الدقم الاقتصادية
Duqm Economist
41st Issue - Oct 2025
A quarterly magazine issued by the Public Authority for Special Economic Zones and Free Zones

Abdulsalam Al Murshidi:

The Omani Dimension methodology has attracted OMR 3.348 billion in FDI

New law grants benefits, incentives, exemptions and facilitations to projects operating zones

Khalifa Al Harthy:

Foreign Ministry strengthens economic partnerships and facilitates investments through its diplomatic

754

Omani women invest in special economic zones, free zones and industrial cities

38 Percent	30289 Worker	79202 Worker	RO 1 Billion	RO 22 Billion
Omanization rate	The total number of Omanis in the zones	The total workforce in the zones	The total additional investment volume in the first half of 2025	The total cumulative investment volume up to the first half of 2025

Words of Wisdom

Local investment is considered one of the key pillars for diversifying sources of national income. After launching several national programs and preparing a supportive environment, we now urge the investment of capital within the country, as there are rewarding opportunities available across all sectors. We aspire for our country to become a leading investment destination, particularly in areas that support our efforts to expand the size of our national economy and diversify income sources. Our country, Alhamdulillah, enjoys competitive advantages, great capabilities and promising opportunities that must be fully harnessed.

Royal Speech

HM Sultan Haitham bin Tarik

– May Allah protect and preserve him –

الهيئة العامة للمناطق الاقتصادية الخاصة والمناطق الحرة
Public Authority for Special Economic Zones and Free Zones
Sultanate of Oman سلطنة عمان

Sultanate of Oman officially joins the World Free Zones Organization (WFZO)

This membership opens new horizons for:

Promoting Oman's free zones and industrial cities as leading investment destinations

Benefiting from the organization's expertise in attracting high-quality projects, in alignment with the objectives of Oman Vision 2040

Sharing international experiences and best practices with regional leaders from over 140 countries

Toward a more competitive and sustainable economic system

OPAZ strengthens investment footprint on global economic map

The Public Authority for Special Economic Zones and Free Zones (OPAZ) joining the World Free Zones Organization (World FZO) represents more than a procedural step toward formal membership, it is a declaration of Oman's active presence at the heart of the global economic system and a forward-looking move toward greater integration and innovation.

This development cannot be viewed in isolation from the broader national momentum driven by Oman Vision 2040, which prioritises the development of promising regions, the creation of an attractive investment climate, and the enhancement of the national economy's competitiveness. Free zones are not merely urban projects or industrial clusters; they are strategic tools to restructure the economy and align it with the dynamics of global markets.

The World FZO is the largest international umbrella body for entities operating and regulating free zones worldwide, with over 1,600 members in more than 140 countries. It goes beyond offering advisory and training support, functioning as a global lab for policy development, governance enhancement, performance benchmarking, and assessment of the economic and social impact of free zones.

Through this membership, OPAZ gains access to advanced international experiences and leading knowledge-based tools and practices that contribute to improving the management and operation of economic zones. This, in turn, enhances their regional and global competitiveness and supports the transition toward a more dynamic and innovative business environment.

OPAZ's membership in the World FZO provides the Sultanate of Oman with a strategic platform to expand partnerships and enhance its international presence, not only among investors, developers, and service providers, but also within global decision-making circles as an active contributor in shaping the future of free zones.

This affiliation allows OPAZ to benefit from the organisation's global reports and performance indicators, thereby improving the precision of performance evaluation and enhancing public policy through international best practices. These efforts will strengthen Oman's position in the eyes of global investors and boost the appeal of its free zones as regional hubs for trade, industry, and logistics.

In light of the rapid transformations in global supply chains and the structural shifts in the international economy, economic zone authorities must embrace flexibility and adopt forward-looking strategies that anticipate and adapt to change. OPAZ's membership is not just a response to current realities, it is a national bet on the future.

Undoubtedly, Oman stands out as a preferred investment destination, not only due to its strategic location and advanced infrastructure, but also because of its visionary outlook, institutional agility, openness to global knowledge, and ability to engage confidently and steadily with global economic shifts.

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Editorial Team

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Public Authority for Special Economic Zones and Free Zones
Sultanate of Oman سلطنة عمان

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The views expressed in the magazine are those of the authors and do not necessarily reflect the opinion of the magazine.

The magazine welcomes specialised researches and academic studies

Salalah Free Zone signs project on electric battery worth over OMR 188 million

Salalah - :

The Public Authority for Special Economic Zones and Free Zones (OPAZ), together with the Salalah Free Zone, presided over the signing of an agreement for an advanced battery chemical materials project to be implemented by GFCL EV (SFZ) LLC, a subsidiary of the global InoxGFL Group.

The signing ceremony took place at the headquarters of the Public Authority for Special Economic Zones and Free Zones, in the attendance of H.E. Sheikh Dr Ali bin Masoud Al Sunaidy, Chairman of OPAZ, along with senior officials from the Authority, the Salalah Free Zone, and GFCL. The agreement was signed by H.E. Eng. Ahmed bin Hassan Al Dheeb, Deputy Chairman of OPAZ, Dr Ali bin Mohammed Tabuk, CEO of Salalah Free Zone and Pc Jain, CEO of GFCL EV.

The investment of this project values over OMR 188 million and will be implemented in phases over four to six years. The first phase alone is valued over OMR 73 million. Covering an area of approximately 370,000 square metres, the project will focus on producing lithium iron phosphate (LFP CAM), ammonium phosphate, iron salts, and carbon materials used in battery applications for electric vehicles, energy storage, and modern electronic technologies. The facility is expected to support production of up to 100 gigawatt-hours of batteries in stages, serving both the electric vehicle industry and energy storage solutions.

Dr Ali bin Mohammed Tabuk, CEO of Salalah Free Zone, said, "This agreement reflects the outcome of coordination with 'Invest Oman' and the Public Authority for Special Economic Zones and Free Zones, and highlights the growing confidence in Oman's investment environment. It represents a strategic addition to the Salalah Free Zone, showcasing its ability to attract high-value projects in the green industry sector. This project will act as a driver for advancing green technologies, reinforcing Oman's position as a regional hub for advanced battery manufacturing."

The project will be developed on a land area of approximately 370,000 square meters and will be executed in multiple phases over a period of 4 to 6 years. The investment allocated for the first phase exceeds OMR 73 million

He further stressed that the project will contribute to knowledge transfer and the localisation of expertise, in addition to fostering partnerships with SMEs and creating quality job opportunities for national talent, in line with the goals of Oman Vision 2040 of building a diverse and sustainable knowledge-based economy.

Dr Said bin Khalifa Al Quraini, Director General of the Investment Development Sector at OPAZ, stated that the Authority is working to attract strategic projects aligned with Oman's goal of achieving carbon neutrality by 2050 and the economic diversification objectives of Oman Vision 2040.

He added, "This project is another milestone for green industries across the economic zones, free zones and industrial cities overseen by the Authority. It opens new horizons for global partnerships in the electric vehicle industry, equipment, spare parts, and advanced clean energy storage solutions. It is an important step towards consolidating Oman's position as a regional hub for clean energy industries and future technologies, while enhancing the competitive advantage of these zones in attracting foreign direct investment."

The project seeks to establish a local base for lithium battery materials production, opening wide opportunities for investment across the battery value chain. It will also create direct and indirect jobs and help develop the skills of Omani youth in this vital sector.

OPAZ, in cooperation with the National Negotiation Team, has worked to link the project with essential service incentives to achieve sustainable local value through economic diversification, industrial innovation, technology transfer and building a strong national supply chain that empowers Omani talent.

In line with its commitment to community development, GFCL aims to build strategic partnerships with SMEs through a comprehensive corporate social responsibility programme designed to make a tangible impact on the local community and foster the growth of local businesses.

Signing of MoU in industrial and economic consultancy

Muscat - :

The Public Authority for Special Economic Zones and Free Zones (OPAZ) and the Gulf Organization for Industrial Consulting (GOIC) signed a Memorandum of Understanding (MoU) in the field of industrial and economic consultancy.

It was signed on behalf of OPAZ by H.E. Sheikh Dr. Ali bin Masoud Al Sunaidy, Chairman of OPAZ, and on behalf of GOIC by H.E. Ahmed bin Mohammed Al Mohammed, CEO of the company.

Both sides will cooperate in providing consultancy services to institutions operating in economic zones, free zones and industrial cities. The MoU emphasises offering guidance on establishing specialised industrial clusters in areas under OPAZ's supervision, as well as leveraging GOIC's expertise in modern manufacturing transformation, production line upgrades, and support for existing industrial establishments in free zones and industrial cities. It also includes training and qualifying the workforce, along with exchanging industrial data, information, and feasibility studies for new projects.

The MoU includes providing consultancy services to institutions operating in economic zones, free zones and industrial cities

It focuses on advising the establishment of specialised industrial clusters in areas under the supervision of OPAZ

The cooperation aims to promote the sustainability of projects within free zones and industrial cities, evaluate potential ventures and maximise benefits for small and medium-sized enterprises (SMEs). It also seeks to enhance the competitiveness of these SMEs by linking them with larger projects.

It is noteworthy that OPAZ oversees 23 economic zones, free zones, and industrial cities, 16 operational and 7 under development, covering diverse economic activities, with industry as the main pillar. Industrial activities account for around 79% of total investments in these zones.

Economic zones and free zones showcase industrial and real estate investment opportunities in London

London - :

The delegation of the Public Authority for Special Economic Zones and Free Zones (OPAZ) highlighted promising investment opportunities during its meetings in London, particularly in industrial clusters such as pharmaceuticals, plastics, food industries, green industries and mining, in addition to real estate development prospects within the economic zones.

H.E. Sheikh Dr Ali bin Masoud Al Sunaidy, Chairman of OPAZ, led the delegation and joined by officials from various zones, the delegation held a series of direct meetings with investors and reviewed several emerging technologies related to renewable energy industries, re-export activities, warehousing and supply chains.

The delegation also organised a specialised dialogue session at the British Omani Society in London, highlighting the incentives and competitive advantages offered by Oman's special economic zones, free zones and industrial cities.

In addition, the delegation met with experts in real estate development and housing solutions for workers in economic zones and held discussions with officials from funds financing industries linked to renewable-energy supply chains, exploring ways to secure competitive financing for large, strategic factories.

Exploration of economic opportunities with Jordanian businessmen

Amman - Duqm :

The Public Authority for Special Economic Zones and Free Zones (OPAZ) showcased the promising investment opportunities and competitive advantages offered by the economic zones, free zones and industrial cities in the Sultanate of Oman, in a number of targeted sectors such as industry, food, fisheries, and pharmaceutical and medical industries, before businessmen and investors in the Hashemite Kingdom of Jordan.

This came during the official visit made by a delegation from the Authority to Jordan, headed by H.E. Eng. Ahmed bin Hassan Al Dheeb, Deputy Chairman of OPAZ, with the participation of a number of chief executive officers of the economic and free zones and industrial cities, in addition to the 'Invest Oman' Pavilion.

During the 'Joint Investment Opportunities' meeting, hosted by OPAZ in Amman in cooperation with the Embassy of the Sultanate of Oman in Jordan and the Jordan Chamber of Commerce and Industry, visual presentations were given highlighting the main investment opportunities in the targeted sectors in the Sultanate of Oman, along with showcasing the investment incentives and facilitations. Successful project models were also showcased, such as Flex Pharmaceutical Industries in the Salalah Free Zone, while the 'Invest Oman' Pavilion presented a working paper on the advantages it provides to investors.

Key investment opportunities in different sectors of the Sultanate of Oman, as well as the investment incentives and facilitations, were showcased

Al Dheeb affirmed that the meeting reflects the depth of the fraternal and historical relations between the two countries and translates the shared direction towards strengthening economic partnership and opening wider horizons for cooperation in value-added sectors.

He explained that the special economic zones, free zones, and industrial cities in the Sultanate of Oman are witnessing rapid growth and regulatory and logistical development, supported by a distinguished strategic location and free trade agreements linking the Sultanate of Oman with many regional and global markets, in addition to advanced infrastructure.

This meeting comes within the Authority's efforts to enhance the attraction of foreign investments and to introduce the available opportunities in the zones under its supervision.

During the visit, OPAZ's delegation also held meetings with government officials and representatives of major Jordanian companies, during which opportunities for establishing investment partnerships were discussed, particularly in the industrial, food and pharmaceutical and medical sectors, in addition to discussing ways to strengthen economic and trade cooperation between the two countries and to develop areas of partnership in the economic, free, and industrial zones.

OPAZ showcases investment opportunities at Pharmaconex Exhibition 2025 in Cairo

Cairo - Duqm :

The Public Authority for Special Economic Zones and Free Zones (OPAZ) participated in the Pharmaconex Exhibition 2025 in Cairo, held from 1-3 September, where it showcased through its pavilion the most prominent investment opportunities available in the pharmaceutical industries sector to international companies attending the exhibition. Pharmaconex is regarded as a leading platform that brings together major pharmaceutical companies and investors from around the world.

The OPAZ pavilion highlighted the investment environment offered by the Sultanate of Oman in its economic, free, and industrial zones, along with the enabling factors that make this vital sector attractive. It also showcased the successes achieved by companies operating in these zones and the high-quality pharmaceutical products and medical supplies they provide.

The Authority showcased to global companies and investors the key investment opportunities, incentives and facilities available in the economic zones, free zones and industrial cities

In a panel discussion held on the sidelines of the exhibition, OPAZ presented to investors the incentives and facilitations available across the zones. These include tax and customs exemptions, 100% foreign ownership and streamlined licensing procedures through the unified investment window, in addition to advanced infrastructure that facilitates manufacturing and export operations.

OPAZ placed special focus on attracting biotechnology (Biotech) firms, active pharmaceutical ingredient (API) manufacturers, pharmaceutical packaging companies, research and development centres, and other specialised enterprises in the sector. It stressed that pharmaceuticals and medical supplies are a strategic priority within its plans, as they represent significant added value and broad growth opportunities for healthcare and pharmaceutical industries, both in the local market and across the Gulf, Middle East, Africa and Asia.

The OPAZ delegation included several specialists, alongside representatives from the Public Establishment for Industrial Estates (Madayn), Salalah Free Zone, Sohar Free Zone and Khazaen Economic City, as part of joint efforts to promote the promising investment opportunities that the Sultanate of Oman offers in this vital sector.

OPAZ showcases smart digital services at COMEX 2025

Muscat - Duqm :

The Public Authority for Special Economic Zones and Free Zones (OPAZ), during its participation in COMEX 2025 held from 8–11 September, highlighted in its pavilion a range of smart digital services designed to support the growing business environment in Oman's special economic zones, free zones and industrial cities.

The Authority's participation in the exhibition aimed to introduce investors and entrepreneurs to the latest digital solutions that contribute to streamlining procedures, accelerating investment processes, and enhancing operational efficiency in these zones. The pavilion reflected the Authority's commitment to digital transformation and to supporting the business environment in a way that attracts quality investments and strengthens Oman's position as a leading investment destination.

Latest digital solutions

At its pavilion, OPAZ showcased the latest digital solutions that provide flexible and fast procedures for investors, with a focus on streamlining administrative processes, delivering investment data and analytics, and supporting strategic decision-making. The pavilion aimed to introduce visitors to the advantages of the special economic zones, free zones and industrial cities and the services available, thereby enhancing confidence and encouraging further quality investments.

Digital transformation in the business environment

The Authority emphasised the importance of digital transformation in the business environment, noting that smart services help improve operational efficiency, reduce paperwork, and save time and effort for investors and entrepreneurs.

Specialists at the Authority's pavilion presented electronic services such as the Omap platform, which includes integrated geographic maps containing all comprehensive planning data for the special economic zones, free zones and industrial cities under the Authority's supervision. They also showcased the Zones Services platform, which provides a wide range of digital services to investors and companies operating in the zones, while also facilitating investment procedures and offering digital government services for both local and foreign investors.

The Authority's pavilion witnessed strong engagement from visitors, with a number of investors expressing interest in learning about the latest digital services and available investment opportunities.

The Authority's pavilion witnessed strong engagement from visitors, with several investors expressing interest in learning about the latest digital services and available investment opportunities in the zones it oversees, as well as in related logistics services. Visitors and participants also had the opportunity to explore the Authority's initiatives and achievements in digital transformation, artificial intelligence, augmented reality experiences, innovation projects, and drone technologies.

Crowned for the second consecutive time

OPAZ Recognized as Best Service Outlet in Muscat Governorate for 2024

Dr. Ahmed Al-Ma'amari: The selection was based on survey results and customer satisfaction indicators, affirming the Authority's ongoing efforts to enhance institutional excellence and adopt best practices in service delivery

Muscat - Duqm :

For the second year in a row, the Public Authority for Special Economic Zones and Free Zones OPAZ has won the award for Best Service Outlet in Muscat Governorate for the year 2024. The award was granted as part of the government entities participating in the Institutional Excellence System, in recognition of the Authority's continuous efforts to enhance service quality and strengthen its position in global competitiveness indicators.

Dr. Ahmed bin Saif Al-Ma'amari, Acting Customer Services Manager Department at the Authority, stated: "This honor reflects the Authority's commitment to implementing the standards of the Institutional Excellence System, which is one of the key pillars for achieving the goals of Oman Vision 2040. It also reinforces a culture of continuous improvement in the work environment to ensure the delivery of high-quality and efficient services that meet the expectations of investors and beneficiaries."

The selection of the Authority was based on the results of surveys and indicators measuring client satisfaction. OPAZ affirms its ongoing efforts to enhance institutional excellence, adopt best practices in service delivery, and achieve top performance levels through innovation and continuous improvement.

This recognition comes in appreciation of the Authority's commitment to implementing the standards of the Institutional Excellence Framework, which is a key pillar in achieving the goals of Oman Vision 2040

OPAZ implements high-efficiency practices to serve investors in the special economic zones, free zones, and industrial cities, including: Integrated service representatives, A one-stop platform for all services, Continuous care service for investors, Strategic project account supervisors, Continuous service improvement, Comprehensive approvals for strategic projects, Fast and defined timelines for request processing, An interactive communication center, Instant approvals to start projects.

