

Airbus building first helicopter plant in China

Qingdao
Airbus has begun building its first helicopter assembly plant in China, and the European planemaker plans to produce 18 machines a year there in hopes the country will soon open up its low-altitude airspace.

China currently has a shortage of civilian helicopters for emergency medical purposes and other uses due to the military's tight control over the nation's airspace.



Alitalia strike grounds 200 flights

Rome
A strike at Italian carrier Alitalia, placed in administration earlier this month, grounded 200 flights, the airline said, adding it managed to reassign some 80 per cent of passengers affected.

Alitalia was placed in administration on May 2 after staff rejected a two billion euro rescue plan involving pay cuts and 1,700 job losses.



“Europe must take its fate into its own hands faced with a western alliance divided by Brexit and Donald Trump’s presidency. The times in which we could completely depend on others are on the way out. I’ve experienced that in the last few days,”

Angela Merkel

German Chancellor



Small business tips for first-time Entrepreneurs

If this is your first business project, there is no harm in looking for ways in which you can get the necessary capital and push yourself a step closer towards success. Success can be achieved with limited funds but if you need funds for something big, here are some suggestions that will help you generate the necessary funds and get a loan for your business at the earliest.



Develop a strong business plan

It is not easy to develop a business plan that can attract the attention of investors instantly. Investors look for cash flows, Collateral and even viability of the business. So, develop a strong business plan to keep the investors interested.

Talk about the competitive edge

It is important to talk about the competitive edge you enjoy over most of your competitors. Ensure that you're not only talking about small businesses. Your target should be to compete with the big businesses and establish yourself even with limited resources.

Invest a considerable part of your savings in the business

It is important to show the investors that you care about your business idea and you're making a personal investment in your business too.

Forecasting should be realistic

Have a forecast that is realistic and something your investors can believe in. At the same time, if you're business model does not generate profits soon; it will be difficult for you to keep them interested.

Looking in the right direction

While looking for business loans, meeting people is important, but you can connect with them online too. There are many websites that help to get loans for small start-ups.

Be ready for rejection

Don't expect that you'll click in the first meeting and everything will go as planned. In most of the cases, things do not click in the beginning. Make sure that you constantly look for ways in which you can improve your proposal and be ready for rejection. (businesszone)

3.7pc growth in non-oil sector: EDB

Jarmo Kotilaine

Manama
Fueled by an impressive 3.7 per cent growth in the non-oil sector, Bahrain recorded an overall economic growth of 3pc in 2016, a key report revealed yesterday.

This according to the latest figures published in the Economic Development Board's Bahrain Economic Quarterly also marks an acceleration over the 2.9pc pace recorded in 2015.

The report also expects the non-oil growth in the Kingdom to remain above 3pc in 2017, despite ongoing nationwide fiscal consolidation.

“2016 was an encouraging year for Bahrain’s economy. We continue to see resilience in the non-oil sector and this resilience helps to underpin the economic

stability for businesses and investors in the Kingdom,” said Dr. Jarmo Kotilaine, Chief Economic Advisor to the EDB.

Growth in the non-oil sector (up from 3.6pc in 2015), according to the EDB report, was driven by strong performances in the finance (one of the largest non-oil sectors, which grew 5.2pc during the year), construction (which grew 5.7pc) and social and personal services (which grew 9.1pc).

Infrastructure development also played a major role in the sector’s growth, the report said thanks to the GCC development fund which doubled the volume of active projects from US\$1.6 billion in the first quarter of 2016 to US\$3.2bn in February 2017.

Besides, Bahrain has a

priority programme of \$32bn of infrastructure projects which are expected to continue to act as counter-cyclical growth drivers. These projects include the US\$2.5bn ALBA Pot Line 6, an associated US\$800m power station deal, the US\$1.1bn airport expansion project and a new US\$355m Banagas gas plant.

“This is important because the economic transformation taking place in the region is creating exciting opportunities for businesses in the Gulf the coming years,” said Dr. Jarmo Kotilaine, adding: “it is vital not just to maintain economic stability but also to continue to pursue the structural, legal and regulatory reforms that will make it easier for companies to access those opportunities.”



Joyalukkas opened its new showroom at Damascus Street, Al Qusais, Dubai recently. Joyalukkas Jewellery UAE Director Jassim Mohammed Ibrahim Alhasawi Altamimi and Vice President Government and VVIP Dubai Region, Etisalat Mustafa Mohd Alsharee inaugurated the showroom. Joyalukkas Executive Director John Paul Alukkas, Director Soniya Alukkas, Mary Antony, Antony Jos and other dignitaries attended