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



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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



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30 Investment in Mahas Industrial City totals RO 41.9 million



35 "Visit Us" campaign helps in discovering tourist attractions in Duqm

Renewed investment directions

The efforts made by the Public Authority for Special Economic Zones and Free Zones (OPAZ) to attract various types of investments form the foundation for the success of economic diversification policies. This is a key objective of Oman Vision 2040, which serves as the primary incubator for investments in the Sultanate of Oman. With its stimulating infrastructure and legislative framework, the economic and free zones, as well as industrial cities, provide a conducive environment for investment. Additionally, the advantages and incentives available, such as the strategic geographic location offering proximity to regional and international markets, along with the flexibility and efficiency of procedures, all contribute to the fact that what investors need in free economic zones and industrial cities is readily available. OPAZ's investment-friendly policies and unlimited facilitation efforts open up new opportunities for investment across all economic sectors.

The efforts that have developed 22 economic and free zones to date—8 of which are currently under development under OPAZ's umbrella—are beginning to yield results across all economic levels. Investments in these zones were estimated at RO 19 billion by the end of 2023, reflecting the significance of these areas and the investment-friendly environments they offer. The ongoing efforts aim to further increase investments and establish a general direction for these zones and their investment policies, achieving greater integration among them. This will enhance their promotion as a unified entity, streamlining efforts under a single umbrella to maximize the benefits of available opportunities.

Today, investment guidelines in these zones are designed to make the environment more suitable and clear for managing investment aspects according to the specific parameters of each zone and the needs and desires of investors. The number of agreements signed has doubled to 334 investment agreements across all economic zones, free zones, and industrial cities in 2023. This is a clear indicator of the success of integration efforts, promotional activities, and the creation of a conducive investment environment, thanks to unified investment policies and the elimination of challenges. All of this has contributed to a significant increase in investments and growing interest from both domestic and international investors, facilitated by initiatives aimed at improving investment environments and overcoming obstacles.

All of this indicates that the future of investment in economic zones, free zones, and industrial cities is promising, God willing. Through the efforts of OPAZ's management, which is attuned to and responsive to investors' needs in a timely manner, and by opening broader horizons for those looking to grow their investments and providing all necessary support, investors are encouraged to initiate projects in any zone, whether free or private. They will find the support and facilitation they seek to realize their ventures.

Editorial Team

Muscat -  :

The one-stop shop, with steady progress and diligent effort, provide over 80 electronic services to both foreign and local investors. These shops play a crucial role in enhancing the business environment and impact the economic landscape by offering an encouraging environment for innovation, research, and development. This leads to improved efficiency and productivity in the companies within those areas, alongside boosting economic development and attracting investments through incentives such as tax exemptions, fee reductions, and other facilities like expedited licensing and streamlined bureaucratic procedures. Additionally, the one-stop shop manage the rights of usufruct contracts by documenting, registering, and approving them for various fields and sectors in the region. By the end of 2023, the satisfaction rate of beneficiaries with the services provided by the authority reached 92 per cent.



More than 80 services are provided by the one-stop shop for investors


Due to unified investment policies and efforts to overcome challenges, investments and interest from both domestic and international investors have doubled



Achievements and figures

The one-stop shop is a window and a reflective mirror of the role of economic, free, and industrial zones by providing all services to investors. It offers over 80 electronic services. Last year, the shop recorded approximately 2,187 commercial registrations in the areas overseen by the Authority, issued 2,183 public service licenses, 1,921 activity licenses, and 258 building permits. Additionally, it granted 3,351 work and investor licenses and 465 environmental permits and licenses.

Mechanisms and procedures

The one-stop shop significantly contribute to facilitating company registration processes in free, economic, and industrial zones through several mechanisms and procedures. They provide simplified and expedited procedures for company establishment, reducing the time and effort required to complete legal and administrative processes. Integrated service centers have been established to offer administrative, financial, and legal support to resident companies, including assistance with document preparation and legal advice. Financial incentives such as tax exemptions or reductions on establishment fees are also offered, making the cost of setting up businesses in the free zone lower and more attractive to investors. Additionally, unified management systems are implemented to streamline registration and licensing procedures, enhancing the efficiency

One-stop shop in economic, free and industrial zones are an effective tool for attracting investors

and smoothness of the registration process. The shop also provide technical and technological support to companies, including the use of the internet and digital technology to facilitate remote communication and process completion. Transparent and easily accessible information about the procedures and legal and administrative requirements for company registration is ensured, helping to reduce confusion and expedite decision-making.

Wide range of services for investors

Regarding the services provided by the one-stop shop to investors in economic zones, they offer a wide range of services aimed at attracting investments and facilitating the business environment. These services include business management and administrative support, licensing and permits, assistance with legal and administrative procedures for establishing companies, and providing the necessary licenses to start operations and conduct commercial activities. Additionally, they offer legal and advisory support, including legal and consulting advice on commercial law, contracts, and taxes. The shop also provide technical and technological support, including infrastructure such as internet communications, networks, cloud computing, electronic systems, and applications. They assist with marketing and promotion by helping companies market their products and services both locally and internationally, and by organizing market-

ing events, trade shows, and conferences to showcase companies and their products. Furthermore, they handle the documentation of usufruct contracts in the region and provide industrial, commercial, and logistical spaces to facilitate manufacturing and distribution processes.

Legal work environment

The one-stop shop in economic zones implement several measures to ensure compliance with local and international laws and regulations, aiming to provide a legal and favorable work environment for companies and investors. They apply local laws and regulations and offer legal services to investors in free zones, such as company formation and registration, support in permit and license procedures, documentation and registration of usufruct contracts, assistance in resolving disputes, and providing general legal advice.

Enhancing transparency

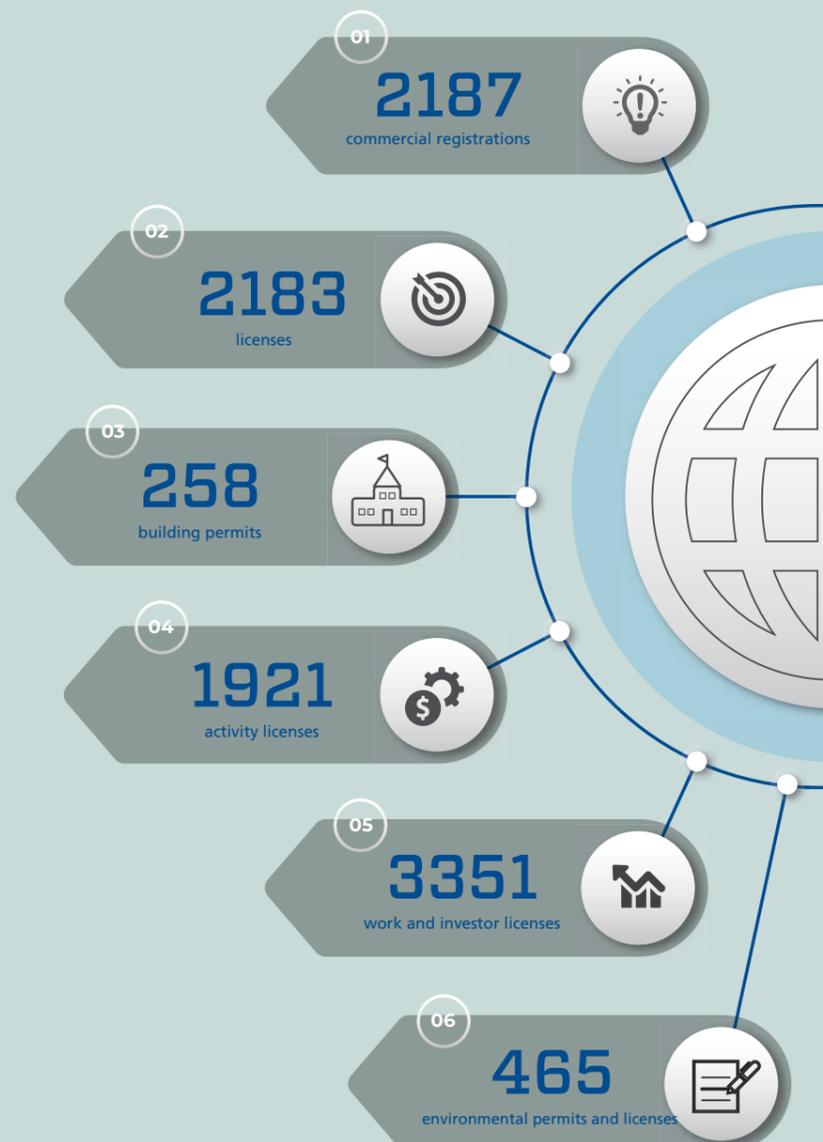
One-stop shops are considered a crucial tool for enhancing transparency and improving the investment climate and the speed of procedures for investors. They provide a single location where investors can access all necessary information and documents for starting investment or establishing businesses, which increases procedural transparency. Investors can precisely understand what is required to complete procedures quickly and simplify the process. Consequently, investors can handle

all administrative, legal, and regulatory procedures in one place without needing to move between multiple entities. This makes one-stop stations an effective tool for attracting investors and boosting economic growth.

Supporting SMEs

One-stop stations provide support to small and medium enterprises (SMEs) in economic, free, and industrial zones by handling all necessary procedures for establishing or operating businesses, such as official registration and obtaining the required licenses and permits, without the need for business owners to navigate multiple government entities. This support includes incentivized registration fees with reductions of up to 50 per cent, assistance with better planning, and avoidance of potential issues. SMEs can also access new networks of companies and investors both domestically and across borders, facilitating opportunities for collaboration and trade exchanges. The one-stop stations utilize various modern technologies to enhance their services and provide a more efficient and seamless environment for investors and individuals looking to complete administrative and legal procedures.

Achievements of the one-stop shop in the zones overseen by OPAZ in 2023



OPAZ won the Best Institutional Investor Award in 2024

Muscat - :

The Public Authority for Special Economic Zones and Free Zones (OPAZ) won the Best Institutional Investor Award for Excellence in Technology in COMEX 2024, in recognition of its participation and showcasing OMAP platform. This award recognizes OPAZ's contribution through OMAP, which integrates comprehensive geographic maps with data on the development plans of special economic zones, free zones, and industrial cities under its supervision. The platform enables users to access detailed services and information about these areas through digital maps and available tools, facilitating electronic land selection processes.

The platform aims to promote investment opportunities across all areas supervised by the authority,



providing information and spatial systems to support decision-making processes for investors. It enables them to utilize modern technologies for urban planning, future expansion, and the ability to print maps.

This award is a testament to OPAZ's excellence in providing innovative digital services in the investment sector and investor services. It recognizes their efforts in digital transformation through adopting electronic programs and

applications aimed at streamlining procedures and providing fast, secure, and comprehensive services to investors. OPAZ is strategically planning its digital transformation to reflect its ongoing commitment to innovation, development, and leveraging modern technologies to enhance the experience of investors and beneficiaries. Additionally, they adhere to best practices to elevate their services across all areas under their supervision.

OPAZ receives best service outlet in Muscat for 2023 award

Muscat - :

The Public Authority for Special Economic Zones and Free Zones (OPAZ) received the award for best service outlet in Muscat Governorate for 2023 in the Institutional Excellence System. This comes as part of efforts to improve the quality of government services and enhance their ranking in global competitiveness indices.

The Authority was honored due to its commitment to achieving the objectives of the Institutional Excellence System, which is a fundamental pillar of Oman Vision 2040. This recognition also highlights the Authority's dedication to fostering a culture of continuous development in the workplace and acknowledges its effective efforts to enhance its performance efficiency, aiming to provide high-quality and efficient



services that meet the needs of investors and beneficiaries in Muscat.

Based on indicators and beneficiary satisfaction surveys, the Authority was selected as one of the best service outlets in Muscat for

2023. The Authority always strives to enhance and provide outstanding services and improve beneficiary satisfaction by enhancing the quality of services offered and adopting best practices in this field.

OPAZ launches Central Platform for Investor Services

able investment destination.

Mahmoud Hamoud Al Rawahi, Director General of the Planning and Information Technology Sector, explained that the platform will provide a one-stop place for investors to obtain electronic services related to their investments. There will also be centralization of statistical data, which will facilitate the monitoring of performance indicators in the areas overseen by the Authority.

He added that the platform will integrate the systems and electronic channels related to investor services, which will facilitate the linking of services provided by government agencies with operational services in the area supervised by the Authority. This, in turn, will ease the monitoring and governance of service completion and the exercise of supervisory roles, while reducing the financial and administrative burdens associated with multiple service channels and their follow-up. The platform will function as a repository for investor data, which may prevent the loss of paper files and project data.

He pointed out that as part of the Authority's plan towards digital transformation and improving investor services, the platform will be able to reduce the time and effort required to complete services. Investors will not need to repeatedly visit the single window to provide the required data and request services. The requirements will be clear, enabling procedures to be completed within a record time, thus improving the quality of government services provided to investors in the areas supervised by the Authority.



Muscat - :

The Public Authority for Special Economic Zones and Free Zones (OPAZ) has awarded the Central Platform for Investor Services, which aims to provide government and operational electronic services in the economic, free, and industrial zones overseen by the Authority, allowing investors to obtain all the necessary services.

The development of the platform will take into account achieving integration between the roles of the Authority and the national platforms related to the services provided by government entities.

The Central Platform for is considered a strategic step in the development of the digital infrastructure, contributing to achieving sustainable development goals and enhancing the attractiveness of the economic and free zones in the Sultanate of Oman as a reliable and sustain-

Madayn launches institutional excellence programme to boost regional and international competition

Muscat - :

The Public Establishment for Industrial Estates (Madayn) organized the 'Madayn Institutional Excellence Programme' to highlight key aspects of the "institutional excellence" concept, which is fundamental to successful businesses and continuous improvement. This initiative continues Madayn's efforts in the field, culminating in its achievement of the EFQM Excellence Award at the qualified level, making it the first government entity in Oman to receive a two-star rating.

Houda Al Battashi, Director of the Excellence and Institutional Transformation Department at Madayn, stated that the program continues the institution's efforts under the 'Madayn Institutional Excellence Programme', which was launched over two years ago. This program included a comprehensive restructuring of the strategy and support sector, an



in-depth study of Madayn's ecosystem, and engagement with all stakeholders—employees, investors, clients, government and private institutions, competitors, and the global investment climate. These efforts culminated in Madayn achieving the second level of institutional excellence according to the EFQM model.

Jassim Al Abri, Head of the Kaizen Team at Madayn, explained that in a world where technological advancements and

economic changes are accelerating, it is essential for institutions to excel in order to survive and thrive. Institutional excellence plays a crucial role in helping organizations achieve superiority and distinction in their field by delivering products or services that exceed customer expectations and outperform competitors. However, institutional excellence is not achieved once and for all; it requires ongoing efforts and continuous improvement.

Duqm witnesses economic momentum and rapid growth



High positive indicators, transformations, and ongoing opportunities characterize its strategic location, benefiting from its position on shipping routes and its proximity to Asian and African markets

Overview - :

The Special Economic Zone at Duqm (SEZAD) is experiencing economic and strategic momentum, rapid growth, consecutive positive indicators, and ongoing economic, industrial, and investment transformations in the region. There has been an increase in investment volume due to the anticipated roadmap, yielding promising results and setting its course in the right direction. Additionally, this is attributed to the efficiency of the human resources managing and overseeing it, along with the completion of its essential infrastructure and various service facilities.

SEZAD benefits from its strategic and exceptional location, positioned on major maritime shipping routes and in proximity to Asian and African markets, with an eye also on European and other markets.

Opportunities and Transformations in Duqm

Dr. Rajab Al Owaisi, Expert of Social and Educational Studies at the State Council, highlighted that Duqm represents a promising economic destination for the Sultanate of Oman due to its strategic economic and commercial location on global trade routes. In recent years, the SEZAD has undergone significant economic transformations, in line with the priorities of Oman Vision 2040. These transformations serve as a catalyst for building a more efficient, sustainable national economic system capable of adapting to the requirements of the new global economy.

