is in Bahraini DNA.

INSIGHTFUL FUTURE

This is just the beginning for the tourism sector.

Our digital transformation goals for 2020 include becoming a cash free destination. Visitors will be able to use payment apps, mobile devices and contactless credit or debit cards in every tourist destination.

Personalised tools will support users plan their trips with ease using AI and a Google algorithm that links your interests with recommendations

Accommodation-share technologies will continue to grow, as will digitally run hotels and attractions, including entertainment parks.

KEY INVESTMENT OPPORTUNITIES



SHARED ACCOMMODATION
TECHNOLOGIES



DIGITALLY RUN HOTELS
AND ATTRACTIONS



DIGITAL ENTERTAINMENT
PARKS

TRANSFORMING REAL ESTATE

PAVING THE WAY FOR VIRTUAL VISITS

Digital Transformation is fueling a dramatic shift in every aspect of the real estate sector, from improving the way buyers search for property online to facilitating AI-enabled building management of your property portfolio.

Proptech is the latest major development to emerge from the wider digital transformation of the property sector. Property technology is the application of IT solutions to help individuals and companies through all stages of the real estate market. Proptech platforms are taking the sector by storm, and this digital revolution is in full swing in Bahrain.

2019 saw the arrival of Bahrain's first Proptech company, Estater. Following in the footsteps of Zoopla and Rightmove, the Estater platform allows users to seamlessly navigate the Kingdom's real estate environment. As a real estate advisory company, Estater provides comprehensive data and market intelligence to illuminate key factors that guide the decision-making process for developers, investors and financiers.

Underpinned by a buoyant and future ready real estate market, Bahrain continues to deliver both high volume and high value investment opportunities.

IMPACTFUL NUMBERS

USD
263.5M
DIRECT
INVESTMENT

30.4%
CONTRIBUTION
TO DI

367
NEW JOBS FORECAST
(NEXT 3 YEARS)

7
NUMBER OF
SUCCESSES

100%
FOREIGN
OWNERSHIP

(InterNations Expat
Insider Survey 2019)

#1
EXPAT DESTINATION
IN MENA

(InterNations Expat
Insider Survey 2019)

3.7%
RENTAL
YIELD

(Mastercard Global
Destination Cities Index 2019)



TRANSFORMATIONAL STORIES

ESTATER

Estater is the first PropTech company to establish itself in the Kingdom, and it's a timely arrival. In 2018 Bahrain welcomed 12 million visitors, raising demand for real estate. Simultaneously the formation of the Real Estate Regulatory Authority (RERA) brought greater transparency and stability to the sector, creating a permanent facilitating body helping to usher in the latest advances within the industry.

The Estater app is a revolutionary real estate technology concept which offers an intuitive platform for listing, sharing, finding or managing a

property. It uses sophisticated GIS mapping to provide vital market intelligence for developers, investors and financiers with transformational results. Estater benefited from Bahrain's vibrant startup ecosystem of over 90 companies, supported by a network of government agencies dedicated to helping businesses succeed, including the EDB.

INSPIRATIONAL ECOSYSTEM

GCC PROPTech SUMMIT

The inaugural GCC PropTech Summit in September 2019 demonstrated our commitment to taking a vregional leadership position in this exciting new area. The event brought together over 100 participants from leading tech firms, investors, developers and experts to discuss potential growth and investment opportunities in the PropTech sector, opening up new avenues for learning and collaboration. In collaboration with the private sector, Bahrain's government was deeply involved in the summit with participation from RERA, the Ministry of Works and semi-Government developers such as Edamah.



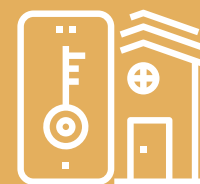
INSIGHTFUL FUTURE

Bahrain has a clear ambition within PropTech to bolster our market performance through the innovative integration of digital solutions.

Our goal is to create a thriving PropTech community that encourages innovation and rewards collaboration. Key to this is laying the groundwork for technology-driven startups to operate, expand and thrive, with particular focus on app-based services that can change how people find, manage and lease office, retail, and lodging space.

After a successful event in 2019, the GCC PropTech Time Summit will once again return to Bahrain as well as expanding to Asia, the UK, and the USA as part of a global event series.

