

Foreword | Bahrain Edition

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The Middle East and North Africa (MENA) region continues to evolve and diversify socio-economically, strengthening its position as a hub for tourism, healthcare, and business. The region has become a hotbed for investment opportunities across various sectors, such as energy, technology, digital, financial services, real estate, and construction, to name a few.

It is well known that several MENA states have focused on reorienting their economies to reduce their dependence on fossil fuel exports. Notable frameworks that have been implemented to aid this include; Saudi Arabia's Vision 2030; which targets reduced dependence on oil, diversification of its economy, and development of its public sector. Qatar's National Vision 2030, which focuses on four pillars: economic, social, human, and environmental development. Similarly, the United Arab Emirates and Egypt have put in place comprehensive plans to advance their economies.

Like its neighbour's, diversification has been at the heart of Bahrain's economic development. To aid this, His Majesty King Hamad bin Isa Al Khalifa launched The Economic Vision 2030 in October 2008. It focuses on shaping the vision of the government, society, and the economy, based around three guiding principles; sustainability, fairness, and competitiveness. From a business perspective, Bahrain operates an agile Government that works with the private sector to ensure reduced entry barriers for organisations. An example of this is Amazon Web Services Middle East, basing itself in the Kingdom.

We established our office in Bahrain in 2014 based on opportunity, demand, and the business-friendly operating environment. It continues to be a key market for us and since we opened our doors we have continued to grow our footprint in the Kingdom. Our commitment was recognised at the 2021 Oath Middle East Legal Awards, where we were named Law Firm of the Year – Bahrain. This is testament to our team and the in-house expertise we have built to support our clients.

This edition of Law Update will focus on Bahrain, a significant market in MENA for both regional and international organisations. Our lawyers will provide insights and expert commentary on pertinent legal topics. Articles include; an interview discussing the real estate market with the CEO of Bahrain Real Estate Investment Company (Edamah). Commentary on Bahrain's competition law, amendments to its commercial companies' law, SME growth subsidies, and there is an article about implementing salary reductions. That is not all; there are many more articles for you to read in this standout Bahrain Focus.

In addition, you will find several general articles including (but not limited to) – Egypt's Debut in the Islamic Finance Market, Successfully Influencing Social Media Platforms by Influencers, Brands and Cloud Computing and Data in Kuwait.

In the final section of this edition, we share real-life judgments that provide context to the legal landscape across the region.

I hope you enjoy this issue, and should you have any comments or questions, please do not hesitate to reach out to me or any of the lawyers who have contributed.