Al Owaisi also pointed out that Port of Duqm is among the largest and most crucial strategic commercial and logistical ports in the Middle East, situated on global trade routes. Its unique location and connectivity to various international ports position it as the leading global economic destination in the Middle East. This strategic positioning creates opportunities for substantial economic investments in Oman, which are essential for achieving the country's economic diversification objectives, particularly through significant foreign direct investments.

Regarding the opening of Duqm Refinery, Al Owaisi noted it represents a milestone in economic, commercial, and

logistical cooperation between Oman and Kuwait. The refinery serves as a strategic gateway and a significant driver for implementing various projects and transformative industries focused on refining products to maximize the utilization of natural resources and add substantial value to crude oil. Built to the highest standards with state-of-the-art technologies, the refinery enhances economic value through diversified investments within the SEZAD, which includes Port of Duqm, an industrial hub housing numerous petrochemical industries.

Managing, Organizing and Developing Activities

Hamoud Al Touqi, a writer and analyst in economic affairs, mentioned that the Duqm Special Economic Zone is making concerted efforts, particularly in managing, organizing, and developing all economic activities in the region. Planning, designing, and execution processes are integral to these efforts.

He also added that the SEZAD is actively engaged in enhancing, facilitating, and incentivizing entrepreneurs and investors from within Oman and abroad. The authority has strengthened the foundational environment in economic and industrial zones with various businesses and service facilities, encouraging everyone to explore available opportunities and ventures in different regions. Furthermore, it continues its efforts to promote investment in Oman and addresses ongoing challenges and difficulties faced by investors, adapting to new developments and requirements. It listens to and addresses the challenges encountered by investors, striving to progress through each stage of growth, advancement, and prosperity.

Positive Acceleration in Stages and Performance

It clarified that the stages and the desired positive performance are accelerating in line with these variables, whether they are local, regional, or international, especially concerning economic and geopolitical aspects. It also collaborates closely with others, working in cooperation with governmental and private entities to create a more competitive Omani economic and investment environment that integrates with other industrial areas.

1 6 billion in total investment

2 46 agreements signed in the previous year

3 2418 national workforce members with an Omanisation rate of 18.5% of the total workforce in the Zone

Geographical Shield from Economic Storms

Khaled Al Muaiti, writer, said that Oman's steady steps prioritize the 'overall economy' with utmost care; its anticipated shadow will revive the "partial economy" and enhance interaction rates in the world of finance and business. Duqm is considered the economic zone most favored for investment due to its geographical distance from economic storms that disrupt the peace of mind of investors. This is further reinforced by its expansive area of up to 2,000 square kilometers, and its open sea which grants it global maritime routes, connecting it with the eastern and western worlds. Moreover, its economic capability encompasses all industrial, tourism, logistical service sectors, and rapid real estate development.

Al Muaiti emphasized that the efforts exerted for the success of the Duqm region encompass comprehensive care, especially towards its internal artery of road networks facilitating logistical movements and accelerating performance between the region and the local market. These networks span approximately 300 kilometers, comprising main, secondary, and service roads. He confirmed that despite entering its second decade since its establishment, the region continues to achieve its infrastructure goals.

He clarified that Oman Vision 2040 aims to affirm the capability of national forces to advance local projects and achieve globally competitive indicators, especially with trust and motivation. The coming days are bound to bring good news, revitalizing the complete economic system of the Duqm region across maritime, aerial, and terrestrial domains.



Corporate commitment to health and safety procedures is a priority to ensure a safe environment

Ahmed Al Balushi:

Preventive measures to enhance the health and safety of workers in economic, free, and industrial zones



Muscat - :

To ensure a safe and healthy work environment for all workers, and to prevent occupational accidents, injuries, and diseases, Engineer Ahmed Harib Al Balushi, Director of the Compliance and Environmental Affairs Department at the Public Authority for Special Economic Zones and Free Zones (OPAZ), emphasized that worker health and safety are top priorities in economic zones, free zones, and industrial cities. He underscored that preventive measures contribute to eliminating or reducing occupational accidents and injuries, improving the work environment, and enhancing worker productivity. These factors collectively contribute directly to developing a competitive and transparent work environment, thereby creating an attractive investment climate.

He pointed out that special economic zones, free zones, and industrial cities implement a set of preventive measures to ensure the health and safety of workers in accordance with national and international laws and regulations. In this context, the General Policy for Supervision, Control, and Compliance issued Resolution No. (62/2024), which includes several aspects, including occupational health and safety. These measures include establishing unified requirements and specifications for occupational health and safety in workplaces, covering design, operation, and management requirements. Additionally, national regulations and laws are issued to frame governance in alignment with Oman Vision 2040 and the strategic pillars of the authority. Furthermore, international best practices are directly contributing to clarifying the roles and responsibilities of investors and assisting them in complying with laws by providing a safe and healthy working environment for their workers. Moreover, a specialized inspection and supervision department has been established to oversee the application of occupational health and safety standards and monitor facilities' compliance with them.



Importance of training workers

Al Balushi emphasized the importance of projects adhering to training workers on occupational health and safety standards. This training hones their technical skills and abilities, which undoubtedly enhances the technical level in the quality and efficiency of productivity. Necessary measures should be taken to mitigate these risks, along with implementing emergency plans to handle accidents and injuries that may occur in the workplace. Additionally, providing healthcare services for workers through the availability of government and private health centers, which conduct regular medical check-ups and necessary treatments in case of injuries, is crucial. All these measures directly and indirectly contribute to achieving financial sustainability and the development of projects, which in turn encourages investment attraction.

OPAZ efforts in enhancing occupational health and safety

Regarding the efforts made by OPAZ in the field of health and safety, Al Balushi stated that the Authority plays a crucial role in enhancing occupational health and safety through various initiatives aimed at creating a safe and healthy working environment for all workers. These efforts include adopting a framework that clarifies the roles and responsibilities of

Unified requirements and specifications for occupational health and safety in workplaces

OPAZ monitors establishments to ensure compliance with laws and regulations, taking appropriate legal actions against non-compliant entities in coordination with relevant authorities.

the Authority, area management, and investors. A key component of this framework is the occupational health and safety clause. Additionally, the general policy for supervision and compliance with Decision (62/2024) has been adopted. A program for field visits to areas overseen by the Authority and its projects has also been established. During these visits, observations are recorded and addressed, with a set timeframe for correcting any issues, based on the materials listed in the Occupational Safety and Health Regulation issued by Ministerial Decision No. (286/2008), which includes clear standards for occupational health and safety.

For companies with 10 to 49 workers, an approved occupational health and safety program from the Ministry of Labour is required. For companies with more than 50 workers, it is necessary to appoint an occupational health and safety supervisor and establish an approved health and safety plan from the Ministry of Labour, among other key requirements. Moreover, specialists from the Compliance and Environmental Affairs Department at OPAZ have summarized the occupational health and safety requirements for investors to be published on the Authority's website. Workshops have also been held for investors to enhance awareness, helping them comply with relevant laws and regulations,



including occupational health and safety requirements. Stakeholders are involved in the procedures and regulations before their approval, in line with international best practices.

Project establishment procedures and requirements

Regarding the procedures and requirements for establishing projects in economic zones and free zones, he said that the procedures and requirements for establishing projects in special economic zones, free zones, and industrial cities vary depending on the type of licensed activity. The basic requirements include acquiring a suitable land, submitting factory plans to the relevant authorities for review and approval, obtaining necessary licenses from concerned entities if required, and providing technical support to investors in case of inquiries to ensure compliance with all fundamental requirements for companies, including creating a database according to the model approved by the Authority.

Periodic medical examinations for workers

He emphasized that periodic medical examinations for workers are a fundamental part of occupational health and safety programs. They play a crucial role in maintaining workers' health and protecting them from occupational hazards. These examinations help in the early detection of occupational diseases and other work-relat-

Technology plays a crucial role in enhancing workplace health and safety standards and compliance. Industrial facilities seek to utilize and implement technology to create an attractive investment environment

ed illnesses, prevent occupational injuries, and improve productivity. During our visits, we clarify that medical examinations for workers in manufacturing areas—especially in heavy industries such as petrochemicals and refineries—differ from those for office workers in the same company due to the presence of chemicals in the manufacturing area, depending on the type of activity, raw materials, and both final and secondary products.

Safety steps in case of fire

Regarding the serious steps taken to ensure fire safety, the Director of the Compliance and Environmental Affairs Department at OPAZ pointed out that



special economic zones, free zones, and industrial cities have been instructed on the importance of adhering to all safety guidelines, particularly concerning chemicals due to their hazardous nature based on their physical and chemical properties. These guidelines include those issued by relevant authorities, such as the Public Authority for Civil Defense, for storing hazardous materials, focusing on the flash point of each substance, and storing them at temperatures compatible with their flash points. Additionally, labels and signs must be clearly displayed to ensure workers' safety and health. These measures also require each project to develop an emergency response plan and ensure that a regional emergency response plan is in place, including evacuation procedures and fire-fighting measures. Fire alarm systems must be installed in all buildings and facilities, adequate emergency exits must be provided, and regular inspections and oversight must be conducted in cooperation with the Public Authority for Civil De-

OPAZ participates in developing and supporting research projects to innovate new methods for risk prevention and improve the work environment

fense and Ambulance to ensure the safety of fire-fighting systems.

Handling of hazardous materials

Al Balushi stated that strict steps are followed to ensure the safe handling of hazardous materials in economic zones, free zones, and industrial cities. These steps include adhering to safety data sheets for hazardous materials, designating safe storage areas away from reactive materials, heat sources, and moisture, and ensuring compliance with the physical and chemical properties of the material, such as the flash point, which must be considered when storing certain hazardous materials that require climate-controlled storage to prevent vaporization. Proper ventilation must be provided, and hazardous materials should be classified according to international standards, with clear labeling of data and information. Materials should be stored in suitable containers resistant to leakage, pressure, and heat, and appropriate and safe transportation methods should be used. Additionally, workers must be trained on safety procedures and compliance with national laws and regulations, as well as the globally harmonized system for the classification and labeling of chemicals.

Partnerships with organizations

Al Balushi confirmed that the Sultanate of Oman has partnerships and cooperation with international health and safety organizations, such as the International Labour Organization (ILO) and the World Health Organization (WHO). The Sultanate of Oman and other member countries benefit from the exchange of information, technical expertise, workshops provided by these organizations, as well as scientific publications and international regulations.

Showcasing 11 successful innovative project experiences

Muscat - :

The second edition of the 'National Equal Opportunities' initiative, which hosted 11 innovative experiences of Omani entrepreneurs and owners of SMEs, demonstrated the commitment of the Public Authority for Special Economic Zones and Free Zones (OPAZ) and the Ministry of Agricultural, Fisheries and Water Resources to supporting entrepreneurs and SMEs in Oman. The initiative has contributed to fostering innovation, sharing expertise, and building a business environment that encourages and stimulates sustainable growth.

The initiative included showcasing several successful experiences of innovative projects by entrepreneurs and supporting institutions. It highlighted the growth of the business environment in Oman in general, and in special economic zones, free zones, and industrial cities in particular. The event also featured an accompanying



exhibition where small and medium enterprises presented their innovative products and services to the attendees. This allowed them to share their experiences and expertise with officials and employees, and provided an opportunity for purchasing the showcased products and services.

Saleh Hamoud Al Hassani, an advisor to the Chairman of OPAZ, delivered a visual presentation focusing on the objectives of the OPAZ. He emphasized that these objectives revolve around several aspects including planning, development, regulation, supervision, facilitation, post-service care, marketing, attracting investments, operational acceleration, and institutional excellence. He highlighted that the event aims to establish

a principle of creating a fair and equitable business environment that stimulates investment and economic growth in special economic zones and free zones. It promotes initiative, innovation, and entrepreneurship, contributes to building a supportive and encouraging business environment for small and medium enterprises, and enhances the role of the private sector in sustainable development.

Hussam Salam Al Kharusi, a senior official at Oman Future Fund, clarified that the fund has allocated 10% of its capital for investments falling under the umbrella of small and medium enterprises and venture capital. He added that the fund targets various investment sectors excluding oil and gas, and real estate sectors.

Investment volume in Buraimi Industrial City exceeded RO 19 million by H1 2024

Al Buraimi - :

The investment volume in the Buraimi Industrial City reached more than RO 19 million by the end of the first half of the current year. The total investment in the city amounted to RO 277 million. The workforce numbered 1,674 employees, including 365 Omani employees and 1,309 expatriate workers, with a localization rate of 22 per cent.

Saeed Abdullah Al Balushi, Director General of Al Buraimi Industrial City, mentioned growth in the number of projects, investments, and leased areas.

By the end of the first half of the current year 2024, the number of investments reached 362 projects, along with 115 third-party projects (contracted privately), bringing the total number of projects to 477. The leased areas in the city amounted to 1,879,101 square meters.

He added that 15 projects were localized during the first half of 2024, covering a total area of 87,000 square meters. He noted diversity in localized projects, including industrial, commercial, and service sectors, with an occupancy rate of 39 per cent.

He clarified that the Buraimi Industrial City offers incentives for new contracts signed during the current year 2024, including a 100 per cent exemption from rental fees for 24 months, in addition to a 50 per cent exemption for the following 36 months.

He further explained that the city contributes to supporting the national economy by providing job opportunities



for citizens, as well as contributing to increasing the Gross Domestic Product (GDP). This contribution is significant to the overall GDP.

He highlighted that the Masar Centre is a crucial element in the Buraimi Industrial City, as it provides various services to investors under one roof, attracting investors and businessmen to invest in the city.



Madayn signs agreement to provide electronic payment solutions for investors

Muscat - :

The Public Establishment for Industrial Estates (Madayn) has signed an agreement with Sadad Electronic Payment Gateway for an electronic payment system during COMEX 2024. The agreement aims to provide investors and business owners with access to Sadad's payment platform, offering a range of smart payment solutions for services provided by Madayn. This will facilitate secure electronic payments within Oman. Under the agreement, Sadad will install self-service payment machines, including kiosks, a website, API interfaces, and mobile applications, at Masar Services across Madayn's industrial cities. The agreement was signed by Khalid bin Sulaiman Al Salehi, Director of Industrial Incubations and Innovation at the Industrial Innovation Academy from Madayn's part, and Eng. Ibrahim bin Abdullah Al Hosni, CEO of Sadad Gateway.

By signing this agreement, Madayn aims to achieve several objectives, including enhancing efficiency and productivity through the provision of self-service payment devices. These devices will reduce the time spent on payment and purchasing processes, minimize the need for investors and workers to leave their premises to complete basic transactions, and bolster the digital transformation strategy by adopting modern technologies and electronic payment solutions to keep up with global changes.

Investment of \$3.5 million to establish industrial waste recycling plant in Sohar

Sohar - :

Sohar Free Zone witnessed the laying of the foundation stone for a specialized factory for recycling and processing various types of industrial waste by Elite Hazardous Waste Management Solution (FZC), with a total investment of \$3.5 million, covering an area of 10,000 square meters. The ceremony was held under the auspices of His Excellency Mohammed Sulaiman Al Kindi, Governor of Al Batinah North.

The factory will process various industrial wastes such as oils, rubber, and clay resulting from local industrial activities. It will also produce several final products, including heavy oil and carbon dust used in cement products and road construction industries.

The factory's initial production capacity is 40 tons per day, expected to increase to 80 tons per day within one year. This will strengthen Sohar Port and Free Zone's commitment to sustainable development, particularly in circular

economy initiatives, enhancing its position as a leading center for innovative solutions.

