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STARTUP

Country Guide 2023

THE KINGDOM OF BAHRAIN

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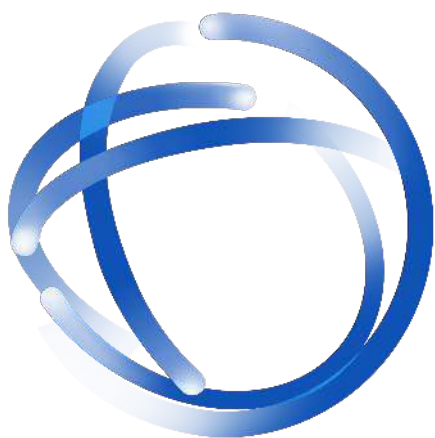
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CHAPTER 1

Exploring the startup sphere

I. The Bahraini entrepreneurial ecosystem

Bahrain's being a jurisdiction with no personal or corporation income tax with strategic location as a trading link between east and west and diverse and multicultural society, provides a distinctive and enticing environment for entrepreneurial endeavors, notably startups. The government's dedicated initiatives in fostering innovation and entrepreneurship form the cornerstone of this thriving ecosystem. This strategic direction aligns with Bahrain's broader goals to significantly diversify its oil-dependent economy, with key focus areas encompassing financial services, ICT, education, logistics, technology, and tourism.

To facilitate this transition, the government has further enhanced the ease of doing business through pioneering platforms like [Sijili](#) and [Sijilat](#). These platforms serve as comprehensive repositories of up-to-date regulations and guiding documents. They ensure seamless support for local or foreign entrepreneurs interested in investing in Bahrain irrespective of their location or the time they require assistance.

In this dynamic business environment, Bahrain provides a wide range of enterprise support mechanisms and incentives. These include attractive financing instruments, regulatory frameworks conducive to business growth, attractive subsidies (e.g., salary subsidies, land subsidies), innovation hubs, and various other resources. As compared to neighboring countries, most operational costs in Bahrain including those of utilities such as electricity and internet are lower, which provides competitive advantage to startups and entrepreneurs. As a result, Bahrain has actively cultivated its startup ecosystem, positioning itself as an emerging epicenter for entrepreneurship and innovation within the Gulf region.



1. Startup definition

Overall, a startup is an innovative venture with the potential for high growth, driven by technology and characterized by having a functional prototype and a scalable, repeatable business model. Startups are founded to explore creative ideas, often centered around technology, and to capitalize on emerging market opportunities.

In Bahrain, specific definitions pertaining to startups can be located within various government programs and initiatives, such as those led by the Economic Development Board and the StartUp Bahrain initiative. Although, a formal legal framework that precisely outlines the parameters of startups within its legislative framework, is currently absent in Bahrain, the government has recently embarked on a series of regulatory enhancements with the explicit goal of nurturing startup growth. These measures include the refinement of regulatory frameworks relevant to venture capital and crowdfunding.

A comprehensive array of initiatives, driven by both public and private stakeholders, have been instituted to facilitate the establishment and operation of startups. These initiatives encompass a spectrum of provisions, including the establishment of startup incubators and accelerators, along with the introduction of investment funds and grants designed to specifically support Small and Medium Enterprises (SMEs), with startups as a prime focus. The eligibility criteria for participation in these programs typically adhere to the distinct requirements set forth by each individual initiative.

2. Promising sectors in Bahrain

Bahrain's economy is one of the most diversified in the Gulf region predominantly active in financial services, ICT, education, manufacturing, logistics, tourism, and leisure. These promising sectors leverage the country's strengths, including its favorable regulatory environment and strategic location.

Here are some of the key areas where startups are thriving, along with success examples:



Fintech

Aion Digital is a digital banking platform, established in 2017 and offers innovative banking services. Aion has experienced a growth of 12% in the last twelve (12) months.



Logistics

GetBaqala is an online grocery delivery platform that enables the most convenient ways of ordering groceries and fresh produces. It ensures its clients an ease of choosing their preferred time slots for the service.



Information and Communication Technology (ICT)

CTM360 is an all-inclusive digital risk protection platform established in 2014. CTM360 offers strong protection for its users by combining various external security features into one easy-to-use platform that does not need any installations or setup. CTM360 has experienced a growth of 45% in the past twelve (12) months.



Tourism and Leisure

Akalati is a catering and service arrangements' mobile application solution for events in Bahrain. Akalati was established in 2018. It provides multiple reliable catering options to pick from and works with the best caterers to make sure its clients receive top-quality food, beverages, and service.



HealthTech

Doctori is an online platform connecting patients with healthcare providers for online consultations. It has a wide range of specialties, convenience, and effective use of telehealth technology.



Renewable Energy and Sustainability

SolarOne provides customized solar energy solutions, quality customer service, and strong partnerships with international suppliers.

3. Bahrain’s startup scene

To provide a comprehensive insight into the startup scene of Bahrain, the data below is built upon a synthesis of data sourced from reputable platforms. It provides an approximate count of the Startup Support Organizations (SSOs), i.e., incubators, accelerators, and coworking spaces, currently in operation.

Bahrain’s top startup industry sectors by number of startups¹

- Information and Communication Technology (ICT)
- Accommodation and food services
- Education

Startup ecosystem in number

- Funding capital raised by startups (2022)²: USD 136 million
- Number of startups³: +149
- Number of incubators⁴: +25
- Number of accelerators⁴: +5
- Number of coworking spaces⁴: +5

Entrepreneurship and Innovation in Bahrain: Rankings (2022)

Indicator	Ranking	Indicator	Ranking
Global innovation ⁵	72	Political and operational stability ⁵	63
Growth of innovative companies ⁵	33	Collaboration between companies ⁵	16
Knowledge workers ⁵	96	Regulatory environment ⁵	38
ICT access ⁵	16	Market access and infrastructure ⁵	32
Mobile app creation ⁵	95	Economic freedom ⁶	62
Business environment ⁵	9		





CHAPTER 2

Beginning your entrepreneurial journey

I. Guiding steps to launch a startup in Bahrain

1. Country specific legal structures

In Bahrain, entrepreneurs can choose among distinct types of legal structures, each tailored to suit their company's specific activities. Each business type possesses unique attributes designed to accommodate distinct economic objectives.

Below, are some legal structures particularly suitable for entrepreneurs to contemplate when establishing their startups.

- **A With Limited Liability Company (WLL/LLC)**
- **A partnership company**
- **A Bahrain Shareholding Company (BSC)**
- **A single person company**
- **A sole proprietorship**

The most convenient legal structure for startups in Bahrain is the **With Limited Liability Company (WLL/LLC)**. This arises from the inherent advantage that this structure offers, limiting the liability of owners and shareholders to their proportionate share of invested capital, thereby safeguarding their personal assets. A With Limited Liability Company (WLL/LLC) possesses share capital, and the responsibility of its members is restricted, as outlined in its memorandum of association, to any outstanding amounts for the shares they own. A With Limited Liability Company (WLL/LLC) is required to have a minimum of two (2) shareholders but no more than fifty (50) who can be natural persons or corporate legal entities. Additionally, since 2016, the Ministry of Industry and Commerce (MoIC) has taken the strategic step to eliminate the prerequisite for minimum capital requirement across various legal structures. This has not only reduced costs and encouraged entrepreneurs with capital constraints to startup but has also significantly streamlined the processes involved in the initiation and management of companies, including startups.

