

Bahrain hub for Chinese investors to enter GCC market

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Bahrain is the hub and platform for Chinese investors to enter the Gulf Cooperation Council (GCC) market and boost trade relations at different levels, Chinese Ambassador to Bahrain Li Chen has said.

Furthermore, China is keen to promote business- friendly Bahrain as a key tourist destination, the diplomat said.

"The historic visit by His Majesty King Hamad to China last month has brought both the countries together and this was also highlighted by the Chinese media with around 160 television stations covering the major event," he said at the Bahrain Journalists Association (BJA) in the capital Manama.

The diplomat told an audience of BJA members including its president Moanes Al Mardi that the visit by His Majesty King Hamad on September 14-16 following the invitation of Chinese President Xi Jinping generated 67,000 hits on Google and was widely covered by the Chinese media.

"This was in addition to around 1,800 newspapers in China alone that published reports of the visit."

The diplomat said Bahrain is the perfect hub for China to enter the Gulf market and increase trade and bilateral relation with the Middle East.

During the landmark visit, HM the king met top leaders in Shanghai and visited Ningxia, where the first China-Arab State Expo that aimed to boost trade between China and Arab Countries including the GCC was held.



Mr Chen said key agreements in the areas of education, health, cultural and investment were signed during the state visit. China reaffirmed its respect for Bahrain's sovereignty and rejected any external interference.

China also supported Bahrain's efforts in maintaining its national stability as it supports moves to establish a region free of weapons of mass destruction.

On the economic front, the diplomat said trade volume between Bahrain and China reached over \$1.550 billion with increasing areas of growth.

The BJA president highlighted the progress made by the two countries during the visit including the signing of co-operation agreements related to health, education, banking and avoidance of dual taxation.

"Bahrain and China have sealed their friendship for years to come," Mr Al Mardi said.

According to the latest figures, trade between China and Arab countries increased 14 per cent year on year to a record high of \$222.4 billion last year.

China's exports to Arab countries totaled \$91.3 billion, while imports amounted to \$131.1 billion.

Source: BNA