



Maximising the availability of industrial land is a policy priority, as is a focus on the development of small and medium-sized enterprises.

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Bahrain attracting key

Bahrain is taking on the world, competing regionally and globally in the industry and commerce arenas.

It is attracting new investing and reinventing itself as a knowledge-based economy, under the stewardship of the Industry and Commerce Ministry.

The major challenge for the ministry, as a diverse organisation dealing with a portfolio of wide responsibilities, has been to develop a cohesive organisation, working towards common goals.

The last three years has allowed the ministry to achieve this and it is now in 'good shape' to deliver on its vision and mission.

There have been other major milestones reached, not the least the first Free Trade Agreement (FTA), which was negotiated with the US.

This required a concerted effort by all ministries, but particularly Industry and Commerce, in order to ensure that relevant laws, regulations and procedures were compatible with the text of the FTA.

The ministry achieved a considerable success for Bahrain in its second Trade Policy Review (TPR), at the World Trade Organisation (WTO) and its performance stands as a benchmark for the other GCC countries in this respect.

On the commerce side, it has continued to receive accolades on the operations and performance of the Bahrain Investors Centre, its one-stop incorporation facility.

In support of the private sector, it has been able to progress to a flat-rate incorporation fee for starting new businesses and has waged war on red-tape by eliminating unnecessary requirements.

"Our mission is to take an active role in developing a vibrant national economy by encouraging and promoting inward investment and organic business development, through the provision of high-quality facilities and services to investors, whilst adhering to the country's multi-lateral commitments, international standards and best practices, for the well being of consumers and community at large," said Industry and Commerce Minister Dr Hassan Fakhro.

"To achieve this the ministry strives to be a model for timely customer service and to contribute towards achieving a private sector-driven, globally competitive, sustainable, diversified and knowledge economy in Bahrain, whilst shifting from being a regulator rather to that of an operator."

The ministry's mission has been articulated to fully support the overall government vision and to achieve the results required in accordance with the 2030 economic plan.

It includes a number of specific initiatives in both industry and commercial sectors.

This will also involve the revision of laws, regulations and procedures, providing industrial land and world-class facilities for industrial activities, improving other facilities such as laboratories and testing, as well as upgrading staff performance, and enhancing market supervision with a view to correcting any market imperfections.

"The plan gives us a lot to bite at and is split into budget cycles, with specific projects or initiatives identified in each cycle, together with their associated key performance indicators. The key to success is maintaining a focused team, planning and continuous monitoring of performance," said Dr Fakhro.

The ministry is responsible for industrial, commercial and trade policy implementation and on the industrial front, it is attempting to create higher valued-added industry, which will support the provision of new, higher paid employment- while at the same time taking account of the relatively short supply of land, water and energy.

Bahrain is focused on moving to a knowledge-based economy and to achieve this by clustering industries around a core competencies and strategic advantages.



● His Royal Highness the Prime Minister Prince Khalifa bin Salman Al Khalifa tours Jewellery Arabia...one of Bahrain's flagship exhibitions

"At the ministry, our job is to try to guide industry in the right direction through a number of policy initiatives and by establishing the right level of supporting infrastructure," said Dr Fakhro.

"The new Bahrain International Investment Park (BIIP) is one such project which the ministry has developed, to provide some 640 hectares of serviced land, providing excellent logistics and designed to maximise clustering and the cross-fertilisation of industry.