For additional details and advantages related to legal structures in Bahrain, kindly refer to this [page](#) on the [Sijilat website](#). You may also explore comprehensive [legal notes and requirements](#) on the [Ministry of Industry and Commerce's website](#).



2. Legal steps

The Government of Bahrain offers comprehensive institutional support and resources to facilitate the streamlined and legally compliant establishment of your startup, as outlined in legal steps below. The Ministry of Industry and Commerce (MoIC) has introduced the "[Sijilat](#)" platform, which serves as the tool for identifying the most appropriate business activity tailored to your specific requirements. Sijilat also acts as the online portal for initiating the commercial registration process. Depending on the chosen business activity, the relevant authorities will provide your startup with the necessary business licenses. To procure the commercial registration license certificate, visit the [Ministry of Industry and Commerce's Bahrain Investors Center](#), located at Bahrain Financial Harbor. [The National Bureau of Revenue \(NBR\)](#) offers comprehensive guidance and support throughout the Value-Added Tax (VAT) application process, ensuring full compliance and adherence to taxation regulations.

The duration of the startup registration process is not predetermined; however, it is generally regarded as being uncomplicated and quick. The specific timeline may vary depending on the nature of the business and the legal framework in place. Below is an outline of the essential legal steps typically undertaken by both local and foreign entrepreneurs seeking to initiate a business in Bahrain.



● Step 1: Browse business activities

Distinct terms and conditions apply to every business activity, depending on whether you are a Bahraini national or a non-national. It is recommended to visit the activity search section on the [Sijilat website](#) to identify the most adequate business activity for your specific needs and to assess your eligibility.

Should you require more comprehensive details regarding your chosen business activity, including insights into registration fees and the requisite procedures, we invite you to benefit from the [Business Advisory Service](#) or any of these [specialized services](#). This service is designed to provide you with customized recommendations tailored to the unique demands of your enterprise.

● Step 2: Obtain an e-key

Standard e-key registration

The e-key represents a unified authentication system that confers access to a diverse array of e-services provided by the Bahraini government. It empowers users to engage with a multitude of e-services, eliminating the need for repetitive input of personal information with each service or transaction.

The standard electronic key can be promptly generated online and is instantaneously operational, thereby optimizing the user experience.

Steps

- 1 Visit the official [e-Key website](#)
- 2 Register for a standard e-Key
- 3 Enter your information, block number (a number associated with an area), and the expiration date of your smart card (visit the [Bahraini Municipal Map](#) to identify or confirm your block number)
- 4 Contact the national contact location at +92 80008001 for more information and guidance on the process, or go to the nearest service location, if you are located in Bahrain

Duration

Immediate

Cost

Free

Advanced e-Key registration

The advanced e-key offers the highest level of security and access to all e-services, including those of the most confidential nature. The e-key offers a higher level of security that requires verification of the customer's ID card in addition to fingerprint authentication. To learn more about the different services allowed under the advanced e-key, visit [ekey](#) and choose 'ekey services'.

Steps

- 1 Visit an e-government service center at one of these [locations](#)
- 2 Present your smart card (a card issued by Bahraini government to citizens of GCC countries) and provide the required personal details
- 3 Authenticate your biometrics (fingerprints) at the service center

Requirements

- If you are not national of the GCC countries, and do not possess a smart card/central population registry (CPR), you can proceed with company registration by designating a duly authorized professional entity or an individual holding a notarized power of attorney, along with a valid Bahraini smart card/CPR, to initiate and submit the application on your behalf. Alternatively, if you have business associates, one of them can undertake this responsibility. For your reference, please refer to this [list](#) to find business support entities that can assist you
- Due to the strict security protocols required to create an advanced e-key account, you will need to visit the nearest e-government/e-service center (in Seef Muharraq and CIO Isa Town)
- Please note that the related costs may vary. For updated information about the e-key, please visit the e-key [website](#)

Duration

Immediate

Cost

Free

● Step 3: Apply for commercial registration without license

The Ministry of Industry and Commerce (MoIC) extends a list of thirty-nine (39) activities that can be conducted without requiring a physical address for individual establishments through the [Sijili service](#). Entrepreneurs have the option to obtain a specialized commercial registration known as a virtual commercial registration for these activities. For comprehensive details on these activities, you may refer to the provided [manual](#).

If your intended activity aligns with the specified list, opting for an 'individual establishment' (e.g., the single person company) may not be the most suitable legal structure for launching your startup, considering the limitations associated with this legal entity (e.g., flexibility with adding shareholders). In such cases, it is still advisable to consider establishing a physical address and registering as an LLC/WWL.

Please be aware that commercial registrations without licenses have a validity period of one (1) year. Additionally, it is important to note that following commercial activities on this list are reserved only for Bahraini nationals:

- Public transportation.
- Distribution of newspapers and magazines and promotional materials transport companies.
- Mobile food service activities.
- Publishing activities.
- Brokerage in real estate.
- A 15% reduction on the non-Saudi capital stake, contingent upon meeting certain stipulated criteria.
- Recruiting manpower agencies.
- Employment offices.
- Pilgrimage activities.

Visit the following [page](#) from the website of Sijilat to read the relevant commercial laws.

Steps

- 1 Visit the login portal of [Sijilat](#) (you will be prompted to login with an advanced e-Key)
- 2 Select the commercial registration type
- 3 Enter your proposed commercial name
- 4 Select the desired activities
- 5 Enter the information related to the company
- 6 Upload the required documents and submit

Requirements

- If you are neither a Bahraini national nor a resident, and you do not possess a national or resident ID card, you have the option to engage the services of a registered professional support entity, such as notaries, (for a list, please click [here](#)) that is duly registered in Bahrain. This entity can assist you in submitting your application through the 'Sijilat' platform
- If the applicant serves as a director or authorized signatory but is not among the partners, it is imperative to furnish a power of attorney. This document authorizes the applicant to submit the application on behalf of the company

Documents

- Visit the following [page](#) from Sijilat to download the templates
- A letter of authorization, if the applicant is affiliated with one of the professional bodies registered at the Ministry of Industry and Commerce (MoIC), or if the application is being submitted by the owner of an employee of the corporate partner
- Official power of attorney if the applicant is a non-related party
- Passport copy of partners, authorized persons, and board of directors
- Partners resolution for WLL/LLC approving the incorporation of the company in Bahrain
- Attested annual general meeting, extraordinary general meeting or board resolution approving the incorporation of the company in Bahrain, if the partner is a non-Bahraini company (optional)
- Attested copy of commercial registration if the partner is a non-Bahraini company (optional)
- Attested copy of the memorandum of association if the partner is a non-Bahraini company (optional)
- No objection letter from the workplace, if the partner/authorized person/ board director is a private sector employee at the time of the application

Duration

- Bahraini nationals: Up to three (3) business days
- Non-Bahraini nationals: Up to ten (10) working days (due to security clearance)

Cost

50 BHD (132.62 USD)

● Step 4: Obtain a business license

To initiate business operations with physical presence, entrepreneurs are required to obtain the requisite approvals and/or business licenses from the relevant licensing authorities. Following the successful acquisition of these approvals and licenses, they will be issued a commercial registration certificate, which will include the authorized license(s) for their specific business activities.

