

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

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Tourism

Bahrain aims to attract 14 million tourists annually by 2026 to spur economic recovery

In an interview with Bloomberg, HE Zayed Al Zayani Minister of Industry, Commerce, and Tourism noted that Bahrain has set a target of attracting 14 million tourists into the country by 2026 and is placing tourism at the centre of its economic revival.

Bahrain will continue to capitalize on its tourism offerings to bring in



visitors from both neighbouring countries as well as internationally.

Source:
Bloomberg

UK, GCC working towards signing post-Brexit trade deal this year

A trade deal between the UK and the six GCC countries could be concluded before the end of this year, said Minister of Industry, Commerce and Tourism HE Zayed Al Zayani. Discussions between the the GCC and the UK have begun and “we’re hopeful we could get something done by the end of this year or the middle of next year,” HE added.

Source:
Gulf Business



Investments

GFH launches new \$1bn infrastructure, real estate unit

GFH Financial Group has announced the spinning off of its infrastructure and real estate assets under the newly established Infracorp, capitalised with more than \$1 billion in assets. The new company will specialise in investments focusing on accelerating growth and development of sustainable infrastructure assets and environments across the Gulf and global markets.

Source:
Arabian Business

Investcorp sells UK industrial assets in \$145m deal

Investcorp has announced that it has completed the sale of 10 UK industrial and logistics assets to three different purchasers for a combined total of \$145 million.

Investcorp said it acquired all 10 assets during the second half of 2017 for a combined price of about £69 million.

Source:
Arabian Business



Technology

CoinMENA secures new European license

Bahrain-headquartered crypto assets exchange, CoinMENA Holding, has obtained its cryptocurrency licence from the European Union. CoinMENA said in a statement that it will now be able to expand to new jurisdictions as well as increase the number of crypto assets and crypto financial services on the platform.

It is currently a fully regulated onshore crypto exchange licensed by the Central Bank of Bahrain offering services in

Bahrain, UAE, Saudi Arabia, Kuwait, and Oman.

Source:
Arabian Business

Batelco expands its digital transformation with the launch of 3 digital companies

The new companies, BEYON Solutions, BEYON Cyber & BEYON Connect cater to the emerging needs of today's business in areas such as ICT, cloud computing, cyber security and digital communications.

BEYON Cyber provides end-to-end cyber-security solutions, providing managed services and advisory. BEYON Solutions is an IT and digital transformation consultancy offering system integration solutions to businesses to help them build a scalable, efficient, and secure IT landscape. Lastly, BEYON Connect is focused on delivering new technologies with great

innovation potential, Software-as-a-Service platforms, and advanced IT solutions to both the public and private sectors in the MENA region.

Source:
Zawya

Al Waha Fund of Funds invests in \$50m fintech fund

Bahrain's Al Waha Fund of Funds is investing in MENA-based VentureSouq's FinTech Fund I, the region's first sector-specific fund focused on fintech across the MENA and Pakistan.

The \$50m fund invests in early-stage fintech and software as a service (SAAS) companies and focuses on key subsectors, including payments infrastructure, alternative credit, digital banking, prop-tech, insure-tech and personal financial management, working closely

with regional entrepreneurs that are disrupting financial services.

Source:
Gulf Business

Bahrain-based crypto exchange Rain secures \$110m investment via series B round

Bahrain-headquartered cryptocurrency exchange Rain has secured \$110 million in capital via a Series B round. The investment round was been co-led by Paradigm and Kleiner Perkins along with contributions from Coinbase Ventures, Global Founders Capital, MEVP, Cadenza Ventures, and CMT Digital.

Source:
CrowdFund Insider

Central Bank of Bahrain completes digital payments test with JP Morgan

The test, which included the Central Bank of Bahrain (CBB), Aluminium Bahrain (ALBA) enabled Bank ABC to initiate real-time payments for ALBA to

benefit its counterparties in the US, leveraging J.P. Morgan's Coin System. This system is a permissioned system that serves as a payment rail and deposit account ledger, enabling participating entities to transfer US Dollars held on deposit with J.P. Morgan.

Source:
Zawya

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