Bahrain has the blueprint for digital transformation.
CONTENTS

2019 AT A GLANCE ........................................................................................................ 5
MESSAGES FROM OUR CHAIRMAN AND CE ......................................................... 7
2019 HIGHLIGHTS ......................................................................................................... 9
2019 SECTOR FOCUS ...................................................................................................... 11
EDB EXECUTIVE LEADERSHIP AND MANAGEMENT ........................................ 45
TEAM BAHRAIN ............................................................................................................ 47
2019 AT A GLANCE

USD 868M NEW DIRECT INVESTMENT

162 NEW & EXPANDING COMPANIES

7,039 NEW JOBS FORECAST (NEXT 3 YEARS)

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.
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.

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.
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.
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.

ICT

Financial services

Manufacturing, transport, logistics (MTL)

Tourism and retail

Real estate

Education

Healthcare

Startups

13

17

21

25

29

33

37

41
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. Its 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**

<table>
<thead>
<tr>
<th><strong>USD 68.6M</strong></th>
<th>DIRECT INVESTMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>7.9%</strong></td>
<td>CONTRIBUTION TO DI</td>
</tr>
<tr>
<td><strong>1,401</strong></td>
<td>NEW AHS FORECAST (NEXT 3 YEARS)</td>
</tr>
<tr>
<td><strong>26</strong></td>
<td>NUMBER OF SUCCESSES</td>
</tr>
</tbody>
</table>

1. **1ST in MENA** for 4G mobile network coverage
2. **1ST in MENA** for internet access in schools
3. **4TH Globally** for internet users

([WITSA Network Readiness Index 2019](#))

([WEF Global Competitiveness Report 2019](#))
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.

**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.

**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.

**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.

**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 corporates established or constituted in such countries when they use designated data centres here.

**TRANSFORMATIONAL STORIES**

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.

**INSIGHTFUL FUTURE**

Bahrain is fast emerging as the gateway to a still largely un tapped 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.

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.

**TRANSFORMATIONAL STORIES**

**INNERVATE**

**WONDER NEWS**

**INSPIRATIONAL ECOSYSTEM**

**ELECTRONIC TRANSFERABLE RECORDS LAW**

**FLEXIBLE REGULATIONS**

**THE PERSONAL DATA PROTECTION LAW**

**Key Investment Opportunities**

**Business Services Outsourcing**

**Cybersecurity**

**Digital Entertainment**

**Gaming**

**E-commerce**

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.

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.

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 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.

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.

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.
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

USD 99.8m DIRECT INVESTMENT

11.5% CONTRIBUTION TO DI

575 NEW JOBS FORECAST (NEXT 3 YEARS)

22 NUMBER OF SUCCESSES

2ND in MENA FOR ECONOMIC FREEDOM

2ND in MENA FOR REGULATIONS

TOP 2 MOST ADVANCED FINTECH ECOSYSTEMS IN MENA

(Sequoia Capital MENA)

(TOP 2

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequoia Capital MENA)

(Sequio
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. A subsidiary of AlMowayed 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 features 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.

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.

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.
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. Mondelēz 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, Mondelēz 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, Mondelēz’s plant now has the high-capacity infrastructure to hit a shipment rate of 60 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.
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.

Yokogawa is a Japanese electoral 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.

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.

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.

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.

Team Bahrain: Fives Expansion

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.

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.

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.

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.

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.

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.

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.

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.

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.
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 of 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

<table>
<thead>
<tr>
<th>USD 41.1M DIRECT INVESTMENT</th>
<th>4.7% CONTRIBUTION TO GDP</th>
<th>816 NEW JOBS FORECAST (NEXT 3 YEARS)</th>
<th>25 NUMBER OF SUCCESS STORIES</th>
</tr>
</thead>
</table>

1ST in MENA EXPAT DESTINATION
(InterNations Expats 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)
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.

**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**

**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.
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 illustrate 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)

"Wanted: Two-bed apartment with sea views"
"And a big garden, please!"
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.

**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.**

**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.**

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.

**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.**

**The GCC PropTech Summit in September 2019 demonstrated our commitment to taking a regional 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.**

**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.**

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. 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.
“Welcome to the FinTech programme. Today’s lecture is entitled ‘Building a Digital Future’.”

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.

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

USD 48.5M DIRECT INVESTMENT

5.6% CONTRIBUTION TO DI

286 NEW JOBS FORECAST (NEXT 3 YEARS)

5 NUMBER OF SUCCESSES

1st in MENA FOR AVAILABILITY OF CHILD CARE AND EDUCATION (32nd GLOBALLY)

1st in MENA FOR FAMILY LIFE

1st in MENA FOR QUALITY OF EDUCATION (9th GLOBALLY)

(Expat Insider 2019: InterNations Survey)
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.

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 Strathclyda’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.

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.

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

- USD 63.7M DIRECT INVESTMENT
- 7.3% CONTRIBUTION TO DI
- 871 NEW ROBS FORECAST (NEXT 3 YEARS)
- 9 NUMBER OF SUCCESSES

- 1ST in MENA FOR FAMILY WELL-BEING (10th GLOBALLY)
- 1ST in MENA FOR COSTS OF CHILDREncARE AND EDUCATION (20th GLOBALLY)
- HEALTHIEST NATION IN THE GULF

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

"Wow, friendliness really is in Bahraini DNA."
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.

**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.

**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 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.

**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.

**Wellness**

**Medical Technology**

**Genome & Precision Medicine**

**Highly Specialised Services**

**Cosmetics**

**Research**

**Rehabilitation**

**Doctori**

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.

**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.

**NHRA**

The National Health Regulatory Authority (NHRA) is an independent regulatory body established to enact and administer health laws and regulations. It is responsible for licensing and regulating the healthcare sector in Bahrain.

**Bahrain Genome Project**

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.

**Startups Bahrain**

Startups 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.

**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.

**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.
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

USD 31.4M
DIRECT INVESTMENT

3.8% CONTRIBUTION TO DI

541 NEW JOBS FORECAST (NEXT 3 YEARS)

29 NUMBER OF SUCCESSES

TOP 10 ECOSYSTEMS WITH THE LARGEST SHARE OF FEMALE FOUNDERS

TOP 15 GLOBAL ECOSYSTEM FOR AFFORDABILITY OF QUALIFIED TALENT

(Compiled from Global Startup Ecosystem Report)
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.

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.

SME Development Board

This government body is focused 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.

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 focused 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.

Angel Networks

Al Waha Venture Capital

Flat6Labs Investment Fund

Electronically Communicated 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.

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

That’s the Team Bahrain philosophy.
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 recognizes 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.

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 focused 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 Web Summit, 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.

HIGHLIGHTS OF 2019
investorenquiries@bahrainedb.com
www.bahrainedb.com
+973 17 58 99 99
@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

Bahrain Economic Development Board
3rd Floor, Arcapita, P.O. Box 11299, Bahrain Bay, Kingdom of Bahrain