

Country Profile:

Kingdom of Bahrain



Background

During the 3d millennium B.C., Bahrain (known in Sumerian as Dilmun) was already an important trade center, functioning as a transshipment point between Arabia and India. In the ancient world it was also famous for the pearling conducted in the waters surrounding the islands. The Greeks knew the island as Tylos. The term Bahrain was used to describe the entire Persian Gulf coast of Arabia in the early Islamic era; the island was also known as Awal or Aval. Bahrain was ruled in the 16th century by Portugal and intermittently from 1602 to 1783 by Persia. The Persians were expelled by an Arabian family that established the present ruling dynasty, the al-Khalifas. In 1861, Bahrain became a British protectorate.

Nearly a century later, demonstrations and strikes in the 1950s and 60s demanded greater popular participation in government. Iran claimed the islands in 1970 after the United Nations reported that the inhabitants desired independence. In 1971, after Britain withdrew from the Persian Gulf area, Bahrain became independent.¹



¹ - <http://www.infoplease.com/encyclopedia/world/bahrain-history.html>

Bahrain at a Glance

Capital:	Manama
Official language:	Arabic
Population:	(2016 estimate) 1,425,171
Government:	Constitutional Monarchy
National Currency:	Bahrain Dinar (BHD)
Area:	Total: 760 sq km Land: 760 sq km Water: 0 sq km

Location: Middle East, archipelago in the Persian Gulf, east of Saudi Arabia

Geographic coordinates: 26 00 N, 50 33 E

Map references: Middle East

Area: total: 760 sq km land: 760 sq km water: 0 sq km

Terrain: mostly low desert plain rising gently to low central escarpment

Elevation extremes: lowest point: Persian Gulf 0 m highest point: Jabal ad Dukhan 122 m

Land boundaries: 0 km

Coastline: 161 km

Maritime claims: territorial sea: 12 nm contiguous zone: 24 nm continental shelf: extending to boundaries to be determined

Geography - note: close to primary Middle Eastern petroleum sources; strategic location in Persian Gulf, through which much of the Western world's petroleum must transit to reach open ocean²

Government

Country name:	conventional long form: Kingdom of Bahrain conventional short form: Bahrain local short form: Al Bahrayn former: Dilmun local long form: Mamlakat al Bahrayn
Government type:	constitutional hereditary monarchy
Capital:	Manama

² - <http://www.economywatch.com/economic-statistics/Bahrain/Geography/>

Administrative divisions:	12 municipalities (manatiq, singular - mintaqah); Al Hadd, Al Manamah, Al Mintaqah al Gharbiyah, Al Mintaqah al Wusta, Al Mintaqah ash Shamaliyah, Al Muharraq, Ar Rifa' wa al Mintaqah al Janubiyah, Jidd Hafs, Madinat Hamad, Madinat 'Isa, Juzur Hawar, Sitrah note: all municipalities administered from Manama
Constitution:	adopted late December 2000; Bahraini voters approved on 13-14 February 2001 a referendum on legislative changes (revised constitution calls for a partially elected legislature, a constitutional monarchy, and an independent judiciary)
Legal system:	based on Islamic law and English common law
Legislative branch:	bicameral Parliament consists of Shura Council (40 members appointed by the King) and House of Deputies (40 members directly elected to serve four-year terms)
Judicial branch:	High Civil Appeals Court ³

