

2021 Annual Report

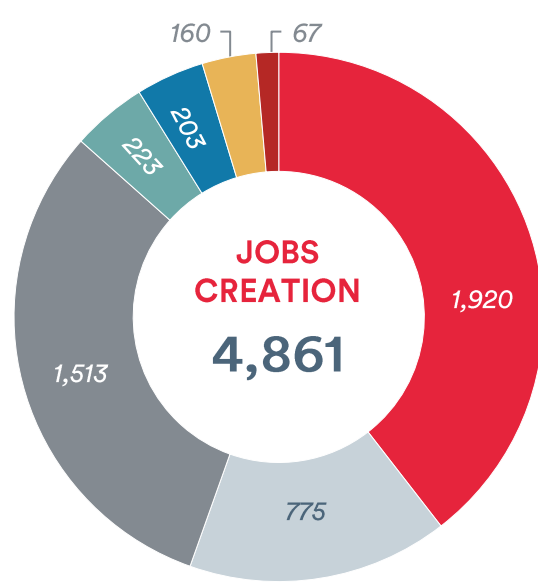
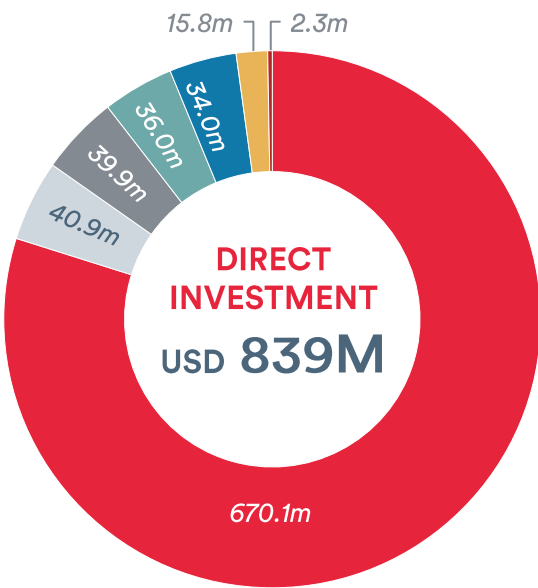


Investment Destination



Investment in Bahrain remains high following a record-breaking 2020. Despite ongoing global recovery from the impacts of the pandemic, direct investment attracted by the Bahrain Economic Development Board (Bahrain EDB) reached USD 839 million in 2021, and is projected to create almost 5,000 new jobs over the next three years.

Bahrain's comprehensive Economic Recovery Plan aims to create numerous investment opportunities across multiple sectors, and has an estimated USD 30 billion of strategic projects in the pipeline. The plan includes a vast range of initiatives designed to develop key economic sectors and spur further economic growth.



- Tourism
- Financial services
- ICT
- Logistics
- Manufacturing
- Healthcare
- Education

2021

Highlights

TOURISM



Bahrain is a major tourist destination due to its cosmopolitan lifestyle, island setting, rich heritage and high-quality hospitality. Furthermore, our strategic location offers regional access and connectivity for over 300 million people from across the Gulf Cooperation Council (GCC), and within just two hour's flying time.

Turkish restaurant chain Günaydın recently opened its first site at the Terminal Building in the heart of Bahrain's food district after a joint venture with the Remza Investment Company. Meanwhile, Jarir Bookstore launched its first showroom as part of an exciting new development spanning 79,000 square feet of premium retail space.

the place to be

الأفينوز
THE AVENUES



For those considering Bahrain as a permanent destination, real estate is now the country's highest performing sector by far, drawing over two and a half times the direct investment achieved in 2020. Fuelling this incredible growth is our steady gross rental yields of 7% and no taxation on rent or property.

Recent successes include Bin Faqeeh's luxurious three-tower Waterbay Residence project, which features interiors designed by Roberto Cavalli. Also underway is phase two of The Avenues retail mall in Bahrain Bay. Bahrain EDB played a key role supporting the developer Alshaya Group with this impressive expansion project.

2021

Highlights

FINANCIAL SERVICES



Bahrain is a key financial centre for the GCC, which has a combined concentration of wealth valued at USD 1.67 trillion. This thriving sector caters for all major finance types, from banking and asset management to fintech, insurance and Islamic finance.

Fintech enjoyed another prosperous year in 2021, and saw the launch of many new services including the first financial 'super app' from Beyon Money. Citi also launched its new Global Technology Hub, which is being developed with the support of Bahrain EDB and Tamkeen. The hub will eventually employ 1,000 Bahraini programmers to provide digital solutions for electronic trading and analytics services.

