

Suhar Investment Forum 2024

منتدى صهار للاستثمار

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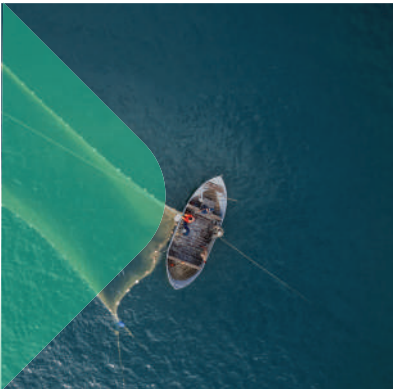
مجلس تجارة وصناعة عُمان
فرع محافظة شمال الباطنة
Oman Chamber of Commerce and Industry
Al. Batinah North Governorate Branch



Connect.
Collaborate.
Capitalize



2024 | 26-27 February
Hotel Radisson Blu, Suhar
Sultanate of Oman



www.suharinvest.om





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Oman Vision 2040 is the Sultanate's gateway to overcome challenges, keep pace with regional and global changes, generate and seize opportunities to foster economic competitiveness and social well-being, stimulate growth, and build confidence in all economic, social and developmental relations nationwide.

- His Majesty Sultan Haitham bin Tarik



Oman – The Next Big Opportunity for Global Investors

Foreign Direct Investment (FDI) has played a major role in the economic progress and social development over the decades in Oman. Over US\$40 billion have been invested in Oman through the FDI route.



Despite the pandemic related economic challenges globally, the volume of foreign direct investments (FDI) in Oman by end of Q1 in 2023 increased by 23.3 per cent to reach US\$ 55.31billion.


The Sultanate's friendly regulations and robust infrastructure have been the key drivers for the foreign investors keen interest in the country. Its geographical location that overlooks the major international and regional sea lanes along with the existence of multiple modern Omani ports have opened new horizons for investment and free trading.



This map is not an authority on international boundaries.

SUHAR INVESTMENT FORUM 2024

Key Features



309,500 sq kms
Total Area



4.3%
GDP Growth
Rate



77.6 years
Life Expectancy



\$18,325
GDP Per
capita



5.1 mn
Population



\$93.97 bn
GDP

Source: The World Bank/IMF/Central Bank of Oman

Moreover, the Sultanate is characterized by its stable leadership and economy. The country's Free Trade Agreement (FTA) with the United States is a testament of the Oman's standing in the global economy. Oman is making rapid strides towards further opening the economy by introducing new business friendly regulations and creating new business opportunities in alignment with His Majesty Sultan Haitham bin Tarik's Vision 2040 to create a sustainable, diversified and innovation based economy.

Traditionally, oil & gas, manufacturing, financial services and real estate have been the major beneficiaries of FDI in Oman. Foreign investors are also showing an increased interest in other fast growing sectors such as logistics, tourism, renewable energy, technology, mining, agriculture, aquaculture and food processing, etc.





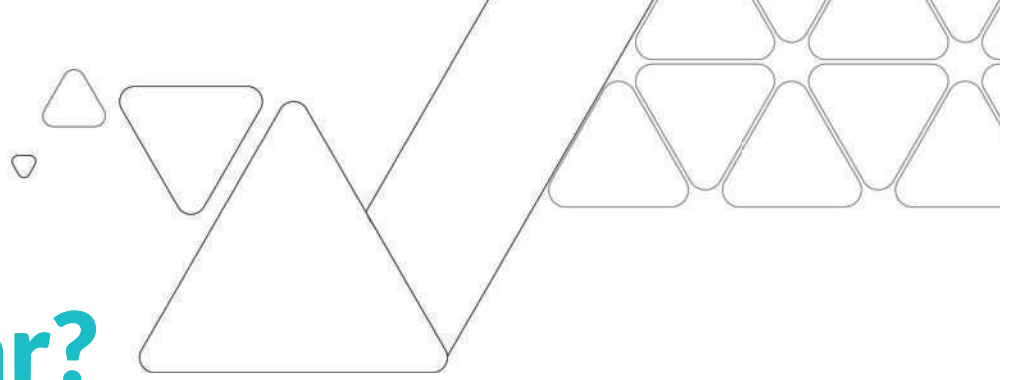
About Suhar



Suhar, located in the Sultanate of Oman, has emerged as a highly attractive destination for foreign companies seeking to expand their global footprint. With its strategic geographical location, robust infrastructure, business-friendly policies, and stable economic environment, Suhar offers a multitude of opportunities for investors.



