

## Profile

### Sultanate of Oman



### Oman at a Glance

Capital:	Muscat
Official language:	Arabic
Population:	3,424,386 (July 2017 est.)
Government:	absolute monarchy
Establishment	1650 (expulsion of the Portuguese)
National or Regional Currency:	Rial (OMR)
Area:	total: 309,500 sq km land: 309,500 sq km water: 0 sq km

**Location:** Middle East, bordering the Arabian Sea, Gulf of Oman, and Persian Gulf, between Yemen and UAE

**Geographic Coordinates:** 21 00 N, 57 00 E

**Map References:** Middle East

**Area - Comparative:** slightly more than five times the size of Georgia; slightly less than twice the size of California

**Terrain:** central desert plain, rugged mountains in north and south

**Elevation Extremes(M):** lowest point: Arabian Sea 0 m ; highest point: Jabal Shams 2,980 m



**Land Boundaries(Km):** total: 1,561 km ; border countries: Saudi Arabia 658 km, UAE 609 km, Yemen 294 km

**Coastline:** 2,092 km

**Maritime Claims:** territorial sea: 12 nm ; contiguous zone: 24 nm ; exclusive economic zone: 200 nm

**Geography - Note:** strategic location on Musandam Peninsula adjacent to Strait of Hormuz, a vital transit point for world crude oil<sup>1</sup>

## History

The inhabitants of the area of Oman have long prospered from Indian Ocean trade. In the late 18th century, the nascent sultanate in Muscat signed the first in a series of friendship treaties with Britain. Over time, Oman's dependence on British political and military advisors increased, although the Sultanate never became a British colony. In 1970, QABOOS bin Said Al-Said overthrew his father, and has since ruled as sultan, but he has not designated a successor. His extensive modernization program has opened the country to the outside world, while preserving the longstanding close ties with the UK and US. Oman's moderate, independent foreign policy has sought to maintain good relations with its neighbors and to avoid external entanglements. Inspired by the popular uprisings that swept the Middle East and North Africa beginning in January 2011, some Omanis staged demonstrations, calling for more jobs and economic benefits and an end to corruption. In response to those protester demands, QABOOS in 2011 pledged to implement economic and political reforms, such as granting legislative and regulatory powers to the Majlis al-Shura and increasing unemployment benefits. Additionally, in August 2012, the Sultan announced a royal directive mandating the speedy implementation of a national job creation plan for thousands of public and private sector Omani jobs. As part of the government's efforts to decentralize authority and allow greater citizen participation in local governance, Oman successfully conducted its first municipal council elections in December 2012. Announced by the Sultan in 2011, the municipal councils have the power to advise the Royal Court on the needs of local districts across Oman's 11 governorates. The Sultan returned to Oman in March 2015 after eight months in Germany, where he received medical treatment. He has since appeared publicly on a few occasions.<sup>2</sup>

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<sup>1</sup> <http://www.economywatch.com/economic-statistics/oman/Geography/>

<sup>2</sup> <https://www.indexmundi.com/oman/background.html>

## Government

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<b>Country name:</b>	<b>Sultanate of Oman</b>
<b>Government type:</b>	absolute monarchy
<b>Capital:</b>	Muscat
<b>Administrative divisions:</b>	11 governorates (muhafazat, singular - muhafaza); Ad Dakhiliyah, Al Buraymi, Al Wusta, Az Zahirah, Janub al Batinah (Al Batinah South), Janub ash Sharqiyah (Ash Sharqiyah South), Masqat (Muscat), Musandam, Shamal al Batinah (Al Batinah North), Shamal ash Sharqiyah (Ash Sharqiyah North), Zufar (Dhofar)
<b>Independence:</b>	1650 (expulsion of the Portuguese)
<b>National holiday:</b>	National Day, 18 November; note - coincides with the birthday of Sultan QABOOS, 18 November (1940)
<b>Constitution:</b>	promulgated by royal decree 6 November 1996 (the Basic Law of the Sultanate of Oman serves as the constitution); amended by royal decree in 2011
<b>Legal system:</b>	mixed legal system of Anglo-Saxon law and Islamic law
<b>Suffrage:</b>	21 years of age; universal; note - members of the military and security forces by law cannot vote
<b>Executive branch:</b>	chief of state: Sultan and Prime Minister QABOOS bin Said Al-Said (sultan since 23 July 1970 and prime minister since 23 July 1972); note - the monarch is both chief of state and head of government  head of government: Sultan and Prime Minister QABOOS bin Said Al-Said (sultan since 23 July 1970 and prime minister since 23 July 1972)  cabinet: Cabinet appointed by the monarch  elections/appointments: members of the Ruling Family Council determine a successor from the sultan's extended family; if the Council cannot form a consensus within 3 days of the sultan's death or incapacitation, the Defense Council will relay a predetermined heir as chosen by the sultan
<b>Legislative branch:</b>	description: bicameral Council of Oman or Majlis Oman consists of the Council of State or Majlis al-Dawla (85 seats including the chairman; members appointed by the sultan from among former government officials and prominent educators, businessmen, and citizens) and the Consultative Council or Majlis al-Shura (85 seats; members directly elected in single- and 2-seat constituencies by simple majority popular vote to serve renewable 4-year terms); note - since political reforms in 2011, legislation from the Consultative Council is submitted to the Council of State for review by the Royal Court elections: Consultative Assembly - last held on 25 October 2015 (next to be held in October 2019)

