Economic Vision 2030

The overriding aim of the Economic Vision 2030 is to improve living standards for all Bahrainis. It aims to develop opportunities for the private sector, which has a pivotal role to play as the engine of growth and productivity in Bahrain. Meanwhile, the Government of Bahrain is committed to investing in its infrastructure as well as its people.

“We aspire to shift from an economy built on oil wealth to a productive, globally competitive economy, shaped by the government and driven by a pioneering private sector – an economy that raises a broad middle class of Bahrainis who enjoy good living standards through increased productivity and high-wage jobs.

Our society and government will embrace the principles of sustainability, competitiveness and fairness to ensure that every Bahraini has the means to live a secure and fulfilling life and reach their full potential.

In particular, the Economic Vision will be translated into a tangible and coordinated National Strategy across government institutions.”

Bahrain Vision 2030
Historical Context

1999  H.M. King Hamad bin Isa Al Khalifa became King of Bahrain and set in motion what became a decade of reforms in the Kingdom

2001  National Action Charter published, setting out the key principles for the government of Bahrain, including:
  • the establishment of a constitutional monarchy
  • parliamentary elections
  • universal suffrage for men and women

2001  National Action Charter was ratified by a national, popular referendum with 98.4 per cent of voters in favour

2001  The Supreme Council for Women was established

2002  The EDB was established under the chairmanship of HRH Prince Salman bin Hamad Al Khalifa, the Crown Prince

2002  Liberalisation of the telecommunications sector and establishment of the Telecommunications Regulatory Authority (TRA)

2003  Bahrain Tender Board established to ensure transparency, fairness and equal opportunity across all public sector and government transactions

2004  Appointment of the first woman government minister - Dr Nada Haffadh, as Health Minister

2004  Bahrain launched a programme of labour market reforms, including the creation of the Labour Market Regulatory Authority (LMRA) and Tamkeen, Bahrain’s independent authority, which formulates strategic and operational plans to invest in Bahraini employability (formerly the Labour Fund)

2004  Free Trade Agreement with the USA was signed

2005  A programme of education and training reforms launched leading to the creation of the Bahrain Polytechnic, the Quality Assurance Agency (QAA) and Bahrain Teachers College

2005  Shura Council member Alice Samaan became the first woman to chair a parliamentary session in the Arab world

2005  Bahrain became the first country in the Middle East to introduce smart cards
2006 Establishment of a single, independent regulator of the financial system, the Central Bank of Bahrain (CBB)

2006 The Bahrain Mumtalakat Holding Company (Mumtalakat) was established

2008 H.M. King Hamad launched Bahrain’s Vision 2030 and the National Economic Strategy (NES)

2009 United Nations Development Programme (UNDP) ranked Bahrain fourth of 155 countries worldwide for its efforts in building the capabilities of women

2009 Bahrain became the first Gulf state to allow foreign workers to move freely between jobs without the consent of their previous employer

2009 The National Health Regulatory Authority (NHRA) established

2009 The $360m Khalifa Bin Salman Port (KBSP) started operations

2010 His Royal Highness Prime Minister Prince Khalifa bin Salman Al Khalifa was presented with the Millennium Development Goals award in recognition of his crucial role in engineering Bahrain’s development prowess. This is the Premier’s third top UN honour – already winner of the UN-Habitat Scroll of Honour and the UNESCO Avicenna Gold Medal in recognition of his efforts to promote heritage and culture

2010 Bahrain became one of only three countries to receive a UN e-Government special award for making significant progress in improving its e-service and strengthening its service delivery through e-participation

2010 Former US President Bill Clinton stresses the pivotal role of His Royal Highness Prince Salman bin Hamad Al Khalifa, Crown Prince and Chairman of the EDB, in promoting Bahrain as a key centre for balanced economic openness. Speaking at the Clinton Global Initiative, he also hailed Bahrain’s economic achievements

2010 The Salman Industrial City opened, encompassing several key infrastructure projects in the Hidd area such as the Bahrain International Investment Park (BIIP), Bahrain Investment Wharf (BIW) and Hidd industrial Zone

2011 National Dialogue was carried out following a period of unrest. The dialogue concluded with several recommendations on the economic front, including the importance of further diversifying the economy, encouraging the role of the private sector, the potential for redirecting subsidies, the potential for levying indirect taxes and corporate taxes, resolving the issue of high growth of guest workers, supporting innovation programmes
2012 The Royal Bahrain Hospital was inaugurated by the Minister of Health, His Excellency, Sadiq Al-Shehabi

2012 The Government issued its second interim report on the implementation of the recommendations put forward by the Bahrain Independent Commission of Inquiry (BICI) on November 21st 2012. Implementation so far has included:

- Wide and deep reform of the security forces, incorporating human rights and legal training for officers, led by international policing experts, John Timoney I and John Yates and the creation of an Independent Ombudsman
- The establishment of a fully independent National Human Rights Institution, run in line with the Paris Principles, alongside access for the International Committee of the Red Cross to detention centres. Review and reform of key laws, including those on freedom of speech, and the creation of a Special Investigations Unit to determine government accountability regarding key issues of concern

2013 The annual Index of Economic Freedom, published by The Heritage Foundation and the Wall Street Journal, again ranked Bahrain the MENA region’s most economically free country, ranked 1st out of 15 countries

2013 The National Dialogue entered its second phase with the aim of bringing together the various segments of Bahraini society to further reform in the country and to reach a consensus between all participants.