KEY INVESTMENT OPPORTUNITIES



PROPTech



SMART HOMES



SHARED ACCOMMODATION



CONSTRUCTION TECH

PROGRESSIVE REGULATION

Since its establishment in 2017, RERA has issued 12 Resolutions to deliver effective and fair regulation in Bahrain's real estate market. A number of further measures were taken in 2019 to ensure the Kingdom remains aligned to international best practice standards including:

ON INSPECTION AND INVESTIGATION OF REAL ESTATE REGULATORY ACTIVITIES

This resolution was issued to regulate the inspection and investigation activities in the real estate sector, ensuring further transparency within the industry.

ON LICENSING OF REAL ESTATE VALUERS

This resolution was issued to regulate the inspection and investigation activities in the real estate sector, ensuring further transparency within the industry.

TRANSFORMING EDUCATION

TRAINING A DIGITAL WORKFORCE

Success is as much about people as it is about prosperity, and nowhere is that truer than in the education sector.

Our ongoing digital transformation strategy had a dynamic effect on learning in 2019, with dedicated courses created across the board to equip graduates with the knowledge and skills they need to thrive in the digital arena.

From the University of Bahrain's new cloud computing degree, to on-the-job cloud training offered by the Ministry of Youth & Sports Culture, there has been a comprehensive drive to strengthen skills across the Kingdom, not only to benefit our own companies but also to attract foreign investors.

IMPACTFUL NUMBERS



(Expat Insider 2019: InterNations Survey)



TRANSFORMATIONAL STORIES

GROW LEARNING SPACE

Creating a future-proof economy means investing in the minds of tomorrow. Grow Learning Space provides unique learning experiences for children and adults with a focus on STEM, the creative arts and entrepreneurship. Grow is renowned for the quality of its programs and uses the best educational equipment and tools to engage bright young minds in the community. Daily sessions, workshops and programs include computer programming, robotics and web development. Children as young as 4 can engage with specifically curated STEM content designed by Bahrain's first certified STEM content creator.

INSPIRATIONAL ECOSYSTEM

YOUTH CITY 2030

Nurturing all that talent is nothing without providing a platform on which it can thrive. Youth City 2030 is a creative forum held annually to promote tech-inspired ideas and innovation amongst Bahraini youth.

MASTER'S DEGREE IN FINANCIAL TECH

As evolving technology shapes the future of industries in Bahrain and globally, the Bahrain Institute of Banking and Finance has introduced a

Master's Degree programme in FinTech in collaboration with the University of Strathclyde's Business School, one of the oldest, largest and most respected business schools in the UK.

CLOUD COMPUTING DEGREE, UNIVERSITY OF BAHRAIN

Building on the Kingdom's world-class educational system, this landmark qualification will equip graduates with the skills demanded by employers in a cloud-first job market – starting as a certificate-based programme and progressing to a four-year degree in the future.

INSIGHTFUL FUTURE

The Kingdom's long-term educational strategy is central to Bahrain Vision 2030, which outlines a commitment to the highest standards in schools, vocational institutions and universities across the board.

While growth in areas such as K-12 and Tertiary Education shows no signs of slowing, thanks to sustainable levels of demand, our ambition is to expand Bahrain's education sector laterally into non-traditional, yet high-potential new areas such as STEM, programming and the creative arts.

KEY INVESTMENT OPPORTUNITIES



EXECUTIVE &
PROFESSIONAL TRAINING



K-12



TERTIARY
PROGRAMS



ONLINE EDUCATIONAL
PROGRAMS

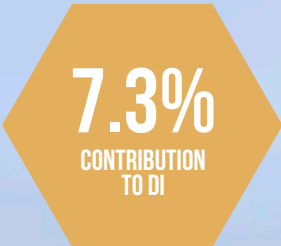
TRANSFORMING HEALTHCARE

TRANSFORMING THE WAY WE STAY HEALTHY

Digital transformation has made a major impact on Bahrain's healthcare landscape, which means it's benefitting the very thing that makes the nation tick: our people. A healthy synergy between public and private sector has been the heartbeat of this success, with advances in patient care and clinical research being bolstered by government investment in a series of large-scale projects. The result is a forward-looking and collaborative healthcare community which is now home to a large number of the Gulf's preeminent Medtech firms.