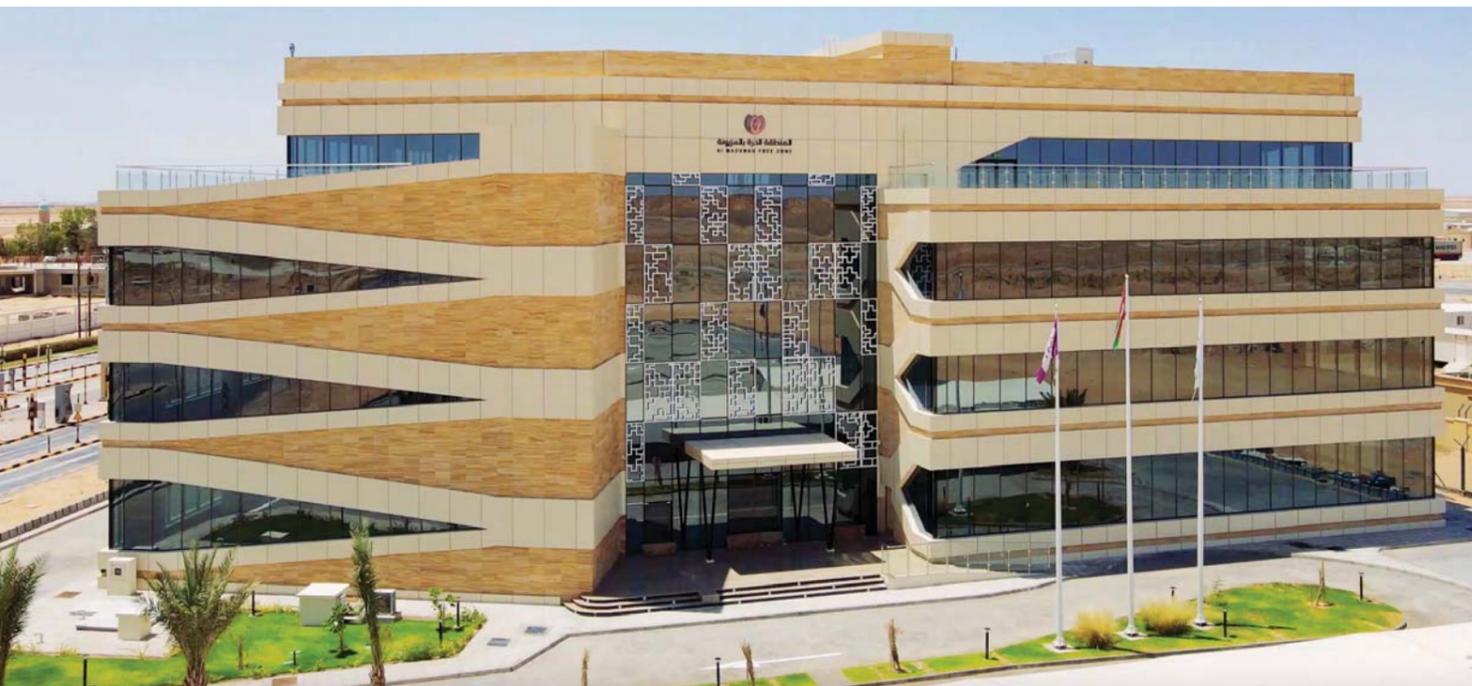
Omar Mahmood Al Mahrizi, CEO of Sohar Free Zone and Deputy CEO of Sohar Port, stated that this new factory marks a significant step in boosting the circular economy. By employing cutting-edge technologies and adhering to the highest environmental standards, the region will enhance its capabilities in industrial waste recycling and achieve circular economy objectives.

Shiv Sood, Co-owner of Elite Hazardous Waste Management Solution (FZC), emphasized that this collaboration with Sohar Free Zone reflects the company's commitment to developing sustainable practices and actively contributing to the circular economy.

This factory represents a new addition to the circular economy sector, being the seventh project in Sohar Port and Free Zone. This expands the sector to currently include various fields, including industrial and maritime waste management.



Al Mazunah Free Zone attracts over RO 5 million in investments in H1 2024



Mazunah - :

Al Mazunah Free Zone has successfully attracted investments exceeding RO 5 million in the first half of this year, bringing the total investment volume in the area to RO 140 million. There are 185 lease contracts across various sectors, with 102 projects currently in operation. Al Mazunah Free Zone is one of the free zones under the Public Authority for Special Economic Zones and Free Zones (OPAZ), and it is managed and operated by the Public Establishment for Industrial Estates (Madayn). As the first of its kind in Oman, it is located in the far southwest, bordering the Republic of Yemen, making it a key Gulf gateway for "transit" trade to Yemen and from there to East African countries.

Industrial sector investments

Engineer Ahmed Khamis Al Kasbi, Director General of Al Mazunah Free Zone, explained that the zone's management aims to attract investments in the industrial sector to ensure the sustainability of investment activity in the area. He stated, "The zone, which covers an area of 15 million square meters, was established to increase trade between the Sultanate of Oman and the Republic of Yemen." He emphasized that the zone is witnessing good interest from investors, particularly Yemeni businessmen.

The zone is a key Gulf gateway for transit trade to Yemen and is attracting good interest from investors, particularly Yemeni businessmen

Investment volume

He added, "The zone attracted investments exceeding RO 5 million in the first half of this year, bringing the total investment volume in the area to RO 140 million, with 185 lease contracts across various sectors, including 102 projects currently in operation." He clarified that the zone's management aims to attract investments in the industrial sector to ensure the sustainability of investment activity.

He highlighted that what distinguishes the zone from other free zones is the presence of an approved land port that handles all port-related operations, such as handling, export, and import. During the first half of 2024, the zone received goods weighing over 100,000 tons. The commercial movement and the transit of goods through the Al Mazunah Free Zone increased from 33,000 tons in 2014 to 220,000 tons by the end of 2023.

Incentives and benefits

Al Kasbi explained that the Al Mazunah Free Zone offers various incentives and benefits typical of free zones, including a 30-year income tax exemption on profits, no requirement to submit income declarations, easy availability, trading, and transfer of foreign currencies, exemption from the Commercial Agencies Law and customs duties, permission to import all goods that are allowed for trade in the Sultanate of Oman, the ability for investors to own 100 per cent of the project capital, a reduction in the Omanisation percentage to 20 per cent instead of 30 per

cent, recognition of Yemeni customs declarations for incoming goods, and the issuance of certificates of origin.

He added that the zone grants operating factories a national certificate of origin and facilitates the issuance of residency and visas for non-Omani investors. It also permits the establishment of representative offices within the Omani customs territory and offers a variety of Omani and Yemeni goods and products at competitive prices through a shared market. Additionally, Yemeni labor is allowed to work in the zone without the need for a work visa or entry visa.

He emphasized that the Al Mazunah Free Zone has invested RO 5 million in infrastructure projects, recently completing several key projects, including the main infrastructure, all road networks, sewage systems, and rainwater drainage channels. The zone has also finished constructing a security fence in line with the latest security standards in the field.

Investment opportunities

The Director General of Al Mazunah Free Zone confirmed that efforts are ongoing to offer several investment opportunities to the private sector. These include the establishment, operation, and management of a water desalination plant to provide high-quality water, the creation and management of cold storage facilities, and the operation of worker accommodations. He explained that the overall master plan for the zone has been divided into several sectors, including



Ahmed Al Kasbi: What distinguishes the zone from other free zones is the presence of an approved land port that handles all port operations, including handling, export and import

industrial activities, public services, warehouses, and commercial and service sites.

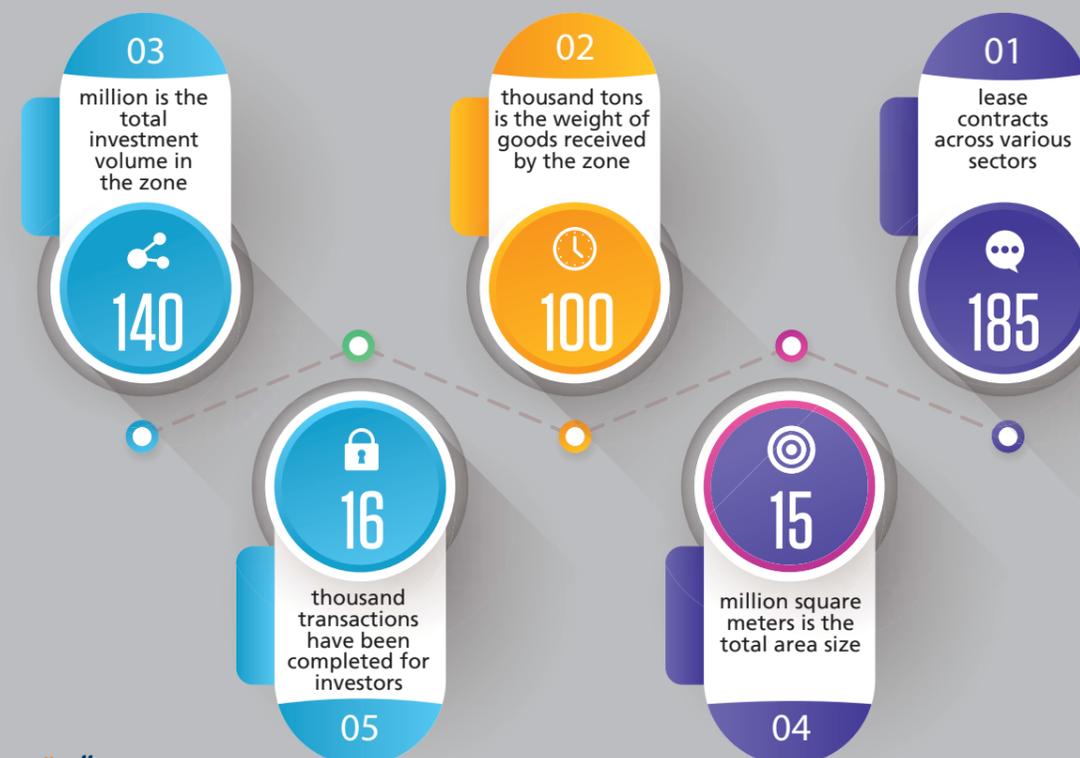
Investor services

He pointed out that all necessary services for investors are provided through the 'Masar' centre or the one-stop shop. These services include those from the Ministry of Foreign Affairs, Ministry of Labour, Ministry of Commerce, Industry and Investment Promotion, in addition to services from the Oman Chamber of Commerce and Industry, Environmental Authority, Sanad Services Centers and visa issuance for labor.

He mentioned that services for investors are also provided through Edaa electronic system for managing operations, with approximately 16,500 transactions completed in the first half of this year. He noted that this system won second place in the Best Practices Award in the Logistics Sector organized by the Ministry of Transport, Communications and Information Technology. He also confirmed the existence of an electronic system for controlling entry and exit, managed by a private sector company.

Services building

Al Kasbi noted that the construction of the service building in the zone, costing RO 3 million, was recently completed. He confirmed that the building is ready to accommodate applications from tenant companies, particularly in the sectors of customs clearance, currency exchange, handling, and free trade.



Salalah Free Zone exhibition highlights key industries and investments



Salalah - :

Salalah Free Zone organized an exhibition to showcase the leading industries and investments in the area under the theme 'Made in Salalah Free Zone.' This third edition featured 16 companies operating within the free zone. Dr. Ali Mohammed Tabouk, CEO of the Salalah Free Zone, stated that the zone successfully attracted 13 new companies in the first half of 2024, with 70 per cent of these being industrial projects. These projects include products such as frankincense derivatives, packaging and cleaning products like soap and frankincense oil, as well as air conditioning units, blood glucose measurement strips, food items, and dairy products.

He added that the exhibition aims to raise community awareness of the companies and products manufactured in the Salalah Free Zone, emphasizing the zone's importance as a key driver for advancing the industrial sector and boosting the national economy by providing an investment-friendly environment for growth.

He noted that the third edition of the exhibition included participation from university students with their innovative projects, enhancing opportunities for collaboration and creativity by connecting them with investors and the business community. This fosters cooperation between the industrial and academic sectors, as well as the local community, and facilitates the exchange of knowledge and expertise to



drive economic development.

It is worth mentioning that the cumulative investment in the Salalah Free Zone has reached RO 4.7 billion, while 64 out of 145 companies and factories are currently operational. Companies in the industrial sector represent 56 per cent of the total number, reflecting the strength and diversity of investments in the region.

Samail Industrial City signs deal over RO 13 million to set up pharmaceutical manufacturing project

Samail - :

Samail Industrial City, part of the Public Establishment for Industrial Estates (Madayn), has signed an investment contract with Global Health Ambassadors to establish a pharmaceutical manufacturing project for human use. The project will be located on a 10,000-square-meter plot in the medical investments section of the industrial city, with an investment exceeding RO 13 million.

Madayn has designed Samail Industrial City according to the latest international standards, dividing it into various industrial sectors such as food production, iron, aluminum, and furniture manufacturing, plastics and petrochemicals, marble production, warehouses and storage, support services, and building materials. Following the success of this model, Madayn plans to implement it in all new industrial cities under its jurisdiction.



Mahmoud Said Al Afi

Investments are the future of the economy

The growth of investments in the Sultanate of Oman is considered a positive indicator of the right direction towards achieving sustainable development and diversifying the economy. This is being accomplished through enhancing the investment environment and developing infrastructure. Oman is moving towards an economic future that offers multiple investment opportunities across various sectors as part of its vision for 2040. Economic and free zones are seen as economic tools to attract foreign investments and stimulate local investments. Last year, the number of investment applications reached 1,472.

Annual reports for 2023 have confirmed that special economic zones, free zones, and industrial cities have successfully attracted foreign investments. The committed investment amount added in 2023 reached RO 3.5 billion across all zones overseen by the Public Authority for Special Economic Zones and Free Zones (OPAZ). Additionally, various projects have been localized in diverse industries thanks to ongoing efforts and economic policies. These developments undoubtedly enhance the country's status as a distinguished investment destination in the region and globally.

As part of these efforts, the government is adopting flexible economic policies to respond to local and global changes, offering investment incentives through various initiatives aimed at improving the business climate and facilitating investment procedures. These initiatives include updating investment-related laws and regulations, providing attractive benefits and incentives to investors, and enhancing infrastructure such as roads, ports, and airports. These improvements have enabled the country to attract a number of local and foreign investments.

The Sultanate of Oman has also worked to enhance cooperation with global companies and international financial institutions, which has increased confidence in the Omani economy. The serious steps taken and efforts made have helped attract new foreign and local investments, advancing Omani industry to meet both local and global market needs. This economic integration between foreign investment in free zones and local investors in economic zones contributes to adding value and strengthening the national industry.

Among the notable successes of 2023, the special economic zones and free zones have attracted a significant number of projects across diverse sectors, including pharmaceuticals, manufacturing, renewable energy, processing industries, and logistics services. This has led to the creation of new job opportunities and an increase in the Gross Domestic Product (GDP), which is expected to enhance the Omani economy's ability to achieve sustainable development. Consequently, economic and free zones, as well as industrial cities, will play a pivotal role in diversifying income sources and supporting the state's general budget.

Looking to the future, there is a relentless effort by OPAZ and the Oman Investment Authority to enhance strategies for attracting more investments to the country, ensuring continued growth rates. This includes focusing on innovation and technology, supporting startups, and developing the local workforce through advanced education and training programs to pave the way for robust economic growth.

The growth in investments instills optimism about the country's economic future and reaffirms our government's commitment to realizing its vision of a diversified and sustainable economy within the framework of Oman Vision 2040. This vision aims to address challenges and seize opportunities in the global economy, opening up broad avenues for economic growth.

The government is adopting flexible economic policies and incentivizing measures for investment by implementing numerous initiatives aimed at improving the business climate and facilitating investment procedures.



Private sector investment in Sohar Free Zone totals RO 128.9 million

Sohar - :

The Public Authority for Special Economic Zones and Free Zones (OPAZ) is keen on enhancing the business and investment environment in Sohar Port and Freezone. It continues to attract numerous large infrastructure projects, with private sector institutions currently implementing several projects in the area.

Value of Imports and Exports

The annual report of the OPAZ indicated that the total value of imports at Sohar Port amounted to RO 6,926,324,791, the value of exports amounted to RO 4,076,598,802, and the value of re-exports amounted to RO 98,199,563.

Business and Investment Environment

The report indicated that private sector investments in the Sohar Free Zone amounted to RO 128,889,620, with the industrial sector investment totaling RO 128,709,620, and nine agreements were signed in this sector. The investment in the warehousing/logistics sector totaled RO 180,000, with one agreement signed in this sector, according to the investment data issued by the Sohar Free Zone Company, committed by the private sector in the region until the end of December 2023.

Additionally, the completion rate for the customs inspection equipment project in the Sohar Free Zone was 40% as of mid-2023.