OPAZ implements high-efficiency practices to serve investors

in the special economic zones, free zones and industrial cities, including:

01 Unified service employee

02 One-stop platform for accessing all services

03 Continuous service improvement and comprehensive approval for strategic projects

04 Fast processing and clearly defined service timelines

05 Strategic project account supervisors

06 Continuous investor care service

07 Interactive communication centre

08 Instant approvals to commence projects

Speaking exclusively to the الدقم Duqm,
H.E. Abdulsalam Al Murshidi, President of
Oman Investment Authority

OIA follows an Omani Dimension methodology that guides its foreign investments and attracted FDI worth OMR 3.348 billion in 2024

Local investments accounted for 61.3% of total assets in 2024, while foreign investments extended to more than 50 countries

Muscat - الدقم Duqm :

H.E. Abdulsalam bin Mohammed Al Murshidi, President of Oman Investment Authority (OIA), affirmed that the Authority is moving forward with confidence to strengthen its role as an active sovereign investment arm in the national economy. This is achieved through its direct contribution to the goals of Oman Vision 2040 and the diversification of national income sources.

Speaking exclusively to the Duqm Economist, Al Murshidi explained that in 2024 the Authority achieved landmark results, including total profits exceeding OMR 1.5 billion and attracting OMR 3.348 billion in foreign direct investments (FDI), of which OMR 885 million came through the Future Fund Oman.

He noted that the OIA's investment strategy focuses on promising sectors such as clean energy, mining, tourism, logistics, food security and advanced technologies, thereby enhancing the competitiveness of the national economy and supporting balanced development across all governorates.

Al Murshidi further stated that the Authority bases its investment decisions on in-depth analyses of demographic trends, geopolitical shifts, and technological developments in target markets, ensuring that capital is directed toward high-potential opportunities. The OIA also adheres to strict risk management measures and continuous performance monitoring.

On the role of the OIA in supporting economic and free zones as attractive investment hubs, Al Murshidi highlighted that OIA's role is centred on activating its investments through its subsidiaries, thereby enhancing the economic value of special economic zones and free zones and supporting the efforts of relevant entities in positioning them as prime platforms for investment.

Details of the interview with H.E. Al Murshidi:

OIA Role in Oman's Economy

Your excellency, how does the Oman Investment Authority contribute to the goals of Oman Vision 2040, particularly in terms of economic diversification?

The Oman Investment Authority (OIA) plays a central role in achieving the goals of Oman Vision 2040 as the sovereign investment arm of the Sultanate of Oman, responsible for managing and developing government assets both inside and outside the country. Its work is anchored in diversifying income sources and reducing reliance on oil by directing investments toward promising productive and service sectors, including renewable and conventional energy, logistics, tourism, mining, technology, food security and manufacturing.

Examples include the Duqm Refinery in the Special Economic Zone at Duqm (SEZAD), the Manah 1 and Manah 2 solar power plants, development of the Al Aseel and Al Bayda copper mines, Silal Central Fruit & Vegetable Market, and the Hafeet Rail project. In line with the Royal directives of His Majesty Sultan Haitham bin Tarik, may Allah protect and preserve him, OIA established the Future Fund Oman with capital of OMR 2 billion, focusing on sectors that drive economic diversification.

In 2024, domestic investments accounted for 61.3% of total assets, while international investments spanned more than 50 countries, ensuring long-term returns and enabling the transfer of knowledge and technology to Oman's market.

The OIA also contributes directly to national priorities such as supporting the state budget, with contributions exceeding OMR 7 billion since 2016. Additionally, it repaid OMR 1.846 billion in debts of subsidiary companies by the end of last year, helping improve Oman's credit rating. Capital expenditure on national projects surpassed OMR 1.9 billion in 2024, exceeding the target of OMR 1.7 billion.

Key Economic Sectors

What are the main economic sectors OIA is currently focusing on, and why were they chosen?

OIA is prioritising strategic sectors that support diversification and reduce reliance on oil, in line with Oman Vision 2040. These include clean energy, services, tourism, logistics, and mining, alongside major national projects in food security, technology, artificial intelligence, and advanced technologies.

The focus on these sectors reflects their ability to generate added value, create sustainable jobs, and directly enhance the competitiveness of Oman's economy while diversifying income streams.

Performance and Achievements

Turning to performance, what key achievements has the Authority realised in terms of returns or strategic projects?

In 2024, OIA achieved a qualitative leap in performance, with total profits exceeding OMR 1.5 billion, directly reflecting the success of its long-term investment strategy. The OIA attracted OMR 3.348 billion in foreign direct investment, of which OMR 885 million came through the Future Fund Oman, underscoring growing confidence in Oman's investment environment.

On the national development front, OIA created 1,393 new job opportunities for citizens, through both direct hiring and replacement programmes. It also increased spending on SMEs to 19.8% of total contracts, equal to OMR 265.5 million.

Major strategic projects launched during the year included the inauguration of the Duqm Refinery and Petrochemical Industries Company (OQ8), the Manah solar power stations (phases 1 and 2), and the polysilicon plant in Sohar, the largest of its kind outside China, with an annual production capacity of 100,000 tonnes.

Measuring Portfolio Performance

How does the OIA measure the performance of its investment portfolio, and what annual growth has been achieved?

OIA relies on a performance measurement framework based on international standards and best practices, including:

- Generational Portfolio: Performance is measured by comparing returns to global market benchmarks using the time-weighted rate of return (TWRR). A five-year average return of 5.8% was recorded in 2024, surpassing the 5% target.
- National Development Portfolio: Results are compared with Oman Vision 2040 GDP growth targets, achieving an actual annual growth rate of 9.87% in 2024.

Performance reports are reinforced with periodic analyses covering risks, local economic impact, and sectoral and geographic allocation efficiency.

Attracting FDI

Does the OIA adopt initiatives to attract foreign direct investment into Oman?

Yes. In 2024, OIA channelled OMR 3.348 billion in foreign investments into local sectors. It also expanded strategic partnerships with countries including India, Vietnam, Brunei, Pakistan, Uzbekistan, Spain, Qatar, Jordan, Turkey, and Algeria, through joint investment funds targeting healthcare, education, technology, food, financial services, logistics, and pharmaceuticals.

These partnerships help attract FDI to the Sultanate of Oman by financing quality projects, localising successful companies, and promoting investment opportunities through international networks. They also create opportunities for foreign investors to participate in asset divestment projects, while enhancing integration between Omani companies and their global counterparts.

The Future Fund Oman is a key instrument in this regard, attracting OMR 885 million in FDI in 2024 in cooperation with international institutions. The Authority continues to direct investments toward projects that transfer technology and localise strategic industries, thereby boosting competitiveness and creating high-quality opportunities for citizens.

OIA also applies the Omani Dimension methodology in its global investments, ensuring direct and indirect added value for the Sultanate by transferring knowledge, strengthening supply chains, and broadening economic relations. These objectives are further advanced through economic diplomacy, with investment representatives posted in Omani embassies in target countries.

Governance and Asset Management

What policies has the Authority adopted to enhance governance and transparency in managing state assets?

To reinforce governance and transparency, OIA has issued a set of policies and guidelines that regulate the activities of affiliated companies in line with sustainable development plans, balancing economic and strategic objectives, and encouraging efficient use of financial and human resources.

Since 2016, contributions to the state budget exceeded OMR 7 billion, with affiliated companies repaying debts worth OMR 1.846 billion.

Capital expenditure on national projects reached OMR 1.9 billion in 2024, surpassing the target of OMR 1.7 billion.

The Future Fund Oman attracted foreign investments worth OMR 885 million during the past year.

OIA continues implementing its five-year divestment plan (2024–2028), surpassing its annual target by realising returns from six assets instead of the targeted five.

The Code of Governance for OIA Entities forms the basis for accountability and oversight, contributing to stronger financial and operational performance, higher productivity, and integrated decision-making systems.

Additionally, the OIA issued policies in key areas such as investment and divestment, internal audit, risk management, business continuity, information security, legal affairs, communications, and triple governance. These have improved state-owned asset management while ensuring compliance with the highest standards of governance and transparency and maximising economic returns from state investments.

Affiliated companies are also required to submit periodic reports on financial and governance performance, enhancing transparency and improving Oman's credit rating while building confidence among international financial institutions. Furthermore, renegotiated loan terms provided more efficient financing solutions, supporting long-term financial sustainability goals.

A strong focus is placed on developing governorates outside Muscat to ensure balanced growth, with OMR 200 million allocated to support SMEs and startups through the Future Fund Oman.

Restructuring of Companies

In this context, Your Excellency, are there plans to restructure some state-owned companies to enhance their efficiency and profitability?

Since its establishment, the Authority has been working on restructuring certain state-owned companies under clear plans implemented through regulatory policies and strict governance. These measures ensure the optimal use of resources, improve operational and financial performance, and contribute to strengthening financial sustainability and increasing the competitiveness of these companies. Examples include the merger of Oman Food Investment Holding (Nitaj) with Fisheries Development Oman, the restructuring of electricity distribution and supply companies under Nama Group, the integration of the Hayy Al Sharq entertainment city project with the Blue City project, and the transfer of tourism and real estate investments to Omran Group. The Authority continues to implement these plans based on continuous evaluation of company performance and their role in the national economy.

The Authority moves forward with confidence in strengthening its role as an active sovereign investment arm in the national economy.

Investment in International Portfolios

Your Excellency, what proportion of the Authority's investments are outside the Sultanate, and what criteria are adopted in selecting global markets?

As part of our commitment to diversifying and sustaining the investment portfolio, the OIA allocates 38.7% of its investments outside the Sultanate of Oman. These assets are spread across different continents, including North America, which alone accounts for about 19.9% of total foreign investments, as well as markets in Asia, Europe, Africa and the Middle East. We recognise that market diversification reduces investment risks and enhances our ability to achieve stable and continuous returns that support the national economy. Accordingly, in selecting global markets, we rely on several criteria, most notably the strength of legislative and governance frameworks, macroeconomic stability, and the availability of growth opportunities in sectors aligned with our objectives such as advanced technology, clean energy, and food security. In addition, we ensure that these investments deliver added value to the Sultanate of Oman through the transfer and localisation of knowledge, technology, and international expertise, thereby strengthening local capacities and supporting promising productive sectors. This approach is founded on the philosophy of the Omani Dimension that guides our investments.

Investment Risks and Returns

Your Excellency, many ask about the risks and returns of investments. How does the Authority balance risks and returns in its foreign investments given global market volatility?

The Authority bases its strategy on geographic and sectoral diversification to distribute investments in a way that reduces risks and enhances the ability to withstand market fluctuations. The Authority also adopts a long-term investment approach built on strategic partnerships and mutual interests with the countries in which capital is invested.

The OIA balances risks and returns by diversifying its portfolio to include instruments with different levels of risk, from low-risk investments such as government bonds, to medium- and high-risk investments such as real estate and private equity. Investments are also distributed across short-, medium-, and long-term instruments, which strengthens financial flexibility and limits the impact of short-term volatility on the portfolio. Investment decisions are guided by in-depth analyses covering demographic patterns, geopolitical developments, and technological changes in target markets, ensuring that capital is directed to promising opportunities. The Authority also adheres to strict risk management procedures and continuous monitoring of performance.

Investments in Special Economic Zones and Free Zones

What role does OIA play in supporting special economic zones and free zones, such as the SEZAD and others?

The role of the OIA is focused on activating its investments through subsidiaries in a way that enhances the economic value of special economic zones and free zones and supports the efforts of the relevant authorities in making them attractive platforms for investment. Through its subsidiaries, the Authority contributes to the development of infrastructure and essential services, port operations and logistics through Asyad Group, as well as supporting the energy sector through electricity generation and transmission companies, in addition to investing in industrial projects located in these zones.

For example, in Sohar Freezone, OIA subsidiaries are implementing a range of strategic projects that strengthen industrial diversification and the transition to clean energy. Among the most notable is a project to establish a solar-powered liquefied natural gas station, which will be the first bunkering hub in the region, in addition to a large polysilicon production project to support global solar supply chains, advanced industrial projects for specialised chemicals in energy and water treatment, as well as initiatives to enhance energy efficiency and reduce emissions. These projects position Sohar Free Zone as a fully integrated industrial hub combining heavy industry with sustainability.

In SEZAD, the inauguration of Duqm Refinery in 2024 represented a milestone as the largest joint investment project between the Sultanate of Oman and the State of Kuwait, with capital exceeding OMR 3.5 billion. Other strategic sectors such as food security and storage are also being developed, creating an integrated system that supports investment attraction and encourages private-sector participation.

Strengthening Investments in the Governorates

Is there a direction to strengthen the OIA's investments in governorates outside Muscat in order to achieve balanced development?

The Authority takes into account the competitive advantages of each governorate when making investment decisions, with balanced development across Oman's governorates at the top of its priorities. This is reflected in the fact that most of its investments are concentrated outside Muscat and are geographically distributed across the governorates, covering sectors such as energy, mining, logistics, food security, and manufacturing. These investments contribute to spreading economic returns and creating quality job opportunities for citizens.

In Al Wusta Governorate, the Authority manages strategic projects including concession areas and Duqm Refinery in SEZAD. In Al Dakhiliyah, it has invested in renewable energy projects through the Manah 1 and 2 solar plants. In North Al Batinah, it has redeveloped the Al Aseel and Al Bayda copper mines. In Dhofar, it has contributed to strengthening the electricity network through the Saih Al Khairat project, in addition to food security projects. In North and South Al Batinah, the OIA plays a key role through Sohar Port, Sohar Freezone and Khazaen Economic City, which serve as integrated logistics and industrial platforms. In Al Sharqiyah, investments focus on food security and fisheries through modern aquaculture projects that support food diversification and create local jobs. In Al Buraimi and Al Dhahirah, the focus is on supporting mining projects, infrastructure, and renewable energy to strengthen economic activity in these important border areas. This wide geographical spread reflects the Authority's developmental role in supporting all governorates, in line with the goals of Oman Vision 2040, enhancing national competitiveness, and enabling local communities to benefit directly from these projects.

Subsidiaries implemented strategic projects in Sohar Free Zone to support industrial diversification and clean energy.

Private Sector Partnership

How does the Authority view partnership with the private sector, and what initiatives are being taken to strengthen this partnership?

The OIA attaches strategic importance to partnership with the private sector, based on its conviction that this sector is a main driver of economic growth and a vital contributor to the objectives of Oman Vision 2040. In this context, the Authority launched the Future Fund Oman with capital of OMR 2 billion, of which OMR 200 million has been allocated to support SMEs and startups, in addition to investment in innovative sectors such as technology and artificial intelligence. The Authority is also working on divesting some of its assets through public offerings on the Muscat Stock Exchange, enabling the private sector to take the lead in driving the Omani economy in line with Oman Vision 2040.

To support Oman's business environment, the Authority has prioritised ICV as a main enabler to empower private-sector companies. Total spending on SMEs reached OMR 265.5 million in 2024. Subsidiaries have worked to develop local suppliers in order to enhance their capabilities, developing 38 SMEs during the year. The Authority also continued its outsourcing programme aimed at increasing the market share of local companies by directing a percentage of work scopes to them, successfully allocating 32 scopes with a total value of OMR 71 million.

OIA's overseas investments represented 38.7% of the portfolio, with 19.9% located in North America.

Asset Divestment Plans

Your Excellency, are there plans to list some of the Authority's subsidiaries on the Muscat Stock Exchange?

The Oman Investment Authority is continuing to implement a systematic and carefully studied plan to divest a number of assets under its five-year plan (2024–2028), approved by the Board of Directors, targeting the divestment of a total of 30 assets across strategic sectors including energy, services, logistics and tourism. This step has proven successful in recent years, as the Authority succeeded in listing five major companies and a real estate investment fund on the Muscat Stock Exchange, which contributed to attracting a wide base of regional and international investors, increasing trading volumes, and strengthening the Exchange's position as a promising investment destination.

In 2024, the annual plan targeted divestment from five assets, but the Authority exceeded this goal by successfully divesting from six assets with rewarding returns, which were redirected to new projects contributing to economic diversification and sustainable growth. The plan also seeks to attract strategic and financial partners, both local and international, to improve the performance of subsidiaries and raise operational efficiency, as well as to support foreign capital inflows, broaden ownership bases, and reinforce transparency and governance in the market.

The Authority remains committed to the highest standards of governance and transparency, with plans to restructure state-owned enterprises to boost efficiency and profitability.

754 Omani women invest in special economic zones, free zones and industrial cities by H1 2025

OPAZ is committed to empowering Omani women in line with Oman Vision 2040, providing support to exemplary women-led investment projects

Omani women are active partners in economic development across special economic zones, free zones and industrial cities, benefiting from an inclusive investment environment that fosters their empowerment

Madayn has, over the past years, supported numerous women-led ventures that contribute added value to the national economy

Muscat - الدقم Duqm :

Data from the Public Authority for Special Economic Zones and Free Zones (OPAZ) revealed that the number of Omani women investors in existing establishments within special economic zones and free zones reached 754 by the end of the first half of this year, in addition to 143 non-Omani resident investors. This brings the total number of women investors to 897, reflecting the growing role of Omani women in supporting economic development and expanding their participation in productive and commercial activities, aligned with national efforts to empower women and enhance their contribution to the national economy.

Diverse sectors led by manufacturing

OPAZ statistics show that Omani women's investments span several vital sectors, led by the manufacturing sector with 329 projects, followed by 191 projects in wholesale and retail trade and motor vehicle and motorcycle repair, and 34 projects in the transport and storage sector. This sectoral diversity highlights the growing interest of Omani women entrepreneurs in value-added industries that contribute to economic growth and the creation of sustainable job opportunities.

574 Women-owned SMEs

According to OPAZ data, the number of small and medium enterprises owned or managed by Omani women in zones overseen by the Authority reached 574. These are categorised as follows: 496 micro enterprises, 57 small enterprises, and 21 medium enterprises.

These figures underscore the vital role Omani women play in the entrepreneurship sector—particularly in the SME segment, which remains one of the key drivers of inclusive economic development in the Sultanate of Oman.