All this progress has been facilitated by our flexible and robust regulatory framework which continues to champion the adoption of digital solutions within the sector. The National Health Regulatory Authority has prioritised the digitizing of many processes that have traditionally been time-costly and inefficient. The NHRA's new online portal puts this ambition into action, providing a swift and streamlined mechanism to screen the employment credentials of healthcare practitioners.

IMPACTFUL NUMBERS



1ST
in MENA
FOR FAMILY
WELL-BEING
(10TH GLOBALLY)

(InterNations Expat Insider Survey 2019)

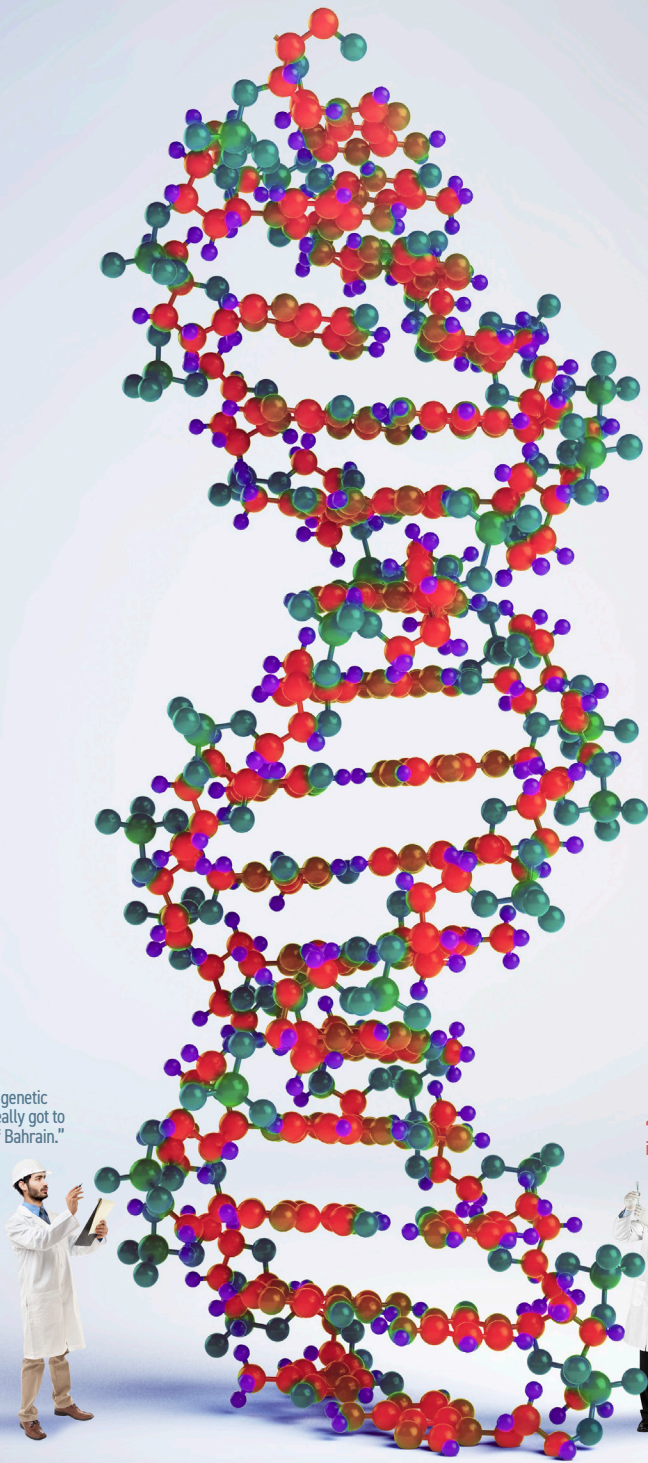
1ST
in MENA
FOR COSTS OF CHILDCARE
AND EDUCATION
(20TH GLOBALLY)

+
HEALTHIEST NATION
IN THE GULF

(The Bloomberg Healthiest
Country Index)

"With our national genetic database, I have really got to know the people of Bahrain."

"Wow, friendliness really is in Bahraini DNA."