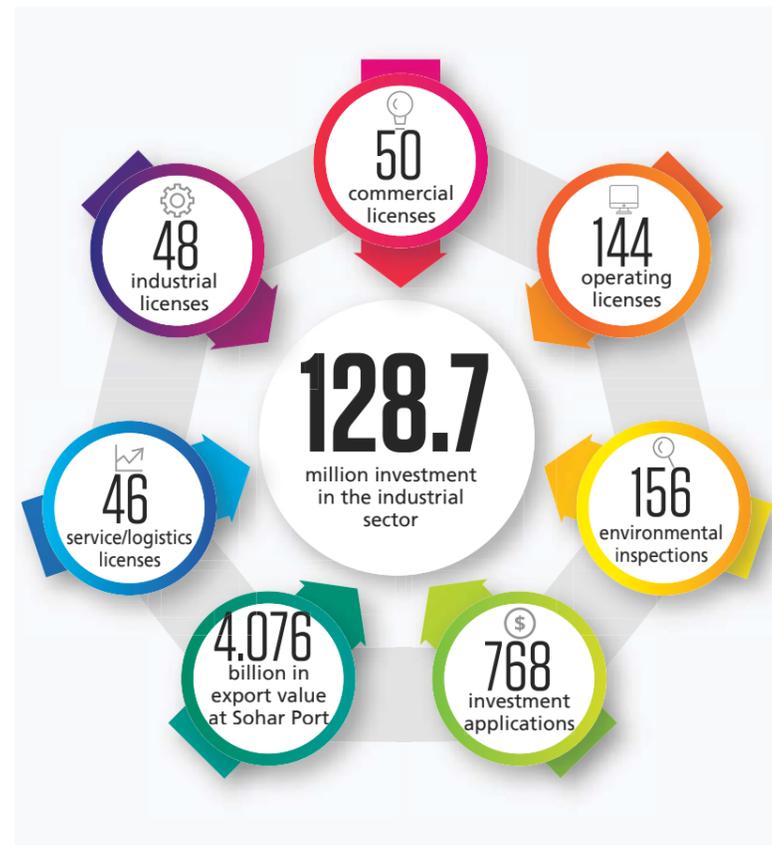
The report also noted that the

Sohar Free Zone handled 768 investment requests for 2023, distributed as follows: 344 industrial licenses, 50 warehousing/logistics licenses, 252 service licenses, and 122 commercial licenses.

Completion Rate of Ongoing Projects

According to the report, the So-

har Free Zone has executed a number of operational milestones for ongoing private sector projects across various economic and commercial sectors up to the end of June 2023. Progress rates for these projects vary significantly: the Sohar Steel project has achieved 70% completion.



Trade exchange volume between Oman and other countries is RO 16.3 billion



Muscat - :

The trade volume between the Sultanate of Oman and other countries rose to RO 16.3 billion by the end of May. The trade balance achieved a surplus of approximately RO 2.98 billion, following exports totaling RO 9.68 billion during the first five months of the current year, including re-export activities. Meanwhile, imports reached RO 6.7 billion, according to statistics from the National Center for Statistics and Information (NCSI).

By the end of May, the value of Oman's merchandise exports in-

RO 9.68 billion is the total amount of exports during the first five months of this year

creased by 5 per cent compared to the same period in 2023, reaching RO 9.22 billion. The value of merchandise imports also rose by 7.4 per cent by the end of May 2024, compared to RO 6.2 billion in the same period of 2023.

Oman's exports of oil and gas rose to RO 5.9 billion, reflecting a 1.8 per cent increase from the end of May 2023, when they totaled

RO 5.8 billion. Specifically, crude oil exports reached RO 4.2 billion by the end of May 2024, marking a 7.6 per cent growth compared to the same period last year. However, the value of refined oil exports fell to RO 579 million, a decrease of 8.7 per cent, and the value of liquefied natural gas exports dropped to RO 1.06 billion, a decline of 12 per cent, compared to RO 1.2 billion at the end of May 2023.

NCSI revealed that the value of non-oil merchandise exports increased by 11.2 per cent by the end of May 2024, reaching RO 3.04 billion, compared to RO 2.7 billion at the end of May 2023.

Asyad Group makes its first international acquisition in logistics and shipping solutions sector

Muscat - :

Asyad Group has acquired Skybridge Shipping Solutions to expand its operations into the world's largest economies, such as the GCC countries, China, India and the United States.

The group will benefit from Skybridge's global shipping solutions network, which covers 90 geographical locations. This acquisition is the first of its kind in the group's core logistics activities at the international level and is expected to enhance the diversification of the group's asset portfolio and Asyad's pioneering integrated logistics solutions model in the region.

This acquisition will solidify the group's presence in new commercial markets across the Middle East, Africa, Asia, Europe and North America. The group will focus on enhancing its competitiveness and increasing its share in the global market by strengthening its integrated capabilities in providing comprehensive and diverse logistics services. These



services will meet customer requirements in storage, supply chain solutions, maritime shipping, and port activities.

Through this step, Asyad aims to expand its customer base, connect Oman and its ports to global trade routes, facilitate the movement of goods, and enable the private sector and small and medium-sized enterprises by linking them with international markets. This, in turn, will boost the national economy and drive sustainable development.

Asyad will open up new global trade routes for companies

in Oman and the GCC countries through Skybridge's network of representatives worldwide. It will enhance trade connections between the region and major commercial destinations and countries of origin, such as India and China to the east, and Europe and the United States to the west.

This move to enhance global market presence aligns with the group's proactive expansion strategy, which focuses on promoting financial sustainability and increasing global competitiveness.

Ministerial decision to grant judicial police authority to employees of special economic zones

Muscat -  :

His Excellency Dr. Abdullah Mohammed Said Al Saidi, Minister of Justice and Legal Affairs, has issued a decision granting judicial police authority to certain employees of the Public Authority for Special Eco-

nomics Zones and Free Zones (OPAZ), within the boundaries of the Special Economic Zone at Duqm – each within their jurisdiction. OPAZ covers the enforcement of laws related to environmental protection, pollution control, safeguarding drinking water sources from contamination,

nature reserves, and wildlife conservation, as well as the regulations and decisions issued under these laws. It also includes the enforcement of commercial registry, labor, tourism, and food safety laws, along with their associated regulations and decisions.

Duqm Refinery Summer Leadership Program aims to empower future workforce capabilities

Duqm -  :

Duqm Refinery and Petrochemical Industries Company (OQ8) has launched the fifth edition of the Duqm Refinery Summer Leadership Program in the United Kingdom. The program aims to empower Oman's future workforce by developing students' skills and enhancing their leadership capabilities.

The program includes 22 outstanding students from Al Wusta Governorate and surrounding areas. The program, offered by Duqm Refinery in partnership with the Ministry of Education, and in collaboration with the prestigious Oxford University and Takatuf Oman, aims to empower Omani youth—who represent the future workforce of the Sultanate—by enhancing their skills, broadening their knowledge and cultural perspectives, and preparing them to meet future demands.

Jasim Hassan Al Ajmi, Deputy CEO of Duqm Refinery, emphasized that the company is committed to making a positive impact on the lives of young people in Al Wusta and Oman as a whole. The Duqm Refinery Summer Leadership Program is one of the company's most successful initiatives to date, with the widest impact, providing students with opportunities to enhance their leadership skills, promote personal growth, expand their knowledge, and enrich their cultural understanding.

He added, "Duqm Refinery's comprehensive approach ensures that these outstanding students continue their academic excellence, alongside developing essential life

skills for self-reliance and independence in the future. The Duqm Refinery Summer Leadership Program offers a comprehensive curriculum over one month, including intensive courses in English language, leadership skills development, and cultural integration activities. Students will also visit several historical and cultural landmarks in the United Kingdom, facilitating their understanding of new cultures and enhancing their global awareness. To prepare students for this enriching experience, a one-week orientation program was organized in Muscat, where they familiarized themselves with British culture and received guidance on how to maximize their learning from the courses offered in the United Kingdom."

Dawood Al Shabibi, Head of the International Cooperation Department at the Ministry of Education, clarified that the implementation of the English language development program in Oxford, United Kingdom, builds on previous editions of the program. This collaboration is supported by Duqm Refinery and Petrochemical Industries as a sponsoring company, in partnership with Takatuf Oman for program execution. He noted that the Ministry of Education selects candidates from the tenth grade from various educational governorates based on specific criteria. This includes announcing the final list of accepted students for participation in the program, accompanying students throughout the program's implementation to ensure readiness of all necessary procedures, ensure smooth program flow, and conclude with preparing a detailed analysis and report on the program's outcomes and its impact on participating students.



Sohar Industrial City to build Omani sarooj factory for RO 5.4 million

Sohar -  :

Sohar Industrial City has signed a collaboration agreement with the Middle East Calcined Clay Company to establish a specialized Omani sarooj factory at a total cost of RO 5.4 million. The factory will be built on a 45,000-square-meter site. This initiative is part of the mining sector innovation project overseen and funded by the Ministry of Energy and Minerals, with the Industrial Innovation Academy conducting laboratory analyses, market studies, and practical tests of the product by restoring fortresses, castles, and historical landmarks, demonstrating its efficiency and commercial viability in collaboration with the Ministry of Heritage and Tourism.

The agreement was signed by Engineer Abdullah Ahmed Al Mayasi, Director General of Sohar Industrial City, and Engineer Abdulaziz Said Al Muqbali, Project Manager at the Middle East Calcined Clay Company.



Engineer Yahya Ahmed Al Kharusi, Director of Local Content and Investment Opportunities at the Industrial Innovation Academy, emphasized the significant role of this product in adding value to Omani natural resources. He noted that research, development, and industrial innovation in Omani raw materials, along with enabling Omani companies to convert research ideas into marketable products and services, have greatly enhanced the innovation and application of Omani sarooj. This product is crucial for restoring fortresses, castles, and historical sites in the Sultanate of Oman, which has a large number of such landmarks, necessitating the local provision of materials for their restoration.

He stated that the factory will meet

local demand and supply international markets with this product, aligning with the global trend of valuing historical landmarks as economic resources in advanced countries. He added that the Academy played a crucial role in developing this product by reviewing best global practices to create a formula suitable for restoration and other construction purposes.

Engineer Al Muqbali, highlighted the importance of this collaboration for competing in the global clay and construction materials markets. He explained that the factory will feature two production lines with a total designed capacity of approximately 250,000 tons per year. The facility will incorporate the latest technologies for energy efficiency and automated control in production processes.

Sohar Freezone signs land lease agreement for establishing two investment projects

Sohar -  :

Sohar Port and the Free Zone announced the signing of a land lease agreement with Sohar Chemical Industries LLC (a free zone company) for the establishment of two projects on an area of 58,000 square meters, with an investment cost of \$11 million in the Sohar Free Zone. The first project includes setting up a facility for the production of engineering polymers, plastic pigments (masterbatches), compounds, and thermoplastic materials. The second project focuses on constructing an advanced urea packaging unit.

The first project aims to produce flexible thermoplastic materials and chemical compounds, sourcing from the local market through supply from Liwa Plastic Industrial



Complex (LPIC) of the OQ Group, as well as from regional and European markets. The products will be re-exported to local and international markets in North America, Europe, Africa, and Asia, with an annual production capacity of 25,000 tons.

The second project involves the establishment of an advanced urea packaging unit. This facility will repackage bulk urea into containers of 25, 50, and 1,000 kg,

using a specialized coating technology that includes inhibitors to enhance urea performance and extend its shelf life. The project will utilize raw materials such as urea granules of various sizes, monoammonium phosphate, di-ammonium phosphate, and thio-phosphoric acid trimide, sourced from the local and regional markets. The final products will target global markets, including Europe and Africa.

Bank Muscat Money Market Fund Registers Robust Performance by End of Q2 2024

Muscat - :

Bank Muscat Money Market Fund, Oman's first money market fund, has accomplished a momentous milestone with its assets under management (AUM) crossing RO 155 million mark as on 2nd July 2024, recording AUM growth of over 170 % during 2024. The Fund continues to retain its top position as the largest open-ended mutual fund in Oman.

At the end of Q2 2024, the Fund registered strong performance with net annualized return of 5.35%. The superior performance and growth in the Fund's AUM are a testimony of the continued patronage of its investors. The Fund continues to generate attractive returns higher than the typical alternatives available for short to medium term investment with relatively lower risk.

Investors can subscribe to the Fund with a minimum subscription amount as low as RO 500 per transaction for both individuals and institutional investors. Further, the Fund does not charge any subscription or redemption fees.

The Fund provides daily liquidity to its investors and the flexibility to redeem their investments quickly and conveniently. This ensures that Bank Muscat Money Market Fund investors have access to their funds as and when they need it. Further, investors have the flexibility to withdraw their investments, fully or partially, together with the returns and the total redemption proceeds are credited back into investors' bank account within two business days from the date of submission of the redemption request.

Bank Muscat Money Market Fund predom-



Individual and corporate investors can invest in the fund with a minimum amount of RO 500

The fund continues to maintain its position as the largest open-ended mutual fund in the Sultanate of Oman

inately invests in deposits and fixed-income instruments of leading financial institutions in Oman and the GCC region and its investments are primarily held in Omani Rials and US Dollars.

Investors can track the performance of the Fund by referring to the Net Asset Value (NAV) of the Fund which is published on a daily basis on Bank Muscat and Muscat Stock Exchange websites. Furthermore, all investors receive a monthly factsheet detailing the Fund's performance.

Subscriptions and redemptions are available through Bank Muscat's Internet Banking and Mobile Banking (IBMB) platforms. Alternatively, physical forms can be downloaded from Bank Muscat's website www.bankmuscat.com.

Furthermore, for corporate investors the Fund provides the added facility of convenient sweep-in and sweep-out from their bank accounts with Bank Muscat, which enables transactions in the Fund (i.e. subscription or redemption), through an email instruction to the Fund's designated team.

Bank Muscat's Asset Management business has a proven track record of successful operations for almost 30 years, and today the busi-

The table below illustrates the net return delivered by the Fund across different periods

| Period | Net Returns (Annualized) |
|----------|--------------------------|
| month 1 | 5.35 % |
| month 3 | 5.30 % |
| month 6 | 5.25 % |
| month 12 | 5.13 % |

*Returns as on 30th June, 2024



GDP increases by 1.7% in the Sultanate of Oman



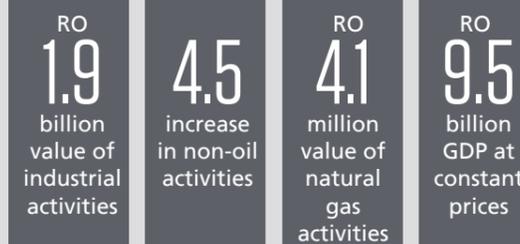
Muscat - :

The Gross Domestic Product (GDP) at constant prices for the Sultanate of Oman recorded an increase of 1.7 per cent by the end of the first quarter of 2024, reaching 9 billion and RO 537 million at market prices, compared to the corresponding period of 2023, which was 9 billion and 373 million and RO 900 thousand.

Preliminary data from the National Center for Statistics and Information indicated that crude oil activities recorded RO 2.554.900 billion, a decrease of 3.3 per cent. Meanwhile, natural gas activities increased by 3 per cent, recording RO 437.100 million.

The data indicated that non-oil activities increased by 4.5 per cent, reaching RO 6.803.300 million by the end of the first quarter of 2024, compared to RO 6.511.700 billion at the end of the corresponding quarter in 2023.

Industrial activities recorded RO 1.988.100 billion by the end of the first quarter of the current year, compared to RO 1.881.700 billion at the end of the first quarter of 2023. Agriculture, forestry and fishing activities recorded RO 219 million, while the value of service activities amounted to RO 4.596.200 billion.



State public revenue exceeded RO 5 billion by May 2024

Muscat - :

The State's public revenue until the end of May 2024 amounted to approximately RO 5.075 billion, marking a decrease of 7 per cent compared to the corresponding period in 2023, which was RO 5.463 billion. This is primarily attributed to the decrease in both oil and non-oil revenues.

The financial performance report issued by the Ministry of Finance indicated a 2 per cent decrease in net oil revenues until the end of last May, totaling RO 2.740 billion compared to RO 2.810 billion collected by the end of May 2023. The average realized oil price was \$82 per barrel, with an average daily oil production of 1,006,000 barrels.

