

# What is the world's media saying about Bahrain's Economy?

DECEMBER ISSUE

## Macroeconomy

### Bahrain increases VAT from 5% to 10%

Bahrain's parliament approved the proposal to increase the value-added-tax (VAT) from 5% to 10% effective as of January 1st, 2022.

This step, which comes two years following the introduction of VAT in Bahrain at 5%, aims to curb the budget deficit and bolster non-oil revenue.

Source:  
Gulf News



## Investments

### Bahrain launches new investment platform to support economic recovery plan

Bahrain's Economic Development Board announced the launch of an investment platform that allows investors to access opportunities in Bahrain's strategic projects. The invest.bh platform enables investors to explore current investable and future planned projects in the kingdom across a wide range of sectors including industrial, tourism and housing projects.

Source:  
Arabian Business

## Mumtalakat and Mubadala sign deal to explore co-investment opportunities

Abu Dhabi's Mubadala Investment Company signed a preliminary agreement with Mumtalakat to explore co-investment opportunities in a diversified set of sectors and geographies.

The two companies will also exchange knowledge and best practices to enhance their investment and operational capabilities.

Source:  
The National

## Binance on track for its 1st GCC expansion after getting regulatory approval in Bahrain

Binance received tentative regulatory approval from Bahrain to become a crypto asset service provider, putting the world's largest crypto exchange by

volume on track for its first expansion in the Gulf region.

Source:  
Business Insider

## Standard Chartered to target Sharia compliant markets with new \$100mn fund

Banking giant Standard Chartered has announced the launch of a \$100 million program which aims to expand the Islamic finance ecosystem in markets such as the UAE and Saudi Arabia.

Its Saadiq Islamic banking arm announced, in collaboration with the Malaysian Halal Development Corporation (HDC), the launch of the Islamic financial program dedicated to supporting SMEs, corporates and multi-nationals across Asia, the Middle East and Africa. It has a focus on some of the world's key markets such as

the UAE, Saudi Arabia, Malaysia, Bahrain, Bangladesh and Pakistan.

Source:  
Arabian Business



## Tourism

### Emaar unveils Vida Beach Resort, its first hotel in Bahrain

Vida Hotels and Resorts announced the opening of Vida Beach Resort Marassi Al Bahrain, the first Vida resort to open outside the UAE and Emaar's first hotel in the Gulf kingdom. The hotel has direct access to the beach and upcoming Marassi Galleria shopping mall and has 157 rooms and 141 serviced residences.

Source:  
Business Traveller

### Saudi Arabia, Bahrain sign agreement on 'health passport'

Saudi Arabia and Bahrain signed an agreement linking "health

passport" for travellers using the King Fahad Causeway connecting the two countries. The step aims to facilitate movement of passengers, both citizens and visitors, using the causeway and verifying conformity to health measures set by both kingdoms as part of their efforts to limit the spread of Covid-19.

Source:  
Gulf News

Prepared by:  
Mariam Abdulla  
Mahmood Abdulla  
Dr. Omar Al-Ubaydli

Produced by:  
Fatema AlBastaki



(973) 6690 7992



bahraineconomicssociety@gmail.com



bahraineconomists



bah\_economists



Bahrain Economists Society



www.bahraineconomists.com



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