Model women-led projects supported directly by OPAZ

As part of its direct support for female entrepreneurs, the Public Authority for Special Economic Zones and Free Zones has extended tailored support packages to women-led projects. These included administrative empowerment, coordination with financing entities, promotional support, and contract allocations. Among the most notable projects:

Space Center – Engineer Bahia Al Shuaibi: Received direct financial support, in addition to facilitation with the Support Fund and the Central Bank of Oman. The project also received ongoing oversight from management of OPAZ, along with promotional backing and contract allocations.

Wadha Cafe: A food business based in the Special Economic Zone at Duqm, it benefited from promotional support and catering contracts during official events.

Ward Duqm: Another women-led initiative in Duqm, this project received similar promotional support and contract allocations for government events and occasions.

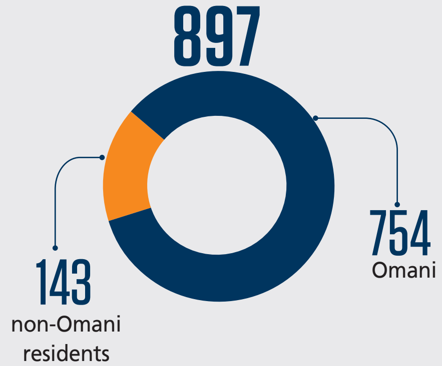
Support Provided by OPAZ

- Administrative empowerment
- Promotional and marketing support
- Financing facilitation
- Contract and procurement allocation
- Modern infrastructure and digital services

Key Sectors

- projects in manufacturing **329**
- projects in wholesale & retail trade, vehicle & motorcycle repair **191**
- projects in transport & storage **34**

Total Women Investors



Supportive investment environment for women

The Public Authority for Special Economic Zones and Free Zones confirmed that Omani women entrepreneurs benefit from all the incentives and facilitations available to investors. These include administrative empowerment, licensing services, technical and promotional support, and access to modern infrastructure and advanced digital services provided across the zones under the Authority's supervision.

These efforts fall within OPAZ's broader commitment to promoting women's empowerment in economic and investment fields, and align with Oman Vision 2040's goals for economic diversification and enabling national talent to lead entrepreneurial ventures and contribute actively to sustainable development.

Madayn's ongoing support and engagement

The Public Establishment for Industrial Estates (Madayn) affirmed its continuous dedication to empowering women working in Oman's industrial sector, both at its main office and regional branches. It is committed to creating suitable work environments for women across companies, factories and investment projects.

Madayn also implements a number of targeted initiatives, most notably ongoing discussion sessions such as: "Challenges Facing Female Entrepreneurs in Oman's Business Environment," "Empowering Women in Website Programming," "Women in Business Incubators," and "Women and the Omani Product."

Over recent years, Madayn has supported many women-led investment projects that add significant value to the national economy, through its various incubation programmes, from the Knowledge Mine, to the National Business Centre, and the Industrial Innovation Academy.

These initiatives have resulted in the graduation of several pioneering women-led businesses, including Deema for Jewellery Design, Taraneem for Interior Design, and Mazoon for Technological and Environmental Services, projects that have become notable success stories at both the local and international levels.

It is also worth noting that Oman celebrates Omani Women's Day annually on 17 October, in recognition of women's growing contributions across all areas of national development.

Speaking to the Duqm, H.E. Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Political Affairs

Foreign Ministry continues its efforts through international missions to facilitate investments and strengthen economic partnerships

Muscat - Duqm:

H.E. Sheikh Khalifa bin Ali Al Harthy, Undersecretary of the Foreign Ministry for Political Affairs, affirmed that the Foreign Ministry, through its missions in brotherly and friendly countries, follows up on the economic diplomacy portfolio by meeting with investors interested in investing in the Sultanate of Oman, and briefing them on available opportunities in coordination with the competent authorities. He added that the Ministry also follows up on agreements related specifically to the economic field, such as double taxation avoidance agreements and comprehensive economic agreements. He explained that the Ministry regularly convenes joint committees and political consultations with brotherly and friendly countries to review bilateral relations, including their economic dimension.

Speaking exclusively to the Duqm Economist, H.E. Al Harthy stated that political consultations and joint committees stand on the latest developments in bilateral relations between the Sultanate of Oman and other countries, with a strong focus on ways to advance economic relations. These include increasing trade exchange, addressing trade imbalances, monitoring targeted sectors in both countries, and identifying challenges that hinder the development of economic cooperation. He stressed that bilateral agreements in the economic field are also consistently monitored.

H.E. Al Harthy further explained that Oman's missions abroad play a pivotal role in following up on bilateral relations, particularly by monitoring promising sectors that link the two countries, facilitating access to economic information, and referring serious investors to the relevant authorities. The missions also coordinate trade delegations, participate in economic conferences and seminars, facilitate company registrations at the missions, and refer major projects to the competent agencies.

International partnerships and economic cooperation

H.E. noted that the Foreign Ministry works to establish the foundations for economic relations by opening channels of communication and building constructive bridges of engagement. Among the most notable examples is the Oman-Saudi Coordination Council, established under the directives of the leadership of both countries. The council held its first meeting in Muscat in November 2023, followed by a second session in AlUla in December 2024, chaired by the foreign ministers of the two countries. Within the framework of strengthening economic cooperation, the Council's economic subcommittees have been exploring joint collaboration in alternative energy and hydrogen production, logistics and maritime transport, and infrastructure development.

He also touched on the strategic dialogue between Oman–US, the first round of which was held in Muscat in February 2023. The dialogue focused on three priority areas: trade and investment, clean energy, and education and culture. In the area of trade and investment, one of the key objectives is to strengthen commercial ties under the Free Trade Agreement (FTA) between the two countries, boost trade volumes, and explore opportunities for American companies in the Omani market, particularly in ICT services, semiconductors, and clean energy. The dialogue also addressed challenges hindering the smooth flow of trade, including taxation-related issues.

Future outlook and institutional integration

On institutional integration and the coordination of efforts to strengthen Oman's investment environment, H.E. Al Harthy highlighted that the Ministry maintains a permanent representative at the Invest Oman lounge of the Ministry of Commerce, Industry and Investment Promotion. The role of this representative is to coordinate activities, refer investors seeking information or planning visits to Oman, follow up on projects referred by embassies, track companies registered through foreign missions, and jointly coordinate trade delegation visits to and from Oman.

In the same context, he noted that the Ministry, in cooperation with the Oman Investment Authority and the Ministry of Commerce, Industry and Investment Promotion, has established four trade offices in the United States, United Kingdom, Germany, and Kingdom of Saudi Arabia. These offices support Omani exports to these countries, attract investments, and strengthen trade partnerships. They also organise business meetings and provide economic reports to support decision-making in Omani exports and mutual investment. The trade offices act as effective platforms to enhance trade exchange, share regulatory information on market entry for Omani products, attract quality investments, and support the business community, positively impacting private sector growth and its contribution to Oman Vision 2040.

Opportunities and challenges

H.E. Al Harthy emphasised that Oman offers diverse economic opportunities, particularly in non-oil sectors identified in Oman Vision 2040, such as tourism, manufacturing, logistics, and renewable energy. He also pointed to other promising sectors, including mining, agriculture, fisheries and modern technologies, as well as labour market development and urban growth in the governorates.

He added that Oman presents a wide range of attractive opportunities for foreign investors. The tourism sector offers potential in leveraging historical and natural sites and hosting cultural events. The industrial sector provides important prospects in manufacturing, green industries, and mining. Agriculture and livestock also present investment opportunities in aquaculture and sustainable farming practices, while the maritime industries offer possibilities in port and marine facility development. Additionally, there are opportunities in digital transformation, ICT, and technology services. In the financial sector, Muscat Stock Exchange provides a platform for purchasing shares and owning stakes in listed companies, enabling investors to study opportunities in financial assets.

Political consultations and joint committees to strengthen bilateral economic relations, review recent developments, and increase trade exchange

Availability of diverse investment opportunities in non-oil sectors in line with Oman Vision 2040, including tourism, manufacturing, logistics, renewable energy, and modern technologies

Omani missions abroad serve as a bridge to facilitate investors, follow up on promising sectors, and address challenges facing the development of economic relations

The Ministry maintains a permanent representative at the Invest Oman lounge to link diplomatic mission activities with stakeholders

Duqm landscaping works worth RO 4.4 million to mid-2025

11,812 trees planted and around 48,904 sqm of green spaces developed

Duqm - الدقم Duqm :

From 2015 to mid-2025, the Special Economic Zone at Duqm (SEZAD) implemented comprehensive landscaping plans to expand green spaces, with a total cost of around RO 4.4 million. The projects have transformed the city from a dry desert environment into one more conducive to living, working and investment.

Across the two completed phases, 11,812 trees were planted and about 48,904 sqm of green areas established.

Preparatory phase (2015–2021)

This phase saw the planting of 3,414 trees and the creation of 24,760 sqm of green spaces, in addition to installing modern irrigation systems at several sites. Projects were also undertaken to connect these sites to treated wastewater networks, enabling the reuse of treated water, reducing fresh water consumption, and lowering operating costs.

Landscaping works covered key roads, including Sultan Said bin Taimur Street, Saay Street and the tourist street.

First phase (2021–2025)

This phase saw major expansion, with 8,398 trees planted and 24,144 sqm of green spaces established, all equipped with modern irrigation systems. Duqm's first agricultural nursery was also set up on a 5,000 sqm site, producing thousands of seedlings annually to support landscaping projects, replace affected trees, and encourage green initiatives.

Projects covered key locations such as Sultan Qaboos bin Said Street, Airport Road, Saay Commercial District Park and the Beach Park in the tourism area.

Environmental and development goals

Eng Ibrahim bin Zahir Al Rawahi, Head of SEZAD's Landscaping and Gardens Department, said these efforts are part of a comprehensive vision to expand green areas and improve quality of life in the zone. They help cool the local climate, reduce the impact of sand-laden winds, and provide natural recreational spaces for residents, visitors and investors.

He noted that using treated wastewater for irrigation is one of the most important pillars of environmental sustainability in these projects. The next phase will see wider landscaping works and the connection of more sites to sustainable irrigation systems, strengthening Duqm's position as a modern, fully serviced city with an attractive living and investment environment.

Al Rawahi added that expanding green spaces enhances Duqm's appeal as a promising tourism and investment destination, offering safe, comfortable public gardens and green areas for family activities and community events, while supporting ongoing tourism and hotel projects. This reflects the integration of urban planning with a commitment to environmental sustainability.

Green oasis commitment

These achievements reflect the Special Economic Zone at Duqm's commitment to transforming its environment into a sustainable green oasis that offers natural recreation and supports quality of life for its residents and visitors, within a comprehensive vision that combines urban development with environmental preservation.

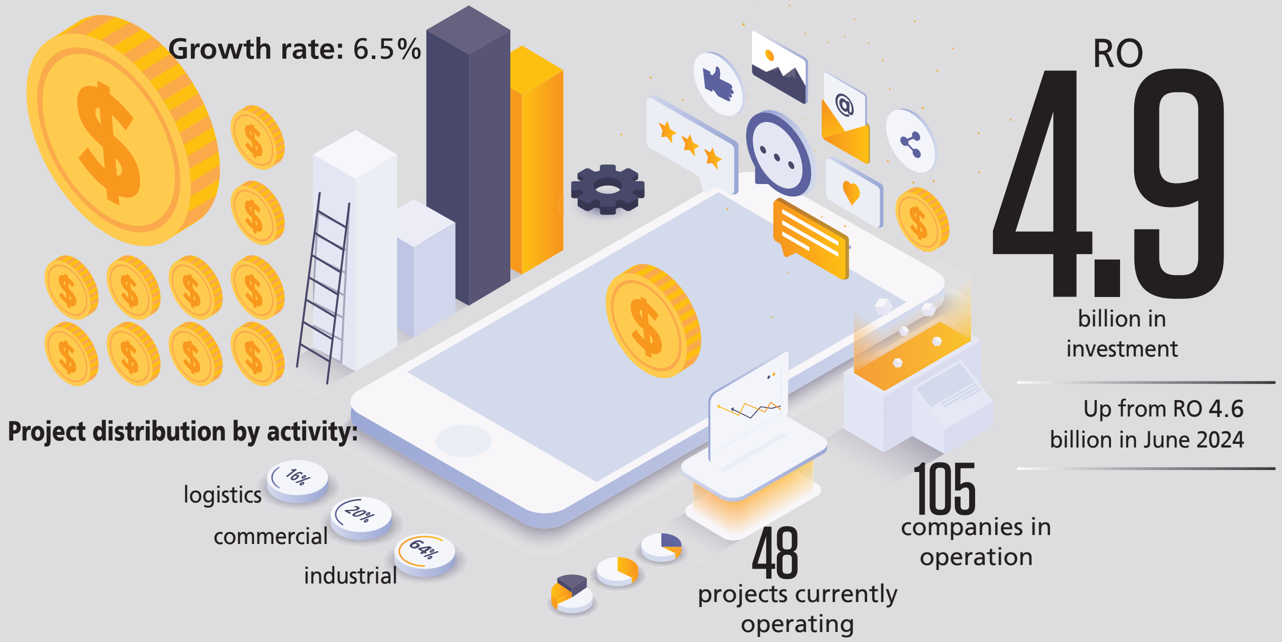
Salalah Free Zone investments reached RO 4.9 billion, up 6.5% by end of June this year

Salalah - الدقم Duqm :

The Salalah Free Zone (SFZ) recorded a 6.5% increase in investments, reaching RO 4.9 billion by the end of June this year, up from RO 4.6 billion in the same period of 2024.

The total number of operating companies in the zone stood at 105, while the number of projects currently in operation reached 48. Data shows that industrial projects account for the largest share at 64%, followed by commercial projects at 20% and logistics projects at 16%.

SFZ investment indicators as of June 2025



New law grants benefits, incentives, exemptions and facilitations to projects operating in special economic zones and free zones

Muscat - Duqm :

The Law of Special Economic Zones and Free Zones, issued under Royal Decree No. 38/2025, aims to enhance the investment environment in the Sultanate of Oman by regulating and unifying the incentives and guarantees offered to projects in special economic zones and free zones. It also allows for the allocation of additional benefits to emerging zones and strategic projects, reflecting the distinct characteristics of each zone and supporting their developmental objectives.

The law further emphasises linking tax exemptions to the achievement of clear economic returns, thereby contributing to sustainable development and attracting high value-added investments.

Chapter Five of the law outlines the benefits, incentives, exemptions, and facilitations available to projects. This chapter reaffirms Oman's commitment to providing a supportive and secure business environment that encourages quality investments and contributes to the sustainable economic development of these vital zones.

The explanatory note to the Law of Special Economic Zones and Free Zones detailed the provisions of Chapter Five as follows:

Article (26): Special Benefits for Strategic Projects

This article grants preferential treatment to strategic projects, allowing the Public Authority for Special Economic Zones and Free Zones (OPAZ) to issue a single approval to investors for establishing, operating, and managing such projects. This approval becomes effective on its own, without the need for any additional procedures. Additionally, the article permits the granting of special benefits, incentives, and facilitations to these projects, subject to the approval of the Council of Ministers.

The law does not define strategic projects explicitly, in order to maintain flexibility. Instead, this is left to the executive regulations and decisions, acknowledging that the concept of strategic projects evolves over time. The financial threshold and other criteria may be subject to continuous adjustment in response to economic changes affecting the cost of goods and services.

The Foreign Capital Investment Law (Royal Decree No. 50/2019), strategic projects are defined as those that contribute to development in sectors such as public utilities, infrastructure, renewable energy, roads, transport, or ports. Its executive regulations also require that such projects have a minimum capital investment of RO 10 million, contribute to knowledge and technology transfer, use Fourth Industrial Revolution technologies, allocate at least 10% of their work to small and medium enterprises, or source no less than 10% of their inputs from Omani products.

However, OPAZ may set other criteria for classifying strategic projects. These could include contributing to a specific increase in exports, relying on foreign financing, reducing imports, increasing local industrial content, operating in underdeveloped regions, transferring and localising advanced technologies, promoting innovation and research, securing strategic goods to reduce import dependency, generating high levels of national employment, or contributing to environmental sustainability by reducing emissions and improving climate conditions.

Article (27): Exemption from Taxes Imposed under Income Tax Law

This article provides for the exemption of the project and the operating entity from all types of taxes imposed under the Income Tax Law for a period of ten (10) years from the date the activity begins. This exemption may be extended for two additional similar periods for activities of a special nature. The exemption is granted by a decision of the Minister of Finance in accordance with the procedures outlined in the law's executive regulations.

The article grants preferential treatment by allowing extended exemption periods for activities of a special nature, in order to incentivise such projects and give them a competitive advantage. Activities of a special nature are those that offer high added value and contribute to innovation and development. The executive regulations will define the detailed criteria for such activities.

Furthermore, the article excludes banks, financial institutions, insurance and reinsurance companies, telecommunications companies, contracting companies, and land and maritime transport companies from these exemptions, due to the cross-border nature of their operations.

In addition, the article requires projects and operating entities to submit tax returns and relevant documents in accordance with the Income Tax Law. This obligation aligns with international standards, supports financial transparency, ensures the sustainability of tax incentives, and helps maintain an accurate database on the performance of companies operating within these zones.

Articles (28) and (29): Exemption from Customs Duties

The articles stipulate that equipment, tools, machinery, vehicles, spare parts, supplies, raw materials and other items used for the establishment, equipping, or operation of a project, or required for conducting its licensed activity, shall be exempt from customs duties when brought into the zone, whether from within the country or from abroad.

The articles also prohibit the disposal of these items for purposes other than those for which they were imported, unless prior approval is obtained from OPAZ and the applicable customs duties are paid.

Article (30): Methods of Allocating Land and Properties

This article addresses the methods for allocating land and properties required for a project to commence or expand its activities within the zone. The allocation can be done through two means: leasing or granting usufruct rights, in accordance with the rules and provisions set by the Board of Directors of OPAZ.