The bulletin indicated that net gas revenues decreased by 24% by the end of last May, amounting to RO 763 million compared to RO 1.003 billion in the same period of 2023. This is attributed to changes in the methodology of gas revenue collection.

Current revenues collected until the end of May 2024 record-



ed a decrease of RO 82 million, amounting to RO 1.562 billion compared to RO 1.644 billion for the same period in 2023.

Public expenditure until the end of May 2024 amounted to approximately RO 4.724 billion, showing a decrease of RO 158 million, or 3 per cent, compared to actual expenditure in the corresponding period of 2023, which was RO 4.882 billion.

The current expenditures for civil ministries amounted to RO 3.340 billion, a decrease of RO 25 million compared to RO 3.365 billion by May 2023.

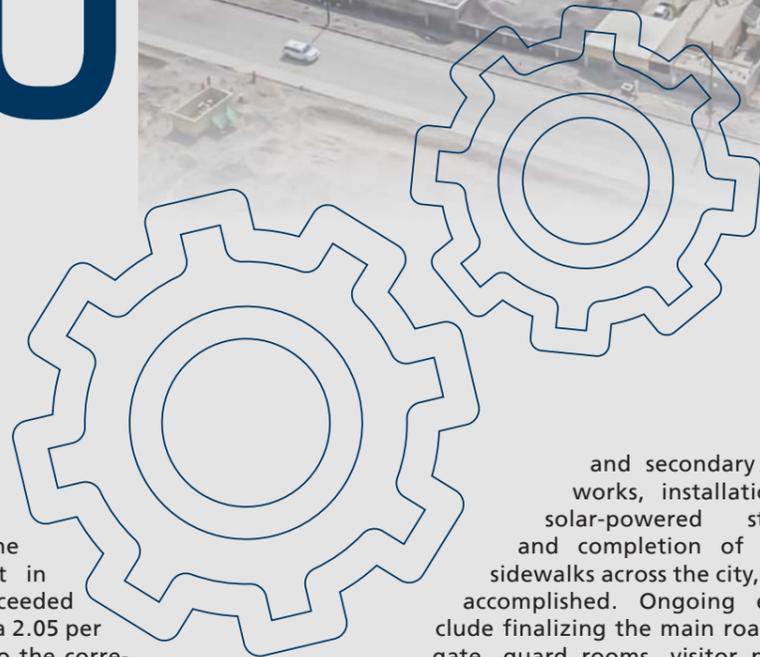
Meanwhile, developmental expenditures for ministries and civil units reached RO 430 million by

the end of last May, representing a spending rate of 48 per cent of the total developmental liquidity allocated for 2024, amounting to RO 900 million. Additionally, contributions and other expenses totaled RO 754 million, marking an 11 per cent increase compared to the RO 678 million recorded in the same period of 2023.

Support for the social protection system, petroleum products, and the transportation sector reached approximately RO 233 million, RO 137 million, and RO 30 million respectively by the end of May 2024. Furthermore, transfers to a dedicated fund for debt repayment amounted to RO 166 million.

Investment in Mahas Industrial City totals RO

41.9 million



Khasab - الخصب :

During the first half of the current year, investment in Mahas Industrial City exceeded RO 41.9 million, marking a 2.05 per cent increase compared to the corresponding period of the previous year. This period witnessed the attraction and localization of several projects in electrical industries, warehouses, logistics, engineering, and technical services, with an investment exceeding RO 3 million. Currently, efforts are underway to localize other projects, notably in fisheries industries and warehouses.

Project reached 90% completion

As of the end of June last year, the completion rate of construction and implementation works for the road and infrastructure project in Mahas Industrial City reached 90 per cent, aligning with the project's timeline. Major construction and infrastructure tasks, including essential service line networks, bridge and main road to the industrial city entrance, as well as readiness of all main

Successfully attracted and localized projects and investments, in addition to creating jobs within existing and new projects

and secondary road networks, installation of 100 solar-powered streetlights, and completion of pedestrian sidewalks across the city, have been accomplished. Ongoing efforts include finalizing the main road entrance gate, guard rooms, visitor parking, as well as completing all preparation and protection works for the main channel, drainage channels over a 3-kilometer stretch, 20 meters wide, and up to 3 meters deep in certain areas. Additionally, all electricity, water, sewage, and communication service networks have been installed, connected across all plots and investment plans within the industrial city.

The main water tank with a capacity of 2000 cubic meters has been constructed and installed according to the latest specifications. Currently, final stages are underway for the main sewage tank in the industrial city, with a capacity of 1000 cubic meters, along with completing the control rooms and other additional works. According to the project timeline for the road and infrastructure project in Mahas Industrial City, com-

tenders awarded to small and medium enterprises in Al Batinah Governorate

11

There are

270

employees, with an Omanisation rate of approximately 54%, including both males and females

By the end of the first half of the current year, there are 16

16

ongoing projects

Total leased area of square meters

Road and infrastructure project completion rate at

90%

costing RO 5 million

10

ready industrial units for small and medium enterprises



pletion is planned by the end of September this year. Most major project tasks have been completed across one million square meters, covering all areas available for development and investment within the industrial city, with a total project cost of RO 5 million.

The road and infrastructure project in Mahas Industrial City aims to create an investment-friendly environment aligned



with global standards and specifications, as part of the Madinat 2040 vision derived from Oman Vision 2040. This includes developing a comprehensive city plan, implementing roads and infrastructure to international standards, providing essential services, facilities, and amenities for investors, facilitating smooth traffic flow, and enhancing the overall appearance of the industrial city.

Key projects

Among the key projects targeted for localization in Mahas Industrial City are various food industries, including seafood processing, water purification and bottling projects, juice manufacturing, ship and boat building, as well as fiberglass products, medical industries, furniture and textile manufacturing, recycling plants, import-export warehouses, refrigeration facilities, commercial activities, and other related projects.



both existing and new projects. By the end of the first half of the current year, the total number of operational and productive projects in Mahas Industrial City reached 16, with a total investment exceeding RO 41.927 million and a total leased area of 229,000 square meters. The total employment stood at 270 employees, achieving an Omanisation rate of approximately 54 per cent.

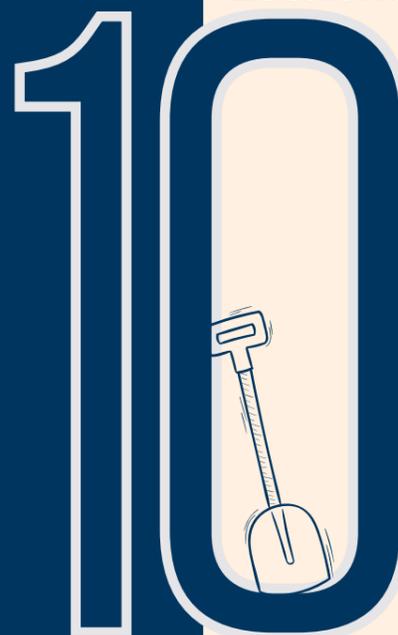
Enhancing investment opportunities

Madayn, represented in Mahas Industrial City in the Wilayat of Khasab, works to enhance investment opportunities, localize projects, and support national industries. This is achieved through offering investment exemptions and incentives to investors and businessmen in the governorate, providing suitable infrastructure, vacant and prepared spaces for investment in these industries. Additionally, the city's proximity to the city center, import/export outlets, is a unique advantage for attracting and sustaining the success of these projects. Mahas Industrial City has successfully attracted and localized projects and investments, generating employment opportunities in

Support and development

Madayn places significant emphasis on supporting entrepreneurs, developing SMEs and promoting Omani industries and products in the Governorate of Musandam. This is done in collaboration with relevant government and private entities. Several contracts and projects have been awarded to various construction, supply, and contracting companies in Musandam by the main contractor for the road and infrastructure project in Mahas Industrial City, totaling over RO 1.3 million. Additionally, Mahas Industrial City has initiated and awarded 11 tenders to SMEs in Musandam, covering areas such as technical services, electrical works, consultancy, contracting, supply, shipping, general maintenance, well drilling, and others.

Establishment of



ready-made model factories in Mahas Industrial City

Khasab - الخصب :

Mubarak Salim Al Ghailani, Acting Director General of Mahas Industrial City, stated that the Public Establishment for Industrial Estates (Madayn) commenced the establishment of 10 ready-made model factories in Mahas Industrial City in the Wilayat of Khasab, Musandam Governorate. This initiative began following the high directives of His Majesty Sultan Haitham bin Tarik—may Allah protect and preserve him—during his blessed visit to the Musandam Governorate. Each factory will cover an area of 500 square meters and will be equipped with various services, administrative offices, loading and unloading areas, parking spaces, and green areas.

He added that all project documents

and details have been prepared, and a tender was issued for the appointment of a consultant. In June, the appointment of the project consultant, tasked with preparing the studies and advisory plans for these ready-made industrial units, was completed. Work is progressing to finalize the remaining project tasks according to the plan.

Al Ghailani explained that the establishment of ready-made industrial units in the Mahas Industrial City in the Wilayat of Khasab, Musandam Governorate, is part of the high-level focus on enhancing economic and social development projects. This initiative aims to support and develop small and medium-sized enterprises (SMEs) and entrepreneurs in the governorate. Al Ghailani



Mubarak Salim Al Ghailani

also noted that the project is a result of fruitful collaboration between Madayn and the Small and Medium Enterprise Development Authority. It seeks to provide quality initiatives to support SMEs, develop national products, create jobs, ensure compliance

with public safety and security standards, reduce emissions, preserve the environment, and promote the use of renewable and alternative energy.

Al Ghailani mentioned that the ready-made factories will each offer an operational space of approximately 500 square meters, designed with modern and flexible structures to accommodate small and medium-sized industries and entrepreneurial projects. He highlighted that these industrial units feature covered production areas and are equipped with essential services. The project also includes external spaces for parking, green areas, and administrative offices, as well as areas for external services, such as loading and unloading zones.



"Visit Us" campaign helps in discovering tourist attractions in Duqm

Duqm - **الدقم** :

The 'Visit Us' campaign, in its second edition, offers exclusive discounts of up to 35 per cent on several hotels and cafes located in the Special Economic Zone at Duqm (SEZAD). During the autumn season, the region experiences an increase in tourist activity and a high demand for its service facilities, hotels, restaurants, and beaches.

The promotional campaign, which launches in conjunction with the autumn season, aims to encourage visitors traveling to or from Dhofar Governorate to stop in Duqm. Whether traveling by road or via the airport, the campaign promotes domestic tourism and highlights the tourist attractions in the Wilayat of Duqm, positioning it as a rest stop between northern and southern Oman. Visitors can enjoy the coastal route and Duqm's natural landmarks.

The campaign, which began on July 18 and will continue until the beginning of

The campaign, which coincides with the autumn season, focuses on encouraging visitors to explore Duqm and discover its rich tourist attractions



September, offers various deals and discounts at numerous hotels, cafes, and restaurants within the SEZAD. Including various events, competitions, and prizes, such as the "Best Photo" contest, which targets photography enthusiasts to showcase the beauty of Duqm's nature, authentic heritage, culture, and lifestyle. Additionally, the campaign will release promotional materials through different media outlets to inform visitors about the campaign's goals

- The 'Visit Us' campaign offers a variety of deals and discounts at several hotels, cafes, and restaurants in the Special Economic Zone at Duqm.

and the activities and discounts it offers.

The campaign is part of the efforts by the management of SEZAD to enhance awareness and promote the region and its rich tourist attractions. This year has seen the opening of three new hotels, increasing the number of accommodation options in Duqm to 15, including 4-star hotels. The total number of hotel rooms available in the region has now exceeded 2,460.



The campaign includes a number of events, competitions, and prizes, including the "Best Photo" contest, which aims to highlight the beauty of Duqm's nature, authentic heritage, culture and lifestyle, appealing to photography enthusiasts.





Duqm strengthens its presence on the summer tourism map

Duqm - :

The Special Economic Zone at Duqm (SEZAD) has bolstered its position on the summer tourism map of the Sultanate of Oman by inaugurating new hotel facilities and increasing investments in the sector through the Public Authority for Special Economic Zones and Free Zones (OPAZ).

This year saw the opening of three new hotel establishments, increasing the number of hotel options in Duqm to 15, including 4-star hotels. The total number of available hotel rooms in the zone has now exceeded 2,461.

Eng. Ahmed bin Ali Akaak, Acting CEO of the Special Economic Zone at Duqm (SEZAD), stated that the zone's location midway between Muscat and Salalah makes it an important stop for travelers heading to or coming from Salalah. "Visitors can take a break at one of the hotels, resorts, or serviced apartments available in Duqm, which cater to the needs of tourists and families." He added, noting that: "this year saw the opening of three new hotel establishments: Duqm Express Hotel, Al Madina Express Hotel Duqm, and Royal Plaza Hotel Duqm. Last year also witnessed the opening of Grand Orchid Hotel Apartments and Duqm Plaza Hotel. These hotels represent a significant addition to the hotel sector in Duqm."

Akaak pointed out that the hotel sector in Duqm offers various options for visitors, including 4-star hotels such as Crowne Plaza Duqm and Park Inn Resort Duqm, both located on Duqm Beach. Other options include 3-star hotels like Al Madina Hotel and Asian Hotel. The hotel establishments in the zone also feature a range of serviced apartments, such as Ocean Hotel Apartments, Royal Land Suites, Discovery Hotel Apartments, Dar Al Jawhara, Dar Al Dhiyafa, and Duqm Suites. Additionally, there are youth hostels and heritage camps like Azbat Al Maha and Duqm Camp.

Duqm enjoys mild weather year-round, including summer time when temperatures range between 25 and 32 degrees Celsius. This makes it a prime destination on the domestic summer tourism map. Also, Duqm's location on the Arabian Sea, open to the Indian Ocean, and its sandy



beaches attract tourists to engage in beach sports. The zone features several tourist attractions, such as the Rock Garden in the heart of the Willayat and the Arabian Oryx Sanctuary, which is less than a two-hour drive from Duqm. Travel agencies organize trips to these sites and offer a variety of activities tailored to tourists' preferences.

Eng. Ahmed bin Ali Akaak stressed that the rise in tourism investments and improvements in infrastructure within the Special Economic Zone at Duqm (SEZAD) have significantly increased tourist arrivals. This growth is especially supported by the direct flights available from Muscat International Airport to Duqm Airport every day of the week.

He explained that the SEZAD is currently implementing service projects to enhance tourism aspects, such as main and secondary roads, electricity and water services, and drainage systems. Moreover, the Public Authority for Special Economic Zones and Free Zones (OPAZ) is set to construct a coastal road serving the tourist area up to the multi-purpose fishing port, while redeveloping the zone to align with modern urban planning standards.




Over 2,460 hotel rooms



4-star hotels



An extensive network of dual and single roads



Diverse beaches



International airport



15 options for hotels and serviced apartments



Geological landmarks and tourist attractions



Mild temperatures



Silal Central Market in Khazaen Economic City strengthens wholesale trade in Oman



Barka -  :

The Central Fruit and Vegetable Market (Silal) enhances the wholesale trade sector in Oman. It commenced operations in the Khazaen Economic City in Barka, Al Batinah South Governorate, marking one of the largest national projects successfully attracted by Khazaen in the food security sector. It serves as the flagship food city, offering business opportunities for SMEs and creating job opportunities for the national workforce.

Khazaen Economic City emphasized that the market is a national and international platform for marketing, exporting, importing, and re-exporting vegetables and fruits. It serves as a marketing outlet for local agricultural products for producing agricultural companies and local farmers.

Eng. Salem Al Dhahli, CEO of Khazaen Economic City, previously affirmed that the Silal Market is a national project that enhances Oman's position in the sector of marketing and production of vegetables and fruits. It offers investment opportunities for added local value.



