



BAHRAIN ECONOMY EXPERTS' SURVEY

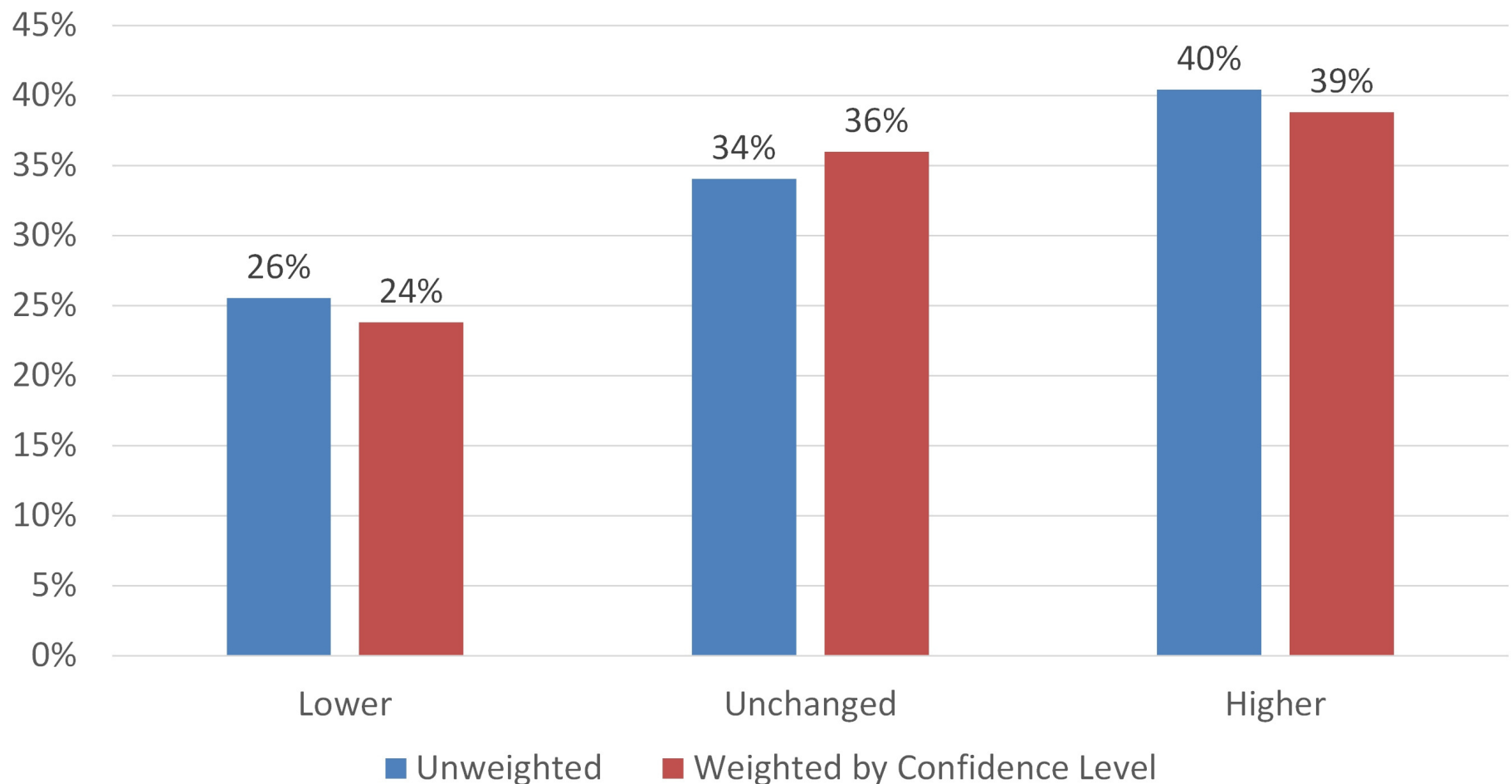
AUGUST 2022

At the start of August 2022, the Bahrain Economists Society (BES) ran its monthly survey on the Bahrain economy, with the participation of the 48 members of the Bahrain Economy Experts Panel. This month, the survey looked at the innovation levels in Bahrain.

