

# Bahrain Industry Report

Consumer & Retail Sector

December 2025





# Foreword

We are pleased to present our latest Consumer & Retail Sector Report, designed to provide valuable insights for our clients. Our team regularly publishes sector-focused reports, sharing our perspectives on the Consumer & Retail landscape, with a particular emphasis on Bahrain.

The Kingdom offers a diverse mix of international brands, local enterprises, and experiential retail concepts that cater to both residents and a growing influx of tourists. The retail landscape in Bahrain is being further enhanced by digital transformation initiatives and the rapid adoption of e-commerce and omnichannel retailing, aligning the market with international best practices. These developments not only improve consumer access and convenience but also strengthen Bahrain's position as a shopping and leisure hub in the region. The sector's steady expansion reflects strong consumer confidence and continued government support for private sector growth.

With its modern infrastructure, liberal economy, and pro-business environment, Bahrain continues to attract international investors seeking long-term opportunities in the Consumer & Retail space.

We look forward to staying engaged with industry leaders and clients in the region and keeping you informed with relevant insights and sector developments.

**20** YEARS IN BAHRAIN  
AND BEYOND

Grant Thornton Bahrain



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# Consumer and Retail Sector in Bahrain

## Overview & Market Outlook

**BD 7.1 billion**

Total household spending is expected to increase from BD 7.1 billion in 2024 to BD 8.5 billion in 2029 at a CAGR of 3.8%, while per capita household spending is expected to increase at a CAGR of 3% during the same period.

**18.15%**

Spending on food and non-alcoholic beverages dominates the market with 18.15% of total household spending, due to their essential nature and steady demand across all population groups.

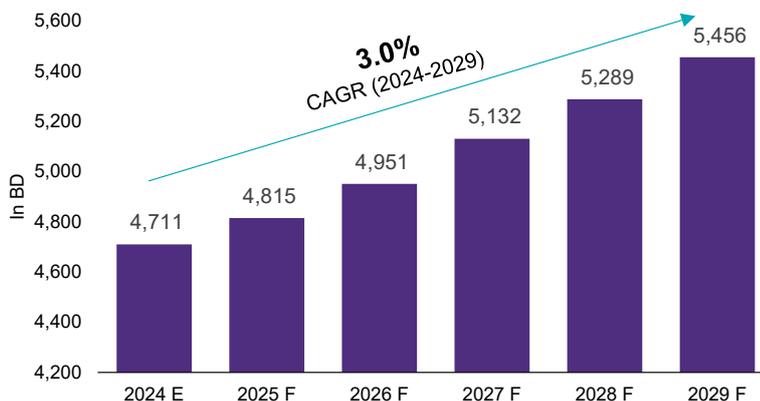
Rising disposable income, improved access to credit facilities and increased digital adoption are expected to strengthen the retail activity in the country.

**40%**

Around 40% of Bahrain's population falls within the 20–39 age bracket, driving demand for digital retail, lifestyle products and affordable consumer goods.

The Ministry of Industry and Commerce ("MOIC") in Bahrain regulates retail market in Bahrain. The MOIC's Consumer Protection Directorate aims to empower and safeguard consumers by promoting trust, fairness, and ethical practices in the marketplace.

## Total Household spending per capita



E = Estimated F = Forecasted

Sources: BMI, Open Data Portal



## Age-wise spending patterns

### 0-9 Years Old



This age group accounts for 12.0% of the total population.

Spending is overseen by parents, carers or family members.

Majority of spending is towards food, clothing, healthcare, education, toys, games and entertainment.

### 10-24 Years Old



Constitutes 18.7% of the total population.

Disposable income is provided by parents and first jobs.

A higher proportion is spent on food, clothing, consumer electronics and entertainment.

### 25-39 Years Old



This age group represents 33.7% of the total population.

Growing disposable income.

Spending is associated with convenience, e-commerce, experiences, hospitality, travel and housing.

### 40-59 Years Old



This age group comprises 28.7% of the total population.

Maximum earnings.

Spending is associated with premium offerings, housing, personal insurance and pensions.