Modern facilities and integrated services

The Silal Market complements the current Mawaleh Central Fruits and Vegetables Market. The Mawaleh Market will focus on retail sales of vegetables and fruits, while wholesale operations will move to the market. This change comes after nearly 30 years of relying solely on the Mawaleh market to meet Oman's needs for vegetables and fruits, addressing challenges arising from population density increases, the need for larger cold storage spaces, and the integration of technology in logistical operations. The market has been equipped to surpass these challenges, with a space several times larger than the current Mawaleh market, featuring the latest food inspection and customs inspection technologies to ensure the safety and quality of incoming products. This will enhance cold chain logistics, reduce agricultural and product losses, ensure product quality and safety, and improve post-harvest transactions. The market also includes designated areas for selling and marketing local products, as well as administrative offices for wholesalers.

The market is distinguished by modern integrated facilities aimed at significantly developing the logistical food sector. This includes advanced cooling storage facilities, designated areas for inspection and agricultural quarantine, and laboratories for food quality and safety testing. Additionally, the market fea-

Khazaen Economic City hosts a market that serves as a national and international platform for marketing, exporting, importing, and re-exporting vegetables and fruits

It features modern facilities including advanced cooling storage and designated inspection areas

tures logistical facilities equipped with state-of-the-art technologies for efficiently managing operations.

Efficiency and speed in procedures

One of the key features that distinguishes the Silal Market is its speed and efficiency in completing customs and agricultural quarantine procedures. The advanced facilities can handle 10 trucks simultaneously, processing all procedures according to performance standards approved by relevant authorities. This accelerates the arrival of goods to local markets.

Support for local and international trade

The Silal Market serves as an international gateway for receiving shipments from other countries, contributing to the enhancement of both local and international trade. Activating the International Customs Code (OMSCM) allows the market to directly import goods from their countries of origin, thereby reducing costs and ensuring the availability of fresh products year-round.

Timely and professionally

The Silal Market has received over 1,100 refrigerated containers since it began operations at the end of June, with a capacity exceeding 26,000 tons of goods from the country of origin and local and neighboring markets.

Othman Ali Al Hatali, the Director of Oper-





ations at Silal Market, stated that the market aims to enhance wholesale trade in the vegetables and fruits sector through a wide range of facilities and services provided to traders, importers, and exporters.

Market facilities

Al Hatali added that the current capacity of Silal Market exceeds 25,000 tons of vegetables and fruits. He emphasized that the market's facilities are designed to maintain the quality of the produce and prevent spoilage, which helps reduce waste by storing goods in a healthy and proper manner.

He pointed out that the market includes a climate-controlled wholesale hall with an area of 30,000 square meters, as well as 90 refrigerated warehouses, each with an area of 126 square meters. He noted that all available refrigerated containers have been rented, reflecting the market's significance among traders and the high demand for its services.

Integrated system

Al Hatali confirmed that the market includes an integrated system of regulatory and administrative government agencies. It offers customs inspection, quarantine services, and food safety through a single inspection station, and it also features a comprehensive laboratory for sample testing in record time.

He mentioned that the market is designed to facilitate the easy entry of trucks, especially during peak times, by providing 7 gates designed to accommodate and filter various types of trucks. He also noted that truck entrances are completely separate from those for light vehicles.

Importance of Omani products

The market's commitment to local products, a major contributor to its success, was emphasized by the Director of Operations at Silal

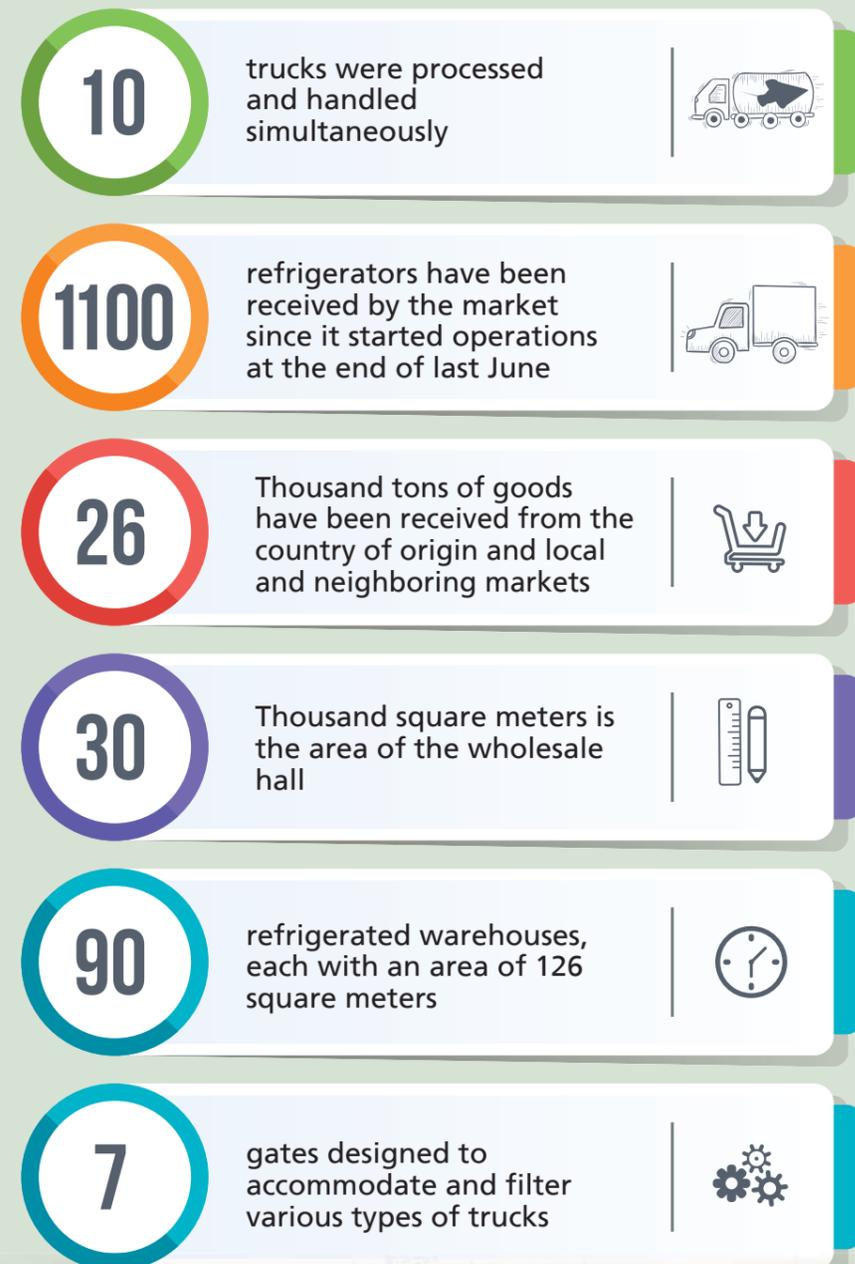
It provides business opportunities for SMEs and creates job opportunities for national workforce

Speed and efficiency in completing customs procedures and agricultural quarantine are its most notable features



Othman Al Hatali: All available refrigerators in the market have been rented, reflecting its importance among traders and the high demand for its services

Market. He stated, "We consider Silal Market to be a comprehensive hub for Omani agricultural products. It receives products from various governorates and redistributes them to major markets across different states. The market also encourages Omani farmers to expand their agricultural activities by providing facilities for receiving and inspecting local products, which enables Omani companies to export their goods abroad and enhances the economic value of Omani products."





Mustafa Al Maamari

Silal Market with international standards

The Silal Central Market gains significant importance and prominence as a vital economic and commercial project, not only within the Sultanate of Oman but also regionally. This is due to its capabilities and potential, which position it at the top of the list of the most important and prominent markets for vegetables, fruits, and the retail sector, in light of the increasing demand in this sector. Its strategic location enables it to serve as a transit area for goods, vegetables, and fruits, as well as a national and international platform for the marketing, exporting, importing, and re-exporting of vegetables and fruits.

Finding an alternative market for vegetables and fruits in the Wilayat of Seeb was not a new concept; it had been one of the state's key directions in recent years. This was in response to the growing demand and the need for a comprehensive alternative market capable of accommodating the expanding activity in this sector. Additionally, it represents a fundamental requirement for fruit and vegetable traders in the Sultanate of Oman's governorates, particularly given the previous central market's inability to meet local market needs. The old market lacked many essential features, such as parking, laboratories, and shops. Furthermore, its location in a congested residential area made it difficult to expand market facilities and services, compounded by urban and residential expansion around the market on all sides.

The presence of the market in Khazaen Economic City in Barka provides it with numerous competitive advantages, including its proximity to ports and import/export zones. Additionally, it is situated in one of the most important agricultural areas, specifically Al Batinah North and South governorates, which are well-known for producing vegetables and fruits. The advantages offered by Khazaen City to suppliers and importers, coupled with the presence of specialized projects, allow for the marketing and promotion of Silal Market, which represents a purely Omani brand in the field of retail, export, and import. This creates opportunities for farmers to market their products both locally and internationally. Khazaen City has confirmed that the market serves as a national and international platform for the marketing, exporting, importing, and re-exporting of vegetables and fruits, as well as a marketing outlet for local agricultural products from agricultural companies and local farmers.

The Silal Market paves the way for the emergence of new projects in the field of vegetable and fruit production and sales, especially for small and medium-sized enterprises. It provides direct and indirect job opportunities for Omani entrepreneurs, particularly with the market's expanding scope and the rise of specialized import and re-export companies. This creates an opportunity for farmers and traders to seek high-value opportunities to maximize their returns and establish greater partnerships and cooperation with local and international institutions specialized in agricultural production and export. The sector holds significant potential and substantial financial returns if invested in properly and strategically. This is evidenced by the market's record achievement, as it was able to accommodate 1,100 refrigerated trucks within about a month of its opening, with a capacity exceeding 26,000 tons of goods arriving from the country of origin, local markets, and neighboring areas.

Another important aspect of Silal Market is its ability to diversify sources of goods, ensuring the desired abundance and variety of items and their origins. This will consequently provide a plentiful supply, stimulating the necessary commercial activity and mitigating the price fluctuations observed in some products from time to time. These are essential elements that can create balance in market dynamics, supply, and demand, as well as protect national products, especially during annual harvest seasons, and ensure the organized marketing of our national products both domestically and internationally. This is a significant part of the market's connection with local and international suppliers.

As Khalid Al Khatib, Chairman of Silal, stated: 'We are proud to launch this ambitious project that reflects our commitment to developing the infrastructure of the food sector in the Sultanate. Silal is not just a market for vegetables and fruits but a comprehensive center that contributes to sustainability and enhances the efficiency of the food supply chain in Oman. It represents the state's vision to establish the market as a vibrant hub for vegetable and fruit trade and a regional and international gateway with all the elements of excellence and presence.'

The presence of Silal in Khazaen Economic City in Barka provides it with many competitive advantages, such as proximity to ports and import/export zones

Contracts to SMEs in economic, free, and industrial zones value exceeded RO 19 million



Growth in the number of SMEs in SEZAD

Duqm - :

The Special Economic Zone at Duqm (SEZAD) is making diligent efforts to support and empower small and medium enterprises (SMEs) in Duqm by developing clear plans and strategies, and enacting a number of laws and regulations to create an attractive work environment.

SEZAD is committed to providing a stimulating, suitable,

and sustainable environment for these enterprises to create promising opportunities and attract more investors. To achieve this, they strive to offer more incentives and facilities, simplify and streamline procedures, and provide solutions and insights, while also addressing some of the challenges and difficulties faced by business owners and investors.

The total workforce in the SEZAD has reached 13,061 workers. A significant proportion of the business opportunities offered are allocated to these enterprises, with the attractive operational environment contributing to the growth and increase of SMEs in the region.

Promising opportunities

Mazen Al Junaibi, one of the investors from the Wilayat of Duqm and owner of tourism projects, highlighted the significance of Duqm, emphasizing its aesthetic beauty derived from its strategic location, diverse and stunning natural features, and unique geological terrain.

He added that investing in Duqm is a priority for the residents of the wilayat, offering them excellent opportunities. It holds significant importance and positive benefits for investors, which is why many residents are competing to invest in the region.



Muscat - :

The total value of contracts to small and medium enterprises (SMEs) in special economic, free, and industrial zones during 2023 amounted to more than RO 19 million, representing 10% of the project contract value. Additionally, the total value of contracts and domestic purchases awarded to SMEs was RO 1.6 million.

In the Public Establishment for Industrial Estates (Madayn), the value of contracts to SMEs amounted to RO 5.9 million. There were 135 investment opportunities available, benefiting 500 trainees through training programs. The total value of contracts and domestic purchases from SMEs reached RO 578,869.

In Al Mazunah Free Zone, the value of contracts to SMEs, representing 10% of the contract value, was RO 9,923. The total value of contracts and domestic purchases from SMEs amounted to RO 1,394.

In Sohar Free Zone, the value of contracts awarded to SMEs amounted to RO 2,744,846. Meanwhile, in the Salalah Free Zone, the value of contracts awarded to SMEs reached RO 3,627,958, along with 3 investment opportunities. The total value of contracts and domestic purchases from SMEs was RO 9,830.

Moving to the Special Economic Zone at Duqm, the value of contracts awarded to SMEs totaled RO 6.7 million, with 8 investment opportunities available. The total value of contracts and domestic purchases from SMEs amounted to RO 22,624.

Overall, across all regions overseen by the Public Authority for Special Economic Zones and Free Zones, there were 147 investment opportunities offered to SMEs. A total of 658 trainees benefited from training programs.

Sohar Free Zone foundation stone laid for a silicon metal factory



Sohar - :

Sohar Free Zone celebrated the laying of the foundation stone for its first silicon metal factory, operated by Green Ferro Alloy (FZC), with a total cost estimated at \$68 million. This project enhances Sohar Port and the Free Zone's status as a global trade hub and represents a significant milestone in economic growth and diversification, aimed at meeting the growing demand for silicon metal in Asia, Europe, and North America.

The ceremony was held under the auspices of His Excellency Mohammed Sulaiman Al Kindi, Governor of Al Batinah North, and attended by numerous partners, as well as the executive management of Sohar Port and Free Zone and FZC.

The silicon metal factory, covering an area of 160,000 square meters, will produce high-quality silicon metal with an initial production capacity of 25,000 tons per year, increasing to 50,000 tons per year in the second phase. Production will involve pouring liquid silicon metal from the furnace into molds, then cooling it through molds or continuous casting. After cooling, the silicon metal will be ground and packaged for global export.

The Governor of Al Batinah North, emphasized the importance of the industrial sector as a key driver of comprehensive development in Oman. He

noted that the establishment of the silicon metal factory is a significant strategic achievement in the country's economic development, contributing to enhanced trade and investment opportunities and opening new avenues for international collaboration in modern industries.

The CEO of Green Ferro Alloy stated that this significant project with the Sohar Free Zone represents a major leap for Green Alloys, expanding our global presence. The silicon metal factory will boost our production capabilities and align with our strategic vision for leadership in technological innovation. We are committed to using the latest technologies to ensure efficient production and environmental sustainability, positively impacting the growing industrial sector in Oman.

Omar Mahmood Al Mahrazi, CEO of Sohar Free Zone and Deputy CEO of Sohar Port, stated that laying the foundation for the silicon metal factory in the free zone is a significant step in realizing our vision for sustainable growth and development. It reflects our full commitment to supporting every phase of the project efficiently and effectively, from signing the agreement and obtaining the necessary permits to this stage. We recognize that this achievement would not have been possible without the diligent efforts and fruitful collaboration of all involved parties, and we look forward to further successes together.

Total value of re-exports in the Salalah Free Zone is RO

52.86m



Salalah - :

Total imports in the Salalah Free Zone until the end of 2023 amounted to RO 10,637,799, weighing 5,213,419 kilograms, compared to RO 12,291,630, weighing 7,252,138 kilograms during the corresponding period in 2022. Re-exports amounted to RO 2,017,346, weighing 302,652 kilograms, compared to RO 413,596, weighing 102,033 kilograms in the corresponding period of 2022. Exports reached RO 52,086,000, weighing 51,459 kilograms, compared to RO 430,926 in the corresponding period of 2022, as reported by the Public Authority for Special Economic Zones and Free Zones (OPAZ).

