



सत्यमेव जयते

**Embassy of India
Bahrain**

PRESS RELEASE

09 October, 2024

Embassy of India, Bahrain along with Bahrain India Society (BIS) organized an event “Focusing on Bilateral Investments” on 09 October 2024 at Crowne Plaza, Manama.

The program was attended by H.E. Mr. Abdulla bin Adel Fakhro, Minister of Industry and Commerce, Bahrain, and representatives from BIS and the Indian and Bahraini Business communities.

At the inaugural ceremony, Ambassador Vinod K Jacob conveyed that India-Bahrain bilateral relationship is very close and forward looking in 2024, marking the tenth anniversary of the state visit of His Majesty, King Hamad bin Isa Al Khalifa to India and also the fifth anniversary of the state visit of Prime Minister H.E. Mr. Narendra Modi to Bahrain in 2019.

There has been a 40 percent increase in two-way investments since 2019 with the cumulative currently standing at more than USD 1.62 billion. Indian investments during the one year period 2023 Q2 to 2024 Q2 was USD 265 million; a substantial increase from the one year period 2023 Q1 to 2024 Q1 when Indian investment was of the order of USD 200 million.

Highly reputed Indian brands have decided to establish a presence in Bahraini market or elevate the already existing engagement. These include the Taj Brand through the proposed two properties in partnership with Kingdom Projects, the first Bikanervala outlet in Bahrain, the Apollo brand with its collaboration with Bahrain Specialist Hospital, and the 11th hypermarket of Lulu group.

Ambassador Jacob drew to attention to the fact that according to statistics from the Department of Commerce of the Government of India,

for the period April 2023 to March 2024, two way trade reached US\$ 1.73 billion. The trade gap was a marginal US\$ 80 million, down from US\$ 146.61 million in 2021-22.

India's main export items to Bahrain were: engineering goods with US\$ 201.7 million, electronic goods with US\$ 157.3 million and petroleum products with US\$ 105.3 million followed by gems and jewellery with US\$ 93.4 million and then rice with US\$ 60 million and meat, dairy and poultry products with US\$ 51.7 million. Interestingly, while India exported petroleum products worth US\$ 105.3 million, we imported petroleum products worth US\$ 102.59 million from Bahrain.

Ambassador highlighted that tourism flows from India into Bahrain have increased by 44 percent in the most recent one year period for which data is available, going from 736,510 in 2022 to 1,059,371 in 2023.

Ambassador also shed light on recent opportunities provided by the Indian Government's economic diplomacy. ONDC or Open Network for Digital Commerce aims to create an inclusive ecosystem for e-commerce. BHARAT TEX 2025 scheduled to take place in India in February next year will focus on transforming the textile industry into a futuristic domain of growth and development, with pavilions dedicated to sustainability, circularity, and digitization.







