

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

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New initiative underway to better match education outcomes with the needs of the labor market

Tamkeen announced that work is underway to launch the Skills Bahrain initiative which aims to better match education outcomes with the needs of the jobs market in a collaborative effort with the relevant government entities.

Source:
Arabian Business



National Economy

Bahrain projects reaching a balanced budget prior to the target of 2024

Bahrain's Ministry of Finance and National Economy noted that higher oil prices and an economic rebound are positively impacting the national budget.

As a result, the national target of reaching a balanced budget could be achieved prior to the set target of 2024.

Source:
Bloomberg



Banking

Citi to sell its consumer unit in Bahrain to Ahli United Bank

Citigroup agree to sell its consumer banking operations in Bahrain to Ahli United Bank in a transaction

that includes Citi's retail banking, credit card, and unsecured lending businesses while excluding corporate banking.

Source:
Citi

Bahrain's banking sector edging closer to pre-pandemic profitability with sustained economic recovery in 2022

The Bahrain banking sector is edging closer to pre-pandemic profitability and is expected to benefit from expected interest rate hikes, assuming banks maneuver these hikes strategically in order to mitigate the risk of defaults.

Source:
Arabian Business



Investments

CBB grants crypto asset license to Binance

Following the initial approval in 2021, the CBB granted Binance a crypto-asset service provider

license, allowing Binance to provide crypto-asset trading, custodial services, and portfolio management to customers under the regulatory umbrella of the CBB.

Source:
Arabian Business

Infracorp lists \$900mn green sukuk on the London Stock Exchange

Infracorp announced the issuance of a \$900mn sukuk as part of its investments in a social infrastructure portfolio solution that comprises building materials, logistics, and technologies that support climate change goals.

Source:
Arabian Business

Investcorp launches GCC's first blockchain-focused investment fund

Investcorp announced a blockchain-focused fund that will invest globally in companies leading the next digital evolution

driven by blockchain technology. Investments will mainly be in early-stage companies with expertise in blockchain infrastructure, platforms and exchanges, decentralized finance, and data analysis.

Source:
Investcorp



Tourism

Bahrain unveils new initiatives to ease visa process

Bahrain has launched 24 key initiatives to develop the services of the Nationality, Passports and Residence Affairs (NPRA), including expansion of instant and electronic visas and issuance of electronic passports. These initiatives are expected to streamline processes and make it quicker for visa applicants to receive decisions.

Source:
Travel Daily

Masterplan approved for Bahrain's 'green city' Bilaj Al Jazayer

Edamah announced that the masterplan for the 1.3mn sq meter mixed-use mega project Bilaj Al Jazayer development has been approved by the Higher Urban Planning Committee.

Source:
Arabian Business

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