### 60+ Years Old



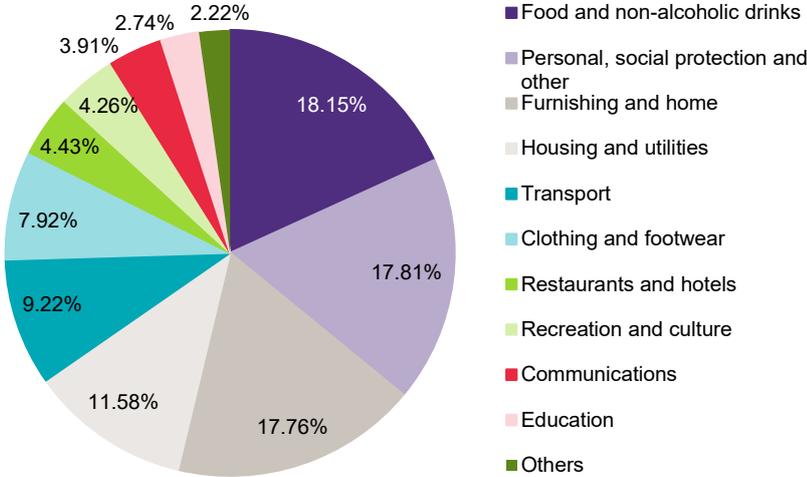
This age group accounts for 6.9% of the total population.

Income from investments and pensions.

Focus is more on quality rather than quantity. Spending goes towards healthcare, entertainment, travel and supporting family.

# Consumer and Retail Sector in Bahrain

## Household spending breakdown as a proportion of total spending (2024)



### 3 largest expenditure categories from total spending in 2024



Food and non-alcoholic drinks constitute 18.15% of the total 2024 spending and this is expected to decline slightly to 17.51% of the total spending by 2029.



Personal, social protection and other spending comprises 17.81% of the total 2024 spending while it is projected to constitute 18.14% of the total spending in 2029.



Furnishing and home accounts for 17.76% of the total spending in 2024 while it is projected to be the highest contributor contributing 18.20% of total spending in 2029. This is expected on account of furnishing of new houses and apartments owing to residential construction pipeline.

Sources: BMI



Spending on essentials and non-essentials is almost evenly split due to high disposable income levels among Bahraini households.

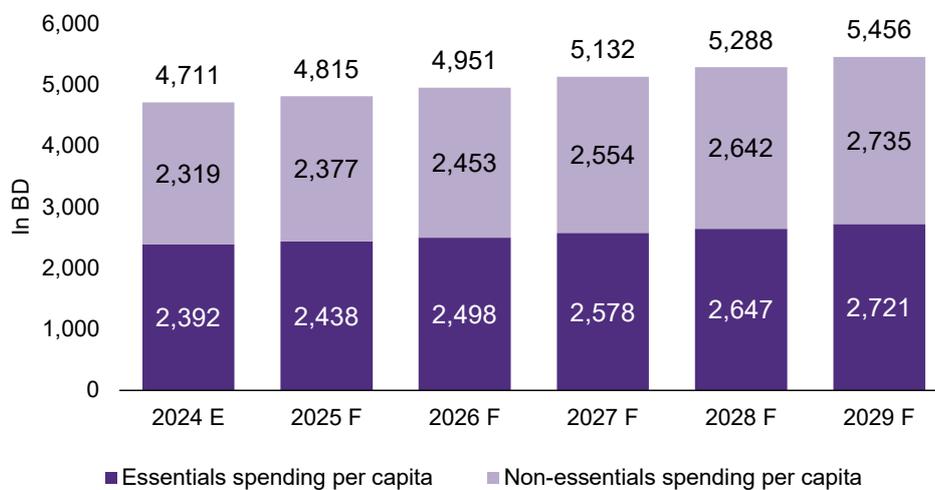


Per capita essentials spending is expected to grow from BD 2,392 in 2024 to BD 2,721 in 2029 at a CAGR of 2.6%, while per capita non-essentials spending is expected to grow from BD 2,319 in 2024 to BD 2,735 in 2029 at a CAGR of 3.4%.



Proportion of essentials in total spending is estimated to fall from 50.8% in 2024 to 49.9% in 2029. Whereas proportion of non-essentials in total spending is expected to rise from 49.2% in 2024 to 50.1% in 2029.