The statistics on goods exports from the Salalah Free Zone until the end of 2023 indicate that the total value of machinery, electrical equipment, and their parts amounted to RO 17,348, weighing 3,372 kilograms. The statistics also

RO 10.637 million in total imports

million in re-export value RO 2.17

17300 in export value of machinery, electrical devices and equipment

amounted to RO 1,175,944, with a weight of 181,912 kilograms. Vehicles, aircraft, ships, and similar transport equipment totaled RO 622,765, weighing 99,751 kilograms. Articles made of stone, plaster, cement, asbestos, mica, ceramic products, glass, and their derivatives amounted to RO 78,599, with a weight of 10,257 kilograms. Plastics and their products, rubber, and related articles reached a value of RO 75,012, weighing 5,214 kilograms. Ordinary metals and their products amounted to RO 42,110, with a weight of 4,862 kilograms. Optical, photographic, cinematographic, measuring, checking, medical or surgical instruments, clocks, musical instruments, parts, and accessories totaled RO 22,793, weighing 656 kilograms. Lastly, wood pulp, cellulose fibers, paper, paperboards. The total value of machinery, electrical equipment, and parts thereof in the Salalah Free Zone

showed that goods imports into the Salalah Free Zone during the same period reached a total of RO 10,637,799, weighing 5,213,419 kilograms, primarily consisting of machinery, electrical equipment, and their parts.

The statistics indicated that the total re-export of goods from the Salalah Free Zone until the end of 2023 amounted to RO 2,017,346, weighing 302,652 kilograms.

The total value of machinery, electrical equipment, and parts thereof in the Salalah Free Zone

Salalah Free Zone investment in tire recycling project valued at \$1.3 million

Salalah - :

Salalah Free Zone signed an agreement for a tire recycling project on an area of 8,000 square meters with an investment of \$1.3 million. The project promotes sustainability, reduces waste and carbon emissions, contributing to the Sultanate's efforts towards net zero, and enhances trade by recycling local tires and exporting 20,000 tons of rubber and steel annually.





investments exceeding RO 500 million

Raysut Industrial City occupancy rate has reached

98%

Raysut -  :

The occupancy rate in Raysut Industrial City has reached 98 per cent, with investments exceeding RO 500 million across approximately 200 projects, including operational, under-construction, and new projects.

The number of investment applications in Raysut Industrial City reached 27 during the first half of this year, including eight projects that were established with a total investment exceeding RO 43 million. The city hosts a variety of projects across diverse sectors, such as food, pharmaceuticals, cement products, iron, wood, plastics, cables, organic fertilizers, and petrochemicals.

Raysut Industrial City in Dhofar Governorate is strategically located near a port and airport, as well as key global markets like the Horn of Africa, Asia, India, and Yemen, making it a preferred investment destination in the region. The city is one of the

major industrial areas under the umbrella of the Public Establishment for Industrial Estates (Madayn) and was established in 1992. It benefits from its strategic location, being just 4 kilometers from Salalah Port and approximately 15 kilometers from Salalah International Airport.

Salalah Port is a key driver of economic activity in Raysut Industrial City and plays a significant role in attracting investments to Oman, particularly in Dhofar Governorate. The strategic location of Raysut Industrial City, near major global markets such as the Horn of Africa, Asia, India, and Yemen, makes it one of the preferred investment

The number of investment applications reached

27

during H1 2024

destinations in the region.

Raysut Industrial City is distinguished by hosting a variety of projects in the food and pharmaceutical sectors, serving as a key hub for attracting investments in other diverse sectors. It is one of the most preferred destinations for these types of projects. Several notable and significant projects have been established in the city, with some currently in production and others under construction. The city also features diverse investments in sectors such as cement products, iron, wood, plastics, cables, organic fertilizers, and petrochemicals.



The skilled national workforce has demonstrated its competence across various fields, working with high efficiency in industrial facilities located in economic zones, free zones and industrial zones



Sohar Industrial City metal manufacturing project investment amounts to RO 2.4 million

Sohar - **الدقم** :

Sohar Industrial City has signed an investment agreement with Harfiyin Al Rasas Company to establish a project for smelting, rolling, drawing, and refining non-ferrous raw metals. The project will be located on a plot of land exceeding 5,000 square meters, with an investment amount estimated at approximately RO 2.490 million.



Samail Industrial City localises 2 new projects in jewellery and detergent manufacturing

Samail - **الدقم** :

Samail Industrial City has signed an investment contract with Al-mas Al Sahra General Trading Company to establish a project in the jewelry manufacturing sec-

tor. The project will be set up on a plot of land with a total area of 2,951 square meters and involves an investment of RO 250 thousand.

Additionally, a contract was signed for the establishment of a new project in the detergent

manufacturing sector in Samail Industrial City with Abdul Hakeem Amur Khamis Al Masroor Trading and Contracting Company. The project, valued at RO 200 thousand, will be established on a plot of land exceeding 5,000 square meters in size.

US Treasury Secretary says the global shift to a low-carbon economy requires annual funding of \$3 trillion

Washington D.C - **الدقم** :

US Treasury Secretary Janet Yellen said that the global shift to a low-carbon economy requires \$3 trillion in new capital annually through 2050, which is significantly more than current annual funding levels. She noted that achieving carbon neutrality remains a top priority for President Biden's administration and that it will require leadership beyond the US.

At a G20 finance leaders meeting in Brazil, she emphasized that ignoring climate change, loss of nature, and biodiversity

is not just poor environmental policy but also poor economic policy. It was noted that wealthy economies mobilized a record \$116 billion for climate finance in developing countries in 2022, with 40 per cent of this funding coming from multilateral development banks. Yellen highlighted that banks, including the World Bank and the Inter-American Development Bank, are setting new goals. She also viewed financing needs as the greatest economic opportunity of the 21st century, which could be leveraged to support more sustainable growth, including for investment-hungry countries.



Khazaen attracts new investments

Barka - :

Khazaen has attracted local and foreign investments in specialized economic sectors, exceeding \$1 billion from 17 countries around the world in a short period. The logistics, food, pharmaceutical and industrial sectors have experienced rapid growth in Khazaen due to the city's integrated investment environment that enables and motivates investors to execute their projects and achieve their business goals.

Khazaen is a successful model of public-private partnership, being the first of its kind in developing and managing economic cities in the Sultanate of Oman, and serves as a prime example of enabling the private sector to play its role in economic development.

Khazaen Logistics Centre agreement

In July of this year, Khazaen announced an agreement with 4 Stars Technology and Electronics Company to establish a warehouses for storing and distributing home electrical appliances. This agreement highlights the central role of the Khazaen Logistics Centre as a profitable investment destination for logistics companies offering comprehensive services that are in high demand in local and regional markets, particularly for storage solutions designed for commercial and light-to-medium industrial purposes with high technical specifications.



Over the past three months, Khazaen has witnessed the signing of several investment agreements.

It has attracted local and foreign investments from 17 countries around the world in economic sectors totaling more than \$1 billion.

The logistics, food, pharmaceutical and industrial sectors have experienced rapid growth due to the city's integrated investment environment.

Investment agreements

Over the past three months, Khazaen has witnessed the signing of several investment agreements. An agreement was signed with Al Rokn Al Khamis Trading and Contracting Company to establish a specialized aluminum extrusion factory with an investment value of RO 1 million. The project will be located on a 20,000-square-meter plot of land.

Additionally, an investment agreement was signed with Dar Al Omran Company to set up a factory specializing in furniture and decor manufacturing. This project will be on a 5,000-square-meter plot of land with an investment value of RO 500 thousand.

An investment agreement was signed with Estehdaf International to establish a factory specializing in the production of ready-made concrete molds. The project will be located on a 10,000-square-meter plot of land with an investment value of RO 1 million.

Additionally, an agreement was signed with Ibn Al Sawar Global Trading to create ready-made warehouses for sanitary materials, with an investment value of RO 2 million. The project will be situated on a 10,000-square-meter plot of land.

Furthermore, an investment agreement was signed with Welding International to set up a factory specializing in manufacturing electrical connectors. The project will be on a 10,000-square-meter plot of land, with an investment value of RO 500 thousand.



Asyad Group profits in 2023 amounted to RO

64 million

Muscat - :

Asyad Group successfully achieved its strategic objectives by enhancing the commercial, financial, and operational performance of all its assets, which amounted to RO 1.6 billion in 2023, and strengthening Oman's position as a vital global logistics hub.

The annual report released by Asyad Group revealed that the group achieved a net profit of RO 64 million in 2023, marking a growth rate of 43 per cent compared to the RO 45 million profit in 2022.

The report also indicated that the group's revenues grew by 5 per cent in 2023, reaching RO 465 million. This confirms Asyad's continuous growth trajectory, with a compound annual growth rate of revenues at 21 per cent and a compound annual growth rate of profits at 73 per cent since the group's establishment.

Asyad maintained its excellent record in occupational safety and achieved an Omanisation rate of 85 per cent, providing around 400 job opportunities in 2023. Additionally, 84 Omani sailors were added to the fleet.

The report indicated that Asyad Dry Dock achieved a 4 per cent growth in business volume in 2023 compared to 2022, through the execution of 230 projects and providing services to commercial clients from more than 40 countries worldwide.

The group also activated freight forwarding services, resulting in over 2000 shipments in the first operational year across various land, sea, and air ports. Storage activities increased by 32 per cent, and the warehouse capacity rose by 16 per cent in 2023.

In 2023, Asyad launched partial shipping solutions by connecting Indian markets with the local Omani market through the integration of its assets, which will contribute to boosting commercial activities and empowering local companies and SMEs.

Performance during 2023

billion Total value of assets of Asyad Group **1.6**

%43 Increase in profits

RO million Revenue **465**

%21 Compound annual growth rate of revenue since the group's establishment

Job opportunities created in 2023 **400**

%4 Growth in Asyad's dry dock business

Increase in warehouse capacity **%16**

Oman Post and Asyad Express added six new countries to their network for postal and express parcel delivery, currently serving 12 countries with an 81% increase in operations compared to 2022. Additionally, nine global companies relocated their regional distribution operations to Oman.

In the sector of small and medium ports, which include Port Suwaiq, Khazaen Dry Port, Port Sultan Qaboos, Asyad Terminals Duqm, Marsa Al Duqm, and Asyad Container Terminal, the volume of handled goods increased by 4 per cent compared to 2022. These ports received 134 cruise ships carrying more than 432 passengers.

Throughout the past year, the group managed to attract foreign direct investments totaling over RO 1 billion through its economic and free zones.



Oman announces development of new LNG train in Sur

His Excellency Engineer Salim Al Aufer stated that the plan to launch a new LNG train represents a pivotal addition to the strategy Oman is pursuing to sustain its position as a major, secure, and reliable global energy supplier



Sur -

The Sultanate of Oman has announced the start of construction for a new LNG train at the industrial complex in Qalhat, in the Wilayat of Sur, in Al Sharqiyah South Governorate, carrying the name 'Sur LNG Company,' with an annual production capacity estimated at 3.8 million metric tons. This will increase Oman's total LNG production to 15.2 million metric tons per year.

The new train will enhance operational efficiency and maximize the use of existing infrastructure, with completion and operational commencement expected by 2029. It is hoped that it will contribute to enhancing the annual production of LNG and its derivatives, enabling the optimal utilization of

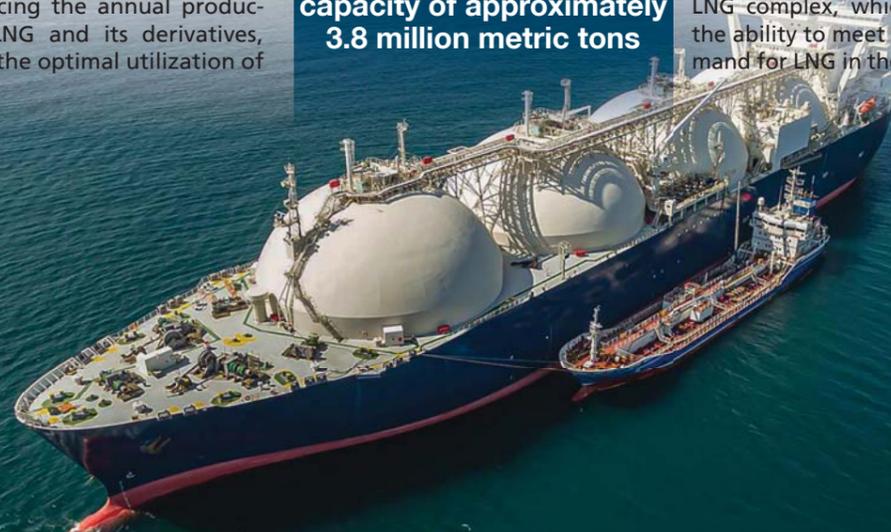
available reserves.

The government will proceed with completing the Front-End Engineering Design (FEED) study for the new LNG train project. This step is expected to pave the way for a final investment decision on the project. It comes in response to the increasing global demand for clean energy (LNG) and as part of Oman's commitment to energy security and investment in natural gas exploration and production.

Carrying the name 'Sur LNG Company' with an annual production capacity of approximately 3.8 million metric tons

His Excellency Eng. Salim bin Nasser Al Aufer, Minister of Energy and Minerals, stated, "The plan to launch a new LNG train represents a pivotal addition to the strategy Oman is pursuing to sustain its position as a significant, secure, and reliable global energy supplier."

He indicated that the Ministry of Energy and Minerals is working on bolstering infrastructure and available resources to meet the increasing demand for clean energy sources. This contributes to diversifying the support for the national economy and ensuring its long-term sustainability. He explained that the new train will be constructed alongside the existing trains at the Qalhat LNG complex, which will enhance the ability to meet the growing demand for LNG in the global market.



91% satisfaction rate of beneficiaries with services

Muscat -

The satisfaction rate of beneficiaries with the services of the Public Authority for Special Economic Zones and Free Zones (OPAZ) reached 91 per cent, according to an electronic survey conducted by the Institutional Excellence System. The survey included four main questions and a question about suggestions and recommendations for improving the services provided.

The indicators included an assessment of the time taken to obtain the service, satisfaction with the service delivery procedures, required documents, and conditions, satisfaction with the efficiency and manner of the employee providing the service, and the likelihood of recommending the Authority's services to friends or relatives.

On another note, the report from the Call Centre of the Authority, which is assigned the toll-free number (1919), indicated that it handled more than 1565 local and international calls received by the Centre, including calls related to investment, inquiries about services and permits, from

January 2024 to the end of June 2024. The Centre also issues periodic reports on complaints, suggestions, and the level of beneficiary satisfaction with the services provided through the Centre.

The Centre is equipped with advanced technological systems and operates interactively to record transactions and requests, forwarding them to the relevant authorities in the areas overseen by the authority. It communicates with callers at record speed and has been provided with systems to clarify the process for receiving and handling complaints and suggestions, as well as improving the quality of service based on the evaluations of beneficiaries and investors.

OPAZ places great importance on enhancing the quality of services provided to investors and stakeholders to meet their expectations and improve their experience with the authority's electronic services. This is part of the Authority's mandate in planning, development, organization, supervision, facilitation, post-service care, operations, business acceleration, marketing, investment attraction, and institutional excellence.

1565
local and international calls received by the Authority's Call Centre in H1 2024

African Continental Free Trade Area...The next major economic player in the world

Dr. Ali Derbaj

The African Free Trade Agreement has the potential to be a game-changer. Despite the challenges facing the project, several African countries have started implementing some of the established goals of the area, thus overcoming obstacles to cooperation among them.

After a prolonged, enforced slumber caused by Western colonialism and followed by external interventions, wars, crises, internal ethnic and sectarian conflicts, as well as climate pressures and disasters like desertification and drought, it seems that the African giant has awakened. The goal is to advance the continent socially, developmentally, and in terms of living standards.

To this end, the African Union countries have united to form an economic and trade alliance similar to those on other continents, asserting themselves as a key player in the arena of international trade blocs and taking their rightful leading position. They are equipped with immense human, natural, and mineral resources.

Since the end of World War II, the world has witnessed the emergence of several economic and trade blocs across various regions and continents. However, experts believe that the African Continental Free Trade Area, commonly known as AfCFTA, will soon become a giant among international trade agreements.

