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Business News

LuLu Hypermarket vows low prices

By SOMAN BABY, Posted on » 04 September 2007

MANAMA: A new hypermarket which, opened yesterday could help lower the prices of essential commodities in Bahrain, says Industry and Commerce Minister Dr Hassan Fakhro. He was speaking after inaugurating UAE-based EMKE Group's BD8 million LuLu Hypermarket at Dana Mall. "LuLu is the biggest regional hypermarket and supermarket chain in the Gulf, and the opening of their first store in Bahrain will have an impact on the prices of many consumer goods in the Kingdom," said Dr Fakhro.

"LuLu managing director M A Yusuffali has promised me that their prices will perhaps be the lowest in the country.

"This is good news for my ministry, which is making all efforts to stabilise prices in Bahrain."

Dr Fakhro urged Mr Yusuffali to venture into industrial projects in Bahrain.

"If LuLu starts its manufacturing units in Bahrain, it can enjoy all incentives being offered by the Industry and Commerce Ministry to new industrial projects," he revealed.

UK-based veteran Indian business tycoon G K Noon is planning to set up a food manufacturing industry in Bahrain.

He and a group of Saudi businessmen are investing \$100m (BD37.8m) in Bahrain, said Dr Fakhro.

"We have agreed to offer all facilities for them at the Bahrain Industrial Investment Park, Hidd," he said.



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"We hope the LuLu Group will establish similar manufacturing units in Bahrain."

Dr Fakhro praised the outstanding level of services offered at LuLu, which, he said, would stimulate the domestic market.

He also hailed the group's plan to open two more hypermarkets in Bahrain, in A'ali and Riffa, before the end of 2008.

The opening ceremony was attended by Indian Ambassador Balkrishna Shetty, government officials and business leaders.

Mr Yusuffali said his group

would seriously study the setting up of a food manufacturing unit in Bahrain.

"We shall make a total investment of BD50m, and our hypermarkets will create more than 800 jobs for Bahrainis," he added.

"Though this is our first project in Bahrain, we are not an unknown brand here, as many of the residents here have either shopped in our stores elsewhere or have heard about it from their friends or relatives," he noted.

"Our simple philosophy - of best quality products at best prices everyday - is well known to the discerning shoppers of Bahrain, and I promise you that they would not be disappointed."

The two-storey hypermarket offers everything from fresh vegetables and meat to clothes and electronic goods, as well as sports goods and home furnishings.

The group, which controls 32 per cent of market share of organised grocery retail sector in the Middle East, has recently diversified into shopping malls, with the opening of Al Raha & Al Wahda Malls in Abu Dhabi.