



NATIONAL U.S.-ARAB CHAMBER OF COMMERCE

غرفة التجارة الأمريكية العربية الوطنية

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## U.S.-ARAB CHAMBER OF COMMERCE SUPPORTS BAHRAIN ECONOMIC DEVELOPMENT BOARD VISIT TO WEST COAST

### *EDB Delegates Meet U.S. Companies in Los Angeles, Seattle, and Salt Lake City*

The National U.S. – Arab Chamber of Commerce (NUSACC) has just completed the first-ever multi-city Road Show for the Economic Development Board of the Kingdom of Bahrain (EDB). EDB delegates traveled to Los Angeles, Seattle, and Salt Lake City and met with over 50 American companies and local government officials with a view to generating investment in Bahrain and taking better advantage of the Free Trade Agreement (FTA) between that nation and the United States.

"We are very pleased to support Bahrain and the Economic Development Board in their search for strong private sector partners across the United States," said David Hamod, NUSACC President and CEO. "The technology and expertise of U.S. companies can play a key role in generating economic growth and jobs in Bahrain, especially among small and medium-sized enterprises."

The EDB is chaired by H.R.H. Crown Prince Salman Bin



Los Angeles roundtable attendees included: (left to right) Nathan Ragan, Economic Development Board of Bahrain (EDB); Rim Elbayar-Aly, National U.S.-Arab Chamber of Commerce; Mohamed Hejres, EDB; Bronwen Madden, Vice Chair, Programs DEC; David Cheung, President, Hugables Inc.; and William Jiang, Sales Manager, China Container Line.



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Hamad Al Khalifa, Bahrain's Deputy Supreme Commander and First Deputy Prime Minister, and is managed by H.E. Kamal Bin Ahmed, Bahrain's Minister of Transportation. The Road Show delegation consisted of Mr. Mohamed Hejres, EDB's Senior Business Development Officer, and Mr. Nathan Ragan, U.S. Country Manager for the EDB, and was supported by the Embassy of the Kingdom of Bahrain in Washington, D.C.



Norvanco welcomed the EDB delegation to their facilities: (left to right) Nathan Ragan, EDB; Bill Gerard, Norvanco President; Mohamed Hejres, EDB; Marcus Moore, Norvanco VP Sales; Chris Fladagar, VP Imports; Bill Juranich, VP Distribution.

"The Embassy of Bahrain is very pleased to serve as a catalyst for this first-of-its kind Bahrain Road Show to the Western United States," said H.E. Houda Nonoo, Bahrain's Ambassador to the United States. "We have a long, cooperative relationship with the National U.S.-Arab Chamber of Commerce, and we thank NUSACC for helping to introduce EDB to these important business communities in the United States."

The main objective of the EDB visit to the Western United States was to share Bahrain's vision as a strategic market entry point into the neighboring economies of Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (UAE) – which constitute the Gulf Cooperation Council (GCC). With the King Fahd Causeway to the West – connecting

Bahrain to the Kingdom of Saudi Arabia – and the Sheikh Khalifa Bin Salman Causeway under construction to the East – connecting Bahrain to the State of Qatar – the Kingdom of Bahrain is strategically situated among some of the strongest economies in the Middle East and North Africa (MENA) region. The GCC is one of the fastest growing markets in the world, responsible for approximately 70 percent of U.S. exports of goods and services to the MENA countries.

Bahrain is bolstering its position as a finance and investment destination with the U.S. – Bahrain Free Trade Agreement, the first FTA – signed in 2006 – with a member of the Gulf Cooperation Council (GCC). According to the Office of U.S. Trade Representative, this FTA has established new market access for U.S. consumer, industrial, and agricultural products, ensuring that 100 percent of bilateral trade in consumer and industrial products are becoming duty-free. Also under the terms of the FTA, Bahrain and the United States provided immediate duty free access on virtually all products in their tariff schedules and is phasing out tariffs on the remaining handful of products by 2016.



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## First Stop: Los Angeles

The visit of the EDB started in Los Angeles, with meetings and site visits of companies in the manufacturing and logistics sectors arranged by Rim Elbayar-Aly, Associate Director of NUSACC's Los Angeles field office. "Most of the local companies with which we met were very eager to learn more about Bahrain and to explore easier access to the region," said Ms. Elbayar-Aly. "The executives we met had excellent questions and shared their knowledge and advice generously."