TRANSFORMATIONAL STORIES

HEALTH CAPITA

The biggest impact of digital transformation in the healthcare sector can be seen in Health Capita. This comprehensive healthcare platform uses cutting edge technology to shift healthcare services from a curative, to a more preventative, mindset. This Bahrain-based company began with a focus on the local market but has already expanded to Saudi Arabia, Kuwait and Malaysia.

Health Capita uses Cloud-based medical records with separate patient/physician access and scheduling technologies, and has put diet consultations in place to tackle lifestyle related diseases.

THE ROYAL HOSPITAL FOR WOMEN AND CHILDREN

The Royal Hospital for Women and Children is a maternity and neonatal services hospital in Bahrain. It was one of 2019's largest Healthcare projects, with state-of-the-art facilities as well as ambitious plans for expansion. A key pillar of the Kingdom's healthcare strategy it is set to employ around 325 medical, administrative, and support staff over the next 3 years.

INSPIRATIONAL ECOSYSTEM

NATIONAL HEALTH REGULATORY AUTHORITY (NHRA)

The NHRA has launched an online professional licensing and registration system early this year as part of its continued efforts to streamline its day-to-day process. Tech businesses new to Bahrain don't need to navigate the startup process alone. Startup Bahrain offers an exciting and helpful ecosystem that works to guide, develop, and support startups, as well as forging new connections that bring together investors, accelerators, incubators, and government.

BAHRAIN GENOME PROJECT

The digital transformation of the Healthcare sector has acted as a springboard in the development of life-saving advances. The Bahrain Genome Project is a Ministry of Health initiative born from a clear goal: to elevate Bahrain's medical understanding by establishing a specialist, world-class centre for genetic analysis in the Kingdom. The centre will use cutting edge scientific innovations to prevent genetic, intractable and deadly diseases. A database analysing the DNA of Bahrain's population will be set up and used for early detection and diagnosis to lower the risk of contracting such diseases.

The centre is also working on the identification and prevention of genetic diseases as well as developing more effective cures.

INSIGHTFUL FUTURE

Bahrain's healthcare sector is poised for acceleration in 2020. With our commitment to digital solutions and progressive regulatory environment, Bahrain presents the ideal testbed for regional pioneers looking to take their businesses to the next level.

2020 presents a number of exciting investment opportunities in specialised centres of excellence, operating in the fields of Pediatrics, Fertility, Mental Health, Sports Medicine, Diabetes, hair transplant services and alternative medicine.

KEY INVESTMENT OPPORTUNITIES



WELLNESS



MEDICAL TECHNOLOGY



GENOME & PRECISION MEDICINE



HIGHLY SPECIALISED SERVICES



COSMETICS



REHABILITATION



RESEARCH

FLEXIBLE REGULATIONS

TELEMEDICINE

Telemedicine is the practice of doctors treating their patients remotely. Technology has allowed physicians all over the world to diagnose and treat their patients without being physically present, for example via video conference, for a more convenient and efficient experience. Bahrain has implemented regulations governing the practice of telemedicine in 2019 in order to maintain their leading role in the regional healthcare industry. Doctori, an online platform that connects patients and doctors via video calls for non-urgent medical advice, became Bahrain's first licensed telemedicine platform.

TRANSFORMING STARTUPS

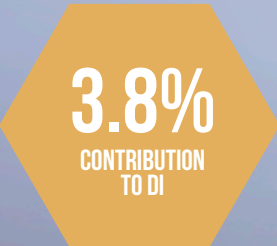
ACCELERATING OPPORTUNITY FOR THE WORLD’S BRIGHTEST STARTUPS

Bahrain's digital transformation is building a world-class springboard for innovators and startups. Our progressive regulatory environment and trusted digital infrastructure is encouraging an increasingly diverse range of world-class tech companies to choose Bahrain as the base for growing their businesses.

Tech businesses new to Bahrain don't need to navigate the startup process alone. Startup Bahrain offers an exciting and helpful ecosystem

that works to guide, develop, and support startups, as well as forging new connections that bring together investors, accelerators, incubators, and government. With extensive capital support, such as Al Waha's Funds of Funds, Bahrain's venture capital community is uniquely suited to nurture innovation.