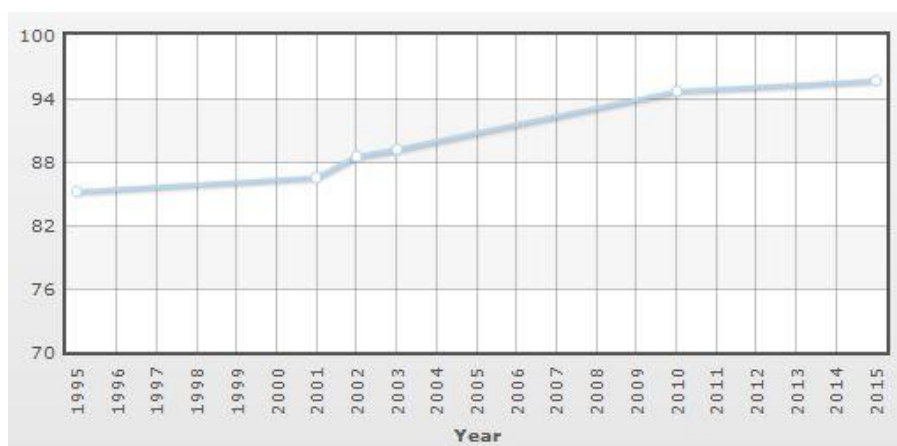
Literacy

Literacy: definition: age 15 and over can read and write

total population: 95.7%

male: 96.9%

female: 93.5% (2015 est.)



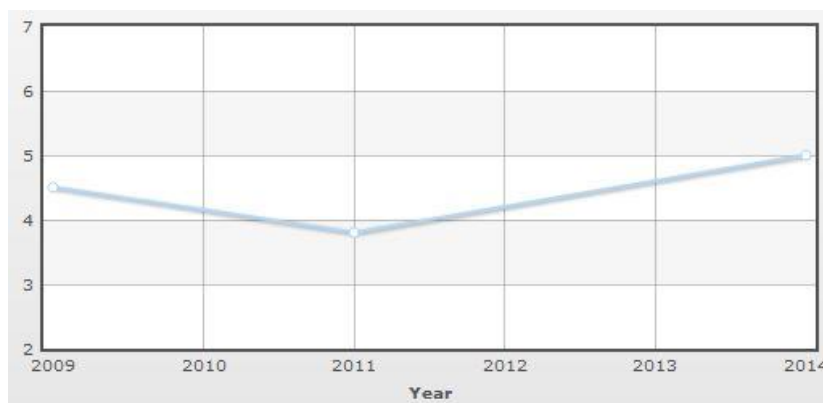
Country	2002	2003	2010	2015
Bahrain	95.7	94.6	89.1	88.5

³ - <http://worldfacts.us/Bahrain.htm>

Education expenditures: 2.6% of GDP (2012)

Health

Health expenditures: 5% of GDP (2014)



Country	2009	2011	2014
Bahrain	5	3.8	4.5

Economy - overview:

Low oil prices have generated a budget deficit of at least a \$4 billion deficit in 2016, nearly 14% of GDP. Bahrain has few options for covering this deficit, with meager foreign assets and a constrained borrowing ability. In the last year the three major US credit agencies downgraded Bahrain's sovereign debt rating to "junk" status, citing persistently low oil prices and the government's inability to more effectively cut spending.

Oil comprises 86% of Bahraini budget revenues, despite past efforts to diversify its economy and to build communication and transport facilities for multinational firms with business in the Gulf. As part of its diversification plans, Bahrain implemented a Free Trade Agreement (FTA) with the US in August 2006, the first FTA between the US and a Gulf state.

Other major economic activities are production of aluminum - Bahrain's second biggest export after oil - finance, and construction. Bahrain continues to seek new natural gas supplies as feedstock to support its expanding petrochemical and aluminum industries.

In 2011, Bahrain experienced economic setbacks as a result of domestic unrest driven by the majority Shia population; however, the economy recovered in 2012-15, partly as a result of improved tourism. In addition to addressing its current fiscal woes, Bahraini authorities face the long-term challenge of boosting Bahrain’s regional competitiveness — especially regarding industry, finance, and tourism — and reconciling revenue constraints with popular pressure to maintain generous state subsidies and a large public sector. Over the past year, the government lifted subsidies on meat, diesel, kerosene, and gasoline and announced new higher prices for electricity and water, although it plans to roll these increases out more gradually than previous subsidy cuts.

