

**The GDP of Bahrain to increase significantly with  
1.3 Billion \$ investment**

## **Bahrain Investment Wharf (BIW) officially launched**

**Manama, Bahrain 15 November 2006:** The Minister of Industry and Commerce, His Excellency Dr. Hassan Fakhroo stressed the important role which the Bahrain Investment Wharf (BIW) will play in positioning Bahrain as the new world destination for industrial investments, during his speech at the Bahrain Investment Wharf



(BIW) launch event held today at the Bahrain International Circuit.

By encouraging business leaders from the region and around the world to invest in Bahrain, BIW will create an influx of

capital that will be redirected into the local economy. In addition, BIW will boost the regional economy by attracting major international players and make the GCC region their new home.

During his speech, His Excellency emphasized the success of the joint efforts between the Bahraini Government and Al Khaleej Development Company (Tameer) in helping the local economy to flourish, by placing BIW as an ideal example of collaboration between public and private sectors.

H.E. Dr. Hassan Fakhroo, further elaborated on the steps taken by the government to encourage foreign businesses to enter the Bahraini market, by setting up a “one-stop-shop” solution that will expedite and facilitate all setup procedures. All these measures have been taken to maintain Bahrain’s good standing within the WTO, and to ensure Bahrain’s position as the gateway to the U.S.A. through the Free Trade Agreement between the two countries.

Mr. Ahmed Al Qattan, BIW Chairman, expressed his gratitude to King Hamad Bin Isa Al Khalifa, Prime Minister Shaikh Khalifa Bin Salman Al Khalifa, and to Shaikh Salman Bin Hamad Bin Isa Al Khalifa Crown Prince and Commander in Chief of Bahrain Defense Force. Mr. Al Qattan, also thanked Dr. Fakhroo and his team in the Ministry of Industry & Commerce, for their support and the incredible contribution in helping realize the vision of BIW.

Mr. Al Qattan, explained the advantages that BIW will offer to various industries and investors alike. The 1.7 million m<sup>2</sup> project area, is strategically located in the Hidd industrial Area, providing direct access to major sea, air and road networks, such as the new port of Sheikh Khalifa Bin Salman, Bahrain International Airport, King Fahad Causeway, and the newly planned causeway connection to Qatar, resulting in easy import and export of goods, reducing logistical requirements, which translates into direct cost reduction.

The Wharf is divided into four major sectors, each fully equipped with a state of the art infrastructure to meet the demands of all potential businesses. Namely they are; the Industrial Park, with an approximate area of 800,000m<sup>2</sup>, which will accommodate both medium and small industries; the Logistics Park, with an approximate area of 190,000m<sup>2</sup>, zoned for warehousing, storage, cold storage and redistribution of goods; the strategic Business Park, with an approximate area of 320,000m<sup>2</sup>, well suited for low-rise office blocks, training centre, conference hall and other commercial facilities and the Residential Park, with an approximate area of 70,000m<sup>2</sup>, which will accommodate park management centre and living quarters for employees, workers and Middle Management along with a hotel.

Each park is spread out and well positioned within the Wharf, ensuring proper distribution and easy access to all other facilities within BIW.

Mr. Al Qattan, believes that BIW will attract foreign investors from around the globe. with all the advantages it offers namely, the safe and secure economy of Bahrain, 100% foreign ownership, Free Trade Agreement with the U.S.A, skilled workforce, advanced and liberal telecommunication sector, and Bahrain's strategic geographical location.

"This will surely result in an impact on the Bahraini economy directly, through the capital generated by foreign investment, and indirectly through the new opportunities that will be created in supporting services and industries such as Finance, Tourism, Construction, Trade, and others".

“Bahrain is set to make its mark internationally and Bahrain Investment Wharf (BIW) will be the catalyst. No other region can match what BIW and the Kingdom of Bahrain have to offer investors. BIW will possess the cutting edge in industrial investments, and we intend to continue in increasing the benchmark which we have set. The over all GDP of Bahrain will witness a significant increase due to BIW, positioning the Wharf as a major symbol for the future prosperity of the Kingdom of Bahrain and its people,” added Mr. Al Qattan.

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## **NOTE TO EDITORS**

### **About Bahrain Investment Wharf**

Bahrain Investment Wharf, under development by Tameer, is a pioneering project capable of attracting local and global industries by virtue of services, facilities and reasonable prices it offers. Moreover, BIW is one of the major industrial development projects in Bahrain and the region— the first investment venture of its kind, which is the fruit of mutual cooperation between the Bahraini Ministry of Industry and Trade, On behalf of the public sector, and the private sector represented by Tameer. With this project, Bahrain aspires to become a key global investment façade in the world and intends to allow the private sector play a major role in the economic activity.

It is planned to execute the project over three phases. Phase 1 involves development of the presently backfilled land, while the other two phases will be developed afterwards. Various complexes will be developed throughout various phases of the project, i.e. the industrial park, commercial complex, business cluster and residential compound. The industrial park is expected to house various light, medium-scale and convertible industries, while the services complex will accommodate transport, cargo and storage investors as well as other support companies. A logistic base and residential and commercial quarters will also be provided to help lure international firms operating in transport and warehousing fields.