

Inflows of foreign direct investment (FDI) to Bahrain rose 114 percent in 2017, the fastest growth rate in the GCC, according to new data from the United Nations Conference on Trade and Development (UNCTAD).

The growth of FDI in Bahrain came even as global FDI fell 23 percent.

In a report, UNCTAD noted that the growth of investment in Bahrain was bolstered by a number of economic reforms, including amendments to the kingdom's commercial properties law to allow 100 percent foreign ownership in certain sectors.



“Foreign direct investment creates jobs, diversifies the economy and fuels growth, so we are delighted to see such strong momentum, even against a challenging global backdrop,” said Khalid Al Rumaihi, the CEO of the Bahrain Economic Development Board (EDB).

“This proves the growing interest in the GCC opportunity is translating into investment.”

Al Rumaihi added that Bahrain has “undertaken a number of significant initiatives in the first half of this year to build on this success and we expect to announce a number of further measures in the coming months, helping investors to access the GCC opportunity.”

Among the recent developments in Bahrain were the launch of Bahrain FinTech Bay, the largest fintech hub in the MENA region, as well as the establishment of a \$100 million ‘Fund of Funds’ to help start-ups across the Middle East.

Additionally, the country launched the \$1 billion Bahrain Energy Fund, the first of its kind in the GCC which will provide institutional investors access to local energy assets.

Source: Arab Business

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