Bahrain | Economic Indicators

[Afghanistan | Economic Indicators](#)

Markets	Last	Reference	Previous	Range	Frequency	
<u>CURRENCY</u>	0.38	Jan/19	0.38	0.37 : 2.66	Daily	
GDP	Last	Reference	Previous	Range	Frequency	
<u>GDP</u>	35.31	Dec/17	32.15	3.05 : 35.31	Yearly	
<u>GDP ANNUAL GROWTH RATE</u>	1.6	Sep/18	2.5	-2.9 : 11.4	Quarterly	
<u>GDP PER CAPITA</u>	22112	Dec/17	22291	16571 : 22955	Yearly	
<u>GDP PER CAPITA PPP</u>	43291	Dec/17	43643	35113 : 44942	Yearly	
Labor	Last	Reference	Previous	Range	Frequency	
<u>POPULATION</u>	1.5	Dec/17	1.42	0.16 : 1.5	Yearly	
<u>UNEMPLOYMENT RATE</u>	3.7	Dec/17	4	3.1 : 16	Yearly	
Prices	Last	Reference	Previous	Range	Frequency	
<u>I NFLATION RATE</u>	2	Dec/18	0.7	-2.06 : 5.22	Monthly	
Money	Last	Reference	Previous	Range	Frequency	
<u>I NTEREST RATE</u>	2.75	Dec/18	2.75	0.5 : 5	Daily	

Trade	Last	Reference	Previous	Range	Frequency	
<u>BALANCE OF TRADE</u> (BHD Million)	-263	Dec/17	-302	-302 : 3407	Yearly	
<u>CURRENT ACCOUNT</u> (BHD Million)	-522	Dec/17	-561	-561 : 1221	Yearly	
<u>CURRENT ACCOUNT TO GDP</u> (%)	-4.6	Dec/17	-4.7	-4.7 : 18.4	Yearly	
<u>EXPORTS</u> (BHD Million)		5781	Dec/17	4807	532 : 9626	
<u>IMPORTS</u> (BHD Million)	6045	Dec/17	5109	496 : 8001	Yearly	
Government	Last	Reference	Previous	Range	Frequency	
<u>GOVERNMENT DEBT TO GDP</u> (%)	90.6	Dec/17	82.1	5.9 : 90.6	Yearly	
<u>GOVERNMENT BUDGET</u>	-13.2	Dec/17	-17.7	-18.4 : 5.1	Yearly	
<u>CREDIT RATING</u>	60			:	Monthly	

Source: <https://tradingeconomics.com/bahrain/indicators>

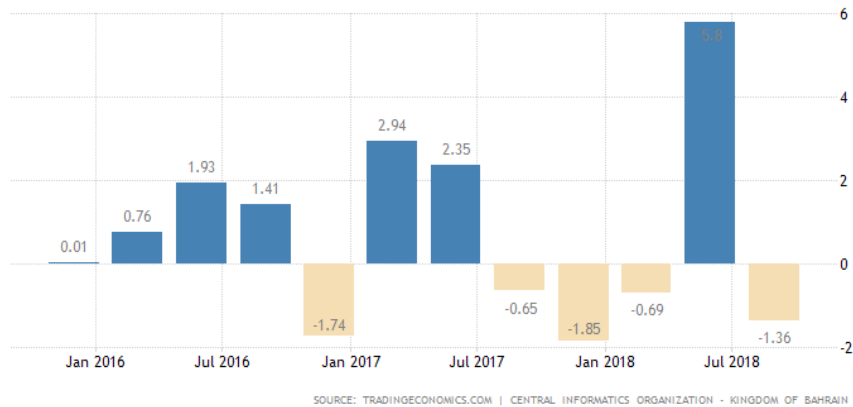
GDP

The Gross Domestic Product (GDP) in Bahrain was worth 35.31 billion US dollars in 2017. 2017. The GDP value of Bahrain represents 0.06 percent of the world economy. GDP in Bahrain averaged 13.09 USD Billion from 1980 until 2017, reaching an all the time high of 35.31 USD Billion in 2017 and a record low of 3.05 USD Billion in 1986.