The key difference between leasing and usufruct is as follows:

Usufruct Right: Considered a real right, allowing the investor to sell or mortgage it, provided it is formally registered.

Lease: Considered a personal right, and registration is not generally required except in specific cases, such as when the lease reaches a certain duration.

Article (31): Protection of the Project from Nationalisation and Guardianship

This article provides several guarantees to protect investment projects within the zones, offering additional incentives for attracting businesses. It includes:

Absolute ban on nationalisation: The project may not be nationalised by any government decision, offering stronger protection than current laws which allow nationalisation with fair compensation.

Protection of financial assets: The project's assets cannot be subject to guardianship, seizure, freezing, restriction, or confiscation by a government decision, except by a judicial ruling in legally defined cases. Tax debts are excluded as they are considered sovereign debts owed to the state.

Article (32): Regulation of Licence Revocation, Suspension and Termination of Lease and Usufruct Agreements

This article outlines the procedures to be followed when a project's licence is revoked or suspended, or when its lease or usufruct agreements for land and property are terminated. It states that such actions may only take place after the licensee is formally warned of any violations, and that the termination of lease or usufruct rights must be in accordance with legal provisions or by court order. The executive regulations will detail the procedures involved.

Article (33): Freedom to Transfer Funds

This article guarantees the project the right to transfer its profits and all amounts related to its investments, including proceeds from the sale or liquidation of the project, abroad without any restrictions.

Article (34): Exemption of Imported Goods from Restrictions

This article states that imported goods are not subject to any restrictions regarding their duration of stay in the special economic zones or free zones, unless a time limit is specified based on the nature and type of goods. It also affirms that such goods are not subject to restrictions on movement within

The law aims to unify the benefits, incentives, and facilitations in economic zones, special zones and free zones, with additional advantages for emerging zones and linking tax exemptions to actual economic impact

Income tax exemption for up to 30 years for investment projects, with additional benefits for strategic projects based on the nature and importance of their activities

Exemption of equipment and raw materials from customs duties during establishment and expansion, and exemption of consumables required for production

The law permits the free transfer of profits and capital in convertible currency, and the unrestricted export of project products.

Goods produced in the zone are treated as if imported from abroad, and imported goods for the project are exempted from restrictions and bans.

The law allows the transfer or secondment of workers between projects within the zone and permits free pricing of products and services without government interference.

or between the zones, ensuring smooth and unrestricted movement of goods.

Article (35): Treatment of Goods Produced in the Zone

This article stipulates that goods manufactured, assembled, or processed in special economic zones and free zones shall be treated as locally produced when exported abroad, in accordance with international agreements ratified by Oman. This supports the business environment in these zones by enhancing the competitiveness of Omani products, encouraging industrial investment, and expanding the country's export base.

Article (36): Freedom to Export Products

This article affirms the right of projects established in special economic zones and free zones to export their products directly or through third parties without requiring a licence. However, projects must submit relevant reports to the OPAZ or the designated operating entity, as defined in the executive regulations.

Article (37): Transfer or Secondment of Workers Between Projects in the Zone

This article allows for the transfer or secondment of workers between projects operating within the same special economic zones or free zone, or between the two. It offers flexibility in workforce management, enabling businesses to adapt to operational needs, redistribute human resources according to production requirements, and maximise the use of available talent.

Article (38): Freedom to Set Product and Service Prices

This article grants projects in special economic zones and free zones the freedom to determine the prices of their products and services without government interference. This promotes free market principles and competition, allowing pricing based on production costs, market value, and competitive advantages. Price freedom helps create an attractive investment environment by ensuring no government pricing intervention.

Article (39): Extension of Benefits to Project Expansions

To protect investors and avoid future disputes, this article ensures that any expansion of existing projects within special economic zones and free zones will enjoy the same benefits, incentives, exemptions, and facilitations granted under the law, in accordance with the rules and conditions set by the OPAZ's Board of Directors.

Article (40): Granting Residency to Non-Omanis

This article grants residency in Oman to investors in special economic and free zones, non-Omani property owners, their spouses, and first-degree relatives (parents and children), under conditions and procedures set in the executive regulations and in coordination with the Royal Oman Police. These provisions support Oman's business environment by offering residency to foreign investors and their families, contributing to investment stability, stimulating the real estate market, and reinforcing Oman's appeal as a permanent investment destination.

Article (41): Non-Application of Commercial Agency Law

This article states that the provisions of the Commercial Agency Law (Royal Decree No. 26/77) do not apply to projects established in special economic zones and free zones. This exception offers greater commercial flexibility, encourages foreign investment, and reduces production costs.

Awadh bin Said Baquwair
Journalist, Political Writer and State Council Member

Economic diversification and investment promotion

The Sultanate of Oman is making significant efforts to diversify its economy beyond the oil sector, guided by a strategic vision outlined in Oman Vision 2040. One of the key pillars of this vision emphasises the creation of high-value economic alternatives. Special economic zones, free zones and industrial cities play a central role in supporting both domestic and foreign investment through a range of incentives and facilitative measures that position Oman as an attractive investment destination.

Over recent years, these zones have had an increasingly vital impact on Oman's economic performance, contributing significantly to Gross Domestic Product (GDP) growth and attracting major strategic projects. These include oil refineries, manufacturing plants, container terminals, dry docks, and seaports across Duqm, Suhar and Salalah.

What distinguishes these zones is their strategic maritime and land-based locations. Duqm Special Economic Zone and Salalah Free Zone both lie on the Arabian Sea, Sohar Free Zone is situated on the Gulf of Oman, and Al Mazunah Free Zone in Dhofar Governorate lies along a major land route connecting to neighbouring Yemen.

This strategic positioning, especially for zones along the Arabian Sea, offers a clear advantage, they are distanced from geopolitical tensions and situated close to key markets in Asia and Europe. Sohar Free Zone benefits from proximity to Iran and Gulf markets, while Al Mazunah serves as a gateway to Yemen, a country with a population of around 30 million, representing a sizeable market opportunity.

Economic diversification remains a national priority, particularly through the development of renewable energy, mining, ports, and economic zones. Clear progress has been made in the past five years under the renewed renaissance of Oman, led with wisdom by His Majesty Sultan Haitham bin Tarik. This progress is evident in the introduction of performance measurement tools and indicators to monitor development in line with the Vision's economic and social objectives.

A notable milestone is the recent membership of the Public Authority for Special Economic Zones and Free Zones (OPAZ) in the World Free Zones Organization, which includes over 1,600 members from 140 countries. This membership enables Oman to benefit from international expertise, share knowledge, improve operational performance, enhance training for national talent, and engage in collaborative initiatives with other global economic zones.

In light of recent legislative developments, notably Royal Decree No. 38/2025, and the upcoming executive regulations that will govern implementation, a key milestone worth highlighting is the Authority's initiative to unify procedures under a single-window system. This is a foundational step, especially in terms of encouraging investment, reducing bureaucracy and administrative delays, and fostering a transparent, streamlined, and efficient business environment.

This move is a core component of OPAZ's strategy to enhance operational performance and create a qualitative leap in attracting investment to the Sultanate of Oman. Investment remains central to Oman's economic diversification efforts, job creation for national talent, and the revitalisation of its special economic zones and free zones, thanks to their strategic land and maritime locations, and Oman's solid regional and international reputation, credibility, and respected foreign relations, in addition to its growing economic partnerships.

These zones are expected to play a crucial role in the coming years by anchoring investment, expanding maritime trade, increasing their contribution to the trade balance, supporting economic diversification, and boosting GDP. The Authority continues to pursue its strategic objectives through well-defined plans and targeted efforts.

Regional and global competition in the free zones sector is intense, which makes it essential for Oman to fully leverage its strategic location and strong international relations. It is also vital to maximise the added value of investment projects and take advantage of the broad incentives offered under the law, including long-term tax exemptions and access to extensive land plots designated for various uses, particularly in Duqm, which offers opportunities in tourism, industry, commerce, and residential development.

Positive trends are already emerging in terms of joint investments and new projects, making Duqm a regional and international investment hub. The zone is home to major developments such as the Duqm Refinery, the dry dock, Ras Markaz oil storage terminal, the port, industrial facilities, and commercial ventures, all supported by growing road infrastructure.

The significance of special economic zones and free zones stems from Oman's strategic geographic location and a holistic national vision focused on creating high-value economic alternatives, reducing dependence on a single resource like oil, which remains vulnerable to global and geopolitical volatility. These zones are expected to generate substantial economic, social, and strategic returns, positioning them as key engines for national growth and prosperity that directly benefit the Omani people.

Special economic zones and free zones importance stems from Oman's strategic location and a comprehensive vision focused on creating high value-added economic options

Over RO
1.318
billion investments in Sohar Free Zone, across 77 projects

Sohar - Duqm :

Sohar Free Zone recorded remarkable growth in investment volume, with 77 active projects across various economic sectors by the end of December 2024. The total committed investments exceeded RO 1.318 billion.

The metals and industrial minerals sector topped the list in terms of investment value, attracting RO 924.8 million through 20 projects. It was followed by the logistics sector, with 17 projects and total investments of RO 129.3 million.

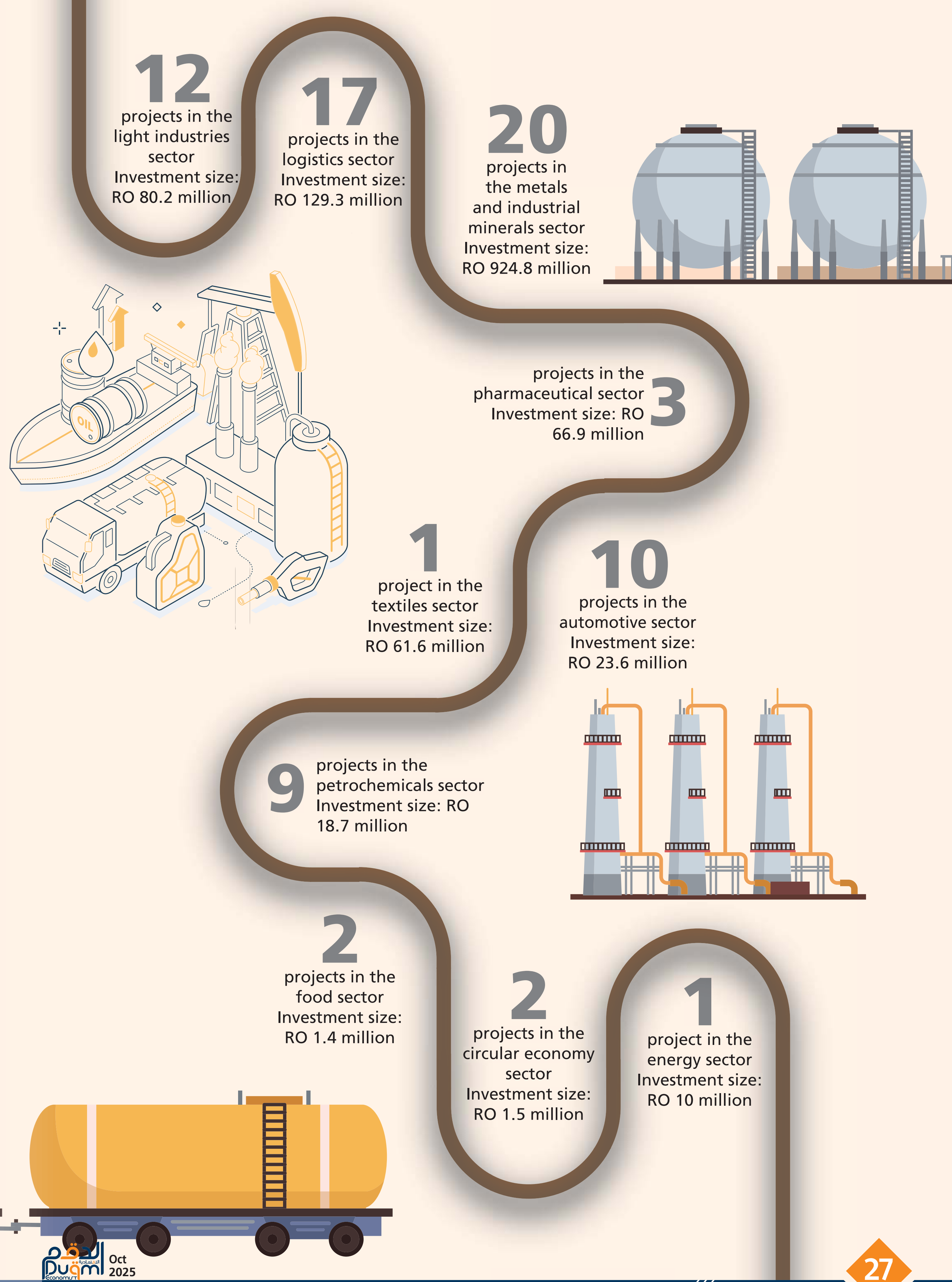
The light industries sector came next, with 12 projects and an investment value of RO 80.2 million, while the pharmaceutical sector recorded 3 projects with total commitments of RO 66.9 million. The textiles sector registered 1 project worth RO 61.6 million.

Investments in the Sohar Free Zone also covered other key sectors, including 10 projects in the automotive sector with a total investment of RO 23.6 million, and 9 projects in the petrochemicals sector amounting to RO 18.7 million.

The circular economy sector included 2 projects valued at RO 1.5 million, while the energy sector recorded 1 project worth RO 10 million, and the food sector had 2 projects with a combined investment of RO 1.4 million.

This diversity in the investment landscape reflects the strong economic momentum within the Sohar Free Zone and reinforces its position as an integrated industrial hub aligned with Oman's vision to attract quality investments, foster a business-friendly environment, and create sustainable employment opportunities.

Investments in Sohar Free Zone



Life quality

in economic zones, free zones and industrial cities

Muscat - Duqm :

Amid the rapid development transformations in the Sultanate of Oman, quality of life has emerged as a key priority in urban and economic planning for special economic zones, free zones and industrial cities. The Public Authority for Special Economic Zones and Free Zones (OPAZ) continues to make intensive efforts to promote the humanisation of cities and create an integrated environment that combines investment appeal with social well-being.

Mahmood Al Rawahi: The Special Economic Zone at Duqm stands as a prominent model for enhancing quality of life, with government investments in infrastructure and public facilities amounting to around RO 2.6 billion between 2014 and 2024, in addition to about RO 63 million invested in urban planning

Quality of life is more than just infrastructure

Quality of life goes beyond the provision of roads and public utilities to encompass integrated living factors such as adequate housing, healthcare and education services, a clean environment, recreational facilities and sustainable transport.

OPAZ aims to provide these elements in line with global standards, reflecting the Sultanate of Oman's aspirations for smart and human-centred cities. This vision is evident in major development projects in the Special Economic Zone at Duqm (SEZAD), the free zones in Salalah, Sohar and Al Mazunah, as well as the industrial cities operated by (Madayn).

OPAZ's initiatives to enhance quality of life

The Authority is launching and implementing a number of initiatives targeting individuals and communities within these zones, most notably:

- Providing labour and professional housing that upholds human dignity and meets health standards
- Improving social infrastructure and ensuring the availability of educational and healthcare institutions within the work environment
- Supporting social projects and partnerships with local communities
- Comprehensive urban planning that balances industrial growth with population needs

Empowering women, youth and local communities

As part of its vision to improve quality of life, the Authority seeks to empower various community groups, particularly Omani women and youth, by:

- Creating job opportunities in ongoing projects within the zones
- Supporting Omani-owned small and medium enterprises
- Enhancing women's participation in economic and social activities within the zones

Enhancing quality of life in the zones

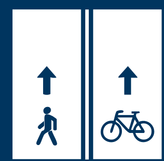
Mahmood bin Hamoud Al Rawahi as General Manager of Planning and IT Sector at OPAZ, affirmed that the Authority places great emphasis on enhancing quality of life and living standards in the special economic, free, and industrial zones under its supervision. This is achieved through the development of infrastructure, public facilities, and the provision of various social and commercial services, creating an attractive environment that meets the aspirations of residents, expatriates, investors, workers, and visitors.

Humanising cities is an integrated vision for living and working

The Authority adopts the principle of "humanising cities," making cities and industrial and economic zones more people-friendly, not only for factories and machinery. This concept includes:

- Urban design that respects privacy and local identity

- Integration of green spaces and dedicated walkways and cycling paths



- Community facilities such as parks, schools and healthcare centres

- Smart digital services to facilitate daily life and reduce bureaucracy

- This approach is reflected in major projects such as the "General Plan for the Development of Duqm," which aims to transform the city into a regional model for integrated urban centres..

Al Rawahi stressed that the Authority's vision goes beyond merely attracting investments, aiming to establish a fully integrated urban environment that supports a dignified and sustainable lifestyle for individuals and families. He pointed out that the Authority's future strategy includes transforming these zones into thriving urban centres that combine investment opportunities with a balanced lifestyle, enhancing their ability to attract investors and skilled talent.

Regarding ways to improve quality of life, Al Rawahi explained that the Authority adopts a comprehensive approach to developing an integrated living pattern, in cooperation with relevant entities to provide advanced social and public facilities such as mosques, schools, hospitals, emergency services, civil defence, and infrastructure such as roads, all of which increase the attractiveness of these zones as ideal destinations for living and working.

Government investments

He noted that the Special Economic Zone at Duqm stands out as a leading example in this regard, with government investments in infrastructure and public facilities reaching around RO 2.6 billion between 2014 and 2024. These investments covered ports, airports, roads and service facilities, in addition to about RO 63 million invested in urban planning.

The Authority also seeks to provide suitable residential environments through the development of integrated housing projects that meet the needs of investors, the workforce, and visitors. It further works to stimulate commercial activity by offering attractive incentives to the private sector and developing recreational facilities such as sports fields, gardens, and parks, thereby contributing to the enhancement of quality of life in these zones.

Towards a sustainable urban future

In line with Oman Vision 2040, economic and free zones represent vital platforms for applying the principles of sustainable development and quality of life. The Authority affirms its commitment to providing a balanced environment that fulfils investor ambitions without neglecting social and human considerations, ensuring that Oman's economic cities are not only centres of production but also ideal places to live and settle.

