

# business

## Japan unveils sales tax hike

Tokyo, Japan

Japan yesterday announced a much anticipated sales tax hike in 2019 to address the nation's huge public debt, despite warnings it could hobble growth in the world's third-biggest economy.

The point-of-sale tax will rise from eight percent to 10pc from October next year as ageing and heavily indebted Japan battles to finance snowballing social security bills -- especially medical fees.

The tax rise was originally planned for October 2015 but was pushed back twice due to fears it could derail the fragile economy.

The last such move -- in April 2014 -- was blamed for tipping Japan into a brief recession.

This time, Prime Minister Shinzo Abe believes he can avoid a sharp decline in consumer spending by introducing measures to cushion the blow.

The government "will do its best to avoid a negative impact on the economy by taking every possible measure," Chief Cabinet Secretary Yoshihide Suga told reporters.

## Korean agricultural product showcase

Manama

The Embassy of the Republic of Korea announced holding an introductory event which showcases Korean food products at Al Jazira supermarket from 21 to 27 October.

The Korean Agricultural Products Showcase, the second gourmet event of the year hosted by the Korean Embassy, aims to introduce Korean food products to the Bahraini citizens.

Korean Cuisine Week 2018, a Korean culinary event was held from 10 to 15 September.

Kimchi and Korean noodles represent Korean food products worldwide, and this event is targeted at introducing food products beyond those well-known ones. Al Jazira and Hanaro Market will also bring together Korean food products that have been already on sale in their supermarkets.

Hyunmo Koo, Korean Ambassador to Bahrain said this event will serve as an opportunity for the two peoples and societies to deepen their understanding on each other.

The event begins with an opening ceremony at Al Jazira Zinj on October 21st at 10:00 am. Other venues are Al Jazira supermarkets at Zinj (07:00 am - 00:00 am), Juffair (24 hrs), Hamala (07:00 am - 11:00 pm), and Riffa (07:00 am - 11:00 pm).

# Foreign tourist inflow rises

Bahrain experienced a 5.8 per cent increase in inbound travellers in the first half of 2018

Manama

In happy tidings for Bahrain's tourism sector, authorities here revealed yesterday that the footfall of foreign tourists in the Kingdom has gone up by nearly 6 per cent.

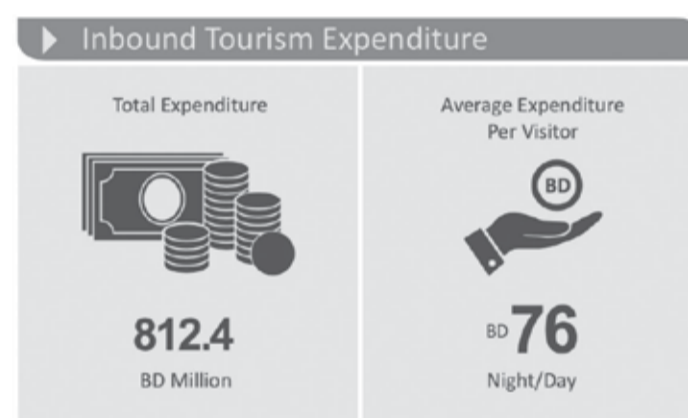
The number of foreign tourists visiting the Kingdom rose to 5.9 million in H1 2018, an increase of 5.8pc from the same period a year ago, according to a new Bahrain Tourism and Exhibitions Authority statistics.

The report says 5,287,717 tourists entered Kingdom through King Fahad Causeway, while 570,074 flown in via Bahrain International airport. A total of 49,864 visitors landed in the



Officials during the meeting of Bahrain Tourism and Exhibitions Authority

kingdom from luxury liners. The statistics for the first half of 2018 further states that the increase in footfall has resulted in generating a total revenue of



BD812.4 million, with the average expenditure per visitor being BD76 per night/day.

The increase has also resulted in a 16pc increase in the average length of stay per visitor to 3.2 night per tourist, from the year-

ago period.

While 73pc of the visitors chose to stay in hotels during their stay in Bahrain, 14pc of the visitors elected to stay in furnished apartments. Ten pc of the visitors tagged along with

their relatives, while a minor 2pc preferred to stay in their own apartments.

When it comes to occupancy rates, 50pc of the visitors choose to stay in four-star hotels, while 48pc chose 5-star hotels during their stay in the Kingdom.

The meeting, third of the year and headed by the Minister of Industry, Commerce and Tourism, Zayed bin Rashid Al Zayani, was held on Sunday at the Ministry's headquarters.

The board also reviewed and discussed several topics on the agenda including reviewing the financial reports dated up to 30 September 2018.

### Watersports

The meeting also discussed several upcoming projects to develop the Kingdom's tourism infrastructure.

Some of the projects are the new exhibition and conference centre located in Sakhir, development of beaches in Galali and Bahrain Bay to improve leisure tourism and water sports activities.

### 109th UN meeting

A proposal submitted by the BTEA to host the 109th United Nations World Tourism Organization Executive Council Meeting was also discussed during the meeting.



Aluminium Bahrain B.S.C. (Alba) Chief Executive Officer Tim Murray during a special session on 'Swimming Pool Safety' for Alba employees at the Alba SHE Hall, yesterday. He will be conducting a series of the sessions throughout this week for employees and contractors from different departments.



Justin Siberell, Ambassador of the United States of America inaugurated the 'Discover America' promotion celebration at the Lulu Hypermarket, yesterday. The festival celebrates the bounty of American products across the aisles of LuLu. Juzer Rupawala, Director of the LuLu Group led the LuLu management at the inauguration. The promotion will run until 21 October 2018.

## GITEX: Information & eGovernment authority highlights ICT sector



The Information & eGovernment Authority's booth at Bahrain's pavilion in GITEX 2018

Manama

The Information & eGovernment Authority (iGA) is participating for the 12th time in GITEX Technology Week 2018 - held in Dubai - within Bahrain's pavilion.

The pavilion also houses the Ministry of Transportation and Telecommunication, Tamkeen as well as 40 Bahraini ICT companies.

During this year, iGA presents Kingdom's infrastructure

that supports the ICT sector including the systems and eServices delivered by the Authority for several segments, and strengthen economic growth by attracting IT investments.

Bahrain's pavilion in GITEX is organised by WorkSmart together with Bahrain Technology Companies Society (BTECH). During last year's exhibition, over 145,000 attended the event which also included 5,000 exhibitors.