Steps

- 1 Visit the activity search [page](#) on Sijilat
- 2 Choose the relevant business activity
- 3 The selected business activity would allow you to identify the required steps for licensing
- 4 You can always check the [business advisor service](#) available on Sijilat to verify the specific business license requirements that your startup must fulfill

Requirements

Depending on license type

Duration

Depending on license type

Cost

- License application: 20 BHD (53 USD)
- Municipality fee: 10 BHD (26.5 USD)
- Notarization fee: 30 BHD (79.5 USD)
- Bahrain Chamber of Commerce and Industry (BCCI) membership: 8 BHD (21.2 USD) minimum (the fee is subject to registered capital)
- Activities that are not regulated by specific government regulating entities: 100 BHD | 265 USD
- Ministry of Industry and Commerce (MoIC) activity fee: 100 BHD (265 USD) (covers up to three (3) activities. Additional activities will be subject to 100 BHD (265 USD) each)
- Other licensing fees may apply

● Step 5: Notarize the memorandum of association

The notarization of the memorandum of association can be conducted once the mandatory steps above are completed. This notarization precedes the issuance of the commercial registration. It is highly recommended to engage the services of a legal advisor or a reputable local law firm in Bahrain to navigate this process. These professionals would provide guidance on legal prerequisites, assist in drafting the memorandum of association, and manage the essential documentation.

Steps

- 1 Choose your public or private notary
- 2 Ensure that you possess all necessary approvals, including approvals related to the draft of the memorandum of association
- 3 Shareholders or authorized signatory/s must be present to sign
- 4 Sign the documents through the chosen notary service

Duration

One (1) working day

Cost

Public notary: 27 BHD (71.6 USD)

● Step 6: Obtain commercial registration license certificate

There are two (2) types of commercial registration certificates:

1. Commercial Registration Certificate without License: Issued prior to obtaining approvals/licenses for intended activities.
2. Commercial Registration Certificate with License: Issued after obtaining approvals/licenses for specific activities.

The Commercial Registration License Certificate is an official document issued by the Ministry of Industry and Commerce (MoIC), confirming that all necessary prerequisites and licenses have been secured to engage in commercial activities. While an electronic version of the commercial registration is considered an official certificate, you can also obtain an original hard copy by visiting the Ministry of Industry and Commerce's Bahrain Investors Center located at Bahrain Financial Harbor. This certificate holds a validity period of one (1) year from the date of issuance and must be renewed annually.

Steps

- 1 Visit the [Sijilat portal](#) and select 'Commercial registration'
- 2 Select CR under the 'obtain license' option
- 3 Enter the required information
- 4 Upload the required documents
- 5 Save the list of license requirements

Cost

Original copy: 20 BHD (53 USD)

● Step 7: Open a bank account

Establishing a business or company bank account in Bahrain, either before or during your business operations, to obtain a capital deposit certificate, is a straightforward process. Furthermore, if you opt to open a corporate account in Bahrain, you have the convenience of acquiring an online company bank account. A bank account certificate is an essential component for finalizing the company formation process and the operations of the company.

Note that Bahrain has liberal foreign exchange (FX) regulations and does not impose strict exchange controls or restrictions on the movement of funds in and out of the country. You can learn more through visiting the [website of the Central Bank of Bahrain \(CBB\)](#), the primary regulatory authority responsible for overseeing and regulating the financial sector.

Documents

- Copy of the commercial registration
- Extract copy
- Board resolution
- CPR and partners' passports
- Feasibility study or business plan
- Six (6) months bank statement for each partner
- Copies of partners' visas, if applicable
- Driving license of all partners
- A bank statement of the partners' other companies if any

● Step 8: Apply for Value-Added Tax (VAT) with the National Bureau of Revenue (NBR)

The National Bureau of Revenue holds the responsibility for various aspects of Value-Added Tax (VAT) management in Bahrain, which includes the registration of entities liable for VAT, the validation of return submissions, refund processing, dues collection, audit procedures, handling of appeals, and oversight of compliance enforcement. For additional information and details, you can refer to the following [link](#).

Steps

- 1 Create your profile at the NBR [website](#)
- 2 Fill out the application form that includes the following six (6) sections:
 - Eligibility criteria
 - VAT payer details
 - Contact details
 - Economic activities
 - Bank details
- 3 Upload all the required documents
- 4 Receive and save your application reference number
- 5 Download your VAT certificate

Requirements

- To secure a VAT registration certificate and a designated VAT account number is mandatory for entities and individuals engaged in independent economic activities aimed at generating income, with annual supplies surpassing the threshold of BHD 37,500 (USD 99,461.4). This registration enables them to commence the collection of the 10% VAT
- The voluntary registration threshold is established at BHD 18,750 (USD 49,730.7). Non-resident businesses become obligated to register for VAT as soon as they make their initial supply subject to VAT within Bahrain
- Visit the National Bureau of Revenues' page to learn more about VAT for SMEs

Documents

- Online registration form
- Copy of the company's Commercial Registration
- Copy of the company owner's ID card, unless power of attorney was given to someone else
- Supplies and services expenses details

- Memorandum of association for WLL/LLC (optional)
- Supporting bank document showing IBAN (optional)

● Step 9: Open an account at the Social Insurance Organization (SIO) (applies to Bahraini citizens)

The Social Insurance Organization (SIO) is Bahrain's agency for social insurance and pension services to all citizens in the public and private sectors.

The Social Insurance Organization (SIO) serves as Bahrain's authoritative institution responsible for providing comprehensive social insurance and pension services to citizens across both the public and private sectors. For detailed guidance on the process of initiating an account with the SIO and enrolling all Bahraini employees, watch these instructional [video 1](#) and [video 2](#).

Steps

- 1 Start your application using your e-key at the [SIO website](#)
- 2 Fill and submit the online registration form

Documents

- [Registration form](#)
- Commercial registration
- Copy of the company owner's ID card
- Memorandum of association



● Step 10: Obtain an SME classification certificate (optional)

This certificate allows SMEs, including startups, to seek a classification according to their size. The certificate grants them the eligibility to development initiatives and incentives. For comprehensive details regarding the certificate and the application procedures, please refer to the following [link](#) (note that the application will require your e-key for authentication). Holders of an SME classification certificate have many benefits that are listed in the Government Incentives section of this guide.

Steps

- 1 Access to the page [SMEs registration system](#)
- 2 [Submit new application](#)
- 3 Fill in the required information and submit the application

Duration

Three (3) business days



II. Other country-specific considerations

1. Considerations for foreign investors

Foreign investors in Bahrain can benefit from 100% foreign ownership across most sectors as follows, with no requirement for a local partner. Because of these foreign investment advantages, Bahrain has been ranked 1st among the Gulf Cooperation Council (GCC) countries in 2020 for inward Foreign Direct Investment (FDI) stocks relative to the Growth Domestic Product (GDP). With flexible foreign ownership laws, entrepreneurs can operate a business in one of the following sectors without holding a Bahraini citizenship:

- Real estate
- Healthcare and social work
- Information and communication Technologies
- Manufacturing
- Food, arts, entertainment, and leisure
- Mining and quarrying

Bahrain's Economic Development Board (EDB), in charge of promoting FDI in Bahrain, places particular emphasis on attracting FDI to the manufacturing, logistics, ICT, financial services, tourism, and leisure sectors etc.

