

Bahrain's digital economy requires a collaborative approach to cybersecurity



BY JASON CAO, CEO, HUAWEI BAHRAIN

Digital transformation is the cornerstone of Bahrain's economic development. In the next three years, Bahrain is expected to spend \$2.1 billion on developing its Information and Communications Technology (ICT) sector. The country has been an early adopter of advanced technologies, enabling widespread digital transformation in its public and private sectors.

Empowered by its Vision 2030, the Kingdom is inching closer to its goal of becoming the region's ICT hub. By joining the new Digital Cooperation Organisation, Bahrain has reaffirmed its commitment to the development of its digital economy to further empower economic diversification, especially in a post-pandemic world.

However, as the Kingdom continues to build its digital economy and implements new and innovative technologies, it also faces sophisticated and complex cybersecurity challenges. The pandemic led to increased adoption of digital services across education, banking, retail, and more. Cybercriminals around the world followed this trail and exploited this circumstance for their nefarious gains. The recent remote working initiatives in Bahrain's public and private sectors have further underscored the importance of world-class cybersecurity infrastructure and security measures that are closely aligned to global industry standards.

The Bahraini government recognizes this and has taken proactive steps to ensure a safe ICT ecosystem. Bahrain is one of the few countries in the Arab region to have implemented comprehensive cybersecurity measures – drafting a cybercrime law, a data protection law, a dedicated cybersecurity strategy, and establishing a National Cybersecurity Centre. In the latest ITU Global Cybersecurity Index (GCI), Bahrain scored highly, signaling the Kingdom's high cybersecurity readiness.

Cybersecurity and privacy protection are the foundation of our digital economy. As technology becomes ever more ubiquitous, Bahraini enterprises and government entities need to take an enhanced approach to mitigate cyber threats. Hence, an all-industry, full-society approach to collaboration is essential to strengthening systematic cybersecurity governance for everyone.

To encourage industry-wide cooperation towards common security standards and verification mechanisms, Huawei recently launched the Huawei Global Cyber Security and Privacy Protection Transparency Center in Dongguan, China. At the heart of the centers' design is a concerted effort to address cybersecurity across various technology platforms. It is designed to facilitate communication, open collaboration, knowledge sharing, and trust-building between the government, partners, and customers to build an unprecedented global cyber resilience era.

As a global ICT leader, Huawei has built over 1,500 networks that connect more than three billion people across 170 countries and regions. None of these networks have ever experienced a major security incident. Our broad array of products and solutions that effectively apply to diverse scenarios in Bahrain's digital economy already incorporate cyber security management requirements. Drawing on our extensive decade-long experience in product security quality, we can help ensure the end-to-end security of the supply chain across enterprises, government, and partners in Bahrain.

As a business, we thrive on openness, collaboration, and shared success to address real needs and create real value. As Bahrain continues to build its digital economy, it needs ensure that it is laying the foundation for a robust cybersecurity infrastructure through open public-private collaborations.

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India's new airline may give Boeing a chance to regain lost ground

● The new venture was already moving towards what could be one of the biggest deals of the year outside the United States to acquire purchased or leased 737s

● Jhunjhunwala is valued at \$4.6 billion by Forbes

Reuters | New Delhi

Indian billionaire Rakesh Jhunjhunwala's plan to launch an ultra-low-cost airline, could give planemaker Boeing a chance to regain lost ground in India after the fall of one of its biggest customers, Jet Airways, two years ago, industry executives say.

Jhunjhunwala, known as "India's Warren Buffett" for his successful stock investments, plans to team up with former CEOs of IndiGo, the country's biggest carrier, and Jet Airways to tap into demand for domestic air travel.

While Jhunjhunwala's Akasa Air comes at a time when India's aviation industry is reeling from the impact of the pandemic, with airlines losing billions of dollars, the sector's long-term prospect makes it a hot market for planemakers Boeing and Airbus.

"There will be a big fight be-



Vinay Dube, CEO of Jet Airways



President of InterGlobe Aviation Limited Aditya Ghosh



Rakesh Jhunjhunwala, Partner, Rare Enterprises

tween Airbus and Boeing," said Nitin Sarin, managing partner at law firm Sarin & Co, which advises lessors and airlines.

"For Boeing this is a great opportunity to step in and up their game, considering they don't have any other major operator for their 737 aircraft in India apart from SpiceJet," Sarin said, referring to Boeing's narrow-body aircraft.

