

Bahrain to lead globally by 2027 in real-time payments, says ACI

ACI Worldwide and GlobalData expect Bahrainis to make 83.3 real-time transactions per month by 2027

● **Bahrain (19.1) holds second place globally in 2022 ranking**

● **Leads the Middle East, Africa and South Asia segment**

Julia Cassano
TDT | Manama

Bahrain will lead the world nations for consumer adoption of real-time payments by 2027.

The projection is according to the 2023 Prime Time for Real-Time report, published by ACI Worldwide, which sees Middle East as fast becoming the global hotspot for the real-time payments' revolution sweeping the globe.

It says, by 2027, every Bahraini citizen, now 1.5 million, is forecast to make an average

Global Top Ten: Real-Time Payment Transactions per Head per Month (TPHM)			
Global Ranking 2022		Global Ranking 2027	
Global Ranking	Country	TPHM	Global Ranking
1	Thailand	23.0	1
2	Bahrain	19.1	2
3	South Korea	14.7	3
4	Brazil	14.2	4
5	Sweden	9.5	5
6	Denmark	8.8	6
7	India	7.4	7
8	Netherlands	6.2	8
9	U.K.	5.9	9
10	Malaysia	5.3	10

Middle East, Africa and South Asia: Real-Time Payment Transactions per Head per Month			
2022		2027	
Global Ranking	Country	TPHM	Regional Ranking
2	Bahrain	19.1	1
7	India	7.4	2
17	Nigeria	3.3	3
31	Saudi Arabia	1.1	4
37	Sri Lanka	0.5	5
38	U.A.E.	0.4	6
39	South Africa	0.4	7
42	Oman	0.2	8
46	Pakistan	0.04	9
48	Kenya	0.03	10
50	Egypt	0.01	11

Rankings showing Real-Time Payment Transactions per month based on head of population over 15 years old

of 83.3 real-time-transactions per month (TPHM), the highest level of RTP consumer adoption, compared to 23 in 2022.

That number makes Bahrain a world leader, ahead of Brazil (51.8), Thailand (43.6) and its immediate regional competitors, Saudi Arabia and the United Arab Emirates.

In the 2022 ranking, Bahrain (19.1) holds second place globally for real-time transactions per month after Thailand, with a TPHM of 23.0. In the Middle East, Africa and South Asia, Bahrain leads.

The report highlights that real-time payments are 'strongly embedded' in the everyday lives

of consumers and businesses in Bahrain. With the support of the Central Bank enabling easier use through digital apps like BenefitPay, real-time payments are helping promote financial inclusion and increase financial stability across the economy, leading to stronger economic growth.

Meanwhile, the total real-time transactions in Bahrain are projected to grow from 276 million in 2022 to 1.3 billion in 2027, representing an annual growth rate of 35.5%, outpacing any other market in the Gulf.

According to the report, Middle East is the fast-growing re-

al-time payments market globally, with transactions expected to grow from \$675 million (BD 254,484,517) in 2022 to a staggering \$2.6 billion (BD 980,236,660) by 2027.

"In 2022, countries like Thailand, Brazil and Bahrain took the lead in real-time transactions and it is having a profound impact on how they conduct their financial affairs."

"This year's report highlights how consumer and business adoption of real-time payments accelerates when the conditions are right," said Craig Ramsey, the global head of real-time payments and banking of ACI Worldwide.

"Bahrain's government and Central Bank support, as well as its innovative digital infrastructure, have made it an ideal environment for businesses and consumers to take advantage of real-time payments," said Santhosh Rao, Senior Vice President, MEASA, ACI Worldwide.

Works Ministry issued over 1,000 traffic diversion permits in Q1, 2023

TDT | Manama

During the first quarter of this year, the Works Ministry granted more than 1,000 work permits for traffic diversion, according to an announcement made by the ministry.

Maha Khalifa Hamada, the Director of the Planning and Roads Design Department, explained that the permits were for managing traffic flow at construction sites, reducing congestion, and ensuring the safety of road users. These permits were for various types of infrastructure development, including roads, sanitation, electricity, water, and communications.

Out of the 1,419 requests for traffic diversion received, the ministry approved 1,039.

Hamada clarified that diversions for smaller projects, like maintenance of streets, typically took place during off-peak hours, such as evenings or weekends, to minimise traffic disruptions. In addition,



Maha Khalifa Hamada



Traffic diversions are seen at a highway in the Kingdom

the ministry said it notified the public of these diversions through local newspapers and social media channels and suggested alternate routes.

Works Ministry receives requests for traffic diversions from ministries and institutions through the websites www.bahrain.bh and www.works.gov.bh, according to Hamada.

ICRF celebrates Labour Day with more than 500 workers

TDT | Manama

The Indian Community Relief Fund (ICRF) organised a celebration for workers in honour of International Labour Day on May 1, 2023.

The event, held at the Indian School Bahrain Isa Town campus, featured cultural programmes, sports activities, and birthday celebrations, with over 500 workers from different labour camps in attendance.

The event's chief guest, Ravishankar Shukla, Second Secretary at the Indian Embassy, joined the workers in cutting a cake to celebrate birthdays. ICRF Chairman Dr Babu Ramachandran said the event aimed to create a fun atmosphere for low-income workers and raise awareness of support systems available to them.

The event included Tug of War, Running Race, Karaoke Singing, and Cinematic Dance activities, with medals awarded to the winners.

ICRF thanked the event's



Labour Day celebration organised by ICRF

sponsors, and medical teams were on hand from Shifa Al Jazeera Medical Centre and Al Rabea Medical Centre to provide first aid if required.

The evening concluded with

a dinner, spot prizes, and gift hampers for all participants. Organizing committee convenors Subair Kannur, Javad Pasha and ICRF members were present.

NEET (UG) 2023 exam on Sunday at ISB Bahrain campus

TDT | Manama

The National Testing Agency (NTA) will conduct the National Eligibility cum Entrance Test (UG) 2023 at The Indian School Bahrain (ISB) Isa Town campus on Sunday.

Candidates should arrive at the centre between 8:30 am and 11 am local time in Bahrain (11 am to 1:30 pm IST).

The gate to the examination centre will be closed at 11 am (1:30 pm IST). The exam writing time will begin at 11:30 am (2:00 pm IST) and end at 2:50 pm (5:20 pm IST).

Ministry of Education refutes reports on student registration

TDT | Manama

The Ministry of Education has dismissed a false news report circulating online that claimed the start of registration for new students.

In a statement, the ministry clarified that there are no plans to begin registration for new students on May 21, 2023, as reported.

The Communication Department of the Ministry of Education confirmed that the official registration dates will be announced through the ministry's media channels at a later date.



The Global 6G Summit, hosted by the Telecommunications Regulatory Authority (TRA), successfully concluded yesterday in a hybrid format, gathering telecommunications and related industries' representatives and decision-makers from across the globe. The two-day event revolved around various topics concerning 6G network technologies, such as 6G standards' research and coordination, 6G's economic potential, and how it can contribute to a more sustainable future. The summit featured keynote addresses and panel discussions from leading industry professionals hailing from Bahrain, the United Arab Emirates, Jordan, Thailand, China, Europe, the United Kingdom, Canada, and other countries.