Bahrain GDP Growth Rate

The Gross Domestic Product (GDP) in Bahrain contracted 1.36 percent in the third quarter of 2018 over the previous quarter. GDP Growth Rate in Bahrain averaged 0.87 percent from 2008 until 2018, reaching an all the time high of 8.60 percent in the fourth quarter of 2010 and a record low of -6.50 percent in the first quarter of 2011.



GDP per capita

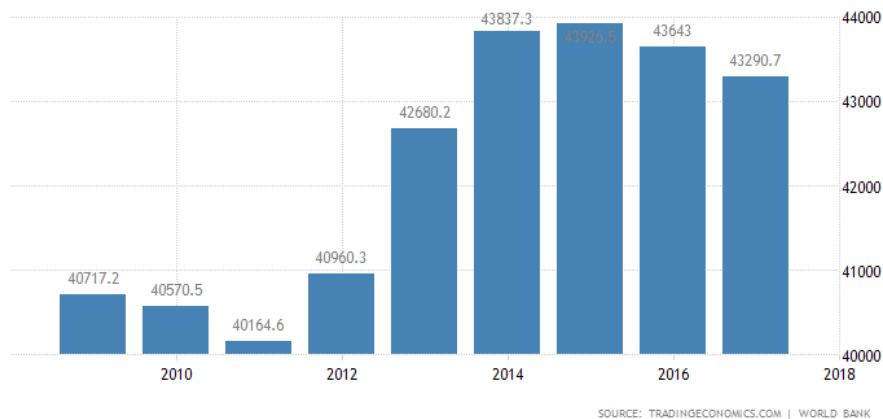
The Gross Domestic Product per capita in Bahrain was last recorded at 22111.50 US dollars in 2017. The GDP per Capita in Bahrain is equivalent to 175 percent of the world's average. GDP per capita in Bahrain averaged 20713.62 USD from 1980 until 2017, reaching an all the time high of 22955.10 USD in 2000 and a record low of 16571.40 USD in 1986.⁴



⁴ . <https://tradingeconomics.com/bahrain/gdp-per-capita>

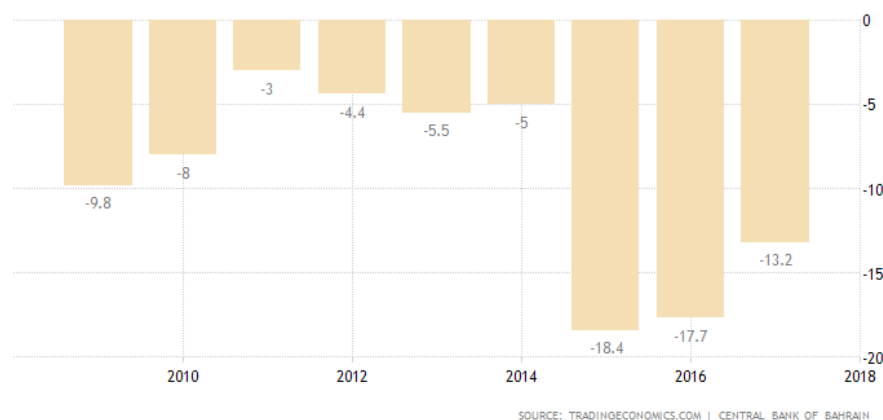
GDP per capita PPP

The Gross Domestic Product per capita in Bahrain was last recorded at 43290.70 US dollars in 2017, when adjusted by purchasing power parity (PPP). The GDP per Capita, in Bahrain, when adjusted by Purchasing Power Parity is equivalent to 244 percent of the world's average. GDP per capita PPP in Bahrain averaged 42375.40 USD from 1990 until 2017, reaching an all the time high of 44942.40 USD in 2000 and a record low of 35113.30 USD in 1990.⁵