## Essentials and Non-Essentials spending per capita



E = Estimated      F = Forecasted

# Growth Drivers and Challenges

## Growth drivers



Rising disposable incomes driven by stable employment and real wage growth will contribute to the increase in consumer demand across both essential and non-essential retail segments.



Technological advancements and digital transformation will continue to support the growth in e-commerce providing convenience to consumers and broader access for goods and services.



As a result of planned reductions in the central bank's policy rate, loan availability is increasing. Thus, lowering cost of borrowing and promoting credit-based spending.



Bahrain's proximity to Saudi Arabia and one of its largest cities, Dammam, provides a greater consumer base for retailers in Bahrain. Immigrants from all income brackets are also entering the market, thus increasing spending volumes across the whole sector.



## Challenges



Retail market in Bahrain is dominated by family run businesses, raising entry barriers for foreign firms in physical retail and relationship-based access.



Low oil prices could elevate unemployment in Bahrain, leading to lower income levels in turn reducing retail spending.



Economic downturns or greater geopolitical tensions in the region can impact consumer confidence and discretionary spending, which could lead to a slowdown in the retail sector.



Increasing popularity of retail tourism in UAE diminishes Bahrain's appeal to foreign investors, delaying its retail evolution.

# Competitive Landscape

## Top Retailers in Bahrain

### Ashrafs W.L.L.



Ashrafs W.L.L., established in 1913 was acquired by Y.K. Almoayyed & Sons in 1994. It is a retailer and wholesale distributor, specializing in electronics, office equipment, photography goods, homeware, accessories, and other fast-moving consumer goods.

### Al Jazira Group B.S.C. (Closed)

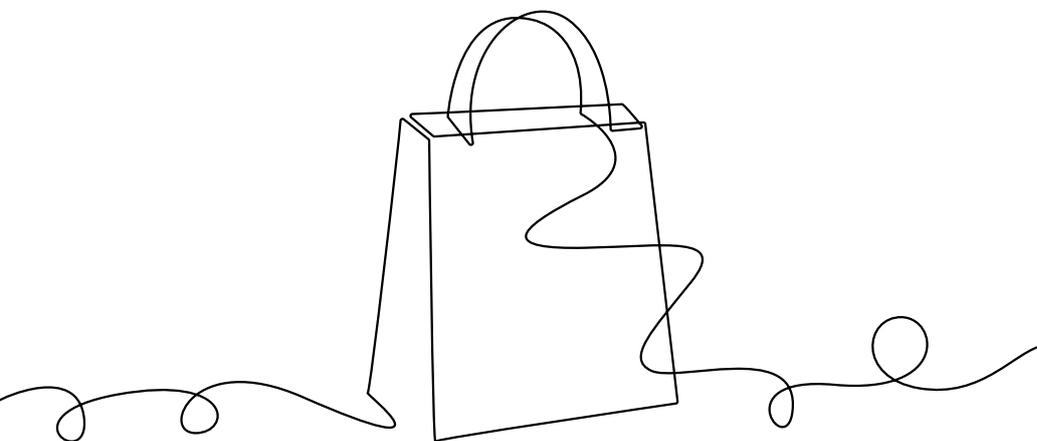


Al Jazira launched in 1965, is a food trading company with retail outlets providing a selection of products from across the globe. It is also an exclusive distributor for many global brands including Heinz, Unilever etc.

### D.Haus W.L.L.



D.Haus is a Bahrain-based furniture and home furnishings retail company. It is registered on Sijilat since 2019. Its mission is to make wide variety of furniture available at affordable prices.



Sources: BMI



### Bhaskar Devji Co. W.L.L.



Devji & Co., established in 1950, is a jewellery brand based in Bahrain, known for its gold, diamond, and gemstone collections. It also has a retail presence in Dubai, Oman and India.