African Continental Free Trade Area

In 2018, the agreement to establish the African Continental Free Trade Area was announced, implementing the decisions made at the African Union Summit held in Addis Ababa, Ethiopia, from January 29 to 30, 2012. These decisions involved creating an action plan, framework, roadmap, and unified structure to accelerate the formation of this alliance aimed at boosting trade across the continent.

This emerging trade area is distinguished by its vast geographical scope, covering an area three times the size of the United States. It is large enough to encompass the entire United States, China, India, and a significant part of Western Europe combined.

Furthermore, the area includes 54 African countries with an estimated population of 1.3 billion people. The com-



binated GDP of these countries amounts to approximately \$3.4 trillion.

Challenges facing African Continental Free Trade Area

In economically successful regions such as North America, Europe, and Asia, countries engage in intra-regional trade, meaning trade between countries within the same region. However, in Africa, there are obstacles and challenges being addressed, as intra-African trade accounts for only 13 per cent. In contrast, intra-European trade is about 60 per cent. Paradoxically, African countries are eager to increase trade with Europe and increasingly with China.

This raises a crucial question: Can the new African trade agreement truly create a fundamental shift between African countries that leads to enhanced cooperation and increased trade among them? The answer depends on the challenges facing the African Continental Free Trade Area, its ability to overcome these challenges, and the lessons learned from other experiences—which are both cautionary and hopeful. These can be summarized as follows:

1. Time Required for Agreements: It takes time for trade agreements to become fully operational and yield

clear results. For example, Europe's first attempt at economic integration, the "European Coal and Steel Community," launched in 1952, took 50 years before the "Euro" replaced national currencies. Similarly, the lengthy negotiations for the Treaty of Nice (in 2001) took the same amount of time to allow Eastern European countries to join the EU.

2. ASEAN Formation: The Association of Southeast Asian Nations (ASEAN) took over a decade to form and define its functions, and work is still ongoing.

3. Trade Agreements Limitations: No global trade agreements eliminate tariffs entirely or cover 100% of products. Countries always struggle to maintain exemptions for national products they wish to protect or consider "sensitive," such as tropical fruits, coffee, and rice in Southeast Asia.

Moreover, enforcing open trade rules presents another challenge, as it requires stringent customs controls and rigorous border inspections to combat smuggling, particularly in regions with easily breached borders.

In addition to the disparities in development levels among African countries, a major obstacle is the colonial legacy associated with poor infrastructure. Colonial powers focused solely on their interests and thus avoided devel-



Goals of African Continental Free Trade Area



oping transportation infrastructure in Africa. They only built what was necessary to transport extracted natural resources from the nearest local port to their home countries, such as London, Paris, Brussels, or Lisbon. Worse still, colonial powers rarely built roads, railways, bridges, or ports to connect African countries to each other.

Changing the rules of the game

The African Continental Free Trade Area has the potential to change the rules of the game. Despite the aforementioned challenges, several African countries have begun implementing some of the established goals of the area, thus overcoming obstacles to cooperation among them. Consequently, the creation of a free trade area in Africa is now progressing alongside the easing of travel restrictions, as businesspeople need to move freely across borders. Importantly, this is already happening in practice.

As a result, Kenya, Rwanda, Gambia, Benin, and Seychelles now allow all Africans to enter without a visa. Similarly, South Africa has lifted visa requirements for a range of African countries. Additionally, the East African Community, comprising 8 countries, allows free travel among its members. Not far

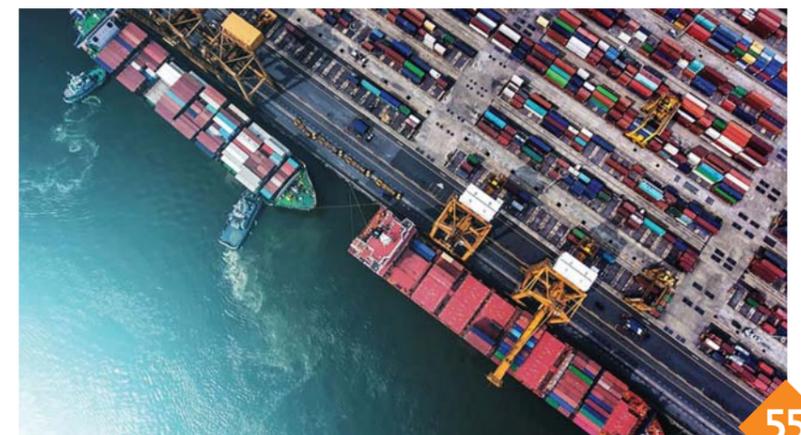
from this, South Africa is experiencing an influx of African migrants from Nigeria, Malawi, Zimbabwe, and Somalia.

The ease of movement has also transformed the dilapidated Eastleigh neighborhood in Nairobi into a vibrant commercial hub, bustling with Somali traders selling goods like inexpensive clothing, Chinese-made mobile phones, and gold jewelry. The new and shiny BBS Mall in Eastleigh is filled with Somali-owned shops. In January, South Africa launched its first commercial shipment under the agreement, sending large refrigerators and cold rooms to Kenya.

It is true that it may take years, if not decades, for the African Continental Free Trade Area to be fully implement-

ed. However, once the collective goals are put into practice, internal trade flow could increase, and standards and regulations could be harmonized across the continent, making it easier for outsiders, including American and foreign businesses, to operate in Africa. It could also give the continent a unified voice in global negotiations.

The African Continental Free Trade Area may be far from the models of trade blocs that have brought prosperity to their members and challenges to others, such as the "United States of America." Nevertheless, this initiative shows promise in putting Africa on a path toward greater prosperity and growth. In a continent often associated with bad news and disasters, this is a cause for joy and optimism.





Saleh Nabhan Al Maamari
Editor-in-Chief



With an increase of 4%

230 Asyad Dry Dock projects in the previous year

Duqm - :

Asyad Dry Dock achieved an increase in the number of projects completed in the past year, 2023, reaching 230 projects, which is a 4 per cent increase compared to 2022. The 2023 annual report released by Asyad Group reveals a 20 per cent increase in the operational capacity of the dry dock with the launch of the first floating dock at the dry dock in Duqm, which became operational in the first quarter of the same year, with an investment exceeding RO 6 million. Additionally, the dry dock in Duqm is the first in the Middle East and North Africa, and the second in the world, to successfully use environmentally friendly 'silicone nano epoxy' coating. Among the achievements accomplished last year, it also received the regional Security and Safety Award at the Maritime Standard Awards 2023.

The dock is experiencing a significant qualitative shift in its operational processes; the number of ships it receives daily has increased from 6 to 27. It also has an industrial workshop spanning over 400,000 square meters, equipped with all necessary logistical facilities and various technical equipment. This has transformed it into a logistics center that meets the needs and requirements of its clients from both local and regional markets for numerous industrial projects, including the construction of ships of various sizes and uses, characterized by sustainable and environmentally friendly practices.

The dock operated by Asyad Group in the Special Economic Zone at Duqm is distinguished by its strategic location on international maritime shipping routes and within a low-risk area according to global insurance companies' classifications. This makes insurance for ships coming to the dry dock in Duqm less expensive compared to other regional docks.



Investor satisfaction... Journey towards economic success

Achieving customer satisfaction is not easy in large economic enterprises, but it is essential for maintaining the reputation of the institution and the continuity of its innovative services' quality. Achieving this goal is crucial for economic excellence in any economic zone.

To maintain this goal, internal institutional policies must be followed, the most prominent of which include reducing the time required to obtain services, simplifying the required procedures and conditions, and maintaining positive impressions in interactions and meeting the expectations that investors desire, whether the interaction is digital or in-person. As for external or field policies, there should be the provision of advanced infrastructure and the improvement of logistical services to meet the expectations of both local and international clients.

There is no doubt that facilitated legislation and a stable legal environment enhance the influx of investors, while tax and financial incentives play a significant role in attracting foreign investments. Additionally, banking loans provided by local banks facilitate operations, along with offering customs facilities and reductions in land fees.

Providing qualified and trained workforce is considered an important factor in the productivity and efficiency of companies, contributing to investor satisfaction and increasing their investments in the country. Additionally, it is essential to enhance marketing and promotion of available investment opportunities and respond quickly to the needs and requirements of investors.

One of the key roles of the Public Authority for Special Economic Zones and Free Zones (OPAZ) is to enhance the level of beneficiary satisfaction. It consistently strives to improve services and simplify procedures through its electronic services and one-stop stations, as well as its efforts to develop infrastructure in the areas it supervises. All of these efforts instill confidence in investors and enhance the attractiveness of its various zones.

Therefore, it can be said that achieving investor satisfaction is not just a goal but a continuous and innovative journey towards more economic gains for the country. It requires a comprehensive commitment to providing high-quality services and creating a conducive and stimulating investment environment.

The Authority aims to maintain a high satisfaction rate among its beneficiaries for its services over the past years. According to an assessment conducted by the Institutional Excellence System, the Authority achieved a satisfaction rate exceeding 90 per cent. The assessment included the time taken to obtain the service, satisfaction with the procedures and required documents, satisfaction with the efficiency and manner of the employee providing the service, and the likelihood of recommending the Authority's services to friends or relatives. This leads us to the conclusion that achieving investor satisfaction is a journey towards economic success.

Investor satisfaction is one of the most important goals pursued by any economic institution, especially in special economic zones and free zones, as it is considered the cornerstone for achieving sustainable economic success

الاستثمار في المناطق الاقتصادية الحرة والصناعية بسلطنة عمان

Investment in economic zones, free zones and industrial areas in Oman

The special economic zones, free zones, and industrial areas in the Sultanate of Oman offer investors numerous investment options, whether in the industrial, commercial, tourism, logistics, or renewable energy sectors. These areas are considered investment oases, providing a range of incentives, advantages, and facilities that align with the aspirations of investors.

تتيح المناطق الاقتصادية الخاصة والمناطق الحرة والصناعية في سلطنة عمان، أمام المستثمرين، العديد من الخيارات للاستثمارات، سواء في القطاعات الصناعية أو التجارية أو السياحية واللوجستيات والطاقة المتجددة. وتعتبر هذه المناطق واحات استثمارية تتمتع بالعديد من الحوافز والمزايا والتسهيلات التي تواكب تطلعات المستثمرين.

Sohar Freezone

SOHAR PORT/FREEZONE

الحوافز

- السماح بإنشاء مكتب تمثيلي داخل الإقليم الجمركي العماني
- تسهيل منح الإقامة والتأشيرات للمستثمرين غير العمانيين
- إمكانية تملك المستثمر 100% من المشروع
- الإعفاء من شرط الحد الأدنى لرأس المال للمستثمر
- الإعفاء من الرسوم الجمركية من المنطقة الحرة وإليها
- الإعفاء من قانون الوكالات التجارية
- حرية تداول وتحويل العملات الأجنبية
- عدم الحاجة إلى تقديم إقرارات الدخل
- إعفاء الأرباح من ضريبة الدخل لمدة 30 عامًا

المرافق والخدمات

- ميناء صحر
- مطار صحر الدولي
- جامعات وكليات حكومية وخاصة
- مستشفيات حكومية وخاصة
- فنادق
- بنوك

Facilities and Services

- Sohar Port
- Sohar International Airport
- Government and private universities and colleges
- Government and private hospitals
- Hotels
- Banks

Special Economic Zone at Duqm

الدقم الاقتصادية الخاصة
Special Economic Zone

الحوافز

- مدة انتفاع بالأراضي تصل إلى 50 سنة
- تخفيض رسوم الخدمات بنسبة تصل إلى 50% لحاملي بطاقة ريادة
- نسبة التعمين 10%
- إمكانية تملك المستثمر اجنبي 100% من رأسمال المشروع
- الإعفاء من قانون الوكالات التجارية
- حرية تداول وتحويل العملات الأجنبية
- الإعفاء من ضريبة القيمة المضافة
- الإعفاء من الرسوم الجمركية
- الإعفاء من ضريبة الدخل لمدة تصل إلى 30 عامًا

المرافق والخدمات

- ميناء الدقم وميناء للصيد
- مطار الدقم
- مخازن ومستودعات
- مدارس حكومية وخاصة
- مركز صحي حكومي ومستشفيات خاصة
- مناطق سكنية متكاملة الخدمات
- فنادق
- بنوك

Facilities and Services

- Duqm port and Fishing port
- Duqm Airport
- Warehouses and storage facilities
- Public and private schools
- Government health center and private hospitals
- Fully serviced residential areas
- Hotels
- Banks

Khazaen Economic City

خزائن khazaen

مدينة خزائن الاقتصادية

الحوافز

- التملك الأجنبي للمشاريع بنسبة 100%
- الإعفاء من الرسوم الجمركية على الصادرات والواردات
- الإعفاء من ضرائب الرسوم الجمركية لمدخلات الإنتاج والمواد الخام
- عقود استثمارية لمدة 43 سنة
- أراضي لوجستية وصناعية لتوسط مشاريع استراتيجية
- أراضي لوجستية وصناعية لتوسط مشاريع استراتيجية
- منطقتان حرتان للأنشطة الصناعية واللوجستية والتجارية
- ميناء بري دولي للتصدير والاستيراد

المرافق والخدمات

- ميناء خزائن البري
- بالقرب من مطار مسقط الدولي
- بالقرب من البنوك والفنادق والمستشفيات... إلخ

Facilities and Services

- Khazaen Land Port
- Proximity to Muscat International Airport
- Nearby banks, hotels, hospitals, etc

The Public Establishment for Industrial Estates (Madayn)

مدائن madayn

المؤسسة العامة للمناطق الصناعية (مدائن)

الحوافز

- إعفاء مدخلات الإنتاج من الضرائب والرسوم الجمركية
- ضريبة دخل بمعدل ثابت 15% سنويًا، ورسوم جمركية ثابتة بنسبة 5%
- إعفاء من ضريبة الدخل لخمسة سنوات للمشاريع الصناعية
- أحقية الإيجار للمباني والتجهيزات والمقامة على الأرض المستأجرة
- أحقية البيع والمباني المقامة على الأرض المستأجرة
- أحقية التنازل عن حق الإيجار للفترة المتبقية للعقد
- عقد إيجار لمدة 30 عامًا قابل للتجديد لمدة مماثلة
- إعفاء من شرط الحد الأدنى لرأس المال للمستثمر
- إعفاء من الرسوم الجمركية والضرائب
- ملكية أجنبية 100%

المرافق والخدمات

- جامعات وكليات حكومية وخاصة
- مخازن ومستودعات
- ربط بالطرق السريعة والشوارع الرئيسية، والمطارات، والموانئ بالمناطق الصناعية
- مدارس حكومية وخاصة
- مستشفيات حكومية وخاصة
- مناطق سكنية متكاملة الخدمات
- فنادق
- بنوك

Facilities and Services

- Government and private universities and colleges
- Warehouses and storage facilities
- Connectivity to highways, main roads, airports, and ports within industrial areas
- Public and private schools
- Government and private hospitals
- Fully serviced residential areas
- Hotels
- Banks

Al-Mazunah Free Zone

المنطقة الحرة بالمزونة

الحوافز

- السماح بالعمل اليمنية بالمنطقة دون تأشيرات دخول
- إمكانية تملك المستثمر 100% من رأسمال المشروع
- الإعفاء من شرط الحد الأدنى للاستثمار
- الإعفاء من الرسوم الجمركية من المنطقة الحرة وإليها
- حرية تداول وتحويل العملات الأجنبية
- إعفاء الأرباح من ضريبة الدخل لمدة 30 عامًا

المرافق والخدمات

- مدراس حكومية وميناء المزونة البري
- مركز صحي حكومي وعيادة خاصة
- بنوك وفنادق

Facilities and Services

- Public schools and Al-Mazyunah Land Port
- Government health center and Private clinic
- Banks and Hotels

Salalah Free Zone

المنطقة الحرة بصلالة

الحوافز

- الإعفاء من شرط الحد الأدنى لرأس المال للمستثمر
- إعفاء من الضرائب
- إعفاء من الرسوم الجمركية
- ملكية أجنبية 100%

المرافق والخدمات

- ميناء تجاري ومطار دولي
- مركز صحي حكومي وعيادة خاصة
- بنوك وفنادق

Facilities and Services

- Commercial port and International airport
- Government and private hospitals and Public and private schools
- Banks and Hotels