The Ministry of Industry and Commerce (MoIC) maintains a short list of business activities that are restricted to Bahraini ownership. These activities are listed in Step three (3) under the Legal Steps section.

If you intend to open a branch of a foreign company in Bahrain, you will need to provide the following documents and information:

- A decision from the parent company to open the branch in the Kingdom of Bahrain.
- A copy of the company's commercial registration.
- Power of attorney for the branch manager.
- A copy of the company's memorandum of association and any other amendments.
- Letter of guarantee for the branch.
- All documents must be attested.

All documents that are prepared or compiled outside of Bahrain, and are required for the creation of this entity or for the obtention of a business license, must

- Be notarized by a notary public in their country of origin.
- Receive stamps from the embassy of the relevant foreign country in Bahrain and the Bahrain Ministry of Foreign Affairs.
- Be stamped by the Ministry of Foreign Affairs and the Embassy of Bahrain (or the designated Bahraini consulate in the region) in the country of origin.

It is important to note that Bahrain is a signatory to the Hague Apostille Convention. If the documents were issued by another signatory country, there is no need for further legalization after obtaining the Apostille stamp. However, once these documents arrive in Bahrain, if they are not in Arabic, they will need to be translated into Arabic by a recognized translation firm in Bahrain.

2. Al-Tajir App

The Al-Tajir application stands as a groundbreaking initiative, delivering e-services exclusively to business owners within the Kingdom of Bahrain. This innovative platform presents an extensive array of e-services designed to optimize operations and carrying out of business transactions through smart devices. Below is an overview of the services extended by Al-Tajir:

- Commercial Registration (CR) Services
- Insurance contribution and healthcare services
- Pay monthly bills related to work permits
- Application management for CRs
- Pay electricity and water bills
- Search CR, activities, and agencies
- Tender services
- Enterprise support services

3. Filing obligations

Value-Added Tax return

As a VAT-registered business, you are required to submit a VAT return with details of your business transactions subject to VAT sales and purchases. Registered VAT payers must file and submit their VAT returns through the [NBR online portal](#). VAT returns are filed monthly (for businesses with taxable turnover exceeding BHD 3 million (USD 7.96 million)) or quarterly if the taxable turnover is up to BHD 3 million (other businesses).

Resident businesses with a taxable turnover of less than BHD 100,000 (USD 265,230) may file on an annual basis. Payment is made by the last day of the month following the end of the tax period.

Social security contribution

The current rate of contributions to the Social Insurance Organization is 19% for local employees (12% employer; 7% employee) and 4% for expatriate employees (3% employer; 1% employee). Contributions are calculated on employees' monthly salaries and capped at an income ceiling of BHD 4,000 (USD 10,609). These contributions are withheld by the employer and remitted to the Social Insurance Organization (SIO) monthly. [Quick Payment Service](#) enables you to pay your social security contributions by providing either your CR Number or your Establishment/ Employer Number.

Municipality tax

Municipality tax at 10% is levied on the monthly rental of commercial and residential property to expatriates and is payable by the owner of the property. To pay the municipality fees electronically please visit the [E-payment page](#) on the MoIC website.

4. Financial reporting and auditing regulations

Commercial companies are required to submit their audited annual reports for review and analysis in accordance with Bahrain's commercial companies' law, decree law no. 21 of 2001 and the revised decree law 50 of 2014. For WLL, the report must be submitted within six (6) months of the company's financial year-end and must be signed with one director or more depending on the situation.

5. The Saudi Center for investment

Saudi Investor Center is one of the distinctive channels of services provided by the MoIC. It aims to facilitate and expedite the procedures for Saudi investors in Bahrain businesses and promote investments by offering additional incentives and facilitation. It is a one-stop-shop for the Saudi investors to complete all the services required with ease. The center's mission is the following:

The Center is an integral facet of the services rendered by the Ministry of Industry and Commerce (MoIC). Functioning as a comprehensive one-stop solution, this center ensures that Saudi investors can efficiently and professionally fulfill all their requirements. The mission of this center is as follows:

- **Attract Saudi Investments:** Bring Saudi investments and value-added projects in sectors like ICT, healthcare, and tourism, to Bahrain with fast-track services.
- **Simplify Investors' Procedures:** Streamline processes for Saudi investors, individuals, and companies, including easier commercial registration.
- **Foster Investment Opportunities:** Assist Saudi investors in identifying relevant opportunities and establishing local partnerships to boost Bahrain's regional and global competitiveness.
- **Offer Legal Support:** Provide diverse legal services to support clients in conducting transactions in Bahrain, ensuring investments' protection.
- **Optimize Performance and Collaboration:** Provide best practices and adapted solutions, while collaborating and liaising with licensing authorities.

For more information about the services offered by the center, you can visit this [manual](#).

6. Crowdfunding

The crowdfunding regulations have been issued by the [Central Bank of Bahrain \(CBB\)](#) to lay out a legal framework for loan crowdfunding to conventional and Shari'ah compliant markets, while providing governance for FinTech businesses and protection to their customers. These regulations will also help SMEs and startups get access to alternative forms of funding when the traditional funding options are not available. The three types of [crowdfunding](#) allowed in Bahrain are:

- **Equity based:** Invest to gain shares. The upper threshold for this funding is 250,000 BD (\$660,000)
- **Financing based:** Lend money to gain interests. The upper threshold for this is 500,000 BD (\$1.3 million)
- **Shari'ah compliant (equity/finance based):** Lend and invest in accordance with Shari'ah laws. Make sure you read CBB's regulations to know more about Shari'ah compliance requirements for a crowdfunding platform operator in the Kingdom.

Here are Bahraini crowdfunding platforms that offer various investment opportunities:

- [Bambucorn](#)
- [Amal Invest](#)
- [Raseed](#)



CHAPTER 3

Navigating startup regulations
and incentives

I. Government Incentives

1. Tax incentives

There is no income tax in Bahrain on income and capital gains with the exception in limited circumstances, to local and foreign businesses that operate in the oil and gas sector or derive profits from the extraction or refinement of fossil fuels at the rate of 46%.

There are no payroll taxes other than social security contributions.

As far as investors are concerned, Bahrain allows free repatriation of capital.



2. Non tax financial incentives

These initiatives encompass main financial support and other programs intended to foster innovation and investments. Briefly, non-tax financial incentives play a pivotal role in bolstering the country's entrepreneurship dynamics and its competitive standing on the regional and global stage.