### Al Hawaj

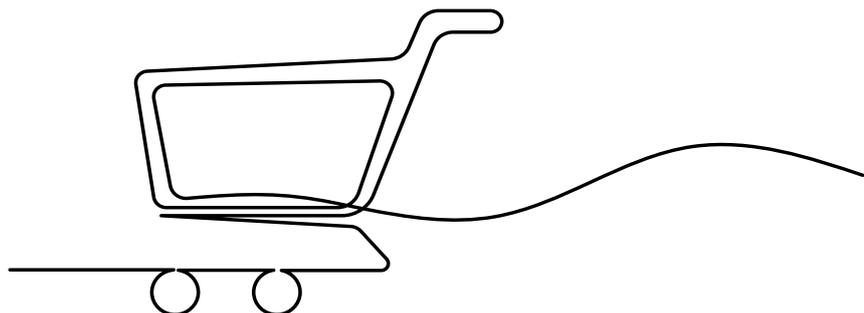


Al Hawaj group founded in 1942, is a diversified retail & distribution and franchise business. It is involved in distribution and selling of home appliances, electronics skincare and beauty products, luxury fashion accessories, watches, jewellery etc.

### BMMI B.S.C



BMMI B.S.C. is a public joint stock company registered with the MOIC since 1980. The Group is involved in wholesale, retail and production of food and beverages. It also provides end-to-end supply chain solutions integrated facility management, shipping, logistics and procurement services.



# Glossary

Terms	Description
&	and
%	Percentage
BD	Bahraini Dinar
B.S.C	Bahrain Shareholding Company
BMI	Business Monitor International
CAGR	Compounded Annual Growth Rate
Co.	Company
GCC	Gulf Cooperation Council
MOIC	Ministry of Industry and Commerce
UAE	United Arab Emirates
W.L.L	With Limited Liability

# About Us

## Our Global Network

A global network of professionals providing audit, tax and advisory services in 150 markets. Whether your business has domestic or international aspirations, Grant Thornton can help you to unlock your potential for growth wherever and whenever needed.

## Global Quick Facts



**\$8.5 billion**  
in global revenue



**80,000+**  
professionals



**150**  
markets worldwide

## Our Global Clients Include

**91%** of **Forbes 100**  
**71%** of **FORTUNE** Global 500

**75%** of **S&P** Europe 350  
**78%** of **FTSE 100**

## Who We Are - Grant Thornton Bahrain



**160+**  
Employees



**7**  
Directors and Senior Managers



**12**  
Partners



**8**  
Nationalities



**50%**  
Expert Bahraini Workforce



**40%**  
Professional positions held by women

## 2,000+ Clients Across the Following Industries



Aviation



Education



Energy



Finance



FMCG



Healthcare



Hospitality & Tourism



Manufacturing



Real Estate

# Our Services

## Audit and Assurance

- Financial statement audits
- Financial statement compilations
- Financial statement reviews
- Agreed-upon-procedures
- Statutory certification for government levy and import duty exemptions
- Implementation and reporting on controls
- Readiness assessment for SoX
- IFRS Advisory

## Technology Advisory

- Technology advisory and strategy
- Technology adoption
- Technology effectiveness review
- Information protection and Cyber security
- Asset management
- Policies and procedures
- ISO 27001, ISO 22301 and PCI
- DSS Certification Program
- Knowledge development
- IT Governance and management
- Project management

## Corporate Compliance and Regulatory Services

- Company formation with MOICT and obtaining CBB Licenses
- Legal document preparation and services thereafter
- Secretarial services for board meetings
- Trademark and Intellectual property registration
- Liquidation of MOICT and CBB licensees
- Regulatory advisory for CBB licensing, IPO and rights issue

## Risk Advisory

- Internal audit
- Governance
- Business process improvement
- Forensic investigations
- Data analytics
- Quality assurance review
- Regulatory compliance
- Policies and procedures

## Business Process Solutions

- Business process outsourcing (BPO)
- Global compliance and reporting solutions (GCRS)
- Shared services
- Bookkeeping and Financial Accounting
- Payroll and personnel administration
- Human Resources Solutions

## Transaction Advisory

- M&A Advisory
- Capital markets
- Valuations
- Debt advisory
- Due diligence
- Business planning
- Feasibility studies

## Tax Advisory

- Impact assessment
- VAT compliance
- Preparation and submission of returns
- VAT Technology advisory
- Country by Country Reporting
- Base Erosion Profit Shifting
- Economic Substance Requirement
- Transfer Pricing
- Proposed Taxes

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