ABSTRAK

Penelitian ini menganalisis implementasi strategi diversifikasi ekonomi Kerajaan Bahrain dalam upaya mengurangi ketergantungan pada sektor hidrokarbon dan mewujudkan Bahrain Economic Vision (BEV) 2030 melalui pelaksanaan Formula 1. Dengan menggunakan metode penelitian kualitatif deskriptif serta kerangka konsep Diversifikasi Ekonomi dan *State Capitalist Sport,* penelitian ini menguraikan bagaimana penyelenggaraan Formula 1 di Bahrain International Circuit (BIC) serta manuver investasi Mumtalakat Holding Company berinteraksi untuk membangun daya saing ekonomi non-migas negara tersebut. Hasil penelitian memperlihatkan bahwa penerapan strategi kapitalisme olahraga negara ini tidak berjalan secara linear, melainkan menunjukkan pencapaian yang asimetris terhadap tiga pilar utama BEV 2030. Asimetri ini terlihat melalui pemenuhan pilar keberlanjutan (Sustainability) dan daya saing (Competitiveness) yang berhasil diwujudkan lewat transisi infrastruktur sirkuit menuju 100% energi terbarukan serta keberhasilan Mumtalakat mengakuisisi penuh “McLaren Group” yang secara empiris mendongkrak arus Penanaman Modal Asing (FDI). Namun, capaian tersebut berbenturan dengan kegagalan pada pilar keadilan (Fairness) akibat dominasi tenaga kerja ekspatriat di sektor penyokong yang mencapai 80% hingga 85%, yang memicu kebocoran ekonomi (economic leakage). Pada akhirnya, ketimpangan pemerataan kesejahteraan lokal ini membuktikan bahwa manuver Formula 1 sukses sebagai alat akumulasi kapital dan pembangunan infrastruktur, namun belum sepenuhnya terkonversi menjadi peningkatan reputasi internasional Bahrain secara komprehensif.

Kata kunci: Diversifikasi Ekonomi, Bahrain Economic Vision 2030, Formula 1, *State Capitalist Sport*.

ABSTRACT

This study analyzes the implementation of the Kingdom of Bahrain’s economic diversification strategy in an effort to reduce its dependence on the hydrocarbon sector and achieve the objectives of the Bahrain Economic Vision (BEV) 2030 through the hosting of Formula 1. Using a descriptive qualitative research method and the conceptual frameworks of Economic Diversification and State Capitalist Sport, this research examines how the organization of Formula 1 at the Bahrain International Circuit (BIC) and the investment maneuvers of Mumtalakat Holding Company interact to enhance the country's non-oil economic competitiveness. The findings reveal that the implementation of this state capitalist sport strategy does not proceed in a linear manner but instead demonstrates asymmetric achievements across the three main pillars of BEV 2030. This asymmetry is reflected in the fulfillment of the Sustainability and Competitiveness pillars, achieved through the circuit’s transition to 100% renewable energy and Mumtalakat’s successful full acquisition of the “McLaren Group”, which empirically contributed to increased Foreign Direct Investment (FDI) inflows. However, these achievements are offset by shortcomings in the Fairness pillar due to the dominance of expatriate labor in supporting sectors, accounting for approximately 80% to 85% of the workforce, which has led to economic leakage. Ultimately, this unequal distribution of local welfare demonstrates that Formula 1 has been successful as a tool for capital accumulation and infrastructure development, yet has not been fully transformed into a comprehensive enhancement of Bahrain’s international reputation.

Keywords: Economic Diversification, Bahrain Economic Vision 2030, Formula 1, State Capitalist Sport.