

# 'Invest in Bahrain' a big success

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More than 1,000 delegates attended the 'Invest in Bahrain Forum 2011,' held at the Bahrain International Exhibition and Convention Centre yesterday.

Organised by the Bahrain Economic Development Board in conjunction with Bahrain Chamber of Commerce and Industry, Tamkeen, the GCC Chambers of Commerce and the Industry and Commerce Ministry, the high-powered meeting saw participation from as far afield as the US, South Africa with a strong representation from the Middle East and India.



The Premier with Deputy Prime Ministers, other senior officials and dignitaries.

In the opening statement, Minister of Industry and Commerce Dr. Hassan Fakhro said: "Manufacturing in Bahrain has diversified and progressed to the extent that its contribution to Gross Domestic Product has increased from less than 9 per cent in 1980 to over 17pc now, and non-oil industrial revenue has grown by 27pc. "In fact, real manufacturing output increased by 106pc



Chairman of Alba's board Mahmood Al Kooheji with Yusuf bin Ahmed Kanoo Group of Companies Managing Director Khalid Kanoo



Al Fanar Group Chairman Abdulnabi Al Sho'ala with CBB Governor Rasheed Al Maraj.

## BCCI: People's confidence key to wooing investors

Bahrain was able to overcome the repercussions of the crisis on the economic front with minimum losses, due to its resilience and the direction of the leadership, a senior business leader has affirmed.

Bahrain Chamber of Commerce and Industry Chairman Dr. Esam Abdulla Fakhro yesterday said: "The assessment of the investment climate in any country lies not only in the legislation, incentives and services, but also in the confidence of the people of a country. This confidence encourages foreign investors and henceforth the development of investment in any country."

"There has been a significant rise in investments in the Kingdom during the first-quarter of this year by 25.6 per cent compared to the same period last year (2010). The chamber chief was speaking during the Invest in Bahrain forum, paying tribute to the solidarity of the GCC nations and their brotherly stand for the Kingdom during the difficult days, Dr. Fakhro said: "We extend our gratitude to the esteemed leadership of the GCC Countries. We also appreciate the support of the nationals of the Arabian Gulf."

On the significance of the forum, the chamber chief said: "The forum reflects the continuous support of our government in the development of the investment environment and particularly in overcoming the obstacles facing investors."

"The Kingdom has been classified as having one of the most advanced economic and political systems in the world under the wise leadership of our rulers. A number of multinational companies set up base in the Kingdom as this is recognised that this small island as a gateway for operations in the region

**Manama**  
Aluminium Bahrain (Alba) was one of the sponsors of the Invest in Bahrain forum that showcased Bahrain's attractiveness as an economic destination for international investors.

The forum was organised under the patronage of Prime Minister HRH Prince Khalifa bin Salman Al Khalifa at the Bahrain International Exhibition & Convention Centre yesterday.

The forum was also backed

**Alba backs forum**

by Tamkeen, the Bahrain Economic Development Board Bahrain, and the Federation of GCC Chambers of Commerce & Industry (BCCI), the Central Bank of Bahrain (CBB), the

Alba said its sponsorship

was an endorsement of its confidence in Bahrain as an attractive economic destination for international investors.

Commenting on Alba's sponsorship, Chairman of Alba's board Mahmood Al Kooheji said: "Alba's forty-year legacy as one of the world's leading aluminium smelters has been made possible thanks to the forward thinking and investor-friendly economic policies in the Kingdom."

between 2001 and 2008, due to the higher outputs in other manufacturing sectors, primarily in metals, chemicals, mineral products, food and beverages, textiles, ship repair and others.

"The inward stock of foreign direct investment (FDI) in Bahrain has also increased dramatically in recent years, and according to the United Nations Conference on Trade and Development (UNCTAD), it stood at \$12bn in 2010 as compared to a shade over \$1bn in 1990."

On the policy front, Dr. Fakhro said: "To this end the government has made substantial investments in facilities such as the Bahrain International Investment Park (BIIP), which is part of the overall holistic concept of the Salman Industrial City (SIC). The SIC comprises the established Hidd Industrial Area, home to 30 of Bahrain's most significant industries, BIIP, and the Bahrain Investment Wharf (BIW)."

"The government will provide even more incentives for investors to consider Bahrain as the home for their investments in the region," the minister asserted.

The manufacturing sectors covered in the forum included aluminium; food and beverages; textiles, apparel and leather; pharmaceuticals; shipbuilding; and electrical equipment. The snapshots presented will also cover a number of opportunities in the services sector, in particular wholesale and retail, information and communication technologies, and transport and allied services.



The Premier with Dr. Fakhro



Energy Minister Dr. Abdul Hussein Mirza, Dr. Esam Fakhro with other senior officials and dignitaries.



Dr. Esam Fakhro



Participants at the Invest in Bahrain forum.

## Bahrain is example to emulate

Bahrain possess a unique experience in attracting national and international investments, feels Second Deputy to the President of the Federation of GCC Chambers Khali Abdullah Khonji.

Speaking at the Invest in Bahrain forum, Mr. Khonji said he hoped the forum would help in the formation of a regional block to activate participation of the private sector with the public sector, improve national industries and enhance their competitiveness on the international level aiming to open new markets.

On his part, General Union of Chambers of Commerce, Industry and Agriculture for Arab Countries President Adnan Kassab listed five major objectives of the forum.

First; focusing on the investment projects in the realty sector to promote economic growth, long-term economic and social development, Second; developing educational and professional training programmes in accordance with the needs of Arab economies and labour markets, Third; creation of an Arab financial market and mobilisation of national resources and savings towards domestic economies and investment projects, Fourth; Removing trade, investment, tax and customs systems barriers to joint Arab economic cooperation and integration, Fifth; economic integration measures and diversification of production base to shrink the commodity and consumption gaps, which vary from one country to another. Also to equip the Arab products with competitive strength in local and international markets in terms of quality and technology standards, investing in the Arab agricultural sector, where we have substantial untapped potential, at a time where the Arab food gap has been greatly growing. This type of investment will develop rural regions and its social groups, and support the socio-economic development in our region.

The Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), Islamic Corporation for the Development of the Private Sector Member of Islamic Development Bank (IDB) Group, Union Of Arab Banks', MOIC, EDB and Tamkeen, all made presentations during the forum.

The next session of the forum will be held in Muscat in December 2011.

## Export Development Centre on the way

An Export Development Centre which will enhance competitiveness of Bahraini exports is expected to be launched in the first-quarter of 2012, Bahrain Chamber of Commerce and Industry Chairman Dr. Esam Abdulla Fakhro said yesterday.

Speaking at the sixth edition of the 'Invest in Bahrain' forum held in the capital yesterday, Dr. Fakhro said: "The chamber has developed a programme of delegations and missions to several countries around the world. This will continue until next year for the purpose of profiling and promoting the attractive economic opportunities offered by the Kingdom."

"At a more local level, we are in the process of preparing a number of service centres. A number of value-added industrial projects in the petrochemicals and paper industry, as well as sugar, agriculture, fisheries, manufacturing sectors are in the pipeline," he added.

Talking about the role of the Ministry of Industry and Commerce, the chamber chief said it has also offered investment opportunities in many other industrial fields; particularly in knowledge-based industries, aluminium, textiles, clothing and leather.

"In addition, the potential for investment in the logistics sectors, tourism, medical services, retail and other promising favourable investment opportunities in light of the facilities available will also be highlighted," Dr. Fakhro said.