The LA companies learned about the FTA agreement between the United States and Bahrain and how it positively affects business in the entire GCC region, offering tax-free, full ownership options, cost effective set-up fees, and a "one-stop-shop" approach to assisting American businesses. In particular, companies involved in logistics and freight forwarding were made aware of different options to access the region. According to EDB, Bahrain's customs clearance process serves to expedite shipments to final destinations in neighboring countries.

## Second Stop: Seattle

A breakfast roundtable in Seattle, supported by the Trade Development Alliance of Greater Seattle (TDA), gathered some of Seattle's premier business entities, including but not limited to Boeing, Lucomm Technologies, The Commerce Bank, Washington State University, and Washington Clean Technologies Alliance.

Mr. Mohamed Hejres of the EDB shared a detailed presentation on Bahrain's economic structure and recent developments, including:

- Bahrain has the most liberal tax regime in the Gulf (0 percent);
- Companies established in Bahrain are allowed to have 100 percent foreign ownership;
- Bahrain has the leading regulatory environment for financial institutions in the Middle East;
- Bahrain Mumtalakat – the Kingdom's Sovereign Wealth Fund – is considered the most transparent fund of its kind in the region;
- Bahrain is developing more than 120 Free Trade Agreements.



Flux Drive VP of Sales and Marketing, Matt Carlson, explains the technology of this Seattle company's products to Mohamed Hejres, EDB.



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The EDB delegates held site visits at Seattle-based companies already established in the Gulf region but which are facing challenges in setting up offices or branches in some of the region's other countries. The companies learned about the ease and cost-effective ways that they can open offices in Bahrain with the intent of reaching target markets throughout the region.



EDB delegates Mohamed Hejres (left) and Nathan Regan discuss Transpo Group's projects in the MENA region with Nabeel Alzaka, Transpo Group Vice President, ITS Practice (right).

The Seattle visit finished with a gathering of U.S. companies in the manufacturing sector, in partnership with the Center for Advanced Manufacturers Puget Sound (CAMPS). Mr. Tom McLaughlin, Executive Director of CAMPS, offered a presentation about the manufacturing landscape in the Seattle area. He noted, "CAMPS is very interested in working closely with the Bahrain EDB and the National U.S.- Arab Chamber of Commerce to explore mutual opportunities. I am inspired by our common values and initiatives focusing on international trade, an emphasis on small and medium size business entities, and the benefits of collaboration."

McLaughlin continued, "Recognizing that by 2025 there will be 1.8 billion individuals globally emerging to a new consumer class, this demand for high valued goods and services is an opportunity never provided to producing nations in such large proportions. Those who can find ways to work together will be successful in increasing exports and drive strong global brand recognition. I see great value in your connections to access the Arab markets and suppliers."

McLaughlin's presentation led to an informal discussion and a subsequent site visit to an emerging Energy Efficiency Technology company that could benefit the entire MENA region if its operation expands globally. Mr. Matt Carlson, VP Sales & Marketing at Flux Drive added: "The National U.S.-Arab Chamber of Commerce supports SMEs such as Flux Drive in connecting with global emerging markets where our technology is needed. It was a great opportunity for us to learn more about Bahrain as well as share our knowledge with them. We look forward to a longstanding and successful relationship with the MENA region in the near future."



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## Third Stop: Salt Lake City

The third stop of the EDB / NUSACC Road Show was in Salt Lake City, Utah, at the invitation of the World Trade Center Utah (WTC Utah). Ms. Elizabeth Goryunova, Executive Vice President of WTC Utah, noted, "We are delighted to have representatives of Bahrain visit Utah again this year, and we are at your disposal to help facilitate opportunities between Bahraini and Utah companies." EDB's stop in Salt Lake City was a follow-on to an exploratory visit made earlier this year by Ms. Rose Sager, Trade Representative for the Kingdom of Bahrain.

According to the President of the Utah Manufacturing Association, Mr. Tom Bingham, the manufacturing sector is the backbone of the state's economy, generating 11 percent (\$9.8 billion) of the gross domestic product and paying the second highest average annual wage, behind mining. With a variety of organizations, associations, schools, and academic partnerships focused on the MENA region, Utah is well positioned as a strategic partner for EDB and others. Utah provides a business-friendly, stable economy that has enjoyed *Forbes* magazine's top ranking of "Best State for Business" for the years 2011, 2012, and 2013.

"The EDB was very pleasantly surprised with the interest of Salt Lake City companies in the MENA region," noted Nathan Regan, EDB's Country Manager for the United States. "The Breakfast roundtable, hosted by the World Trade Center, was beneficial for bringing local companies to learn about Bahrain, and the B2B meetings were

substantive and productive." Regan concluded, "We expect at least two inward visits to Bahrain as a result of our trip to Salt Lake City. All in all, it was an excellent addition to our mission."



