

Oman's transformation piques the interest of US investors in Washington and New York

OMAN'S ABILITY TO DIVERSIFY ITS ECONOMY AND EMPOWER ITS YOUNG PEOPLE HAS CEMENTED THE NATION AS A LEADING ECONOMIC POWERHOUSE IN THE MIDDLE EAST

NYC, UNITED STATES, November 22, 2023 /EINPresswire.com/ -- Oman's story in the past half century has largely been one of success. From the moment the late Sultan Qaboos bin Said Al Said rose to the throne, the country began to transform. In the space of five decades, the nation has become a thriving nation with a modern economy — in part thanks to its booming oil and gas industry.



Sultan Haitham bin Tariq patronized the inaugural ceremony of Sultan Haitham City at al Baraka Palace.

However, as early as the late 1990s Oman began making active plans to diversify its economy and lessen its reliance on its hydrocarbons sector. This came into even greater focus in 2020

when Sultan Haitham bin Tariq endorsed the launch of Vision 2040, a blueprint for the economic and social development of the Sultanate.

The initiative aims to diversify the economy, create sustainable cities and accelerate privatization — all while focusing on empowering the Omani people. At the heart of the program is a particular focus on sectors that are seen as ripe for growth such as manufacturing, information and communication technology, agriculture and tourism.

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By fostering ties with academic institutions and training centers, our plan aims to ensure the Omani workforce is adeptly equipped with the requisite skills to meet the demands of a modern economy.”

*Khamis bin Saif Al Jabri,
Chairman of Oman Vision
2040*

“By prioritizing goods and services sourced from within Oman, the strategy aims to not only stimulate local industries but also ensure that financial resources circulate within the national economy to propel growth from

within,” says Khamis bin Saif Al Jabri, Chairman of [Oman Vision 2040](#).

The Middle Eastern nation also aims to attract an increasing number of visitors through the promotion of its cultural heritage. The Sultanate is rich in customs and traditions, while its souqs are bustling with traditional art forms such as Arabic calligraphy, pottery, weaving and woodcarving.

“We want to embrace modernity while also valuing our Omani identity, traditions and heritage. We are investing in our youth to ensure they remain rooted in our rich history and cultural legacy,” explains Al Jabri. “This extends to promoting cultural tourism and leveraging our unique historical and cultural landmarks. Central to the Oman Vision 2040 initiative is the belief that tourism is not merely transactional but a profound exchange of cultures, stories and experiences. By focusing on sustainable infrastructure, encouraging private sector participation and fostering international partnerships, Oman aims to position itself as a global tourism beacon. We aim to merge our economic ambitions with cultural preservation.”

Oman boasts a long and fascinating history dating back to ancient times. Visitors have access to the country’s many historic landmarks and monuments, including the UNESCO World Heritage Site of Bahla Fort. The country’s traditional arts and crafts can be viewed at the Oman National Museum, while numerous artisans demonstrate these skills throughout the country to this day. To preserve and promote the Omani identity, the government plans to host numerous exhibitions and events in leading museums around the world. There is also a growing impetus for the promotion of traditional games and sports leagues that include dhow racing, falconry and camel racing.

While there is a focus on protecting its past, Oman is also laying the groundwork for the future. The country has gradually emerged as a preferred destination for foreign investment, with its strategic location and the government’s commitment to developing the economy driving its attractiveness as an ideal investment destination.

The government has been working to strengthen its legal and regulatory framework to offer businesses the stability they seek to grow and prosper. There has also been a commitment to reduce red tape to make it even easier for companies to set up and operate in Oman.

Oman: Tale of Transformation is a must-read for business leaders, investors, and individuals keen to discover the limitless potential of Oman. Whether you are interested in Oman’s thriving business landscape, innovative technologies or sustainable development strategies, this publication offers a captivating overview of an old-world economy successfully entering the modern age.

In collaboration with [Abdulwahab Office](#) and with the support of [Omantel](#), MADA Computers, Fundsmen, Husam Baqawir, CC Energy Development and Oman Vision 2040

For media inquiries or to request a copy of Oman: Tale of Transformation , please contact:

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