

# Bahrain Chamber Approves Key Resolutions to Strengthen Private Sector Engagement

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The Board of Directors of the Bahrain Chamber of Commerce and Industry (BCCI) has approved a package of initiatives aimed at reinforcing its role as the voice of Bahrain's private sector and broadening its economic partnerships.

The decisions were made during the third meeting of the 31st session, held on Thursday, July 2, 2026, under the chairmanship of His Excellency Nabil Khalid Kanoo.

The Board reviewed updates on the restructuring of sectoral



committees, reaffirming their central role in channelling the concerns and proposals of key economic sectors and shaping solutions that support private

sector growth.

The Board approved reforming the Bahrain-Jordan Joint Business Council, opening membership to board members, business-

people, and traders interested in the Jordanian market. This move is designed to unlock new trade and investment opportunities between the two countries.

The Chamber also outlined a programme of upcoming sectoral meetings and field visits to engage directly with businesses across industries. The Board stressed

leveraging international participation to spotlight Bahrain's investment landscape and connect members with opportunities in allied nations.

## German drone maker raises \$1.2 bn as investors pile into defence

AFP | Frankfurt, Germany

German drone maker Quantum Systems said Thursday it has raised \$1.2 billion (one billion euros) in a funding round and more than doubled its valuation, highlighting investor buzz surrounding defence tech firms.

The Munich-based company, which makes surveillance drones and other AI-powered autonomous systems, is among a crop of younger defence manufacturers attracting huge interest as European countries rearm.

The funding came from backers including US private equity giant Blackstone, aviation behemoth Airbus, as well as investment firms Noteus and Advent, more than doubling the valuation of the company to \$8 billion.

"This financing allows us to scale production, expand globally, and deliver the next generation of AI-powered autonomous systems," said the group's co-CEO Sven Kruck.

The funds will also help further develop the company's software platforms that connect all of its autonomous systems.



Quantum, established in 2015, is a supplier of reconnaissance drones to the armed forces of Ukraine, where the war against Russia is now in its fifth year, as well as the German military and other European armies.

The firm, whose revenues were around 300 million euros last year, has expanded its offerings beyond spy drones, and is developing autonomous land and sea systems.

Florian Seibel, co-CEO and co-founder, told reporters that the fundraising could open the way for Quantum to acquire Stark Defence -- a maker of attack drones, which he also helped to found.

Stark, set up in 2024, an-

nounced a funding round of its own last week, raising 500 million euros.

But Stark said in a statement there were "no plans" to merge with Quantum Systems.

"A strong European defence ecosystem depends on independent companies that compete, innovate and collaborate where it makes sense," it said.

"That ultimately delivers better capabilities to the armed forces."

European countries are racing to build up their militaries to contend with an increasingly hostile Russia and growing worries about US security commitments to the continent under President Donald Trump.

## General Assembly Graduates Join the AI workforce

### Signs MoU with Infinetware to Advance National Digital Talent Development

"In today's fast-evolving digital economy, GA graduates stand out as excellent models of technical and practical excellence. The graduates who joined our team have already proven to possess a powerful mix of tech skills and strong interpersonal capabilities both of which are vital for leading digital transformation projects. We look forward to building on this partnership and welcoming more of this exceptional talent to our team in the future."

**Ameen Altajer**  
Chief Executive Officer of  
INFINETWARE

Our strategic partnership with INFINETWARE reflects our shared vision to build an integrated ecosystem that bridges specialized training and employment. The fact that our graduates have already joined their AI team underscores the true value of our practical programs, proving that national talent is fully capable of contributing effectively to modern workplaces where innovation and AI proficiency have become essential pillars driving the growth of the Kingdom's digital economy."

**Ahlam Oun**  
Director of Middle East Academies at  
General Assembly

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General Assembly Bahrain has signed a Memorandum of Understanding with artificial intelligence firm Infinetware, formalising a partnership aimed at developing national digital talent and connecting graduates with employment opportunities in the technology sector.

The announcement comes with immediate results. Infinetware has already hired two General Assembly graduates into full-time AI roles. Zainab Mohammed, who holds

a background in biotechnology, successfully pivoted into tech, while Hassan Ali joined leveraging his computer programming foundation — both now integrated into Infinetware's live AI operations.

Under the agreement, the two organisations will collaborate on talent recruitment, employee upskilling, career events, specialist workshops, and joint technology initiatives. They also plan awareness programmes to support knowledge-sharing between national talent and the private sector.

"The recruitment of two of

our graduates demonstrates the real value of practical skills," said Ahlam Oun, Director of General Assembly Middle East Academies.

Infinetware CEO Ameen Altajer added that graduates demonstrated strong technical competence alongside communication and interpersonal skills — qualities essential for leading digital transformation projects.

The partnership is backed by the Labour Fund Tamkeen and aligns with Bahrain's broader push to make national talent the private sector's first choice.

## GCC Banks Hold Firm — But Ceasefire Must Last

### Fitch warns resilience hinges on whether US-Iran peace deal takes hold

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Gulf banking systems have weathered the US-Iran conflict with their credit fundamentals largely intact, but their continued stability depends on the durability of the current ceasefire, Fitch Ratings warned.

A Memorandum of Understanding signed on 17 June extended an earlier April ceasefire, giving both sides a 60-day window to negotiate a permanent peace deal. Iran was called upon to reopen the Strait of Hormuz to commercial shipping — a closure that Fitch estimates has already lasted around five months.

Despite resilient banking fundamentals, the economic toll is mounting. Fitch forecasts non-oil GDP to contract across three of the six GCC member states this year, damp-

ening loan growth and nudging asset quality lower. Sectors including tourism, aviation, logistics and real estate face rising borrower stress.

The ratings agency has shifted its outlook for Middle East banks from neutral to deteriorating — though GCC sovereign support remains a key ratings anchor.

### Liquidity a Bright Spot

Government deposits, comprising 20–30% of sector funding, have provided a stable base. Bond market access has also recovered faster than initially feared.

Fitch cautioned, however, that a deeper Dubai property correction or renewed military escalation could in-



tensify pressure on smaller UAE banks with heavier real estate exposure.

## Shop Closed Over Pricing Violations

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The Ministry of Industry and Commerce ordered the administrative closure of a commercial outlet in the Capital Governorate following violations of consumer protection and pricing regulations.

The decision resulted from ongoing market inspection campaigns conducted by the ministry, after the outlet increased prices on several food products in breach of applicable laws.

Inspectors also recorded additional violations, including the failure to clearly display prices on several goods and discrepancies between shelf prices and amounts charged at checkout. These practices were non-compliant with consumer protection regulations and established commercial



standards.

The ministry reiterated its commitment to intensifying inspection efforts across markets to ensure compliance with regulations, safeguard consumer rights, and maintain overall market stability. It also confirmed that legal action will continue against any establishment violating relevant laws.

Consumers are encouraged to report any suspected violations or unfair commercial practices through official channels, including WhatsApp on 17112225 or via the national complaints and suggestions system, Tawasul, to support ongoing regulatory oversight and consumer protection efforts.