The Bahrain Development Bank (BDB)

The Bahrain Development Bank fosters the development of SMEs, business incubators, and accelerators. Additionally, the bank focuses on enhancing the capabilities of Bahraini women through the 'Riyadat' center. This center is dedicated to amplifying the creativity and entrepreneurial spirit of Bahraini women while addressing gender disparities. Below is a comprehensive overview of the areas of support and services that the Bahrain Development Bank can offer to your business:

- **Comprehensive financing solutions:** The BDB extends a diverse range of financing options, including loans, equity investments, and venture capital, aimed at bolstering startups during their initial stages and expansion phases.
- **Strategic business advisory:** BDB offers an insightful guidance encompassing strategic planning, market research, feasibility studies, and other crucial facets of business development.
- **Incubation and acceleration programs:** Operating incubation and acceleration programs, the BDB provides access to mentorship, networking opportunities, dedicated workspace facilities, and specialized training, fostering the growth of startups.
- **Investment promotion and partnership facilitation:** The BDB actively champions investment opportunities within Bahrain and actively supports startups in attracting potential investors, facilitating key partnerships to drive growth and innovation.

Tamkeen program

This program is meticulously structured to empower entrepreneurs in establishing and expanding their businesses through a multifaceted support system, encompassing grants, trainings, and access to financial resources. Tamkeen actively finances training programs, supports the acquisition of professional certifications, and provides wage subsidies. Furthermore, it extends financial assistance to facilitate the establishment and growth of enterprises and startups. The program features an array of five (5) training modules tailored for individuals and an assortment of five (5) programs targeting enterprises. Tamkeen's overarching objectives include:

- Facilitate grant matching of up to 50% of the total funding required by the enterprise, aligning with the approved and allocated grant limit.
- Offer access to financial resources and subsidize a portion of the loan interest.
- Assist entrepreneurs in establishing a robust foothold within the Bahraini market.
- Deliver essential resources to support the growth of businesses.
- Empower entrepreneurs to explore innovative and impactful concept, particularly in sectors primed for substantial growth.

The SMEs classification certificate

The certificate offers the following benefits:

- Enhanced cloud computing training: participation in a specialized training program designed to strengthen expertise in the field of cloud computing.
- Discounted financing: Access to financing with an exceptionally low interest/profit rate of 0.5% per annum courtesy of the Bahrain Development Bank.
- Preference in government tenders: Priority status with a substantial 10% preference in government tender bids and public utilities auctions, enhancing business opportunities.
- International expansion support: Enrollment in the "Export Bahrain" program, simplifying the promotion of products in international markets and stimulating global expansion.
- Timely updates: Regular updates on the latest initiatives, programs, and noteworthy news concerning SMEs.
- Health insurance savings: Exclusive access to a significant 7% discount on the health insurance program 'Nomu' offered by the Bahrain National Life Insurance Company, promoting the well-being of program members and their employees.

ALWAHA fund of funds

ALWAHA is a substantial USD 100 million fund established in 2018 to address the emerging venture capital landscape in the MENA region. This government-led initiative is dedicated to investing in venture capital funds with a clear interest in the MENA region, particularly at the seed, early, and growth stages of funding. With a strategic sector focus on technology, ALWAHA plays a pivotal role in fostering startup growth by providing vital support to venture capital investors.

Investment decisions are orchestrated by the ALWAHA limited advisory board, which comprises both private and public sector entities, including prominent names like Mumtalakat, Osool, National Bank of Bahrain, Batelco, Tamkeen, and others.

Bahrain Economic Development Board (EDB)

The Economic Development Board (EDB) is a pivotal government entity that extends an array of services and initiatives tailored to benefit startups and businesses. Here's a breakdown of the key services and support provided by EDB:

- Investment promotion: EDB actively fosters opportunities for startups by attracting potential investors from diverse sectors which creates avenues for funding and partnerships, and facilitates growth and innovation.
- Market access and expansion: EDB offers guidance on regulatory compliance, market entry requirements, and the establishment of connections with prospective customers and partners, streamlining market access and expansion.
- Business setup assistance: EDB provides startups with comprehensive assistance and expert guidance in navigating the process of setting up their businesses in Bahrain, ensuring a smooth and efficient set up.
- Talent development and support: In collaboration with educational institutions, vocational training centers, and industry associations, EDB designs and implements programs and initiatives that support startups in acquiring skilled workforce and fosters talent development.
- Industry-specific support: EDB offers startups access to sector-specific resources, market insights, networking opportunities, and connections with industry experts. This focused support empowers startups to thrive within their respective industries.

Bahrain's FinTech Bay

Being the largest financial technology center in the Middle East, FinTech Bay represents one of the Kingdom's paramount initiatives, with a resolute focus on investing in innovation through provisioning advanced laboratories, business accelerators, and educational opportunities. FinTech Bay plays a pivotal role in incubating fintech companies that are not only transformative but also poised for scalability. This incubation is facilitated through a combination of innovation labs, acceleration programs, curated activities, and educational platforms, ensuring the advancement of the fintech ecosystem.

Startup Exporter Solution by Export Bahrain

The Startup Exporter solution is specifically designed for first-time exporters, startups, SMEs, and micro-businesses venturing into international markets for the first time. It also welcomes existing exporters diversifying into new service and product lines for export. Under this solution, aspiring exporting businesses would be able to submit their export plans to Export Bahrain, where they will undergo an evaluation process to determine their eligibility. Successful applicants may be eligible for small grants, which can cover **up to 20% of the initial value of their inaugural export transaction**, facilitating their entry into international markets.

Hope Fund

The fund is a pioneering initiative in Bahrain, fully committed to nurturing innovation, entrepreneurship, and economic advancement. Here's a concise overview of the comprehensive services provided by the Hope Fund:

- **Hope ventures:** The execution arm of the initiative supports startups with not only vital financial backing but also invaluable mentorship, strategic guidance, and access to influential networks, all geared toward propelling their success.
- **Hope talents:** An initiative designed to address the talent requirements of startups and businesses. It serves as a bridge, connecting skilled individuals with promising employment opportunities within Bahrain's dynamic entrepreneurial ecosystem.
- **Beban:** A program under the umbrella of the Hope Fund, Beban offers a spectrum of workshops, boot camps, and educational programs that equip individuals with the requisite knowledge and skills to embark their entrepreneurial journey and enhancing their ability to initiate and manage businesses effectively.



Central Bank of Bahrain (CBB) Sandbox

The CBB Sandbox, an innovative initiative, is dedicated to promoting innovation within the financial technology (FinTech) sector. It creates an enabling environment for startups to conceive and try their technology-based pioneering concepts for up to a year under supervision. Bahrain made history as the first country in the MENA region to introduce the Sandbox policy. Under this pioneering initiative, after its launch, and within one (1) year, the CBB issued full-fledged operational licenses to two (2) FinTech firms: Tarabut Gateway and Rain.