Government Budget

Bahrain recorded a Government Budget deficit equal to 13.20 percent of the country's Gross Domestic Product in 2017. Government Budget in Bahrain averaged -3.90 percent of GDP from 2000 until 2017, reaching an all the time high of 5.10 percent of GDP in 2005 and a record record low of -18.40 percent of GDP in 2015.⁶



⁵ . <https://tradingeconomics.com/bahrain/gdp-per-capita-ppp>

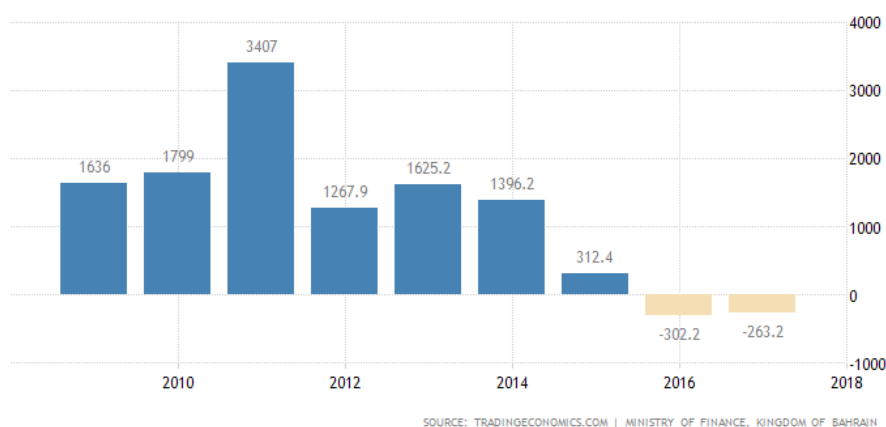
⁶ . <https://tradingeconomics.com/bahrain/government-budget>

Foreign Trade Evaluation

Trade	Last	Previous	Highest	Lowest	Unit
<u>BALANCE OF TRADE</u> (BHD Million)	-263	-302.20	3407.00	-302.20	BHD Million
<u>CURRENT ACCOUNT</u>	-522.10	-561.30	1220.90	-561.30	BHD Million
<u>CURRENT ACCOUNT TO GDP</u>	-4.60	-4.70	18.40	-4.70	percent
<u>EXPORTS</u>	5781.40	4807.00	9626.50	532.00	BHD Million
<u>IMPORTS</u>	6044.60	5109.20	8001.30	496.00	BHD Million

Balance of Trade

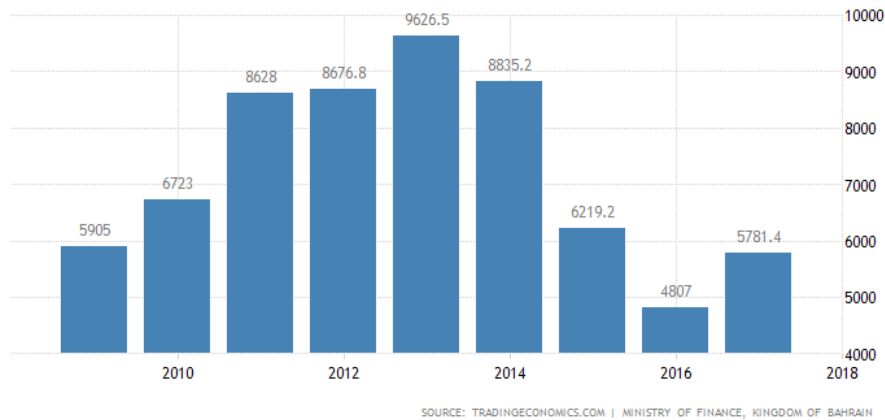
Bahrain recorded a trade deficit of 263.20 BHD Million in 2017. Balance of Trade in Bahrain averaged 535.89 BHD Million from 1975 until 2017, reaching an all time high of 3407 BHD Million in 2011 and a record low of -302.20 BHD Million in 2016.