IMPACTFUL NUMBERS



TOP 10
ECOSYSTEMS WITH
THE LARGEST SHARE OF
FEMALE FOUNDERS

TOP 15
GLOBAL ECOSYSTEM
FOR AFFORDABILITY OF
QUALIFIED TALENT

(Global Startup Ecosystem Report)



TRANSFORMATIONAL STORIES

SINC

Two young New Zealanders, Sam Dolbel and Sam Mathews, backed their own innovation when they sold all their belongings to move to Bahrain. Their startup, SINC, is an innovative mobile time-tracking app which enables hourly workers to receive fair pay. They had visited the USA, Russia and Thailand as well as the Middle East in search of the right startup location. In Bahrain they identified a business community with momentum and a progressive mindset which matched their own.

The team were impressed by the Kingdom's renowned support of fledgling businesses and our versatile regulatory system. When they set up in Bahrain the business benefited from our Flat6Labs programme, an accelerator

scheme we offer to startups which connects them to investors, local mentors and the international tech community living and working in Bahrain. This gave the team a flying start and they have gone from strength to strength - successfully growing a worldwide customer base since its launch.

INSPIRATIONAL ECOSYSTEM

GOOGLE DEVELOPERS GROUP

Bahrain hosted its first ever GDG DevFest which was followed up with weekly tech training for 2,000 members throughout 2019. The community-led, developer event was launched to train talent on current technologies, helping turn professionals into experts whilst also equipping the non-tech community with the knowledge to become a part of the community.

STARTUP BAHRAIN WEEK

StartUp Bahrain Week, now in its 2nd year, is a community-led festival of startup events. In 2019 startup delegates attended a wide variety of talks, pitch competitions and practical workshops aimed at supporting 97 startups from 25 countries. Founders interacted with investors, incubators, accelerators and educational institutions to learn, network and scale. It was held in partnership with the Bahrain Economic Development Board (EDB) and Tamkeen.

SME DEVELOPMENT BOARD

This government body is focussed on initiatives to support startups with access to markets and access to finance in order to empower innovation. A major development announced in 2019 is the commitment to award 20% of government procurements to SMEs.

FLEXIBLE REGULATIONS

ELECTRONIC COMMUNICATION AND TRANSACTION LAW

This takes a new approach to the use and validity of electronic communications, contracts and signatures. It updates the existing e-transactions law and supports wider usage of e-comms in business transactions. It also covers the liability of intermediaries such as cloud and internet services and domain name registration.

ELECTRONIC TRANSFERABLE RECORDS LAW

This pioneers the use of electronic transferable records that are the equivalent of transferable documents and instruments such as bills of lading, bills of exchange, cheques, promissory notes and warehouse receipts. The introduction of this law will help develop Bahrain's regulatory framework and promote trade and economic development as well as encouraging innovation and alternative investments in FinTech.

INSIGHTFUL FUTURE

KEY INVESTMENT OPPORTUNITIES



ANGEL NETWORKS



AL WAHA VENTURE CAPITAL



FLAT6LABS INVESTMENT FUND

EDB EXECUTIVE LEADERSHIP AND MANAGEMENT

"The whole process is much quicker when you can start from the top"



"That's the Team Bahrain philosophy"



MAZEN AL-HILLI
Director
Investor Experience & Government Affairs



ALI MURTAZA
Director
Real Estate & Tourism



BUTHAINA AMIN
Director
International Offices



DALAL BUHEJJI
Director
Financial Services



H.E. KHALID HUMAIDAN
Chief Executive



YOUSIF KHALAF
Chief Legal Advisor



DR. JAMEEL ALALAWI
Senior Legal Advisor



DR. SIMON GALPIN
Senior Advisor
Investment Promotion



STEPHANIE WONG
Advisor to the
Chief Executive



ALI AL MUDAIFIA
Director
Manufacturing, Transport and Logistics



GEOFFREY HANCOCK
Director
Education Reform



RIMA ALKILANI
Director
Projects



GERARD CHEN
Director
Marketing, Digital Marketing & Sponsorships & Events



HUSAIN RAJAB
Chief Investment Officer
MTL, Tourism, Real Estate, Education, Healthcare & Investor Experience & Govt Affairs



DAVID PARKER
Chief Investment Officer
Financial Services, ICT, Startups & International Offices



TALA FAKHRO
Chief Project Officer
Market Strategy & Intelligence, Sector Research