Today, approximately 34 companies have received approvals. Among which, one notable achievement, the licensing of the first cryptocurrency trading platform in the region, Rain. Additionally, the second milestone includes the licensing of the first open banking third-party provider in the MENA region, Tarabut Gateway. These accomplishments underscore the innovative and progressive nature of the Sandbox initiative in fostering FinTech and financial innovation. CBB's 'FinHub 973', the region's premier cross-border digital innovation platform, promotes and facilitates collaboration between financial institutions and FinTech startups, all under the vigilant oversight of the central bank. Startups engaging with the CBB Sandbox can reap several key advantages:

- **Regulatory support:** The CBB Sandbox provides startups with a supportive regulatory framework, allowing them to test their innovative solutions while ensuring adherence to relevant regulations.
- **Reduced entry barriers:** The sandbox streamlines the process of obtaining essential licenses and approvals, effectively lowering entry barriers for startups.
- **Risk mitigation:** Operating within the sandbox provides a controlled environment for startups to experiment with their products and services, enabling the identification and mitigation of potential risks and challenges before scaling their operations.
- **Collaboration and networking:** The CBB Sandbox encourages collaboration among startups, established financial institutions, and other stakeholders in the ecosystem, fostering a vibrant ecosystem of ideas and innovation.
- **Market validation:** Participation in the CBB Sandbox offers startups the invaluable opportunity to validate their business models, gain insights into the market, and refine their business model and offerings to better align with the needs of their target audience.



3. Special Economic Zones (SEZs)

A mutually beneficial relationship exists between Special Economic Zones (SEZs) and startups, with each entity deriving advantages from the other's presence in terms of resources sharing, expanded market access, and increased investment prospects. Bahrain has achieved a notable transformation, positioning the nation as an appealing hub for both SEZs and startups. Consequently, this has catalyzed economic expansion and diversification within the country.

Bahrain International Investment Park

The Bahrain International Investment Park (BIIP) stands as a significant and strategic endeavor within the Kingdom of Bahrain, designed to position Bahrain as a destination for premium foreign direct investment and domestically driven export projects. BIIP has a distinct emphasis on portraying investments that bring high value-added contributions, consequently generating high-quality employment opportunities and contributing to wealth creation within an enticing, world-class physical setting. The park concentrates on several key industries, including food and beverage, fast-moving consumer goods, plastics and fiberglass, pharmaceuticals, chemicals, light engineering, and services. Incentives in BIIP include:

- Lease land at a competitive rental rate of 1 BHD per square meter per year (USD 2.65).
- 100% foreign ownership.
- World-class infrastructure.
- Duty-free access to GCC, Grain and Feed Trade Association (GAFTA), USA, Singapore.
- Strategic location, three (3) km away from the port, and twenty-five (25) km from Saudi Arabia.
- 5% customs duty exemption on raw materials, plant machinery and spare parts imported for manufacturing.
- Grants.
- Tamkeen's support through funding, machinery, training, and employment.
- Five (5) years exemption from Bahrainization (no recruitment restrictions for the first five (5) years).

Bahrain Investment Wharf (BIW)

BIW is a prominent and strategically located industrial and logistics park in the Kingdom of Bahrain. This expansive development park is a hub for a wide range of industrial and commercial activities, attracting local and foreign investors seeking to capitalize on Bahrain's strategic location and business-friendly environment. BIW is characterized by state-of-the-art infrastructure, comprehensive logistics services, and a strong focus on fostering economic growth. The following are the benefits extended to investors when they choose to establish their presence in the Bahrain Investment Wharf (BIW) :

- 100% foreign ownership in most of the categories.
- No requirement for Bahraini partners or shareholders or sponsor.
- Low minimum shared capital for shareholders and investors.
- An LLC entity can hire expatriate staff.
- No duties are imposed on the goods imported and exported from the free zone (this requires a Bahraini shareholder for trading and commercial activities).

II. Labor and immigration regulations and facilitations

1. Employment practices and work permits

To hire employees, it is vital that you register your new establishment with the [Labor Market Regulatory Authority \(LMRA\)](#). This service allows new establishments to register their commercial registrations to enable them to apply, renew, and cancel work permits of expatriates. For detailed guidance on applying for new work permits or increasing the workforce quota, refer to this [manual](#).

Steps

- 1 Visit the LMRA [website's login page](#)
- 2 Fill in the required fields
- 3 Upload and submit the required documents below
- 4 Book an appointment for commercial services via LMRA's [Appointment Management System](#), to enable access to Expat Management System (EMS)
- 5 Fill in the new establishment registration form and submit the required documents
- 6 Once registration is complete you will be able to login into the [Expat Management System \(EMS\)](#) using your advanced e-key

Documents

- [New Establishment Registration Form](#)
- An appointment letter from the commercial establishment that specifies the person in charge, authorized individuals, their personal details, and the extent of their authority
- Commercial Registration Certificate
- A formal letter designating responsible persons or authorized individuals who can work in coordination with the Labor Market Regulatory Authority (LMRA)
- Commercial Registration of Clearance Office, if applicable, in case a clearance agent is being authorized
- Evidence, typically in the form of a smart card extract, showing that the applicant is registered with the Social Insurance Organization as an employee within the clearance office

2. Investor Visa

Eligible candidates for an investor visa are those engaged in any activities, such as establishing new businesses in Bahrain, making investments in existing enterprises, initiating partnerships, or acquiring shares in established companies. The issuance and management of this visa fall under the [Labor Market Regulatory Authority \(LMRA\)](#), subject to prior approvals from the Ministry of Industry and Commerce, and the [Nationality, Passport, and Residency Affairs \(NPRA\)](#).

To apply for an investor visa in Bahrain, you should use the [LMRA Expat Management system](#). Comprehensive information regarding investment visa application and eligibility criteria can be obtained through the e-visa [website](#). Initially, the visa can be granted for a period of three (3) months, with the option for renewal either at the NPRA office or [online](#).

Requirements

Countries eligible for the visa are found in this [list](#)

Documents

- Copy of the applicant's passport
- Copy of a confirmed return air ticket
- Copy of a hotel booking in the Kingdom of Bahrain. Alternatively, in case the visitor is staying with a relative, they must provide a copy of their ID reader's printout
- Copy of a bank statement under the visitor's name covering the last three (3) months with an ending balance of not less than the equivalent of BHD 377 (USD 1,000)
- Copy of preapproval for a commercial registration from the MoIC

Duration

The process time for a Businessman or an investor visa in Bahrain varies from one application to another but usually takes five (5) to eight (8) business days

Cost

- Application fee: 4,000 BHD (10,609 USD)
- Visa fee: 25,000 BHD (66,307.6 USD)

III. Data protection

Bahrain enacted Law No. 30 of 2018 with respect to Personal Data Protection ("PDPL") on July 12th, 2018. The PDPL is the main data protection regulation in Bahrain. The PDPL came into force in 2019 and supersedes any law with contradictory provisions. It also sets the rules and procedures for submitting notifications and prior authorization requests to the authority to process data and deciding upon it, and upon the submission of the undersecretary of justice and Islamic affairs. The resolutions cover the following:

Bahrain introduced Law No. 30 of 2018, commonly referred to as the Personal Data Protection Law (PDPL), on July 12, 2018. The PDPL represents the principal data protection framework in Bahrain and became effective in 2019. It takes precedence over any conflicting legislation. The PDPL delineates the regulations and protocols for data processing notifications, requests for prior authorization from the relevant authority, and decisions related to data processing. Such determinations are made following the submission of requisite documents to the Undersecretary of Justice and Islamic Affairs. The resolutions encompass the following key aspects:

- Rules regarding data subject rights
- Notification procedures
- Rules regarding the processing of sensitive personal data
- Rules regarding how public registers must treat personal data
- Rules regarding making complaints to the authority
- Technical and organizational measures
- Rules regarding data processing
- Duties of the data protection officer and related fees
- Rules regarding data relating to criminal proceedings
- Rules regarding the transfer of personal data outside Bahrain

Visit the [website](#) of the authority for further information and to download relevant [forms](#).