Exports

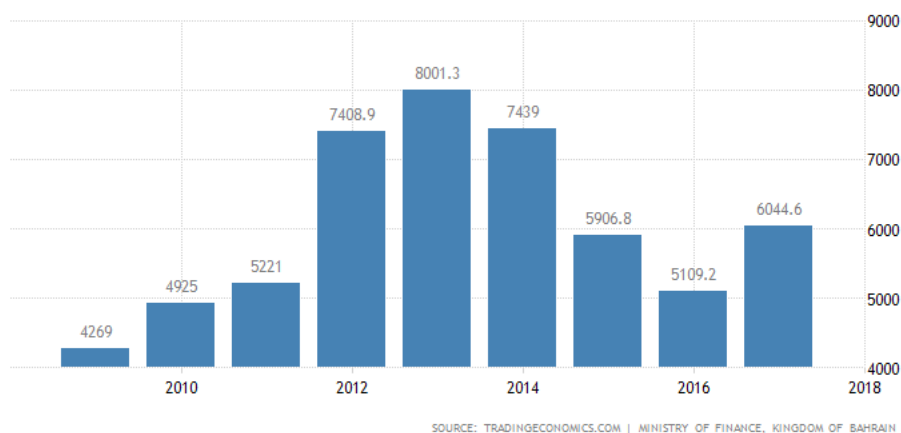
Exports in Bahrain increased to 5781.40 BHD Million in 2017 from 4807 BHD Million in 2016. Exports in Bahrain averaged 3263.54 BHD Million from 1975 until 2017, reaching an all the time high of 9626.50 BHD Million in 2013 and a record low of 532 BHD Million in 1975.⁷

⁷ . <https://tradingeconomics.com/bahrain/exports>



Imports

Imports in Bahrain increased to 6044.60 BHD Million in 2017 from 5109.20 BHD Million in 2016. Imports in Bahrain averaged 2727.76 BHD Million from 1975 until 2017, reaching an all time high of 8001.30 BHD Million in 2013 and a record low of 496 BHD Million in 1975.



Foreign direct investment

Foreign direct investment, net outflows (BoP, current US\$)

The latest value for Foreign direct investment, net outflows (BoP, current US\$) in Bahrain was \$170,212,800 as of 2016. Over the past 34 years, the value for this indicator has fluctuated between \$1,669,149,000 in 2007 and (\$1,791,489,000) in 2009.

Foreign direct investment, net outflows (% of GDP)

Foreign direct investment, net outflows (% of GDP) in Bahrain was 0.53 as of 2016. Its highest value over the past 34 years was 7.88 in 2004, while its lowest value was -7.81 in 2009.

Foreign direct investment, net (BoP, current US\$)

The latest value for Foreign direct investment, net (BoP, current US\$) in Bahrain was (\$1,037,234,000) as of 2014. Over the past 39 years, the value for this indicator has fluctuated between \$418,036,900 in 1980 and (\$2,048,639,000) in 2009.

Foreign direct investment, net inflows (BoP, current US\$)

The latest value for Foreign direct investment, net inflows (BoP, current US\$) in Bahrain was \$281,914,900 as of 2016. Over the past 43 years, the value for this indicator has fluctuated between \$2,914,660,000 in 2006 and (\$797,074,500) in 2015.

Foreign direct investment, net inflows (% of GDP)

Foreign direct investment, net inflows (% of GDP) in Bahrain was 0.88 as of 2016. Its highest value over the past 36 years was 33.57 in 1996, while its lowest value was -13.60 in 1980.



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<http://www.bcci.bh/en/Content.aspx?pid=2>

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⁸<http://website.informer.com/visit?domain=yellowpages.bh>

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