QUESTION 1: BUSINESS CONFIDENCE

Panel members were asked the following primary and secondary question:

- *Excluding normal seasonal changes, do you think that the overall level of economic activity in Bahrain during the next six months will be: higher/unchanged/lower?*
- *Rate your confidence in your answer on a scale of 1-to-7.*



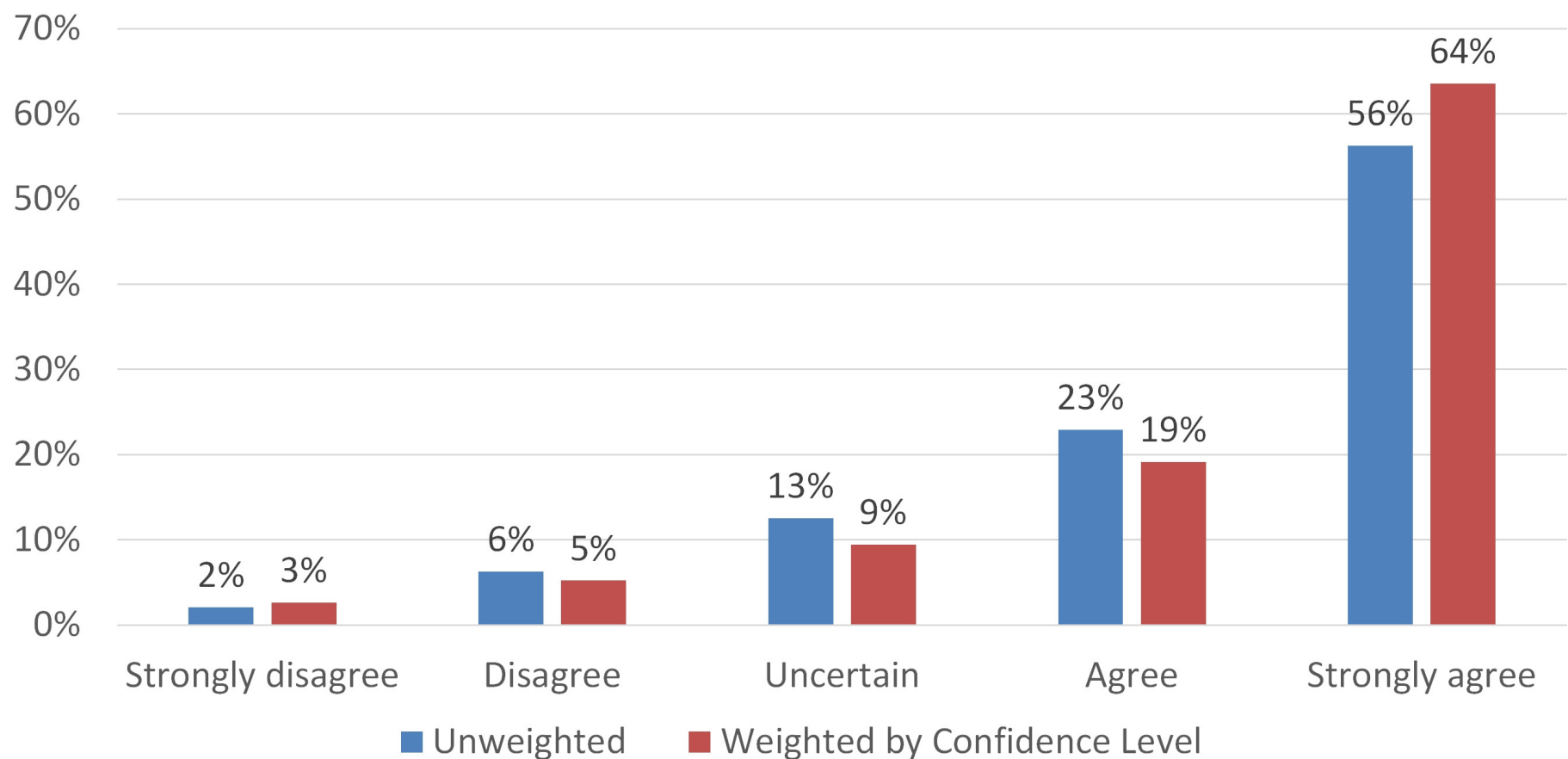
QUESTION 2: INNOVATION LEVELS IN BAHRAIN

For the second question, participants were asked to express the extent to which they agreed with the following statement:

- *Innovation levels in Bahrain will remain low until the government produces a national innovation strategy that covers all relevant sectors, and allocates sufficient resources and executive powers to the entity in charge of implementation.*

They were also asked:

- *Rate your confidence in your answer on a scale of 1-to-7.*





The economics experts remain more optimistic (40%) than pessimistic (26%) regarding the Bahrain economy over the coming six months. However, the level of optimism was significantly lower than at the start of July, when 47% were optimistic and only 16% were pessimistic.

In general, the economics experts agree that one of the main barriers to innovation in Bahrain is the absence of a national innovation strategy that covers all sectors of the economy, and that has had sufficient resources allocated to it. Increasing innovation is one of the main goals of Vision 2030, and building a comprehensive national innovation strategy can play an important role.