Why Sohar?



Sohar has emerged as a leading destination for foreign investors over the last decade, owing to several factors. This includes:

Strategic Geographical Location

Sohar's strategic location at the crossroads of the Arabian Gulf and the Indian Ocean positions it as a pivotal point for trade and commerce. The Sohar Port and Freezone, in particular, is strategically positioned to serve as a gateway for goods entering and exiting the Middle East. The proximity to major markets in the Gulf Cooperation Council (GCC), as well as access to the wider Middle East and North Africa (MENA) region, makes Sohar a prime location for businesses engaged in logistics, distribution, manufacturing, fisheries, tourism, and more.

Multimodal Connectivity

Sohar boasts outstanding connectivity through its integrated network of air, sea, and land transportation, with promising prospects for further enhancement with the anticipated railway project. The Sohar Airport ensures swift and efficient air travel, linking the city to regional and international destinations, fostering business and tourism. The Sohar Port, strategically situated on the Oman Sea, stands as a vital maritime hub, facilitating the smooth flow of goods and bolstering the city's trade potential. The well-maintained roadways and highways provide seamless land connectivity, ensuring easy access to neighboring regions and promoting intra-city mobility.





State-of-the-Art Infrastructure

Sohar boasts world-class business infrastructure. For reference, the Sohar Port and Freezone, which is one of the primary drivers of its economic growth ranks among the fastest-growing ports in the world and is equipped with state-of-the-art facilities to handle a wide range of cargo, including containers, bulk, and liquid cargo. The Sohar Freezone, adjacent to the port, provides businesses with a tax-free environment (for 10 to 25 years depending on various factors), modern logistics services, and world-class amenities for manufacturing and storage, making it an ideal location for foreign investors to establish their operations.

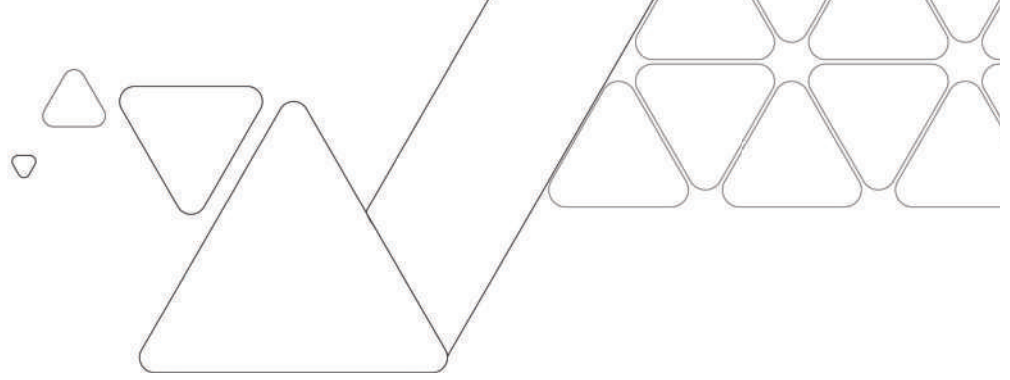
Business-Friendly Regulatory Environment

The Sultanate of Oman has adopted a business-friendly regulatory framework to attract foreign investment, and Sohar is no exception. The Omani government actively encourages foreign participation in various sectors of the economy, offering incentives such as:

- 100% foreign ownership in most sectors
- Competitive corporate tax rates
- No personal income tax
- Repatriation of profits and capital allowed
- Intellectual property protection

Oman has strong laws and regulations, which are constantly amended to provide a flexible and up-to-date legal framework to do business in. Business disputes are adjudicated by the commercial courts.