Elizabeth Goryunova, Executive Vice President of World Trade Center Utah (WTCUtah), joins Mohamed Hejres (left) and Nathan Regan (right) for a moment on the WTCUtah veranda that overlooks the State Capitol.

Utah's economic clusters align closely with regional demand factors that drive exports to the MENA region. Utah's Economic Clusters include: *aviation and aerospace* (Utah State University has more space paraphernalia than any other American university and works closely with NASA); *energy and natural resources* (renewable energy is a hot topic for start ups); *biotech and life sciences* (with



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medical devices highly supported by the public and private sector); *outdoor products & recreation* (Utah boasts over a dozen world-class ski resorts, as well as several world-renowned national and state parks); and *software development and information technologies* (Utah is a leader in the United States in this sector).

Through the efforts of Ms. Cynthia Douglass, Associate Director of NUSACC's Salt Lake City office, Utah won the national bid to host NUSACC's annual [High Tech Road Show](#), now in its seventh year. This bid was strongly supported by the Governor's Office of Economic Development and World Trade Center Utah.

"Utah is sometimes thought of as a fly-over state," noted Ms. Douglass during the breakfast roundtable discussion. "However, Utah is the most linguistically diverse region in the United States, with its residents speaking 90 percent of the world's written languages. Utah also has a highly educated workforce, one that works for a range of international companies."



Attending the EDB Roundtable in Salt Lake City were (from left to right) Mohamed Hejres, EDB; David Clark, VP, Zions Bank; Cynthia Douglass, NUSACC; and Nathan Regan, EDB.

Such companies include Microsoft, Disney, Adobe, Goldman Sachs, JP Morgan Chase, eBay, Procter & Gamble, Boeing, Twitter, Reckitt Benckiser, Royal Bank of Scotland, Northrup Grumman, GE Financial, Intel, Micron, Fairchild, Hershey, Sephora, Novell, Oracle, Cephalon, Rio Tinto, Lockheed Martin, General Atomics, NuSkin, Amer Sports, Morgan Stanley, UBS Bank, Merrill Lynch, Air Liquide, IBM, Overstock.com, and Rossignol.

Comments by companies attending the roundtable were very positive. Tony Seymour, President of Global Water Recycling, a NUSACC member company, stated, "The round table was a timely reminder of the extent to which Bahrain Economic Development Board is willing to assist and partner with businesses needing to establish themselves in the Middle East. We concluded that any final decisions about where to locate in the MENA region can only come after spending time in Bahrain. "



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Russ Warner, a sponsor of several NUSACC events around the country and new Chamber member, noted, "NUSACC's efforts to bring credible Arab partners to Utah have helped my firm ([ContentWatch](#)) immensely in our outreach to the Middle East. We look forward to working with NUSACC and the EDB in the coming months to bring our products and training to the Gulf region through Bahrain."

Two company site visits followed the morning roundtable, to BTX Global Logistics and On Board. Noted Ken Allred, BTX Vice President, "Upon the closing of our meeting, there remains little doubt as to the immense opportunities that exist between BTX Global Logistics and Bahrain. As BTX Global Logistics seeks areas in which we can positively enhance our global footprint, Bahrain has become the forerunner in our global matrix of expanding internationally."

John Harris and Anthony Evans, Co-Chairmen of OnBoard, offered a demonstration of their oil refinery system for use in large trucks and heavy machinery. Commented John Harris, "I was very impressed with the presentations. I was left with the impression that when we approach customers in the Gulf, we should set up shop in Bahrain."

Concluded EDB's Mohamed Hejres, "We want you to expand into the region through Bahrain. Bring your experience and train Bahrainis." Added EDB Country Manager Nathan Regan, "NUSACC's Directors in Los Angeles and Salt Lake City made sure that the Bahrain delegation had substantive meetings that helped to advance Bahrain's mandate of increased FDI into the Kingdom. For that, we are very grateful."

*The National U.S.-Arab Chamber of Commerce, widely regarded as the voice of American business in the Arab world, is in touch with business communities across the United States and serves as the U.S. point of contact for the national chambers of commerce in the 22 Arab nations. On a daily basis, NUSACC works closely with leaders throughout the Arab world, as well as high-level decision makers in the U.S. business community, public policy research centers, multilateral institutions, nongovernmental organizations, media, and the U.S. Government.*