IV. Intellectual property

Bahrain recognizes and provides protection for intellectual property rights under its legislation and international agreements. Under these provisions, you can claim ownership over the creation of an invention, a design, a distinctive mark, or an artistic work etc.

The protection of these creations gives you an exclusive or unique right of exploitation and the right to take judicial and other measures for their protection in case of unlawful unauthorized copying and/or use by third parties. There are four (4) types of intellectual property rights: patents, trademarks, industrial designs, and copyrights.

The section below covers the steps you need to know to receive protection under three (3) types based on their relevance to startups. The application process is administered by the Foreign Trade & Industrial Property Directorate under the MoIC.

1. Patents

Inventions, research models, and utility systems applicable in various business and industrial sectors. These innovations can encompass machinery, tools, processes, chemicals, biotechnology, software, and more. The legal framework governing patents in Bahrain is established by Act No.1 of 2004.

Patents in Bahrain hold a validity for a period of twenty (20) years starting the date of filing, or, in cases where priority is claimed, from the date of such claim. Arabic serves as the official language for patent prosecution in Bahrain. However, applicants have the provision to submit applications in English, provided they furnish the authorized translation into Arabic within a stipulated period of four (4) months.

Steps

- 1 Visit the [website](#) of the MoIC for registration
- 2 Provide an invention description (use these [guidelines](#) (in Arabic) for instructions)
- 3 Enter the applicant's and inventor's details
- 4 Add the specifications (title of the invention, claims, abstract) and drawings if any

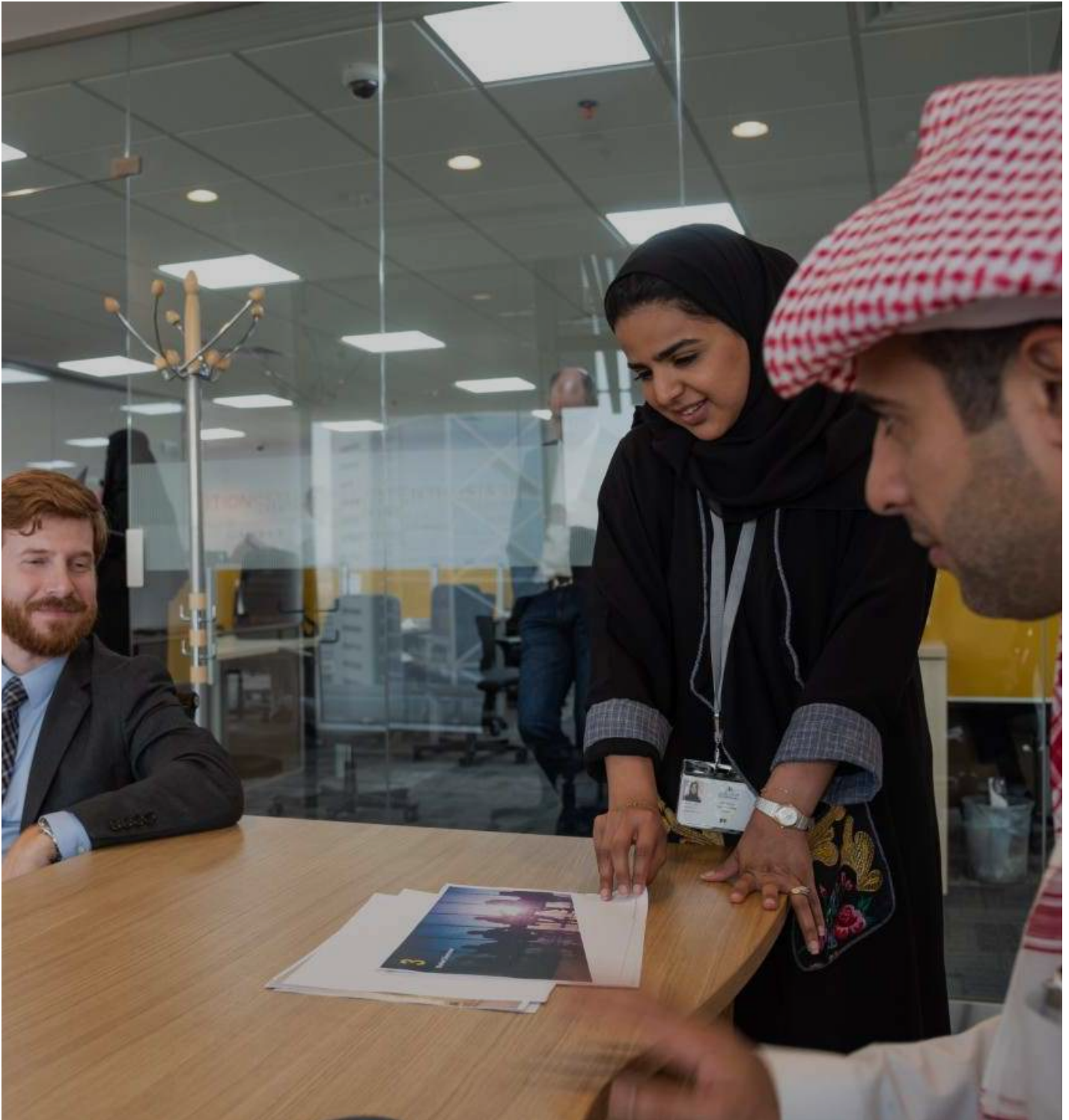
Requirements

- For inquiries you can contact the following e-mail: ip_support@moic.gov.bh
- The patent application is submitted to the [National Patent Office](#) at the MoIC by a citizen or a resident in the Kingdom of Bahrain
- Non-residents Foreign applicants must apply through the intellectual property registration office or a law firm in the Kingdom of Bahrain

- The original power of attorney document must be legalized by any Arab Consulate. It may be filed within three (3) months of the application date

Cost

Types of services and related costs are detailed in this [document](#)



2. Trademarks

Trademarks in Bahrain encompass distinctive symbols, logos, slogans, and brand identifiers associated with a company, business, or product. They serve as unique identities that distinguish your offerings from competitors in the market. The legal framework for trademark protection in Bahrain is governed by the legislative decree No. 11 of 2006.

Trademark applications should be filed via the Trademark Office at the MoIC. These applications can be submitted by nationals or residents in Bahrain. Foreign applicants who do not reside in the Kingdom are required to engage authorized intellectual property registration agents or law firms recognized by the industrial property directorate.

The initial protection period for a trademark is ten (10) years, starting the date of application. This protection can be extended for subsequent periods by submitting a renewal application during the final year of each protection term through the electronic industrial properties' services. Applications can be conveniently done through the MoIC's website.