Dr Ayman Al Fudhaili, CEO of Industrial Innovation Academy, to Duqm Economist:

The academy has helped enhance the competitiveness of over 40 start-ups... and we aim to establish new industrial incubators

Muscat - Duqm Economist :

Dr Ayman bin Abdullah Al Fudhaili, CEO of Industrial Innovation Academy, affirmed that the academy is making steady progress toward strengthening Oman's industrial innovation ecosystem through targeted initiatives that empower small and medium enterprises (SMEs), enhance their competitiveness, and encourage the adoption of modern technologies and creative solutions.

Speaking to the Duqm Economist Magazine, Al Fudhaili explained that the academy serves as the strategic arm of Madayn for advancing industrial innovation. It has launched a range of integrated programmes and initiatives, most notably:

Rabt Platform – designed to connect local products with government tenders, empower factories operating within industrial cities, and enhance their sustainability.

Omanisation Programme – launched in partnership with the Ministry of Labour, to create 1,000 jobs annually. Since its inception, the programme has generated over 3,000 jobs for the first and second job-seeker categories.

He also noted that the academy's vision to support SMEs is being realised through a number of impactful initiatives, including:

Oman Makers Centre – which provides a primary manufacturing environment for prototype development. The centre has trained over 500 graduates on advanced industrial equipment and offers support covering up to 90% of manufacturing costs.

Intaj Suhar – offering services in engineering design, 3D printing, and reverse engineering to support local industries and reduce dependency on imports.

Rising Omani Startup Programme – which has trained over 40 start-ups through 295 training hours, linking them to local and international funding and investment opportunities.

Boosting Market Value of Supported Enterprises

In this context, Dr Ayman Al Fudhaili stated that the Industrial Innovation Academy has contributed to increasing the market value of several start-ups affiliated with the Rising Omani Startup. Some of these companies have successfully secured funding and closed investment rounds with local investment funds, including Safaqat, which was announced as a recipient of funding from the Future Fund Oman. Additional companies are expected to be announced in the near future.

The academy is launching an industrial accelerator and expanding the Tatweer programme to study over 219 products and 195 services within national value chains

He added that other start-ups have attracted international investments from venture capital funds and angel investors, including Rentallx, Doorly and Plamore. The accelerator has played a direct role in enhancing these companies' investment readiness and improving their ability to expand into regional and global markets.

As part of efforts to support their international presence, he explained that the academy enabled these companies to participate in prominent international exhibitions and conferences, such as the Expand North Star event in Dubai and the Biban Forum in the Kingdom of Saudi Arabia. It also organised investment-focused events in partnership with Al Falak Consulting Investment in the Kingdom of Saudi Arabia, further boosting networking opportunities and attracting strategic partnerships.

From Concept to Company

On the topic of success stories, Dr Al Fudhaili noted that the achievements seen today are an extension of a journey that began with a research initiative called Knowledge Mine, which originally focused on collecting and analysing industrial data. Over time, it evolved into a fully integrated entity leading the industrial transformation in the Sultanate of Oman.

He added that the academy, as the official enabling arm of Madayn, plays a pivotal role in driving innovation and encouraging small and medium enterprises to grow and scale both locally and regionally.

- Al Fudhaili highlighted several successful cases of start-ups that have grown into influential companies, including:
- Rentallx, which secured investment from Den Venture Capital
- Doorly, which entered into a strategic partnership with investors from Saudi Arabia

Other companies that the academy continues to support in entering regional markets, forming strategic agreements, and attracting targeted clients across various sectors

He pointed out that many project ideas were still in their early stages, and through the accelerator programme, the academy helped transform them into commercially viable products and services with the necessary market characteristics to compete.

He emphasised that these success stories would not have been possible without the academy's integrated support system, from training and qualifying entrepreneurs to providing technical and financial consultations and connecting them to investment opportunities through dedicated platforms such as Demo Day and business accelerators.

Precise Indicators to Measure Economic and Social Impact

Regarding impact measurement, Al Fudhaili stressed that the Industrial Innovation Academy adopts a rigorous and structured evaluation methodology for all the programmes and projects it oversees, whether implemented internally or in partnership with other entities.

This methodology includes:

Tracking key performance indicators (KPIs) for each start-up within the business accelerator, covering growth, readiness, and profitability.

Measuring commercial expansion in terms of customer base, sales volume, and profit margins.

Monitoring the operational impact of employment programmes, such as the Omanisation Programme, which has created over 3,000 jobs in the first and second job-seeker categories across industrial cities since its launch.

He explained that these standards ensure clarity of vision and realistic performance measurement, contributing to improved programme efficiency, sustainability and tangible developmental impact in the national industrial sector.

Rabt Platform and Adoption of Advanced Technologies

As part of its efforts to support local content and enhance industrial integration, Al Fudhaili revealed that Rabt, one of the academy's initiatives succeeded in allocating 15% of the contract value for the renovation of the College of Law at Sultan Qaboos University (valued at RO 5.75 million) to Omani factories registered on the platform. This amounts to approximately RO 862,500.

He confirmed that the academy is working with major government entities, including the Public Authority for Special Economic Zones and Free Zones, Oman Investment Authority and Petroleum Development Oman, to ensure local suppliers are included in procurement lists for tenders.

On the academy's role in adopting modern technologies, the CEO highlighted that artificial intelligence is a key pillar in the academy's programmes and projects. He noted that the academy delivers practical and training workshops in this field and develops innovative projects in partnership with academic and industrial institutions, including an AI-powered human resources platform developed in collaboration with the University of Nizwa.

Research, Development and Future Plans

Al Fudhaili stated that the academy follows an integrated approach to research and development, which has led to several notable projects, including the Sarooj project and initiatives in 3D printing and cement mixtures.

Regarding future plans, he explained that the academy is preparing to launch the Industrial Accelerator and expand the Tatweer programme, which is currently assessing more than 219 products and 195 services within national value chains. It also aims to establish new industrial incubators under the Madayn umbrella, following the model of Intaj Suhar.

In conclusion, Al Fudhaili affirmed that the Industrial Innovation Academy plays an active role in supporting the goals of Oman Vision 2040 by empowering emerging industrial enterprises, fostering innovation, promoting sustainability, and building a diversified, knowledge-based economy.

Over 3,000 jobs and funding opportunities created for start-ups

Rabt platform allocates 15% of government projects to Omani factories

The business accelerator enables Omani start-ups to attract local and international investment

Makers of Oman Centre trains over 500 graduates and offers a manufacturing environment for prototypes with up to 90% cost support

Al Mazunah Free Zone handles 137 thousand tonnes of cargo in H1 2025, marking 20% increase

Al Mazunah - الدقم Duqm :

Eng. Ahmed bin Khamis Al Kasbi, Director General of the Al Mazunah Free Zone, revealed that the zone succeeded in attracting eight new investment projects during the first half of this year, with a total value of RO 165,000, covering a total area of 5,405.88 square metres.

Investment size

Al Kasbi pointed out that the total investment volume in the Al Mazunah Free Zone has so far reached approximately RO 140.17 million. The zone hosts 172 lease contracts spanning industrial, service, and commercial activities, including 105 projects that have entered the operational phase. He affirmed that the zone's administration continues its efforts to attract more industrial investments, which contribute to sustaining investment momentum in the zone, which spans 15 million square metres. The free zone was established with the aim of enhancing trade exchange between the Sultanate of Oman and the Republic of Yemen.

Cargo movement and value

Speaking to the Duqm Economist, Al Kasbi explained that the land port within the zone performs all port-related operations such as handling, exporting, and importing. He noted that the total weight of goods received in the zone during the first half of 2025 exceeded 137,000 tonnes, marking an estimated increase of 20% compared to the same period in 2024, which recorded 113,000 tonnes.

He added that the value of goods entering the zone in the first six months of this year exceeded RO 110 million, reflecting a growth of over 18% compared to the same period in 2024, when the value stood at RO 93 million.

Al Kasbi also noted that the number of vehicles imported and exported through the zone rose by 31%, reaching 2,921 vehicles, with a total value exceeding RO 14.5 million. This compares to 2,223 vehicles during the corresponding period in 2024.

Located in the far southwest of the Sultanate of Oman, on the border with the Republic of Yemen, the Al Mazunah Free Zone serves as a strategic Gulf gateway for transit trade to Yemen and onwards to East African countries, reinforcing its status as a promising regional logistics hub.

Eng. Ahmed Al Kasbi: The zone's administration continues its efforts to attract more industrial investments, supporting the sustainability of investment activity in the area

RO 110 million worth of goods entered the zone, an increase of more than 18%

140.17 million total investment volume

105 projects have entered full operational phase

8 new investment projects worth RO 165,000

%13 rise in incoming and outgoing vehicles, reaching 2,921 vehicles

172 lease contracts across industrial, service, and commercial activities

15 million m² total area

Sur Industrial City localises chemical project worth over RO 9.6 million

The project is one of the value-added initiatives aimed at boosting the growth of the chemical and energy industries

It will localise industries based on advanced technologies and create a range of job opportunities for Omani talent

Sur - Duqm :

Sur Industrial City, part of the Public Establishment for Industrial Estates (Madayn), has signed an investment agreement with Al Ghaith for Chemical Industries to establish a factory for the production of Trichlorosilane. The plant will be built on a 20,000-square-metre plot with an investment exceeding RO 9.6 million (equivalent to $25 million).

This value-added project aims to boost the growth of the chemical and energy industries by localising advanced technology-based manufacturing and creating job opportunities for Omani professionals.

Engineer Nasser bin Hamoud Al Mabsali, Director General of Sur Industrial City, stated that the project opens new horizons for developing high-purity silicon production, serving as a cornerstone for the renewable energy and electronics industries. He added that the project represents a significant value addition to South Al Sharqiyah Governorate in general and the industrial city in particular.

For his part, Engineer Al Mamoon Al Baadani, CEO of Al Ghaith for Chemical Industries, explained that the Trichlorosilane plant marks a qualitative leap in Oman's chemical industry. He noted that commercial production is expected to begin by the end of the first quarter of 2027.

Mahmoud Said Al Aufi
Economic journalist

Omani women are true economic partners

Omani women today are a key player leaving their mark across investment, production, and entrepreneurship sectors. Figures issued by the Public Authority for Special Economic Zones and Free Zones (OPAZ) indicate that the empowerment journey has moved beyond slogans into tangible reality. By the first half of this year, the number of Omani women investors in the economic, free, and industrial zones had reached 754, reflecting a national female presence that demonstrates an advanced awareness of the value of economic participation.

It is noteworthy that Omani women's investments are not confined to traditional sectors but have expanded into diverse industrial fields, with 329 projects registered in the manufacturing sector, a sector regarded as the main driver of economic diversification. This direction signals that Omani woman are no longer content with small or experimental ventures, but are striving to create a lasting economic impact.

Women also stand out in the small and medium enterprises sector, with 574 businesses managed by women across micro, small, and medium categories. This number reflects the close link between female entrepreneurship and Oman's policies to support this vital sector, which serves as a gateway for job creation, innovation, and enhanced contributions to the gross domestic product.

The projects led by women and supported by the Public Authority for Special Economic Zones and Free Zones are not merely individual initiatives, but models of inspiring success stories that prove women's investments can expand whenever a supportive environment is available.

The conversation on women's empowerment cannot be separated from the wider context of Oman Vision 2040, which places empowerment among its strategic pathways. True empowerment, however, is not achieved through financial or administrative support alone; it also requires a deeper cultural and economic shift, one that views women as competitive and capable investors, not just beneficiaries of facilitations.

Today, Omani women are present in the economy as an influential force, and more importantly, as a new idea driving the shift toward a more inclusive economy. Every woman who establishes an industrial or commercial project is not only writing her own success story but also contributing to a new chapter in the story of the national economy, where diversification, competitiveness, and sustainability become shared goals between men and women alike.

Omani Women's Day, marked annually on 17 October, is a renewed national affirmation of their status and active role in economic and social development.

Yet numbers, no matter how significant, remain incapable of telling the full story, unless we read behind them the will of women who have decided to be an integral part of Oman's grand economic equation.

It is noteworthy that investments from Omani women are not limited to traditional sectors but have also expanded into various industrial fields, with 329 projects registered in the manufacturing sector, which is regarded as a key driver of economic diversification

Over RO 276.5 million invested in Khazaen through 19 agreements in H1 2025

Barka - Duqm :

Khazaen Economic City recorded strong investment performance in the first half of 2025, signing 19 new investment agreements with a total value exceeding RO 276.5 million, compared to 9 agreements worth RO 5.4 million during the same period in 2024. This represents a 111% increase in the number of agreements and a significant leap in overall investment value.

This accelerated growth reflects the rising confidence of both local and international investors in Khazaen's competitive and attractive investment environment. The city's strategic location, integrated infrastructure, and investor-friendly facilities across various sectors have further supported this trend.

According to figures released by Khazaen, the industrial sector accounted for the largest share of investments. The number of industrial projects rose from 4 projects worth RO 2.55 million in H1 2024 to 11 projects worth over RO 251.47 million in H1 2025, indicating growing demand for this vital sector, driven by advanced infrastructure and competitive investor incentives.

In a notable development, the pharmaceutical sector made a strong entry into Khazaen for the first time in H1 2025, with 4 new investment projects totalling RO 14 million, after recording no activity in the same period last year. This signals broader sectoral diversification and a shift toward high-value industries.

The food industry also witnessed solid growth, with the number of projects increasing from 1 project worth RO 1 million in H1 2024 to 3 new projects valued at RO 11.05 million in H1 2025, an indicator of growing interest in this strategic sector, which is seeing rising demand both locally and regionally.

These positive indicators reaffirm Khazaen Economic City's position as a growing hub for quality investments, thanks to its integrated and supportive environment and its growing role in driving economic growth.

Investment Comparison Between H1 2025

	Investment Agreements	Investment Size	Industrial Sector	Pharmaceutical Industry	Food Industry
2025	19 agreements	RO 276.5 million	11 projects, RO 251.47 million	4 projects, RO 14 million	3 projects, RO 11.05 million
2024	9 agreements	RO 5.4 million	4 projects, RO 2.55 million	No investments	1 projects, RO 1 million

Growth Rate: 111%

Significant progress in Al Dhahirah Economic Zone development and investment readiness

Ibri - الدقم Duqm :

Al Dhahirah Economic Zone (EZAD) is witnessing rapid developments across various fronts, as part of the Public Authority for Special Economic Zones and Free Zones' (OPAZ) efforts to build core infrastructure and attract high-value investments.

An alliance of Omani and Saudi companies, including Serka International, Al Bilad Company and Junk Company, has begun implementing the main roads and surface water drainage channels under the first phase of the zone's development plan for its initial phase.

Phases Two and Three of the Project

As part of the second phase of the project, which involves the construction of internal roads and utility service networks, detailed designs have been completed, and the tender document has been prepared in readiness for issuance before the end of 2025.

Regarding the third phase, dedicated to the inland port and veterinary quarantine facility, the tender was floated on 17 February 2025, and bids were opened on 3 July for technical and financial evaluation. The first phase of the project covers the development of a one-square-kilometre area, including all necessary infrastructure, along with the construction of the veterinary quarantine facility in accordance with top international standards.

Fourth Phase Tender

On 11 June 2025, the tender for the fourth phase was issued to develop the "Administrative and Commercial Buildings Complex – EZAD Square." The complex includes a range of administrative and commercial buildings, a one-stop shop, a medical services building, and a hotel. Bid opening is scheduled for 11 August 2025.

> **Omani–Saudi consortium launches first phase of infrastructure works (main roads and drainage channels) with an investment of RO 22.3 million**

Ongoing Efforts and Measures

In a key regulatory step, the Authority obtained Cabinet approval to apply the laws and service fees currently used in special economic zones and free zones to the projects in the area, pending the issuance of a dedicated law for the zone. The Authority has also begun coordinating with the relevant entities to issue a Royal Decree officially declaring the zone.

As part of its commitment to sustainable energy solutions, the zone has powered workers' camps using solar energy. Additionally, the Authority has employed modern technologies, including conducting field surveys using drone systems.

> **Four development phases unveiled, covering roads, inland port and administrative buildings**

Agreements and MoUs

As part of ongoing efforts to foster partnerships and cooperation, the Authority signed several agreements and memorandums of understanding in July, most notably:

- An agreement to implement basic infrastructure (main roads and drainage channels) with the Omani–Saudi consortium, valued at over RO 22.3 million, with a project duration of 24 months.
- Two engineering agreements with Al Watanyiah United Engineering and Contracting (Sultanate of Oman) and Dar Al Riyadh Engineering Consultants (Kingdom of Saudi Arabia) to facilitate the preparation and approval of investor plans.
- A memorandum of understanding with Sohar International Bank to provide integrated financial and advisory solutions, and to streamline investor registration via the digital platform.
- Investment interest memorandums with Sohar International Bank, Poly Products, and Naseem Ibra, reflecting growing investor confidence and the zone's readiness to host high-value projects.
- Through these advanced steps, the Authority reaffirms the Al Dhahirah Economic Zone's readiness to serve as a competitive investment platform and a dynamic centre for integrated economic development.

Sohar Port and Freezone handle 34 million metric tonnes of cargo

Sohar - Alroya :

The total volume of cargo handled at Sohar Port and Freezone reached about 34 million metric tonnes during the first half of this year, reflecting the impact of regional geopolitical shifts compared to the same period in 2024. This performance came alongside extensive investments in facility development and the adoption of advanced digital solutions to enhance operational capacity.

These developments are expected to accelerate cargo handling growth and boost the competitiveness of the integrated hub on the global stage. Dredging works have been completed at the LNG berth, strengthening Oman's strategic capabilities in energy exports and unlocking promising development opportunities in the near future.

Emile Hoogsteden, CEO of Sohar Port and Freezone, said this performance underscores the strength and clarity of the port and free zone's strategy, advancing confidently on its long-term growth journey through infrastructure development, adoption of the latest digital innovations, sustainable business solutions, and enhanced supply chain resilience. The integrated hub continues to cement its position as a strategic gateway for international trade, maximising its contribution to Oman Vision 2040 and driving growth across the wider region.

