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After weathering a series of global and regional challenges in recent years, Bahrain is emerging from the Covid-19 pandemic with strong growth, rising government revenue and a new plan for the future economy. As energy and tourism earnings recover, the kingdom aims to generate sustainable long-term growth opportunities through new sector strategies and transformational infrastructure projects. These positive developments build on the country's robust financial services and manufacturing sectors, which have helped make it one of the most diverse economies in the Gulf.

Bahrain has long taken a liberal approach to international trade and investment policy, which it conducts largely in line with its partners in the GCC, especially neighbouring Saudi Arabia. Historically, its closest foreign relations outside the region have been with the US and the UK. Initially built around the defence industry, these ties have expanded over the years to areas such as electrical machinery and agricultural goods. After a challenging couple of years as a result of the Covid-19 pandemic, several recent developments could open up new avenues of trade for the kingdom, along with the expansion of existing partnerships.

This chapter contains a viewpoint from Sheikh Khaled bin Abdullah Al Khalifa, Deputy Prime Minister and Minister of Infrastructure; Chairman, Mumtalakat.

A wave of labour and regulatory reform is under way in Bahrain, as is an ambitious programme that aims to attract \$30bn in investment in the tourism, transport, health, education, construction and real estate sectors.

Meanwhile, the Fiscal Balance Programme launched in late 2018 has been updated - taking into account the Covid-19 pandemic's impact - with a new target of balancing the budget by 2024. This chapter contains interviews with Zayed bin Rashid Al Zayani, Minister of Industry and Commerce; and Mohamed bin Thamer Al Kaabi, Minister of Transportation and Telecommunications.

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