ICT



Bahrain has become a prominent centre for technology and innovation thanks to our leading network infrastructure, skilled workforce and business-friendly regulatory framework. As a result, many leading technology innovators are now firmly established within the region.

Customer experience provider Gulf CX is expanding its presence in Bahrain, acquiring a major call centre and opening two new offices. Meanwhile, Total Esports Middle East is establishing its regional office in Bahrain to attract and represent global gaming companies in addition to launching a new online tournament platform.

2021

Highlights

LOGISTICS



Bahrain is the fastest, most cost-effective and efficient gateway to the Middle East. Logistics businesses benefit from our strategic location, state-of-the-art logistics infrastructure and superior freight turnaround times.

The Bahrain Logistics Zone (BLZ) is the location for a major investment by global freight operator Agility, which was acquired by DSV in August 2021. A new 14,000 square-metre temperature-controlled unit will significantly increase the company's ability to serve customers throughout the region. NAQEL Express is also expanding its presence by leasing two prebuilt units at Bahrain Investment Wharf (BIW) to serve local and cross-border transportation needs.

MANUFACTURING



Bahrain's location and logistics infrastructure also make us a highly attractive investment destination for global manufacturers. Other major benefits include Bahrain's competitive operating costs, highly skilled workforce, customs duty exemptions and 0% corporate income tax.

Leading American snack food manufacturer Mondelez is expanding its "Factory of the Future" in Bahrain to increase production capacity. It is also expanding its portfolio of major brands, including Dream Whip. Meanwhile, technology business Pavilion Renewables has moved production of its modular water treatment units to Bahrain International Investment Park (BIIP) and is establishing a new manufacturing facility to increase capacity as well.

2021

Highlights

HEALTHCARE



Healthcare is a significant investment sector with solid foundations and substantial opportunities for growth. We are currently developing centres of excellence throughout the country to cultivate investment opportunities in hospitals, medical research facilities and many other areas of the sector.

Indian healthcare company KIMSHEALTH is modernising the Umm Al Hassam Medical Centre and expanding its range of healthcare services. Bahrain is also benefiting from a new project from MVC to develop the first national supply chain platform to trace pharmaceuticals all the way from manufacturer to pharmacy via their port of entry.

EDUCATION



Education is in high demand in Bahrain, making it a core growth sector. There are significant investment opportunities at all levels, particularly in higher education and executive training.

The MENA Training Centre launched recently, providing a wide range of industry-leading courses in essential topics such as management, finance, big data, artificial intelligence and innovation. Bahrain is also gaining the first Montessori training centre in the Middle East, which will provide courses that help to guide children through their developmental needs.



Our focus for 2022

Bahrain's Economic Recovery Plan is set to greatly enhance our economic growth and attract direct investment into key sectors.

KEY OBJECTIVES FOR BAHRAIN'S FUTURE

USD 2.5 billion
in direct investment by 2023

Secure Bahrain as a **top 20**
logistics country by 2030

Create **20,000** Bahraini
jobs and train 10,000 Bahrainis
annually until 2024

100% national broadband
coverage by 2026

Maintain **20%** financial sector
contribution to GDP until the end
of 2026

Build **5** new cities

A SELECTION OF INITIATIVES

EXPRESS CARGO VILLAGE

25 square kilometres of new facilities
1.3 million tonnes of freight per year
10-year contract signed with Fedex Express as anchor tenant

UNITED STATES TRADE ZONE

1.1 million square metres
2025 operational launch date
A regional center for trade, manufacturing, logistics & distribution

GLOBAL SEA-TO-AIR HUB

50% faster than sea freight only
2-hour end-to-end bonded lead time
3x the air freight volume and 2x the sea freight volume by 2030

ONLINE INVESTMENT PLATFORM


View available investment opportunities
Obtain information about strategic projects
Communicate with authorities

Contact Us

Get in touch with one of our highly skilled advisers to learn more about Bahrain's exceptional investment opportunities and how we can help you capitalise on them.

CONTACT INFORMATION

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@bahrainedb #TeamBahrain

ABOUT US

The Bahrain Economic Development Board (Bahrain EDB) works with government and investors to promote and develop our country's highly attractive investment environment.

Focusing on key economic sectors that benefit from Bahrain's many competitive advantages, the Bahrain EDB identifies opportunities, supports investors and engages in a broad range of initiatives to deliver superior investment value.

For more information about Bahrain EDB, visit www.bahrainedb.com

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