He added that Sohar Port achieved a record level of investments last year, with momentum continuing into the current year, reinforcing ambitions for a more prosperous and successful future. He affirmed the port's commitment to further improving operational efficiency, supporting Oman's industrial growth, and delivering sustainable value to stakeholders while focusing on attracting high-quality investments.

Emile Hoogsteden: The port achieved a record level of investments last year

RO 29.6 million mattress plant investment in Sohar Free Zone

Sohar - Alroya :

Sohar Port and Freezone has signed a land lease agreement with Sweet Night Fine Home to establish a mattress manufacturing facility in Sohar Freezone.

The project is set to boost the attraction of sustainable industrial investments and enhance integration with global supply chains. It will also open new avenues for localising industrial activities and developing long-term value-added chains in the region.

The factory will be built on a 96,000-square-metre plot with a total investment estimated at RO 29.6 million ($70 million). The plant is designed with a production capacity of up to three million mattresses annually, with an initial focus on exports to the United States. Expansion to GCC markets, India, the European Union, and the local Omani market will follow.

Johnson Lim, General Manager of Sweet Night Fine Home, said that the decision to invest in Sohar Freezone was based on a combination of enabling factors, most notably its strategic location, high state of readiness, and long-term growth prospects. He expressed confidence that the project would be a major step forward in the company's regional expansion, thanks to an integrated investment ecosystem that supports industrial ambitions and long-term goals.

The plant will be built on a 96,000 sqm area and will support integration with global supply chains

It will have a production capacity of up to three million mattresses annually, with an initial focus on exports to the United States

Mohammed Al Shizawi, Acting CEO of Sohar Freezone, stated that the addition of Sweet Night Fine Home (a Freezone company) to Sohar's industrial ecosystem marks a qualitative step forward and reflects growing international investor confidence. He reaffirmed Sohar Port and Freezone's commitment to attracting investments that contribute to economic growth and the expansion of the industrial base.

He added that the project exemplifies the strategic potential of the integrated Sohar Port and Freezone ecosystem and aligns with its goal to build a diversified, resilient industrial sector in line with the objectives of Oman Vision 2040.

He also noted that the plant is expected to enhance local value chains by stimulating the growth of complementary industries such as textiles, packaging, and logistics. This reflects the role of Sohar Freezone as a key enabler of sustainable industrial development and a strategic partner in global supply chain diversification.

Dania Arkoubi
Economic Advisor

Can AI power itself ?

The world is rapidly heading toward the Fifth Industrial Revolution, which is based on the close integration of humans and machines, relying on advanced technologies such as Artificial Intelligence (AI). Like other phases of development in modern history, this revolution faces challenges and obstacles along its growth path.

However, the rapid rise of artificial intelligence has exposed a crisis at the heart of this coming revolution: the more powerful our models become, the greater their need for energy. If left unchecked, AI could become a major driver of emissions, at a time when the world is racing toward decarbonisation. Energy is no longer a side factor in digital advancement; it could become its greatest constraint.

According to data from the International Energy Agency (IEA), data centres consumed 415 terawatt-hours of electricity in 2024, accounting for 1.5% of global electricity consumption. The United States dominated data centre electricity use, accounting for around 45%, followed by China at 25%, and Europe in third place at 15%.

The rise in global competition around AI has driven data centre energy consumption to grow by 12% annually since 2017. This growth has made data centres consume as much energy as energy-intensive industries such as aluminium, steel, and chemicals.

Projections indicate that data centre energy consumption will grow at a faster pace in the coming years, reaching 945 terawatt-hours by 2030. This surge will make the sector a primary driver of energy demand in the years ahead. According to the International Energy Agency, data centres will account for 20% of the growth in electricity demand by 2030.

Looking at the sources of energy used in data centres, conventional energy makes up the largest share: coal generates 30% of the energy consumed, natural gas accounts for 26%, and nuclear energy 15%. Meanwhile, renewable energy sources, solar, wind, and hydropower, account for 27% of total consumption.

A recent Chinese AI model demonstrated the potential to improve operational efficiency in energy consumption. Initial analysis suggests it uses 50% to 75% less energy than traditional GPU-based systems. Although more testing is needed to verify its efficiency, the model points to the possibility of decoupling AI performance from growing energy demand. The world, represented by leading AI technology companies and governments, will need to increase spending on research and development to support innovation, improve efficiency, and regulate the energy consumption of AI data centres.

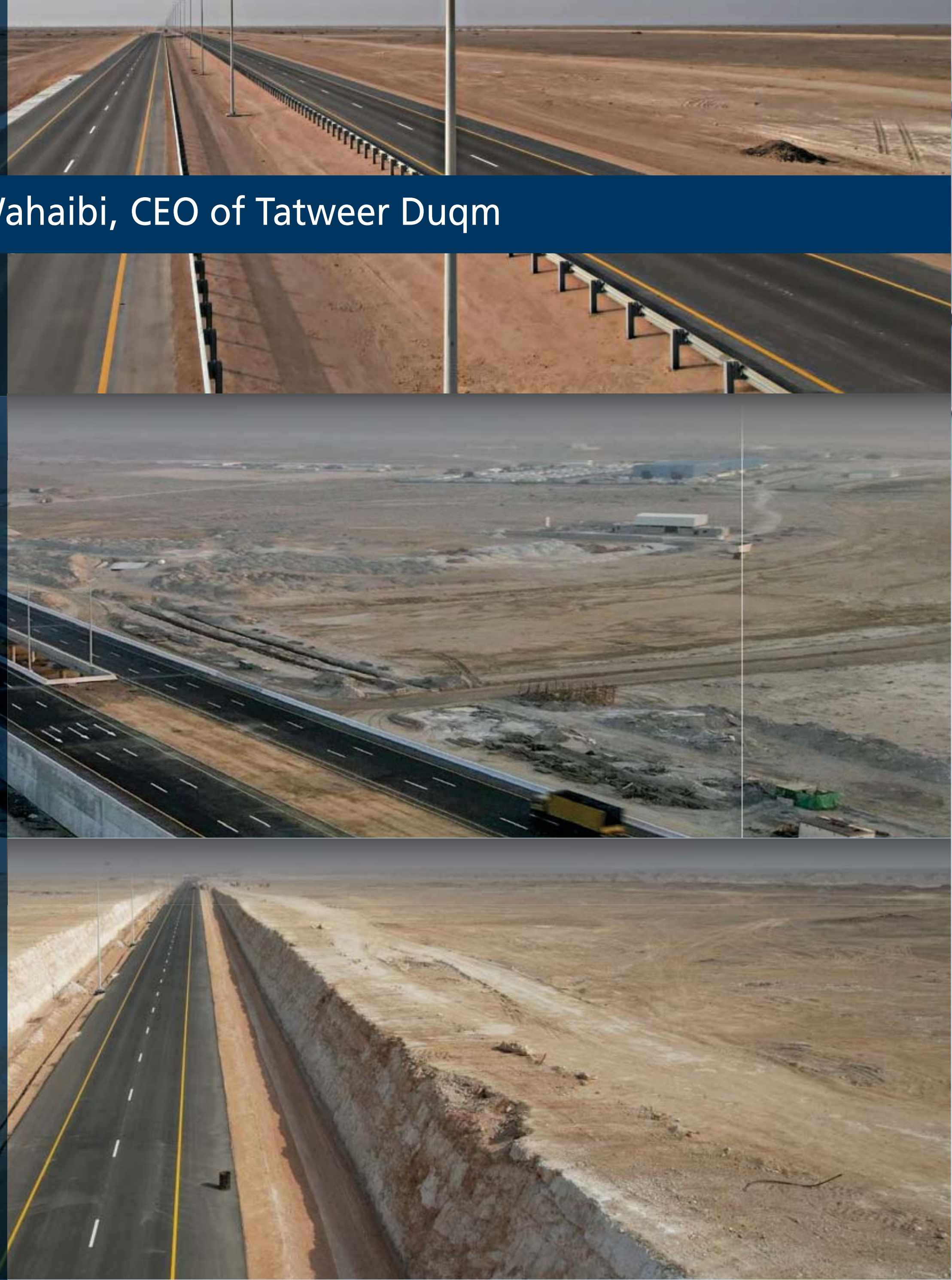
The role of governments should not be limited to regulation alone, but should also include policymaking and offering incentives to private data centre operators to invest in and adopt renewable energy. This approach would help ease the burden on public power grids, reduce carbon emissions, and prevent AI's growth from coming at the expense of industrial and residential energy users.

In conclusion, projections suggest that artificial intelligence will reshape the global economy in the future, but the expansion of its technologies faces challenges related to energy consumption, challenges that conflict with global efforts to reduce carbon emissions. The world must design policies that aim to develop innovative and efficient solutions to address the energy consumption dilemma and ensure the continued advancement of artificial intelligence. If we want AI to serve the future, it must be operated responsibly, not by stifling innovation, but by building energy systems capable of supporting it.

Projections indicate that data centres' energy consumption will grow at a faster pace in the coming years, reaching 945 terawatt-hours by 2030

Eng. Abdullah Al Wahaibi, CEO of Tatweer Duqm

1.2 billion with 46 projects in five years



OMR 12 million saved through in-house management of seven projects in Duqm

OMR 210.4 million allocated to main and secondary road projects in Duqm

Duqm - الدقم Duqm :

Eng. Abdullah bin Sulaiman Al Wahaibi, CEO of Tatweer Duqm, revealed that this year will witness the implementation of new projects to boost investments in Duqm. Among them are the Duqm Central Fish Market and an abalone farming project through a specialised facility built to aquaculture standards, supporting the development of the fisheries sector and increasing its returns. The company also plans to launch projects in tourism, real estate development, leisure, retail, commercial services and green energy, in addition to establishing an integrated residential complex to enhance the lifestyle in Duqm.

He pointed out that the company has successfully implemented over 46 projects over the past five years, in addition to managing seven projects in-house, which generated savings of over OMR 12 million. This reflects the company's technical expertise, the efficiency of Omani talent, and the governance standards it follows.

Speaking to the Duqm Economist, Al Wahaibi confirmed that the company's asset portfolio in Duqm reached about OMR 1.2 billion by the end of last year.

Assets and public facilities

He explained that the assets and public facilities managed by the company include wastewater treatment plants, several main and secondary road projects, dams and water drainage channels, public parks and administrative buildings, as well as municipal services. The company also oversees the operation, maintenance, and sustainability of these assets, in addition to coordinating operations and maintenance with the operators of Duqm Port, Duqm Airport, the Dry Dock, and the Government Berth, along with many other projects.

Enhancing investment environment

Al Wahaibi noted that as the executive and investment arm of the Public Authority for Special Economic Zones and Free Zones (OPAZ), Tatweer works to enhance the investment environment in Duqm by leading strategic and high-quality infrastructure projects delivered over recent years. He highlighted that the company has managed the implementation of many strategic projects, most notably the completion of packages related to Duqm Port, the delivery of service facilities, water and wastewater networks, as well as the management of key road projects.

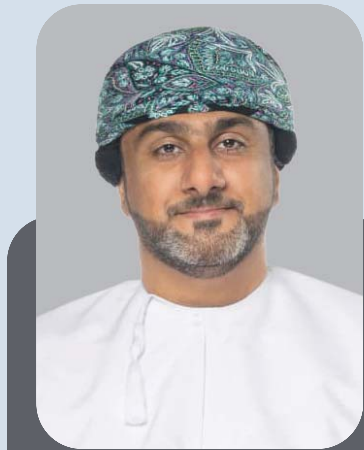
He emphasised that the most prominent projects implemented include essential infrastructure such as main roads, ports, and the airport, which have had a direct economic and social impact in reinforcing Duqm's position as a promising investment destination. He added that the total cost of road projects supervised by the company amounts to around OMR 210.4 million, pointing out that last year saw the completion of stages of the dualisation of National Road No. 32 (Sultan Said bin Taimur Road in Duqm). This project provides integrated, high-standard infrastructure attractive to investors while improving connectivity and traffic flow as investments in the area continue to grow.

Enabling investment and maximising returns

On enabling investment and maximising returns, Al Wahaibi confirmed that the company supports Duqm's business environment through strategic partnerships targeting a range of companies and investment funds, focusing on minority joint investments in enabling and economically sustainable businesses in line with the overall objectives of the Special Economic Zone at Duqm (SEZAD).

He added that the company provides local support for project developers across various sectors, including assistance in site selection by sector, company registration, obtaining approvals and licences, and guiding investors in securing financing from local banks and funds. The company also works to attract local financial institutions to participate through equity or quasi-debt instruments.

Among its major initiatives, Tatweer took a 15% stake in the establishment of Imdad Logistics to enhance logistics services in Duqm, and an equivalent stake in Duqm Material Market, which opened last year and achieved high occupancy rates from local, regional, and international companies.



Eng. Abdullah Al Wahaibi: Tourism, real estate and leisure projects to enhance lifestyle and make Duqm attractive for Omani talent and investors

Achieving investment success

Al Wahaibi noted that the company achieved its first investment success through the sale of its stake in Duqm Quarries, generating a return of more than OMR 1.8 million. He affirmed the company's intention to replicate this success by expanding investments in promising logistics and industrial sectors, adopting a model that balances profitability with development.

He further pointed out that Tatweer is now moving towards attracting real estate development projects and implementing integrated residential cities and complexes that include essential, service, educational, and leisure facilities, thereby enhancing quality of life and making Duqm a more attractive destination for residents and investors.

Strategic partnerships

Al Wahaibi stressed that Tatweer has contributed to positioning Duqm as a smart and sustainable city through strategic partnerships with global companies in automation and smart systems. The company also works in alignment with the Public Authority for Special Economic Zones and Free Zones to realign projects with the strategic plan for the area (2025–2030).

Better life quality

He added that current efforts focus on improving quality of life, making Duqm a favourable environment for Omani talent, investors, and residents. He explained that the company's new business model, based on fees for managing assets and projects, has transformed Tatweer from a cost-recovery company into a flexible, performance-based and sustainable commercial enterprise.

This model, he noted, relies on measurable performance indicators tracked through a central dashboard that compares achievements against targets, thereby ensuring quality performance and the delivery of sustainable results.

Al Mudhaibi Industrial City investments reach OMR 11.6 million

Al Mudhaibi - Duqm Economist:

The total number of investment contracts at Al Mudhaibi Industrial City, affiliated with the Public Establishment for Industrial Estates (Madayn), has increased to 12, with investments reaching OMR 11.6 million and a leased area of 75,000 square metres.

During the first half of this year, the city received five investment applications, of which four projects have been localised. These industrial projects will cover an area exceeding 14,000 square metres, with total investments over OMR 1 million.

The activities of these contracts span across oil and gas, food industries, construction, electrical materials and home furniture.

Eng. Said bin Khalfan Al Shabibi, Acting Director General of Al Mudhaibi Industrial City, stated that the implementation of the city's infrastructure project is expected to begin within the next two months. The project's tender has already been awarded to the executing company, and procedures are currently underway to finalise the contract signing.

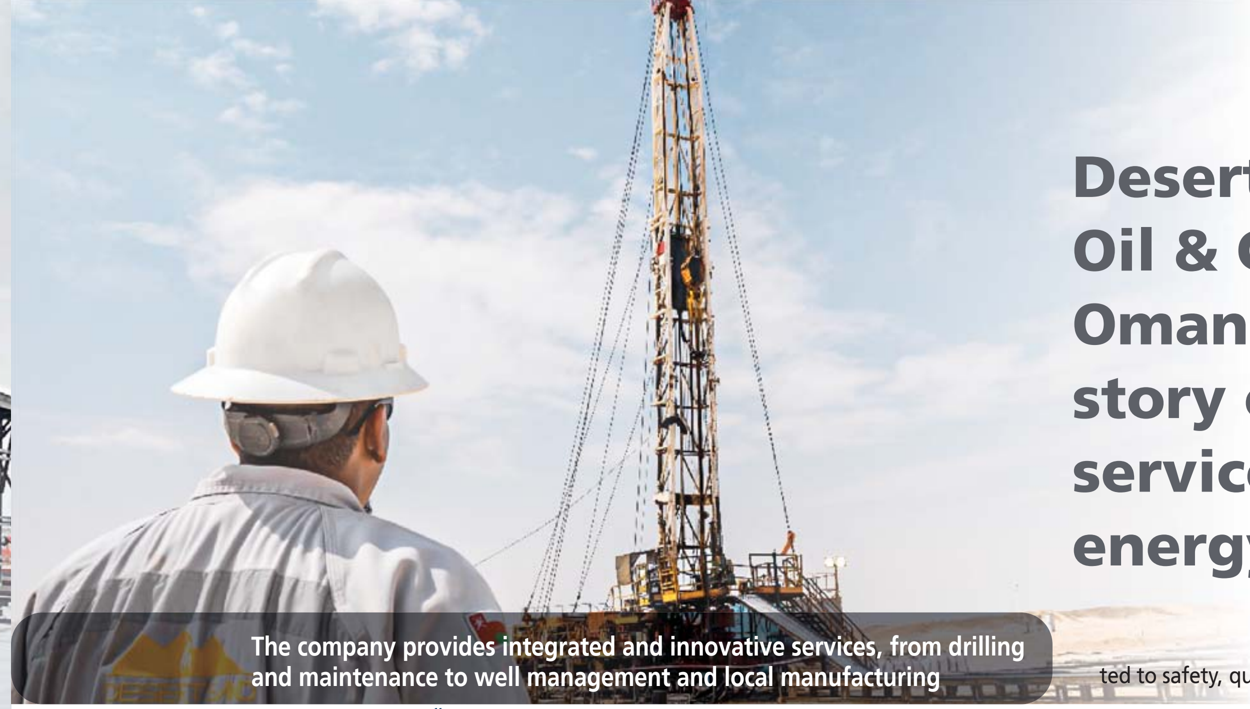
The tender includes the construction of internal roads and provision of basic services such as electricity, water, internet, sewage networks, as well as fencing, main gates, a facilities building, staff offices, Madayn Entrepreneurial Complex and Madayn Agricultural Complex.

