

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

NOVEMBER ISSUE

## Macroeconomy

### S&P revises Bahrain's outlook to stable on fiscal reforms and higher oil prices

S&P Global Ratings revised Bahrain's outlook to stable from negative, as the country undertakes fiscal reforms to strengthen its economy. Higher oil prices as well as support from other GCC members are also expected to help the country improve its fiscal position.

Source:  
The National



### Bahrain announces its post-pandemic economic recovery plan

The government of Bahrain announced its post-pandemic economic recovery plan, under which more than \$30 billion will be invested in the country's infrastructure.

The Strategic Projects Plan was introduced on October 31. It is designed to drive growth, boost employment for citizens and attract \$2.5bn in foreign direct investment by 2023. The plan also increased value-added tax

from five per cent to 10 per cent, in a move to help the kingdom balance its budget by 2024.

Source:  
The National



## Investments

### Bahrain's GFH buys Amazon-leased warehouses worth \$2bn

GFH Financial Group, the Bahrain investment bank that manages more than \$13 billion in assets and funds, bought 14 logistics assets leased to Amazon worth \$2bn, as the investment firm continues to expand its portfolio and leverage the growth of e-commerce in the US.

The new assets in 11 states are fully leased to the e-commerce giant and are bought in partnership with Preylock Holdings and other investors.

Source:  
The National

### Bahrain's Arcapita's preps up for a US portfolio with \$800m real estate venture

Arcapita has entered a joint venture with US real estate investment firm Arden Group to acquire multi-tenant industrial properties across the US. The new venture closed an initial portfolio of properties valued at over \$550 million, with an additional \$250 million closing shortly. The venture aims to grow its portfolio to \$2 billion in gross asset value across the Top 25 US industrial markets.

Source:  
Gulf News

### Abu Dhabi and Bahrain bourses join hands to boost liquidity

The Abu Dhabi Securities Exchange (ADX) and Bahrain Bourse signed an agreement for greater cross-border co-operation

to enhance market liquidity and promote the issuance of low-cost investment vehicles.

Source:  
The National



## Technology

### Batelco launches BEYON Money, its new financial services arm

The BEYON Money app includes Visa prepaid cards, open banking connectivity, categorization of expenses and financial Insights and fully digital remittances.

It is the first fully digital financial super app to deliver direct open banking access to consumers in Bahrain. Users will have the ability to view all transactions with their banks and with their cards, as well as transact and transfer funds between accounts and into their digital wallet.

Source:  
Zawya

### Bahrain's CoinMena secures \$9.5 million Seed round

Bahrain-based crypto exchange CoinMena has raised \$9.5 million in its first Seed funding round, from Beco Capital, Kenetic, Arab Bank Switzerland, Bunat Ventures, Alameda Research, Rua Growth Fund and Girnas Capital alongside global angel investors.

Source:  
wamda



## Environment

### A 2-hectare aquaponics greenhouse is being built in Bahrain

A new 2-hectare aquaponics greenhouse is being built in Bahrain. The greenhouse is a second-phase expansion; in 2016, a 1-hectare aquaponics greenhouse was already built.

The farm already standing has played an important role in the food supply of the region. Once the expansion is ready, the greenhouses.

Source:  
HD

## Alba seeks bids for Bahrain solar farm project

Aluminium Bahrain (Alba), the world's largest aluminium smelter ex-China, has invited bids from specialists in solar panels for the development of a solar farm project in Bahrain with more than 5 MW capacity.

The scope of work includes survey, design, engineering, supply of solar panels in addition to civil and structural work, erection, testing and commissioning and also the tie-in to the Alba grid.

The requirement is for a minimum of 350 W photovoltaic panels covering a surface area of approximately 37,000 sq m spread over operations areas, car parks and the Alba club.

Source:  
Trade Arabia

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