

Focus on enhancing arts scene by exploring latest technologies

Bahrain FinTech Bay plans to offer technical support for local artists

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The Bahrain FinTech Bay could play a huge role in helping the art scene in Bahrain by aiding with the adoption of the latest technologies such as artificial intelligence in the field of art, according to its Chief Executive Officer.

As the global art movement embarks on a transformative process with the utilisation of technologies such as artificial intelligence, virtual reality, blockchain and big data, Bahrain could potentially gain a lead in the field if early adoption of such technologies is ensured for the local art scene, according to experts.

Chief Executive officer of Bahrain FinTech Bay ("BFB")

Khalid Esam Saad said that he believes Bahrain has the right ecosystem to support artists with the technical support.

He told Tribune that the FinTech Bay could play a role in supporting the art scene. "We are certainly open to it. The FinTech Bay is not constrained to the financial services industry, it has a wider remit.

"The financial service industry was a natural fit as it was the most advanced sector in the economy but we are open to exploring other sectors. A lot of the innovators that are part of the ecosystem can significantly help the art scene.

"The target clients for a lot of these companies is not just constrained to the financial service sector. Definitely, the art space is a developing sector and we



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MR SAAD

want to see how FinTech can also support the scene."

He added that local art scene now remains very traditional at the moment and that Bahrain stands to gain a lot from adopting the technologies.

Speaking about the use-cases for these technologies in the field of art, he said, "We have a

lot of cases where art, instead of being created by humans are being created by algorithms. To give another example, if you look at the art collectors space this is usually non-standardized and non-liquid.

"FinTech can help in making the asset class of art more standardised and more liquid."

"In terms of the blockchain, ownership of art pieces can be transferred through the blockchain and you can have a detailed record of who has owned it throughout its history. Crowdfunding is also made possible, so if a group of people wants to collectively buy an art piece it can be done."

"Another application for Artificial Intelligence would be that based on a user's past purchases and tastes, the AI could recommend art pieces or create new art pieces based on the individual's profile. The applications are endless when it comes to the intersection between art, artificial intelligence, virtual reality, and technologies."

Mr Saad will be speaking during ArtBAB, giving talks on how such technologies can help the

art world.

The fourth edition of the art fair will take place from March 6 to 10, 2019 at the Bahrain Exhibitions and Convention Centre.

In-depth discussions on how technology is becoming transformative in the art movement will also feature during ArtBAB.

Middle East's first ever VR showcase of dslcollection, The Kremer Collection and Khora Contemporary will be featured in the event.

Industry leaders underpinning the conversation about the blockchain art market revolution to improve provenance and unlock digital trade routes will include Bahrain Fintech Bay, BlockchainHub, Artory, Verisart, Arius Technology, ID4ARTS and Dadiani Syndicate.

National Day observed



Senior executives and staff of LMC attended a special event held to mark the National Day.

Warm welcome accorded to Bahraini visitors to UAE



Bahraini passengers received a special welcome at the UAE airports.

Abu Dhabi

The United Arab Emirates has accorded a warm welcome to Bahraini visitors marking Bahrain's National Day and the Anniversary of His Majesty King Hamad bin Isa Al Khalifa's Accession to the Throne.

According to the UAE news agency (WAM), the police of the Abu Dhabi International Airport and the Sharjah International Airport welcomed Bah-

rainis with flowers and the flags of the two brotherly countries.

Bahrainis were also welcomed by the two airports' officials, who congratulated them on the Kingdom's glorious National Day and the Anniversary of HM the King's Accession to the Throne, and presented them with gifts.

The Bahraini visitors to the UAE expressed their joy at the warm welcome accorded to them, which, they said, reflects the depth of the UAE's relations with its brotherly countries.

Ministry awarded contracts worth BD23.5m last November

Manama

The Ministry of Works, Municipalities Affairs and Urban Planning awarded 19 contracts worth BD23,479,681 last November.

"The approved projects cover the sectors of road construction, sanitary drainage construction and maintenance," said Under-

secretary Ahmed Abdulaziz Al Khayyat.

He underlined the ministry's drive to pursue infrastructure projects in towns and villages across Bahrain, to meet public needs, boost the economy and attract investments.

Ten contracts worth BD15,424,869 were awarded to carry out one road project, three sanitary ones, two oth-

ers in the construction sector and three related to technical services.

A contract worth BD14,480,000 was also awarded to construct an open stand with an overall capacity of 10,000 spectators at the Bahrain International Circuit (BIC).

The ministry has also allocated BD187,633 to conduct a strategic study on the impact of

the industrial zone on the environment in the area of Hidd, focusing on the quality of air, sea water, sediments, noise and soil pollution.

It has also earmarked BD278,896 to import and install measuring equipment, a control room and other equipment to monitor the triple processing unit at the Tubli used water recycling plant.

Volleyball tournament



A volleyball tournament for elders was inaugurated at the Isa Town Campus of Indian School Bahrain as part of its Mega Fair 2018. The event, which is getting enthusiastic response from people from all walks of life, will be held on December 20 and 21.