

Indian IT giants keen to set up shop in Bahrain

By AVINASH SAXENA

MANAMA: HCL Technologies and ITC Infotech are among leading Indian ICT companies looking to establish a presence in Bahrain even as giants like TCS plan to expand their local footprint.

This has emerged during a B2B meeting and networking event hosted by the Indian Embassy in association with Bahrain India Society (BIS), Bahrain Technology Companies Society (BTECH) and the Economic Development Board (EDB), for a delegation from Nasscom, an association of Indian IT firms.

During a two-day visit to the kingdom, the delegates that also included representatives of Mastek, Nagarro Software and Addeq Software, met several industry partners, stakeholders and government agencies to explore business cooperation and investment opportunities.

The Indian delegation members highlighted the warm welcome they received in Bahrain and the professional and investor-friendly approach of Bahrain officials and businessmen. They also saw great potential for investment and cooperation with Bahraini firms.



■ Officials and guests at the meeting

The event was addressed by former Labour and Social Affairs Minister and BIS founding president Abdulnabi Alshoala. EDB executive director of investment development Musab Abdullah, BIS chairman Abdulrahman Juma, BTECH treasurer Rashid Al Snaa and Indian Embassy second secretary for commerce Ravi Kumar Jain, who called on Indian IT companies seeking to expand their global footprint and enhance their global delivery centres, to take advantage of business-friendly Bahrain and its position as a

gateway to the multi-trillion GCC market.

"Bahrain, with several initiatives in the field of ICT and digital economy and business-friendly climate, provides excellent opportunities for Indian IT companies which are focusing to invest internationally," he added.

"India and Bahrain enjoy historical, close trade and commercial relations, going back thousands of years. These relations have strengthened over the years, and have now diversified into new areas of cooperation."

He said during 2021-22, bilateral trade between the two countries had achieved a historic high of \$1.5 billion, and with a total cumulative investment of more than \$1.25bn, India had become the sixth largest investor in the kingdom.

Some of Indian start-ups in the IT sector are already backed by Bahraini investment companies, he highlighted.

India's IT sector is key driver of the South Asian country's economy and is expected to grow to a whopping \$227 billion this year.

The country's IT exports

were \$149bn in FY-2021.

India already has a 100 'unicorns' – start-ups that have attained a valuation of \$1bn, with 14 new unicorns being created since the start of the year.

The Indian companies briefed the participants about their company profile and interest in the region followed by a networking session.

Representatives of companies from both Bahrain and India discussed business and investment opportunities in the key sectors of IT, big data and fintech.

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■ The celebration was held to spotlight women as key partners in the company's success