

## 1,769 Projects Worth BD1.19bn Awarded

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As of 2011, the Kingdom's Tender Board has seen an increase of 155 per cent in the number of projects awarded since its inception in 2003, it has emerged.

A report posted yesterday on the Bahrain News Agency website quoted Housing Minister and Tender Board Chairman Basim Alhamer as saying that last year the board awarded 1,769 projects valued at BD1.19 billion, whereas another 1,129 tenders totalling BD1.077bn were floated. During the period 2003-2011, the total number of projects tendered were 15,372, amounting to BD8.04bn.

In his foreword to the Tender Board's Annual Report 2011, Mr. Alhamer said the board's role in achieving higher standards of economic efficacy is evident from the fact that the actual cost of tenders in 2011 was found to be BD70.7 million lower than estimated costs and indicates an increase of 263pc from the level recorded for 2003. The total difference over the period under review came to BD609.1m.

Most projects awarded, according to the report, pertained to electricity and water, oil and gas, roads and bridges, aviation infrastructure, housing, port development, public healthcare and IT system upgrade.

The report affirmed that the tender board has maintained absolute transparency and impartiality towards all suppliers, contractors and bidders without exceptions which helped the government to successfully attract foreign direct investment and boost confidence in Bahrain's economy.