

Bahrain's Reputation Grows as Expats Love to Work Here; Ranked Top Destination By Survey

MANAMA, BAHRAIN, September 28, 2017 /EINPresswire.com/ -- Immigrants holding the steering wheel of a company are larger today than ever. As a matter of fact, 40% of Fortune 500 companies were established by immigrants or their off-springs. Google's Sergey Brin, Apple's Steve Jobs, Intel's Andrew Grove, well, they were all expats toiling their way to the epitome of success. Does it confirm the finding that expats have a brilliant chance of faring well in the new nation?

Well, the tale of Bahrain and its happy immigrants gives a testimony. Bahrain has remained the financial capital of the Middle East since a long time. The country encourages fintech start-ups and entrepreneurs as it has been one of the first countries to realize how important non-oil based economy is.



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The Central Bank of Bahrain has been a propelling force in the right direction. Year after year, new guidelines by the bank have encouraged start-ups and entrepreneurs in an attempt to strengthen the economy. Recently, the bank announced Landmark [Regulatory Sandbox for Fintech Startups](#). The move is to help the start-ups thrive and experiment with their banking strategies, ideas, and solutions. Empathizing with the start-ups and the initial challenges they face, the move is to give a virtual autonomy to help the companies test their technology-based innovative solutions. The companies can enjoy a testing duration of nine months, and there is a provision of three months extension as well. Economists

believe that this is a motivating factor for the local residents and expats rising up the ladder in the business.

An interesting survey confirms the ease of starting a business by an immigrant in Bahrain. Expats have lavishly given good scores to the country on the parameters of ease of working, raising a family, and making the foreigners feel welcomed. 9 out of 10 expats said they were happy with their stay at the place. [The InterNations Expat Insider survey](#) listed BAHRAIN, Costa Rica and Mexico as the top destination for expats. As compared to other cities, expats find the Middle East countries more stable and secure. The spectacular jump of 18 positions by Bahrain is a vivid display of how the country has streamlined its strategies.

The country also tops the 'Ease of Settling' index. The constraint of language is also not a barrier since the residents are able to make through without learning the local language. The first position in this index too, approves the same.

The country also ranks second in the sub-categories of Job & Career & the Work-Life Balance. The financial security is one of the biggest worries when a person leaves their home country. 41% of the expats reported that they were making better money than they might have in their own country.

An American expat describes Bahrain as, 'a beautiful melting pot of many different cultures'. Another respondent from the Philippines said that it was 'home away from home'. These testimonials have raised the expectations from the country, giving a fresh outlook to the way the world looks at the Middle East. After ruling the oil economy for decades, the region promises more.

"We aim to make Bahrain the innovation hub of the region, today's progressive economies rely on diversification and synergy, enabling their workforce to use best of technology & resources to excel in every field" said Dr. Sana Farid, an influencer and co-founder of a leading tech startup company focused on Artificial Intelligence, AR and VR.

Bahrain being at the forefront of neighbouring countries encourages immense enterprise support and skill development initiatives. "With trained human resources, it is easier to transmute a nation into a global marketplace, favorable for investment and globalization that leads to an economic prosperity" envisions Dr. Ebrahim Janahi, CEO of Tamkeen.

During the recent Technology Week, Bahrain has broken another good news for start-ups. The CEO of the Bahrain's Economic Development Board (EDB) Khalid Al-Rumaihi reveals the setting up of a [USD 100 million venture capital fund of funds](#). The funds will be used to help the start-ups and will be set-up by the year end. The attempts are made to ensure a digital framework that matches superior quality.

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