Steps

- 1 Visit the website of the MoIC for registration
- 2 Choose the mark type that you want to register
- 3 Enter the data related to the mark
- 4 Pay the service fees
- 5 Receive the application receipt and the application reference number for follow up

Requirements

- For inquiries you can contact the following e-mail: lp_support@moic.gov.bh
- The official language for trademark registration in Bahrain is Arabic. If documents are initially filed in English, the corresponding authorized Arabic translation must be submitted within four (4) months
- A certified copy of the priority document and its authorized translation should be provided within three (3) months from the date of application
- The original power of attorney must be legalized by any Arab consulate. It can be submitted within three (3) months from the date of application
- The deadline for filing a trademark application that claims conventional priority in Bahrain is six (6) months from the priority date

3. Industrial designs

Designs in the Kingdom of Bahrain receive protection under Act No. 6 of 2006, which specifically governs Industrial Designs and Models. This protection lasts for ten (10) years from the date of filing within the Kingdom. To extend this protection for an additional five (5) years, proprietors can submit a renewal application during the last year of the initial period. Furthermore, proprietors have the option to file a renewal application within six (6) months after the expiry date.

Option to file a renewal application within six (6) months after the expiry date.

To initiate this protection, applicants, whether national or residents of the Kingdom of Bahrain, are required to submit their industrial drawing and design applications to the Patent Office within the Ministry of Industry and Commerce.

In the context of the aforementioned law, "designs" encompass arrangements of lines, whether in 2D or 3D formats. "Industrial models" refer to blueprints, handicrafts, or industrial products safeguarded. The application ensures that the original designers or owners can benefit from their creations. For those interested in this process, applications can be conveniently submitted through the website of the Ministry of Industry and Commerce (MoIC).

Steps

- 1 Visit the website of the MoIC for registration
- 2 Enter the data and attachments required
- 3 Pay the service fees
- 4 Receive the application receipt and the application reference number for follow up

Cost

Types of services and related costs are detailed in this document



V. Key support organizations and initiatives (not exhaustive)

Incubators

[ACT Pro Consultancy & Business Services](#)

[ASU Business Incubation Centre](#)

[INJAZ Bahrain](#)

[Kickstart Bahrain](#)

[University of Bahrain Business Incubator Center](#)

Coworking spaces

[Bahrain FinTech Bay](#)

[Brilliant lab](#)

[DIWAN Hub](#)

[Kickstart Bahrain](#)

[Maktab coworking space](#)

Funding programs/institutions

[Hope Fund](#)

[Middle East Venture Partners](#)

[Tamkeen](#)

[Tenmou \(business angels\)](#)

[VC Partners of Bahrain fintech bay](#)

Accelerators

[Bahrain FinTech Bay](#)

[Brilliant lab](#)

[Brinc](#)

[Level Z](#)

[Springstudios](#)

[Start Your Business – Tamkeen](#)

Events

[FINTECH FORWARD](#)

[Manama Entrepreneurship Week \(MEW\)](#)

[MENA Angel Investors Summit](#)

[Microshabab](#)

[Seedstars MENA](#)

[StartUp Bahrain Weekend](#)

[Tech Expo Bahrain](#)

Competitions and Awards

[FIKRA](#)

[Startup Bahrain Pitch competition](#)

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APPENDIX

Appendix 1: Launching your startup: key success factors

Addressing market demand

Your startup should provide a compelling solution to a specific problem within a large and eager market. Think of it as a puzzle piece that fits perfectly into the demand landscape. Steve Blank's Customer Development Model can guide you in creating a product or service that customers cannot resist.

Feasibility analysis

Conduct a thorough feasibility analysis. This process empowers you to make informed decisions, spot areas needing improvement, and allocate resources effectively. It is your tool for maximizing your chances of crafting a successful, long-lasting venture.

Market insights

Dive deep into market analysis. Understand the current state of your industry segment and define your target market. A strong grasp of market dynamics is essential for positioning your product or service effectively.

Building a stellar team and network

Source and group a team of multitalented experts. This is one of the fundamental steps to scale a startup. These diverse talents will complement each other and will help you access a strong, interconnected network that can be your secret weapon for gaining support, mentorship, and continuous learning.

Analyzing the competition

Competitive analysis is not just about sizing up rivals; it is a vital part of your strategic planning, systematic research and evaluation of your competitors' strengths and weaknesses. It will guide you into finding your competitive edge and creating your added value on the market.

Legal Flexibility

The legal form of a startup must allow for flexibility. Choose a legal structure for your startup that offers the flexibility needed for growth. Make it easy for shareholders to join and leave the company and ensure your memorandum of association can adapt to your evolving needs. In fact, the memorandum of association must be drawn up freely and allow the opening of share capital.

Appendix 2: What type of support to expect at each stage of a startup lifecycle

	Startup development stages	Government support	Funders support	SSOs support
Outreach	<ul style="list-style-type: none"> Idea formation Problem validation Team establishment 	<ul style="list-style-type: none"> Promote entrepreneurs hip education Facilitate Ideation: Hackathons, startup Weekends, etc. Promote innovation and entrepreneurs hip culture 	<ul style="list-style-type: none"> Financial literacy and entrepreneurs hip awareness programs Networking opportunities to connect with potential mentors, advisors, and industry experts 	<ul style="list-style-type: none"> Access to experienced mentors who provide guidance and advice on various aspects of startups Provision of office space, shared facilities, and infrastructure to support the early-stage development of the business
Pre start	<ul style="list-style-type: none"> Idea development Business modeling Problem/Solution fit: prototyping Team Formation: access to training and mentorship 	<ul style="list-style-type: none"> Offer entrepreneurs hip training and education Facilitate Proof of concept and proof of Business Facilitate Business Modeling Validate MVP 	<ul style="list-style-type: none"> Seed funding for idea validation and product development Coaching to refine business ideas and plans Access to incubators or accelerators providing resources, infrastructure, and networking opportunities 	<ul style="list-style-type: none"> Assistance in refining the product/service, pricing strategies, and go-to-market plans Support in conducting market research and understanding the target market, customer needs, and competitors

	Startup development stages	Government support	Funders support	SSOs support
Launch	<ul style="list-style-type: none"> • Business Creation • Early-stage fundraising • Initial Go-To market: MVP development 	<ul style="list-style-type: none"> • Provide Early-Stage Financing • Facilitate access to client and Go-To -Market • Strategic partnerships • Housing • Operation set up and labeling 	<ul style="list-style-type: none"> • Seed funding to launch the business • Cover initial operational costs • Access to angel investors or venture capital firms • Guidance on legal and regulatory compliance • Support in building a strong founding team and advisory board 	<ul style="list-style-type: none"> • Guidance on company registration, intellectual property protection, and legal compliance • Support in identifying funding sources, preparing investor pitches • Connecting with potential investors
Growth	<ul style="list-style-type: none"> • Product/Market Fit • International Go-To-market • Expansion and scaling 	<ul style="list-style-type: none"> • Facilitate access to Finance • Facilitate internationalization via events, strategic partnership, etc. • Provide operational support 	<ul style="list-style-type: none"> • Series A, B, or C funding rounds for scaling operations and market expansion • Strategic guidance and industry insights from investors • Assistance in negotiating partnerships and strategic alliances • Exit strategies and assistance with mergers, acquisitions, or public offering 	<ul style="list-style-type: none"> • Assistance in scaling operations, managing growth, and overcoming operational challenges • Access to industry experts • Provide sector-specific knowledge and guidance



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