Diverse Investment Opportunities

Suhar offers a wide range of investment opportunities across various sectors. Some of the key sectors that have seen significant growth and present attractive prospects for foreign companies include:

- **Manufacturing:** Suhar's industrial hub includes sectors like petrochemicals, metals, food processing, and automotive manufacturing.
- **Logistics and Transportation:** The region is a logistics and transportation hub with opportunities in warehousing, distribution, and supply chain management.
- **Renewable Energy:** Oman is actively pursuing renewable energy projects, making it an attractive destination for companies involved in renewable energy development.
- **Tourism and Hospitality:** The country's tourism sector is on the rise, presenting opportunities in hotels, resorts, and related services.

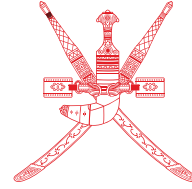
Stable Political and Economic Environment

Oman is renowned for its political stability and prudent economic policies. The government's commitment to diversifying the economy away from oil dependency has resulted in a stable economic environment with consistent growth. Oman's focus on economic diversification aligns with the interests of foreign investors looking for sustainable, long-term opportunities.

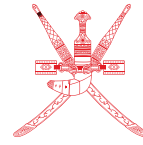


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Ministry of Commerce, Industry & Investment Promotion



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

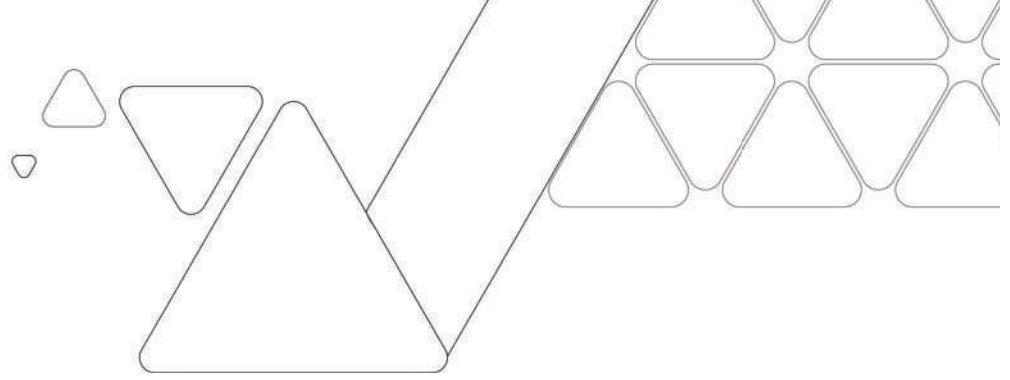


مدائن
madayn

SOHAR
PORT / FREEZONE



SUHAR INVESTMENT FORUM 2024



Key Investments in Sohar



Investments in the Wilayat have predominantly revolved around its transformation into an industrial city. Notable among these investments in Sohar are:

Public/Private Partnerships:

- Sohar Port and Freezone (Ports & Logistics)
- Sohar Aluminium (Manufacturing)
- OQ Refinery (Petrochemicals)
- Liwa Plastics Industries Complex (Petrochemicals)

Private Sector Investments:

- Jindal Shadeed Iron & Steel (Manufacturing)
- Taghleef Industries (Petrochemicals)
- L&T Modular Fabrication Yard (Heavy Engineering)
- Al Tamman Indsil Ferrochrome (Manufacturing)
- Oman Methanol Company (Petrochemicals)
- Majan Glass Company (Manufacturing)
- Sohar Steel (Manufacturing)
- Oman Formaldehyde Chemical Company (Petrochemicals)
- Sohar Galvanizing & Steel Industries (Manufacturing)
- Sohar University (Education)





Suhar Investment Forum Overview



The Suhar Investment Forum 2024, hosted by the Oman Chamber of Commerce and Industry (OCCI) – North Al Batinah, is poised to become a pivotal event aimed at ushering in a new era of investment opportunities and economic growth in the Governorate of North Al Batinah. Over the course of two dynamic days, this forum will serve as a beacon for both local and international investors, offering a plethora of investment prospects and fostering collaboration through informative workshops, engaging forums, and captivating exhibitions.

Unveiling Prosperity: The primary objective of the Forum is to showcase the abundant investment opportunities within the Governorate. By doing so, we aspire to catalyze the growth of investment projects across various sectors, including business, industry, tourism, and logistics services. These opportunities are not only lucrative but also integral to achieving sustainable economic development in the region.