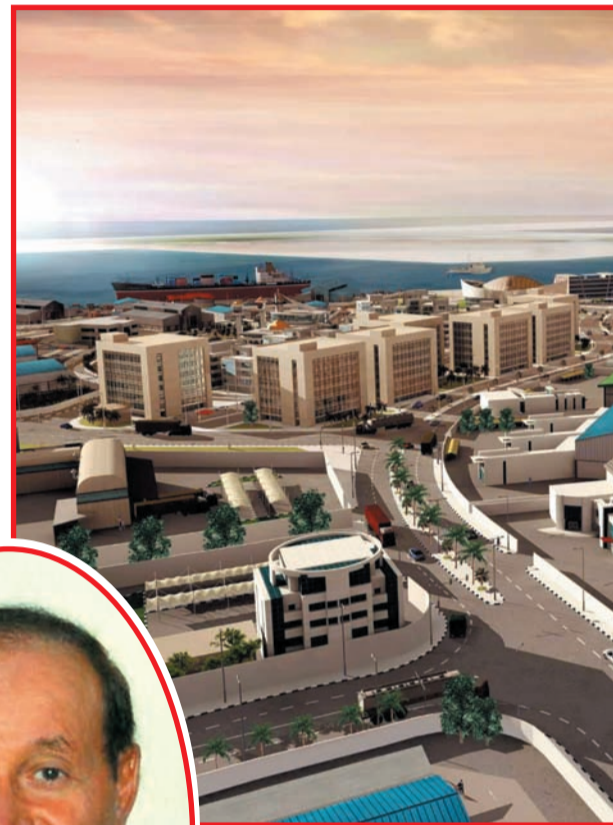
"We have a number of other projects in the pipeline which are geared to maximising the impact of our new industrial policy and providing new value propositions for domestic and foreign investors.

"However maximising the availability of industrial land is a policy priority, as is a focus

on the development of small and medium-sized enterprises.

"As regards trade policy, let me say that whilst expanding regional integration and trade is a policy objective, we are looking towards the greater Middle East North Africa (MENA) region as a market for Bahrain-based businesses and projecting the Kingdom primarily as a base for this wider market.

"We also look beyond the Middle East, by means of the Free Trade Agreement (FTA) which we have with the US, to attracting investment in Bahrain to take advantage of the potential which the FTA has



● Dr Fakhro...open door

for Bahrain businesses in terms of the vast US market.

"I also believe that the proposed GCC FTA with the Japan and with the European Union will offer us significant benefits as a regional business centre and as a regional base for Japanese and European businesses."

Bahrain is the first country in the region to have signed an FTA with the US which, apart from

providing first-foot advantage, also confirms the reputation of the country in the world community.

GCC countries have recognised the econom-

BD287 million expo

Bahrain is building a BD287 million expo city to serve the rapidly expanding exhibitions and conferences industry.

It will be 10 times the size of the existing Bahrain International Exhibition and Convention Centre (BIECC), in Sanabis and will feature hotels, a multi-purpose facility, an event hall and exhibition pavilions.

As one of the signature buildings in the design of the @bahrain destination, expo@bahrain will be the symbolic "front door" to the development, near the Bahrain International Circuit, in Sakhir.

It will provide 145,000 square meters of highly efficient, flexible space with world-class amenities, able to accommodate a wide

range of user groups.

expo@bahrain has the capacity to hold approximately 5,000 plus delegates and up to 30,000 visitors daily, with the design allowing for potential future expansion to meet growing demand.

Event organisers will be able to facilitate unique entertainment and leisure options, incorporating the Formula 1 track.

Bahrain acts as the gateway to the Northern Gulf market, with expo@bahrain within short driving distance of Saudi Arabia.

It is scheduled to be fully operational in 2013, with the capacity to hold national, regional and international events simultaneously.

The state-of-the-art exhibition and convention facilities will have three, four and five star

hotels with a combined capacity of 1,200 rooms, as well as a multi-purpose indoor arena, dining, leisure and entertainment services.

Facts on the expo@bahrain project:

\$56 billion (BD21.1bn): Estimated value of the Meetings, Incentives, Convention and Exhibitions (MICE) industry worldwide per year

\$154 million (BD58m): Estimated impact generated by events hosted at the BIECC to the national economy last year, up from \$27m (BD10m) in 2006

\$306m (BD115m): Estimated impact that will be generated by MICE industry in Bahrain to the National Economy following commissioning of expo@bahrain in 2013