MAHA MOFEEZ
Chief Corporate Officer
Corporate Services, Talent Management & Corporate Legal



MAHMOOD ALI
Director
Communications



NADA AZMI
Director
Corporate Strategy and Planning & Competitiveness Advocacy



EMAN AL SHARIF
Director
Talent Management



LINDA JANAHI
Director
Corporate Services

TEAM BAHRAIN

The Government of Bahrain has adopted a “Team Bahrain” approach that brings together key decision-makers from the public sector, including the Economic Development Board, and the private sector to quickly understand and respond to the needs of investors. It is the Kingdom’s agile ecosystem and accessibility that makes this a seamless process. The Government of Bahrain has adopted a “Team Bahrain” approach that brings together key decision-makers from the public sector, including the Economic Development Board, and the private sector to quickly understand and respond to the needs of investors. It is the Kingdom’s agile ecosystem and accessibility that makes this a seamless process.

OUR APPROACH: INVESTOR-CENTRIC

Team Bahrain recognises that one size doesn’t fit all. Our investor-centric approach is tailored to the needs of the individual to ensure you get the most from your investment in Bahrain and the support you need to feel at home in the Kingdom. It’s a process that has already helped the likes of Amazon Web Services, Bahrain FinTech Bay, Rain, Mondelez and SINC succeed in Bahrain.

COLLABORATION — YOUR SUCCESS IS OUR SUCCESS

Team Bahrain brings together the right experts, influencers and decision-makers in a coordinated approach across the public and private spheres. It creates opportunities, solutions and a supportive environment where your business can thrive, and builds a stronger and more prosperous Bahrain for all.

AGILITY — CREATING FIRST-MOVER ADVANTAGE

Team Bahrain gives investors a competitive edge by cutting red tape, connecting clients directly to key decision-makers and creating a future-focused business environment that adapts to embrace emerging trends and opportunities across our focus sectors.

RESPONSIVENESS — SIMPLY, WE LISTEN

Team Bahrain is front-footed and action-oriented. We’re receptive to the needs of investors, understand where the challenges lie and are proactive in removing obstacles or creating policies and initiatives that will make our Kingdom yet more business friendly.



HIGHLIGHTS OF 2019



TEAM BAHRAIN IN ACTION

The Gateway Gulf conference of 2018 was the embodiment of the Team Bahrain philosophy: a dynamic and collaborative channel designed to best serve investor needs. The event skilfully showcased the wealth of opportunities that the Kingdom has to offer, whilst connecting engaged prospects with senior leadership. This was Team Bahrain’s strategic approach experienced in real time. In fact, Innervate’s CEO Andy Sartin credits his company’s arrival to the Kingdom to initial conversations he had with the EDB team at the event.

A JOINT PLATFORM IN HEALTHCARE

The close working relationship between Team EDB and the National Healthcare Regulatory Authority’s Investor Services department means a strong network of support for investors. In November 2019, more than 700 participants from different specialisations came together for the Bahrain Health Regulatory Conference. A three-day series of workshops, lectures and panel discussions focussed on the challenges and future of the Healthcare sector.

STARTUP SUCCESS

Team Bahrain played an instrumental role in nurturing and promoting Bahrain’s Startup sector both domestically and abroad. Particular highlights included WebSummit, collaboration with the SME Development Board, GEN Bahrain, Startup Week, facilitating key delegation visits from Turkey and Korea, and the India Kerala Startup Mission.

PULLING TOGETHER FOR YOKOGAWA

Team Bahrain helped the Japanese electrical engineering and software giant get the approvals and licences required for its manufacturing process, including shifting their facility to BIIP. Yokogawa also had the support of the Ministry of Industry and Commerce, Customs Authority and Civil Defence.

CONTACT

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@bahrainedb #TeamBahrain

We're open Sunday to Thursday, 8am to 4pm (GMT+3).

We have representatives around the globe to answer questions about investment. They're available in the United Kingdom, France, Germany, Hong Kong, China, India, Saudi Arabia, Turkey, South Korea and Japan.

To learn more about the Kingdom of Bahrain, visit www.bahrainedb.com

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EDB BAHRAIN
ECONOMIC DEVELOPMENT BOARD

BUSINESS
friendly
BAHRAIN