He pointed out that Al Mudhaibi Industrial City is one of the newest industrial cities under Madayn, to be established on a total area of 9 million square metres, with the first phase covering 1.3 million square metres. Strategically located in North Al Sharqiyah Governorate, the city will serve as a vital link between the governorates in the Sultanate of Oman and seaports, positioning it as a key strategic and national project.

Eng. Said Al Shabibi: A total of 12 investment contracts have been signed in the city, covering a total leased area of 75,000 square metres

Madayn has announced a package of competitive incentives for investors in Al Mudhaibi Industrial City, including rent exemptions for the first two years, and a 50% reduction in rental fees for the following three years. A strategic partnership has also been established between the industrial city's management and the Governor Office of North Al Sharqiyah, with a joint committee formed to promote investment opportunities, comprising all relevant government entities and service institutions required by investors.

Desert Sand Oil & Gas: Omani success story expands services in energy sector



The company provides integrated and innovative services, from drilling and maintenance to well management and local manufacturing

Muscat - Duqm Economist:

Desert Sands Oil and Gas Company continues its rapid growth journey, strengthening its position as one of Oman's leading homegrown energy companies. Established in 2012 as a fully Omani-owned and managed firm, the company has steadily built a record of strategic achievements, transforming today into a regional and international player in oil and gas services.

Sustained growth journey

The company began with its first contracts in supply and general trade, before reaching a milestone in 2015 with a strategic agreement with Petroleum Development Oman (PDO) to supply lifting units and rigs, supporting in-country value (ICV) and boosting national participation.

In 2016, Desert Sands reinforced its standing through an integrated project with CCED for the supply, installation, and maintenance of wellheads. Between 2017 and 2019, it expanded further with strategic contracts with BP Khazzan, Medco, and Daleel Petroleum, building advanced expertise in well maintenance.

The year 2021 marked a turning point with maintenance operations at Petrogas–Rima through Host-111, followed in 2022 by the introduction of mobile Flush-by-Unit services with major players including CCED, Daleel and Medco.

By 2023–2024, Desert Sands extended its footprint regionally, opening branches in the Kingdom of Saudi Arabia, State of Qatar, and State of Kuwait, and signing offshore contracts with OQ, Medco, and CCED.

In 2025, the company widened its scope by launching Oman's first-ever wellhead manufacturing facility, a $45 million investment to localise production and enhance ICV. Expansion also included well maintenance, cementing services, and gas power plants, with a state-of-the-art manufacturing facility and international partnerships, most notably with Allison Transmission.

Integrated services

Eng. Khalid bin Sultan Al Junaibi, CEO of Desert Sands Oil and Gas, highlighted that the company now provides a comprehensive suite of oil and gas services, including:

- Drilling and well maintenance services
- Wellhead servicing, plugging and abandonment solutions
- Casing, cementing, and completion services
- Mud logging and artificial lift systems
- Trade and sales division for equipment and chemical supplies
- Manufacturing facility certified to API standards, enhancing in-country value

"We do not merely deliver services," Al Junaibi stressed. "We see ourselves as a partner in the sector's progress, committed to safety, quality and innovation."

Eng. Khalid Al Junaibi: We invested significant time and effort in our journey towards excellence, and today we see the results through a strong corporate culture that places health, safety and environment at the core of its priorities

Innovation, diversity and empowerment

As an authentically Omani company, Desert Sands thrives on a culture of agility, safety, and quality (QHSE). It has earned ISO 9001, ISO 14001, ISO 45001, and API Q1 certifications, in addition to IADC membership.

The company also champions diversity and inclusion. From employing just one woman at its inception, it now has 15 female staff, reflecting its commitment to women's empowerment.

Digitally, it has adopted advanced systems including Locus, AEGIS, and Odoo, ensuring efficiency and agility in operations.

National strength and future vision

Desert Sands has achieved 95% Omanisation and invested over $1 million in training and developing national talent, helping build a specialised generation of Omani professionals in the energy sector.

"We have invested significant time and effort in our journey towards excellence," said Al Junaibi. "Today, we see the results through a strong corporate culture that places health, safety, and environment at the heart of our priorities."

Strong partnerships and regional reach

Over the years, Desert Sands has forged strategic partnerships with leading operators including PDO, BP Khazzan, Daleel Petroleum, CCED, Medco, and OQ. This has strengthened market confidence in its capabilities while expanding its presence across the Gulf. The company is now eyeing wider international markets to cement its reputation as a trusted Omani energy services provider.

Towards sustainable energy future

With a mission to deliver value to clients and a vision to be globally connected and locally distinguished, Desert Sands Oil and Gas continues to contribute to Oman's economy and to the goals of Oman Vision 2040.

Duqm Quarries

aims to diversify revenue and strengthen industrial partnerships

Duqm - Duqm Economist :

Eng. Ibrahim bin Hamad Al Hasni, Managing Director of Duqm Quarries, affirmed that the company is moving towards achieving stable operating revenues in 2024 compared to previous years, driven by increased contributions from quarry product exports and the signing of new investment agreements with industrial firms.

He added that the company is working to diversify its revenue sources beyond reliance on government funding, by attracting both local and foreign industrial investments to establish processing plants based on the natural resources available in Duqm. This includes developing new value-added products and entering strategic partnerships with international companies in the mining and related industries, steps that would enhance the company's ability to generate sustainable and competitive profits.

Al Hasni noted that the company has made significant progress in increasing the local content in its projects, in addition to expanding industrial processing of raw materials within the Special Economic Zone at Duqm (SEZAD). He considered the most notable shift, and a clear sign of the success of the current strategy, to be the company's transformation from merely a quarry operator into a strategic arm actively contributing to the development of downstream industries and the enhancement of value-added to the national economy.

Speaking to the Duqm Economist, Al Hasni added that SEZAD possesses strong potential to become a hub for mining-based manufacturing industries, thanks to its seaport location that facilitates exports, its abundance of mineral resources such as limestone and dolomite, and the legal and tax advantages offered by the zone. However, he stressed that realising this transformation will require additional investment in processing facilities and supporting logistics infrastructure to maximise local value creation.

Eng. Ibrahim Al Hasni: The 2018 mining map is a strategic tool that provides accurate data to support investment decisions

Advanced technical studies

Al Hasni noted that the technical studies carried out by the company have yielded significant results, including accurate identification of the volume and quality of mineral reserves, preliminary economic assessments of mining zones, and the development of 3D models illustrating resource distribution. These outcomes, he emphasised, directly support investor attraction by providing reliable data that reduce investment risks and enable the establishment of value-added processing industries instead of relying solely on raw material exports.

He also pointed out the growing interest in mining investment opportunities in Duqm, driven by the area's strategic location near international ports and its abundant reserves of industrial minerals.

Mining map guides investors

The Managing Director stated that the mining map developed in 2018 serves as a strategic tool that facilitates investment decision-making. It offers detailed data on mineral locations, volumes, and types, and identifies areas with high economic viability.

Promising minerals and update plans

Regarding economically viable minerals in Duqm, Al Hasni highlighted several key resources. These include limestone, which is used in cement and chemical industries; dolomite, essential for iron and steel production; clay, which plays a role in ceramics and cement manufacturing; and industrial sand, commonly used in glassmaking and construction.

He confirmed that the company has a plan to periodically update the mining map to reflect the latest technical study results and new discoveries, in order to meet market and investor demands.

Limestone projects and acceleration efforts

On the topic of limestone mining projects, with reserves estimated at around 150 million tonnes, Al Hasni said the company is working to fast-track implementation by completing necessary studies and economic assessments, expediting investor licensing procedures, and providing essential infrastructure such as internal roads, electricity, and water services. The company is also offering technical and informational support to help shorten project preparation and operational timelines.

Empowering SMEs

Al Hasni highlighted the successful integration of small and medium enterprises (SMEs) into the company's operations, particularly in areas such as transport, logistics, and general services. He confirmed the company's strong commitment to expanding the base of beneficiary SMEs in the future. This support, he explained, goes beyond financial assistance and includes training programmes in health and safety, administrative and financial consultancy, and facilitating access to wider investment opportunities within the mining sector to ensure the sustainability and growth of these enterprises.

Strict environmental commitment

On environmental responsibility, Al Hasni reaffirmed Duqm Quarries' adherence to strict sustainability standards. All projects begin with environmental impact assessments, and advanced technologies are employed to control dust and emissions. The company also undertakes site rehabilitation after mining activities conclude, preserving environmental balance and enhancing corporate social responsibility.

Future strategy

In conclusion, Al Hasni revealed that the company's upcoming strategic plan will focus on local development of processing industries and attracting new investments in the mining and related sectors to increase the value-added of national resources.

He explained that the company aims to double its contribution to the GDP, positioning Duqm Quarries as a key enabler of Oman's economic diversification goals, by transforming the mining sector into a fully integrated industrial pillar aligned with the objectives of Oman Vision 2040.

The Company sees progress in boosting local content and expanding raw material processing

The company is shifting from quarry operations to becoming a strategic arm supporting downstream industries

Growing interest from local, Gulf, and international companies in Duqm's manufacturing sector

For environmental sustainability

Sohar Aluminium

boosts efforts towards energy efficiency and decarbonisation

Sohar - الدقم Duqm :

Sohar Aluminium, located in Sohar Industrial City, has strengthened its efforts in energy management and emissions control.

In 2024, the company continued to monitor and manage emissions from its operations with precision, relying on its proprietary method for calculating greenhouse gas (GHG) emissions, in line with international best practices such as the Greenhouse Gas Protocol and the International Aluminium Institute's GHG Reporting Protocol for the aluminium sector.

In this context, the company conducted a comprehensive carbon footprint study in collaboration with an independent consultant, with the aim of identifying emission benchmarks and ensuring alignment with internationally approved standards.

Benchmarking results showed that Sohar Aluminium holds a distinguished position in maintaining GHG emission indicators, ranking among the best smelters within the Gulf Cooperation Council (GCC). This reflects the company's ongoing commitment to sound environmental practices compared to its peers in the region.

The company also affirms its continuous commitment to complying with national standards and regulations to limit emissions, clearly demonstrating its dedication to environmental oversight and adherence to relevant regulatory frameworks. More Details in the Interview:

Engineer Said bin Mohammed Al Masoudi, CEO of Sohar Aluminium, stated, "2024 marked a year of significant achievements in advancing sustainability across our operations. We placed greater emphasis on resources efficiency, implementing circular economy principles, and carbon reduction initiatives, while also supporting an inclusive work environment and enhancing community well-being. At the same time, we strengthened our governance frameworks to ensure the highest standards of transparency, integrity, and ethical conduct."

Speaking exclusively to the Duqm Economist, he emphasised that environmental responsibility remains a fundamental pillar of the company's sustainability efforts, adding, "Over the past year, we enhanced practices to optimise resource use, promoted the concept of a circular economy, and made tangible progress in developing our emissions reduction strategy. We also increased the recycling of aluminium scrap and continued exploring clean energy alternatives to reduce the environmental impact of our operations."

Aluminium Scrap Recycling

Al Masoudi revealed that the company successfully recycled around 3,543 metric tonnes of aluminium scrap, reinforcing the circular economy model and enhancing resource efficiency.

He explained that aluminium scrap recycling marks one of the company's key initiatives in reducing its overall carbon footprint. By integrating recycling into its operational processes, Sohar Aluminium continues to advance its emissions reduction efforts and support global environmental sustainability initiatives.

Eng. Said Al Masoudi: Sohar Aluminium continues its commitment to emissions-reduction initiatives, achieving a 22% drop in fluoride emissions over the past six years, along with a continued decline in nitrogen oxide emissions at the power plant from 2021 to 2024.

Operating with an electrical current exceeding 395,000 amperes, the smelter's annual design capacity is 395,000 metric tonnes of high-quality aluminium.

The facility includes a carbon plant to produce anodes, ensuring maximum operational efficiency in the production line, in addition to a casting facility with two lines producing aluminium ingots at a design rate of 27 metric tonnes per hour and sow ingots at 25 metric tonnes per hour.

Advanced Power Plant

The CEO also noted that the Sohar Aluminium power plant is a state-of-the-art, combined-cycle facility with a generation capacity of 1,000 megawatts. The plant achieves around 50% efficiency in converting gas into electricity while meeting the environmental requirements set by local regulatory authorities.

He highlighted that the plant is strategically located near natural gas supplies and seawater resources used for cooling. This location supports high levels of efficiency, reliability, and energy savings while minimising emissions, operating costs, and environmental impact.

The facility also includes a desalination plant and a seawater pumping station to supply cooling water for steam condensation, and to provide water to both the smelter and the power station.

Private Port Facility

Al Masoudi added that Sohar Aluminium owns a dedicated port within the Sohar Industrial Port Complex, a joint venture between the Port of Rotterdam and the Government of the Sultanate of Oman. The port can accommodate vessels with a capacity of up to 75,000 metric tonnes, facilitating the import of raw materials and export of primary aluminium.

The port is equipped with bulk cargo unloading systems, conveyor belts, and a range of storage silos: each holding 60,000 metric tonnes of alumina, 15,000 metric tonnes of petroleum coke, and 5,000 metric tonnes of liquid pitch.

He confirmed that the company exports approximately 60% of its annual production to clients in the downstream aluminium industries.

The company ranks among the best aluminium smelters in the GCC for emissions management

Workforce and Aluminium as a Strategic Metal

Sohar Aluminium employs a multinational workforce, with an Omanisation rate of around 79%. The company also operates a dedicated training institute recognised internationally and built to global standards.

Aluminium is one of the world's fastest-growing metals due to its unique properties, it is strong yet flexible, lightweight, and highly versatile. Aluminium-based products are viewed as the future of energy-efficient solutions.

Despite widespread use, aluminium products rarely reach full consumption by the end of their life cycle. This makes them infinitely recyclable without losing their inherent properties. Recycling aluminium requires 95% less energy than producing it from raw materials, resulting in significantly lower emissions.

Founding and Partnerships

Sohar Aluminium was established in 2004 in Sohar Industrial City as the first aluminium smelter in the Sultanate of Oman. It is one of the country's major industrial ventures, contributing to long-term sustainable development and prosperity.

The company is a joint investment project between OQ S.A.O.C., Abu Dhabi National Energy Company (TAQA), and Rio Tinto. Sohar Aluminium enjoys global recognition for its use of advanced, environmentally friendly technologies.

Key Sustainability Achievements in 2024

- The company owns a 1,000-megawatt power plant
- Sohar Aluminium was established in 2004
- A diverse workforce with an Omanisation rate of 79%
- Annual design capacity is 395,000 tonnes of high-quality aluminium

Environmental Stewardship

- Recycled 3,543 metric tonnes of external aluminium scrap
- Reduced fluoride emissions by 22%
- Recycling 90.4% of the internal resources representing 25,554 metric tonnes

East Pipes invests RO 3.9 million in Duqm, with plans to expand by RO 3 million

Duqm - الدقم Duqm :

In the world of investment, major decisions do not arise from nowhere, they are shaped by clear vision, promising opportunities and smart incentives. This is how success stories begin.

One such story is embodied in East Pipes Integrated Company, a company that not only identified opportunities but turned them into a promising investment reality. The company's journey began with a small team that believed the future is shaped by bold decisions, and that the right location can be a turning point in the path of growth.

Indeed, the company chose the Special Economic Zone at Duqm (SEZAD) to be the base for its operations in logistics services for the oil and gas sector and supply chain management. This choice was not a coincidence, but the result of careful study and a smart reading of the zone's strengths and capabilities. It culminated in an investment of RO 3.9 million, along with an ambitious expansion plan involving an additional RO 3 million over the next five years.

Strategic Decision

Joseph Stamataris, Country Manager for Middle East Tubular Services Ltd in Oman, said, "Our choice of the Special Economic Zone at Duqm was not by chance, but a strategic decision based on well-studied factors.

"We have seen growing demand for our services across the Sultanate," he continued, "and we saw in Duqm a genuine opportunity to bring our expertise and innovations and contribute to supporting the national economy."

Investment Incentives as a Cornerstone

Investment incentives were a cornerstone of this decision. SEZAD offers attractive tax and customs exemptions, in addition to modern infrastructure and an integrated logistics network that includes the Port of Duqm, which Stamataris described as a "remarkable facility." The zone's strategic proximity to oil and gas networks reduces time and costs and enhances efficiency.

However, the road was not without challenges. "When we first moved to Duqm, the infrastructure was not yet complete, some regulations still needed to be fully understood, and there were cultural and operational challenges in a new environment for us. But we found a business-friendly environment and a local community enthusiastic to see this place grow and develop."

Hiring Top Omani Talent

To meet those challenges, the company worked closely with the Public Authority for Special Economic Zones and Free Zones (OPAZ), which played a supportive and pivotal role in facilitating the investment journey. The company was also keen to hire top Omani talent and develop it through training programmes and qualification initiatives, reflecting its commitment to contributing to the development of national human capital.

Positive Engagement

Stamataris concluded by saying, "We continue to engage positively with government entities and constantly adapt our strategies to meet the needs of the local market."

He added, "Duqm is not just a geographic location, it is a launchpad toward the future, and we are proud to be part of this journey."

Joseph Stamataris: Choosing Duqm was not a coincidence but a strategic decision based on its competitive investment environment and unique advantages

The zone offers a fertile investment environment, supported by unparalleled competitive advantages such as:

- Tax and customs exemptions
- Strategic proximity to oil and gas networks
- Modern and advanced infrastructure
- Business environment conducive to growth and attractive to investors

Duqm serves as a strategic base for our logistics operations in the oil and gas sector and across supply chains

Close cooperation with the Public Authority for Special Economic and Free Zones eased the investment journey and supported the project's launch.

Growing demand for our services in Oman made Duqm an ideal platform to expand operations and contribute to the national economy

GCC's $ 1.5 trillion economies powered by non-oil sector

Muscat - Duqm :

The economies of Gulf Cooperation Council (GCC) states are undergoing rapid transformations led by non-oil sectors, in line with strategies for economic diversification and reducing dependence on oil revenues.

According to data from the GCC Statistical Center (17 August), the contribution of non-oil activities has risen significantly, confirming a new trajectory built on diversity and productivity.

