

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

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Tourism

Bahrain Tourism and Exhibitions Authority (BTEA) and travel marketplace Wego launch tourism campaign

According to the agreement, Wego marketplace will work with BTEA to attract more travelers to Bahrain.

The collaborative campaign will shed light on activities in Bahrain and destinations to explore, with the aim of converting searches to bookings.

Source:
The National

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The National

National Economy

Bahrain's economy to grow 3% in 2022 on higher oil prices and post-Covid rebound

A macroeconomic outlook report by NBK forecasts Bahrain's GDP to build on its expansion of 2.2% in 2021 with growth of 3% in 2022.

This is expected to be accompanied by a shift of the country's fiscal balance back to into a surplus, well ahead of the target of 2024, making it the first fiscal surplus in 14 years.

Abu Dhabi-based Fenix launches electric scooter service in Bahrain

The electric mobility and deliveries platform plans to add Fenix Taxi offering across its footprint starting with two other markets over the summer.

Fenix, which provides access to a fleet of electric scooters, currently operates in five countries in the region and is looking to add an additional market following the expansion into Bahrain.

Source:
Gulf Business



Sustainability

Mondelēz in deal to set up solar plant at Bahrain biscuit factory

Mondelēz Bahrain Biscuits has signed a solar power purchase agreement with Yellow Door Energy, a provider of sustainable energy for businesses in the

region, for setting up a solar plant with a capacity of 2.3 MW. Located at the Mondelēz biscuit factory in Hidd, the solar plant will comprise over 4,200 solar panels for both rooftop and carport applications.

Source:
Trade Arabia

Linklaters advises nogaholding on Bahrain's largest sustainability loan

London-based Linklaters law firm is advising nogaholding on its first sustainability-linked loan, a refinancing and upsizing of its \$1.6 billion murabaha facility to \$2.2 billion. The new facility was structured as a dual-tranche (conventional and Islamic) with a maturity date of September 2026. The facility utilizes KPIs related to greenhouse gas emission reduction as well as safety measures.

Source:
Trade Arabia



Technology

Bahrain issues licence for Elon Musk's SpaceX to operate Starlink

Manufactured by SpaceX, Starlink uses a network of satellites along the Earth's orbit in low altitudes to provide fibre-grade internet services to consumers across the world, including those in residential and commercial units, as well as ships and planes.

The Starlink service now operates primarily in North America, Europe and Australia, and this is the service's first expansion in the Middle East.

Source:
Arabian Business

Crypto firms worldwide cut jobs as markets experience volatility

Crypto firms in the Middle East and across the globe have begun to cut jobs and put hiring on hold

amid a recent downturn in digital assets. Rain Financial Inc, one of the Middle East's largest crypto exchanges, laid off dozens of employees at a time where crypto firm Gemini Trust Co slashed 10% of staff.

Source:
Arabian Business

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