

# Bahrain strengthens global digital development efforts at WTDC-25 in Baku



## Highlighted Bahrain's achievements in digital transformation

Baku, Azerbaijan

The Kingdom of Bahrain, represented by the Telecommunications Regulatory Authority (TRA), participated in the World Tel-

ecomunication Development Conference (WTDC-25) of the International Telecommunication Union (ITU), held in the Republic of Azerbaijan, with the attendance of member states as well as experts and specialists in the ICT sector from around the world.

The Bahraini delegation highlighted Bahrain's achievements in digital transformation, regulatory modernization, and expanding access to high-quality connectivity.

As an active member of the ITU and an elected member of the ITU Council, Bahrain's delegation took part in the conference committees, working groups, and discussions on sector development policies, contributing to the shared goals of the member states. The participation reflected Bahrain's commitment to enhancing digital inclusion and accelerating progress in the ICT sector.

On the sidelines of the conference, the Kingdom of Bahrain hosted a reception in Baku attended by senior officials, organizers, diplomats, and representatives of the international telecommunications community. During the reception, Engineer Mariam Ahmed Jamaan, Chairperson of the TRA delivered remarks in which she reiterated Bahrain's strong support for Mr. Adel Darwish and his upcoming candidacy

for the position of ITU Deputy Secretary-General for the term 2027-2030, highlighting his experience, leadership capabilities, and vision for strengthening the Union's global contribution.

Bahrain reaffirms its continued commitment to working with the ITU and all member states to support sustainable, inclusive, and innovative digital development, contributing to a better digital future for all.

## Bahrain Islamic Bank Invites Bahraini Women to Register for the Second Edition of "On Her Path"

Manama

Bahrain Islamic Bank (BisB), the leading provider of innovative Islamic financial solutions for simplifying money matters in the Kingdom of Bahrain, in collaboration with Bahrain Investment Professionals Society (CFA Society Bahrain), has announced that it is continuing to accept registration applications for the second edition of its pioneering initiative "On Her Path," aimed at Bahraini women professionals looking to enhance their skills and refine their expertise in various fields, particularly in Islamic banking.

Registration is available through the bank's official website until December 27th, 2025. Following this phase, the selection process for the mentees will take place, with the programme set to commence in early 2026.

## EU-Mercosur trade pact 'not acceptable' as is: French minister

Frankfurt, Germany

France still opposes a proposed free-trade agreement between the European Union and South American trading bloc Mercosur, the French finance minister told a German newspaper in an interview published Sunday. "As it stands, the treaty is simply not acceptable," Roland Lescure told Handelsblatt, the German financial daily. His comments complicate European Commission President Ursula von der Leyen's upcoming trip to Brazil.

# Tokyo-bound United plane returns to Washington after engine fails

AFP | New York, United States

A United Airlines Boeing 777 bound for Tokyo had to turn back to Washington's Dulles International Airport on Saturday after an engine failed during takeoff, igniting a brush fire near the runway, officials said.

No injuries were reported among the 275 passengers and 15 crew members aboard the wide-bodied jet, which had to make an emergency landing.

"Shortly after takeoff, United Flight 803 returned to Washington Dulles and landed safely to address a power loss issue with one of its engines," the airline



said. The engine failed as the 777-200ER departed for Tokyo's Haneda Airport at around 12:20 pm (1720 GMT) Saturday, sources told AFP.

Transportation Secretary Sean Duffy said on X that a piece of the engine cover "separated and caught fire, sparking a brush fire on the ground."

"The fire was extinguished and the flight returned to Dulles, landing safely at about 1:30 pm, when it was checked by airport fire responders," an airport spokesperson said.

According to the official, the affected runway had to be closed for a short time, "but Dulles has multiple runways and other flight operations were not impacted."

The US Federal Aviation Administration (FAA) said it would

investigate the incident.

Aircraft manufacturer Boeing referred questions to United Airlines.

According to specialist site AirLive, the plane dumped its fuel over the city of Fredericksburg in Virginia, "a critical safety procedure used to reduce the plane's weight to a safe level before attempting an emergency landing."

According to registration information provided by the site, the 777 in Saturday's incident was delivered in November 1998 to Continental Airlines, which was later absorbed in a corporate takeover by United Airlines.

# Why SpaceX IPO plan is generating so much buzz

Washington, United States

What's at stake?

Why so much money?

More than 20 years after founding SpaceX, the record-breaking company that transformed the global space industry, Elon Musk is planning to take the enterprise public.

Here is a look at what is expected to be the largest IPO in history.

SpaceX is owned by Elon Musk alongside several investment funds. Tech giant Alphabet, Google's parent company, is also among the space company's shareholders.

A public listing would open SpaceX to a broader and more diverse pool of investors, including individual buyers, while giving existing shareholders an easier path to cash out and realize substantial capital gains.

"This is a capital intensive business," Matthew Kennedy of Renaissance Capital investment management firm told AFP.

"SpaceX has never had any difficulty raising funds in the private market, but public markets are undoubtedly larger. Liquidity is important as well, it can help with making acquisitions."

According to Bloomberg and the financial data platform PitchBook, the IPO could raise more than \$30 billion, an unprecedented sum for a deal of this kind and far more than the \$10 billion the company has raised since its inception.

This would bring its total valuation to \$1.5 trillion.

The IPO comes amid a boom in the space industry.

Worth \$630 billion in 2023, the sector is expected to triple in size by 2035, according to the consulting firm McKinsey and the World Economic Forum.

And SpaceX, which dominates the space launch market with its reusable rockets and owns the largest satellite constellation through Starlink, has a unique appeal.

It's "kind of a black swan event and unique so that we can't draw too many parallels across the whole space economy," Clayton Swope of the Center for Strategic and International Studies (CSIS) told AFP.

Its unique status is also tied to its CEO Musk, the world's richest person, who is also the CEO of Tesla and xAI.

Musk has already pushed Tesla's valuation far beyond that of Toyota and Volkswagen despite selling five to six times fewer vehicles.

Why now?

This is the question on everyone's mind, as the billionaire had long dismissed such a pos-



sibility. Since its founding in 2002, SpaceX has held a special place for the billionaire, given his ambition to colonize Mars.

This goal reflects the company's priorities, which include developing Starship, the largest rocket ever built for missions to the Moon and Mars, as well as plans to build space-based data centers for artificial intelligence (AI).

A stock market listing could provide new liquidity that would support all of these projects.

"The answer is pretty straightforward," said Swope. "He wants to accelerate the fly-wheel for his vision of humanity on Mars."

What next?

The influx of capital from an

IPO will come at a price: going public will require SpaceX and Elon Musk to maintain greater transparency, particularly about its revenues, and could increase pressure to deliver profits.

"I speculate that would ground SpaceX somewhat in the near term," said Mason Peck, an astronautical engineering professor at Cornell University.

The company's risk-taking approach of experimenting with unproven technologies and frequent prototype launches to learn from mistakes could be constrained by the expectations of new shareholders.

"Will they become the same as any other aerospace company and ultimately mired in conservatism and legacy solutions?" Peck said. "That's entirely possible. I hope it doesn't happen."

Swope, however, sees such a scenario as unlikely.

"I think they are willing to take that risk and willing to let Elon Musk and SpaceX have this vision, because that is integral to what makes SpaceX also a successful business," he said.



SpaceX became the first private company to send astronauts to the International Space Station in 2020 with its Crew Dragon spacecraft, marking a major shift in human spaceflight that had previously been carried out only by government agencies.