Non-oil sector

Gross National Income (GNI) of GCC countries at current prices stood at $2.143 trillion in 2023, a slight 2.7% decline compared with 2022, while disposable national income fell 3% to $1.989 trillion.

Data showed the non-oil sector has become the leading driver of GCC economies, recording added value of $1.513 trillion compared with $603.5 billion for the oil sector. Its contribution rose to 71.5% of GDP, up from 65% in 2022, with annual growth of 6.4%.

Mining and quarrying topped economic contributions over the past five years with an average 28.3%, while manufacturing led non-oil activities with 11.7%.

In 2023, most sectors posted positive growth rates, led by finance and insurance (11.7%), transport and storage (11.6%), real estate (8.1%), public administration and defence (7.9%), wholesale and retail trade (7.6%), and education (5.5%). Conversely, mining and manufacturing declined by 18.8% and 0.7% respectively.

On the expenditure side, exports of goods and services reached $1.258 trillion, equal to 59.5% of GDP, but down 7.1%. Final consumption expenditure grew 7.5% to $1.245 trillion, while gross capital formation rose 5.5% to $601.8 billion.

Diversification momentum

Despite varied economic approaches, GCC states share a common reliance on the non-oil sector as the main growth engine.

A report from the World Bank in December 2024 indicated most GCC states are preparing for recovery or faster growth in 2025–2026, supported by higher oil and gas output, economic reforms and infrastructure projects that underpin diversification.

In the Sultanate of Oman, non-oil growth led economic performance, expanding 4.4% in Q1 2025 to $17.9 billion, driven by manufacturing, logistics, tourism and agriculture. Strategic ports such as Sohar and Duqm, alongside investment in solar energy, featured prominently under Oman Vision 2040.

In the Kingdom of Saudi Arabia, non-oil activities expanded significantly over the past decade, raising their GDP share to 51.4% by 2024. Non-oil revenues in Q2 2025 rose 7% to $39.9 billion, nearly half of total revenues. Overall revenues reached $80.4 billion, as oil revenues fell 29% to $40.5 billion. This underscores the Kingdom's push for sustainable income through taxes, fees and investment in productive and service sectors under Vision 2030.

In the United Arab Emirates, non-oil sectors contributed 75.5% of the economy, valued at about $366 billion, reflecting resilience backed by structural reforms and long-term strategies such as "We Are the UAE 2031" and "UAE Centennial 2071." The country invested heavily in AI, biotech and the digital economy, while strengthening transport and logistics through major ports and airports. Plans aim to raise non-oil exports to $218 billion, with emphasis on advanced manufacturing and clean energy.

In the State of Qatar, non-oil activities accounted for 63.6% of GDP in Q1 2025, driven by construction, real estate, trade and hospitality, alongside major infrastructure projects including metro and airport expansion under Qatar National Vision 2030.

In the State of Kuwait, after economic contraction in 2023, non-oil growth rebounded by 2.5% in 2024, supported by refining, real estate, financial intermediation and education, bringing non-oil GDP to about $65 billion.

In the Kingdom of Bahrain, non-oil activities contributed about 85% of the economy in 2025, led by hospitality, financial services and construction. Through Vision 2030 and the Economic Recovery Plan, the kingdom seeks to strengthen its role as a regional financial hub via tax reforms, business environment improvements and SME support.

Non-oil sector emerges as the main driver of GCC economies, recording added value of $1.513 trillion compared with $603.5 billion from the oil sector.

Mining and quarrying led GCC economic contributions over the past five years with an average share of 28.3%, while manufacturing averaged 11.7%.

Gross National Income (GNI) of GCC countries at current prices reached $2.143 trillion in 2023.

A report from the World Bank in December 2024 indicated that most GCC states are set for recovery or faster growth between 2025 and 2026.

Strategic visions and ongoing challenges

Saeed Khalil Al Absi, Economic analyst, noted that GCC economies have long depended on oil and gas exports, leaving them exposed to price volatility and fiscal deficits.

"Oil provided vast financial resources that enabled advanced infrastructure and high living standards, but overreliance weakened economic diversification," he said.

He added that GCC states have recognised these risks, launching strategic visions such as Saudi Vision 2030, Qatar National Vision 2030 and UAE Vision 2071, to reduce oil dependency and expand non-oil contributions.

Al Absi stressed that stronger industrial and services sectors support sustainable growth, create diverse job opportunities, and enhance the region's attractiveness to foreign investment. He pointed out that challenges remain in reducing financial dependence on oil, developing human capital, localising jobs and managing the transition to renewable energy.

"The combination of political will, financial resources and clear visions gives GCC states strong capacity to overcome these challenges," he concluded.

Asyad Shipping plans to invest between $2.3 billion and $2.7 billion for fleet expansion

Muscat - Duqm :

Imad bin Saeed Al Khaduri, Chief Commercial Officer at Asyad Shipping, stated that the company currently provides maritime transport services across five different sectors, crude oil transport, petrochemical products transport, dry bulk general cargo transport, liquefied natural gas (LNG) transport, and container transport. These operations are supported by a fleet comprising 89 ultra-large tankers and vessels.

In an interview with the Duqm Economist, Al Khaduri revealed that Asyad Shipping is planning to expand its fleet in the coming years to include new sectors such as ethylene and ammonia transport, alongside further expansion in crude oil and gas. He added that the company plans to invest between $2.3 billion and $2.7 billion as part of its expansion strategy.

He also noted that the company continues to grow its operations and now has a presence in over 60 countries.

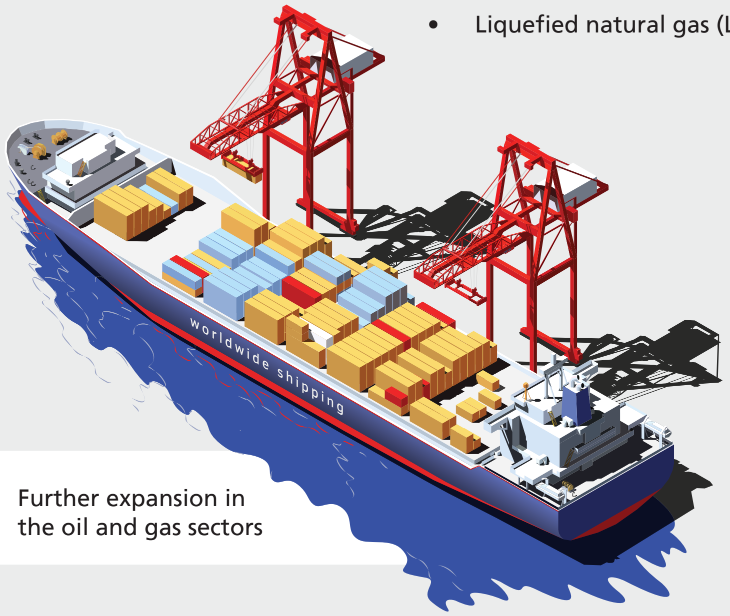
Imad Al Khaduri: Providing maritime transport services across five different sectors, with plans to expand the fleet to cover new sectors

Current fleet is 89 ultra-large tankers and vessels

The company's operations cover more than 60 countries

Sectors currently served:

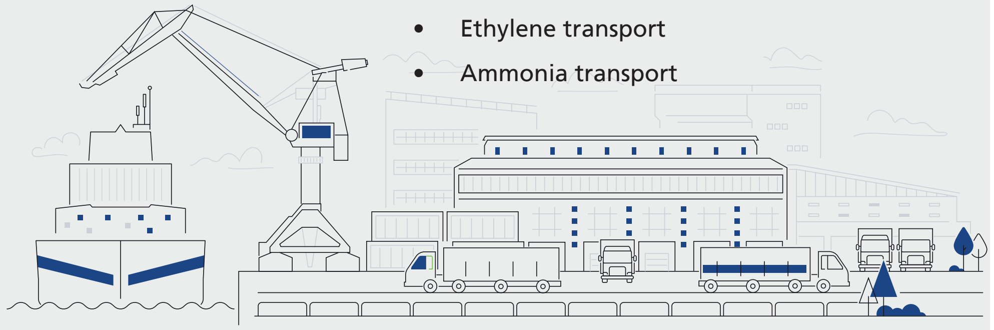
- Dry bulk general cargo transport
- Container transport
- Crude oil transport
- Petrochemical products transport
- Liquefied natural gas (LNG) transport



Further expansion in the oil and gas sectors

Future expansion plans:

- Entry into new sectors
- Ethylene transport
- Ammonia transport



Saleh Nabhan Al Maamari
Editor-in-Chief of Duqm Economist Magazine

Omani Dimension methodology reflects OIA investment vision

In an exclusive interview with Duqm Economist Magazine, H.E. Abdulsalam bin Mohammed Al Murshidi, President of the Oman Investment Authority (OIA), highlighted the importance of the 'Omani Dimension' methodology in international investments. As he explained, this methodology is not merely a financial orientation or a distribution of figures between domestic and foreign markets. It goes further, embodying a national vision and an ambitious, integrated approach that connects external investments with the local economy through knowledge and technology transfer, supply chain strengthening and the localisation of businesses and projects.

The achievements of 2024 clearly demonstrate that the OIA is no longer simply an institution for managing government assets, but a dynamic sovereign arm supporting Oman Vision 2040. The numbers speak for themselves, FDI stood at OMR 3.348 billion, total profits exceeded OMR 1.5 billion, and capital expenditure on national projects reached OMR 1.9 billion, surpassing targets. These results are no coincidence, but the outcome of a balanced investment policy and expertise that integrates both domestic and international fronts, with a clear focus on promising and future-oriented sectors such as clean energy, mining, logistics and food security.

Equally notable is that 61.3% of OIA's investments are domestic, reflecting a strong commitment to supporting the national economy's growth and prosperity. Meanwhile, foreign investments make up 38.7%, distributed across more than 50 countries. This balance provides economic resilience and grants the country greater capacity to withstand global market fluctuations.

Among the key messages drawn from the interview is OIA's genuine attention to governorates beyond Muscat, an important step in diversifying business opportunities and ensuring balanced development. Strategic investments are being directed to these regions to foster inclusive growth and create quality job opportunities. Moreover, the allocation of OMR 200 million to support small and medium enterprises through the Future Fund Oman confirms that OIA's investment vision is not confined to large-scale projects, but also extends to empowering entrepreneurs and start-ups.

It is also worth noting that one of the OIA's success indicators lies not only in its achievements but also in its ability to address challenges faced by certain companies. OIA has undertaken restructuring initiatives for a number of firms under clear plans, implemented through regulatory and governance frameworks that ensure optimal resource utilisation and improvements in both operational and financial performance. Several examples were highlighted during the discussion.

In my view, what distinguishes the Oman Investment Authority today is that it does not operate in isolation from society and the national economy. Rather, it seeks to be a sustainable added value for the Sultanate of Oman, whether through contributing more than OMR 7 billion to the State Budget since 2016, or through settling subsidiary companies' debts amounting to OMR 1.846 billion up to the end of last year, which helped improve the Sultanate of Oman's credit rating. It has also supported economic zones, free zones and industrial cities, which have become genuine platforms for economic diversification, industrial growth and clean energy.

We are thus witnessing a unique experience worthy of attention, a sovereign entity proving that investment is not only about numbers, but also about vision, identity, and a bold national dimension. This is where the strength of the Omani Dimension lies, as articulated by the President of OIA.

The methodology is based on linking the domestic and international fronts through the transfer of knowledge and technologies and the strengthening of supply chains. This was clearly reflected in the results of 2024, as foreign direct investment (FDI) reached OMR 3.348 billion, profits over OMR 1.5 billion and capital expenditure recorded OMR 1.9 billion

The investor license e-service

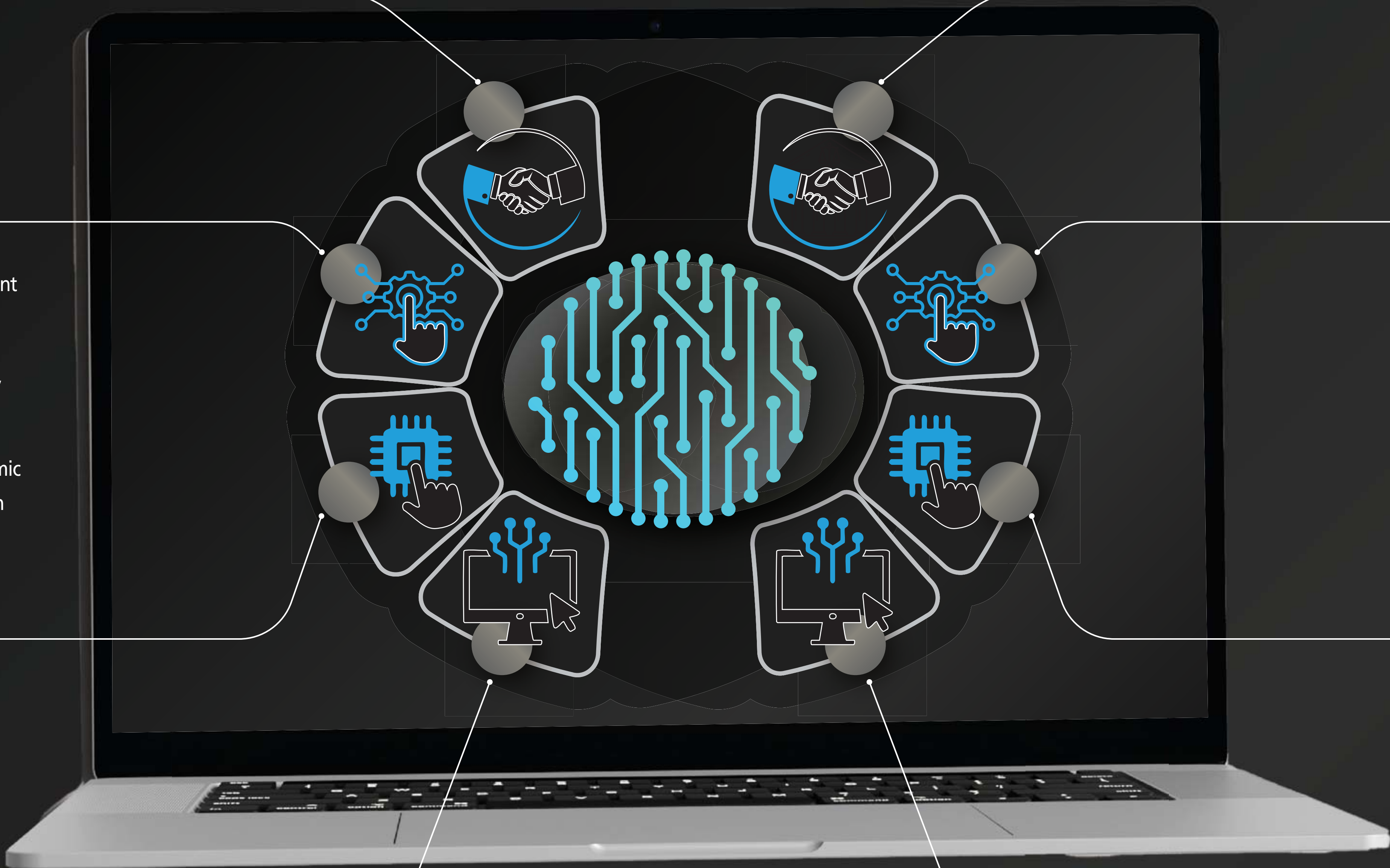
In a move to enhance the business environment and support digital transformation, the Public Authority for Special Economic Zones and Free Zones (OPAZ), in collaboration with the Ministry of Labour, has launched the Investor License e-service. The initiative aims to simplify investment procedures and expedite permit issuance, reflecting a commitment to Oman Vision 2040 and boosting the competitiveness of the zones under its supervision.

Involved Entities:

- The Public Authority for Special Economic Zones and Free Zones
- The Ministry of Labour

Objectives:

- Simplify and streamline the business environment
- Accelerate permit issuance
- Enable investors to manage transactions easily and transparently online
- Enhance the competitiveness of special economic zones, free zones, and industrial cities in Oman



Features:

- Online application submission
- Simple and fast steps
- License issued within 24 hours
- License validity: 24 months

Importance:

- Reflects OPAZ's commitment to digital transformation and procedural simplification
- Creates a flexible business environment that attracts local and international investment
- Strengthens integration among government entities
- Supports Oman Vision 2040 and sustainable economic development goals

خدمة «ترخيص مستثمر» الإلكترونية

في خطوة تعزز من بيئة الأعمال وتواكب التحول الرقمي، أطلقت الهيئة العامة للمناطق الاقتصادية الخاصة والمناطق الحرة بالتعاون مع وزارة العمل خدمة "ترخيص مستثمر" الإلكترونية، بهدف تسهيل إجراءات الاستثمار وتسريع إصدار التصاريح للمستثمرين، بما يعكس التزامها بتحقيق رؤية عُمان 2040 وتعزيز تنافسية المناطق التي تشرف عليها.

الجهات المشاركة:

- الهيئة العامة للمناطق الاقتصادية الخاصة والمناطق الحرة
- وزارة العمل

أهداف الخدمة:

- تبسيط وتيسير بيئة الأعمال
- تسريع إصدار التصاريح
- تمكين المستثمرين من إدارة معاملاتهم إلكترونيًا بكل سهولة وشفافية
- تعزيز من تنافسية المناطق الاقتصادية الخاصة والمناطق الحرة والمدن الصناعية في سلطنة عُمان

مزايا الخدمة:

- تقديم الطلب إلكترونيًا
- خطوات تقديم سهلة وسريعة
- تصدر خلال 24 ساعة فقط
- مدة الترخيص: 24 شهرًا

أهمية الخدمة:

- تعكس توجه الهيئة نحو التحول الرقمي وتبسيط الإجراءات
- إيجاد بيئة أعمال مرنة تسهم في جذب الاستثمارات المحلية والدولية
- تعزيز التكامل بين الجهات الحكومية
- تواكب رؤية عُمان 2040 وأهداف التنمية الاقتصادية المستدامة