One industry source said the new venture was already moving towards what could be one of the biggest deals of the year outside the United States to acquire purchased or leased 737s.

Boeing did not comment on Akasa's plans, but said it always seeks opportunities and talks to current and potential customers about how it can best support their fleet and operational needs.

Details of the venture, including any decision on plane orders, have not been formally disclosed, but Jhunjhunwala told Bloomberg he plans to have a

40% stake in Akasa, which will have 70 aircraft of up to 180 seats within four years.

Jhunjhunwala, valued at \$4.6 billion by Forbes, did not respond to an interview request.

Indian skies are dominated by low-cost carriers (LCCs) including IndiGo, SpiceJet, GoFirst and AirAsia India, with the majority of them operating a fleet

of Airbus' narrowbody planes.

Boeing dominates India's widebody market of 51 planes but fare wars and high costs have led to casualties among full-service carriers, including Kingfisher Airlines in 2012 and Jet Airways in 2019, making LCCs and Airbus even more dominant.

Boeing's share of India's 570 narrowbody planes fell to 18% after Jet's demise from 35% in 2018, data from consultancy CAPA India shows. Jet was recently rescued from bankruptcy and is expected to fly again.

"If you have to lease an aircraft there is an abundance and lessors would be happy to provide competitive rates, even better than pre-COVID times," Sarin said.

He warned, however, that India is still a difficult place to do business, with regulatory hurdles and expensive and under-developed airports making LCCs less efficient than elsewhere.

Even as Akasa faces tough competition in a battered, post-COVID market which has pushed airlines to renegotiate terms with lessors and vendors, raise fresh funds and trim costs, starting with a clean slate and good capital will give it an advantage.

Akasa's other co-founders are Aditya Ghosh, who spent a decade with IndiGo and was credited with its early success, and Vinay Dube, former CEO of Jet who has also worked with Delta.



Indian carriers have over 900 planes on order of which 185 are Boeing 737 aircraft and 710 are Airbus, which counts IndiGo as one of its biggest customers globally.

AUB reveals latest MyHassad Millionaire

Second out of four MyHassad US\$1 million grand prizes for 2021 goes to Ahmed Ali Al-Maliki

TDT | Manama

In a surprise ceremony held at the Sitra branch last Thursday, Ahli United Bank Bahrain unveiled the winner of its second US\$1 million prizes for the year 2021. The prize – part of the newly enhanced scheme – went to Ahmed Ali Al-Maliki.

MyHassad started the year with a great deal of anticipation, given the higher number, frequency, and size of the new prizes. Along with four grand prizes US\$1 million each, the bank is also giving away four quarterly prizes worth US\$100,000, together with 50 more monthly prizes worth US\$1,000 each.

A father and retired educator from Sitra, Al-Maliki has been a loyal AUB customer for over three decades, and a MyHassad customer for the last decade too. Having been invited to the branch without knowing the reason, he was speechless and in disbelief upon receiving the news.

He said, "I've been a happy AUB customer for as long as I can remember. I've always felt at home at their Sitra branch. It's a stone's throw away and I've always enjoyed a strong and personal relationship with their staff. They'd always go out of their way to satisfy a visitor's every need. I am extremely happy that my long relationship



The award ceremony

with them has culminated in this huge win today. I simply didn't see this coming. I believe that saving is in and of itself a healthy habit, and when you couple that with a savings scheme that could multiply your life savings many times over, I believe that MyHassad is a clear winner."

"It is a source of great joy to us to see such a loyal and long-standing client of ours enter the millionaire club through MyHassad. This year, we set

out to give back to our clientele in the form of bigger and more frequent prizes, ensuring more of them will realise their dreams this year than ever before," said Suvrat Saigal, Deputy Group Chief Executive Officer – Retail Banking. "MyHassad has also become more accessible than ever. Thanks to our new digital banking platform, customers can now open a new MyHassad account from the comfort of their homes with the only requirement being having their

CPR cards in hand. From there, they'll be able to invest and stand a chance to be the next MyHassad millionaires."

MyHassad accounts can be opened in Bahraini Dinars and several other currencies and are available to individual clients, joint accounts, as well as youth and children.

Over the past two decades, MyHassad has given away over US\$185 million to more than 17,800 lucky winners.