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	election results: percent of vote by party - NA; seats by party - NA; note - organized political parties in Oman are legally banned
<b>Judicial branch:</b>	highest court(s): Supreme Court (consists of 5 judges) judge selection and term of office: judges nominated by the 9-member Supreme Judicial Council (chaired by the monarch) and appointed by the monarch; judges appointed for life subordinate courts: Courts of Appeal; Administrative Court; Courts of First Instance; sharia courts; magistrates' courts; military courts

Source: [https://www.indexmundi.com/oman/government\\_profile.html](https://www.indexmundi.com/oman/government_profile.html)

## International Human Development Trend

Human Development Index

Year	value
2010	0.793
2012	0.804
2014	0.815
2015	0.822
2016	0.822
2017	0.821

Source: [http://hdr.undp.org/sites/default/files/2018\\_human\\_development\\_statistical\\_update.pdf](http://hdr.undp.org/sites/default/files/2018_human_development_statistical_update.pdf)

## Human Development Indicators

### Health

Indicator	value
<b>Expenditure on health, public (% of GDP)(%)2015</b>	3.8
<b>Under-five mortality (per 1,000 live birth) 2016</b>	10.7
<b>Life expectancy at birth 2017</b>	77.3

Source: [http://hdr.undp.org/sites/default/files/2018\\_human\\_development\\_statistical\\_update.pdf](http://hdr.undp.org/sites/default/files/2018_human_development_statistical_update.pdf)

### Education

Indicator	Value
<b>Government expenditure on education (% of GDP) (%) 2012-2017</b>	6.2
<b>Primary school dropout rates (% of primary school cohort) 2007-2016</b>	0.9
<b>Expected Years of Schooling (of children) 2017</b>	13.9
<b>Adult literacy rate, both sexes (% aged 15 and above)</b>	93.0
<b>Mean years of schooling (of adults) (years)</b>	9.5

## Economy - overview:

Oman is heavily dependent on its dwindling oil resources, which generate 84% of government revenue. In 2016, low global oil prices drove Oman's budget deficit to \$11.5 billion, or approximately 19% of GDP, but the budget deficit was reduced to 13% of GDP in 2017 as Oman reduced government subsidies. Oman has limited foreign assets and is issuing debt to cover its deficit.

Oman is using enhanced oil recovery techniques to boost production, but has simultaneously pursued a development plan that focuses on diversification, industrialization, and privatization, with the objective of reducing the oil sector's contribution to GDP from 46% at present to 9% by 2020 in accordance with Oman's ninth five-year development plan. Tourism and gas-based industries are key components of the government's diversification strategy.

Muscat also has notably focused on creating more Omani jobs to employ the rising number of nationals entering the workforce. However, high social welfare benefits — that had increased in the wake of the 2011 Arab Spring — have challenged the government's ability to effectively balance its budget in light of low export oil prices. In response, Omani officials imposed austerity measures to its gasoline and diesel subsidies in 2016, with further subsidy cuts planned for electricity and liquid petroleum gas. The spending cuts have faced some public opposition, which could hinder their implementation.<sup>3</sup>

## Economic Outlook

<b>GDP</b>	Last	Previous	Range	Unit	Reference	Frequency
GDP	72.64	66.82	0.04:81.08	USD Billion	Dec/17	Yearly
GDP Annual Growth Rate	-0.9	5	-0.9:13.1	%	Dec/17	Yearly
GDP PER CAPITA	16144	16962	714:19409	USD	Dec/17	Yearly
GDP PER CAPITA PPP	37961	39884	35042:45636	USD	Dec/17	Yearly
<b>Labor</b>	Last	Previous	Range	Unit	Reference	Frequency
POPULATION	4.64	4.42	0.55:4.46	Million	Dec/17	Yearly
UNEMPLOYMENT RATE	16	15.8	15.8:19.8	%	Dec/17	Yearly
<b>Prices</b>	Last	Previous	Range	Unit	Reference	Frequency
INFLATION RATE	0	0.2	0.55:14.5	%	Mar/19	Monthly
<b>Money</b>	Last	Previous	Range	Unit	Reference	Frequency
INTEREST RATE	2.99	2.98	1:5	%	Mar/19	Daily
<b>Trade</b>	Last	Previous	Range	Unit	Reference	Frequency

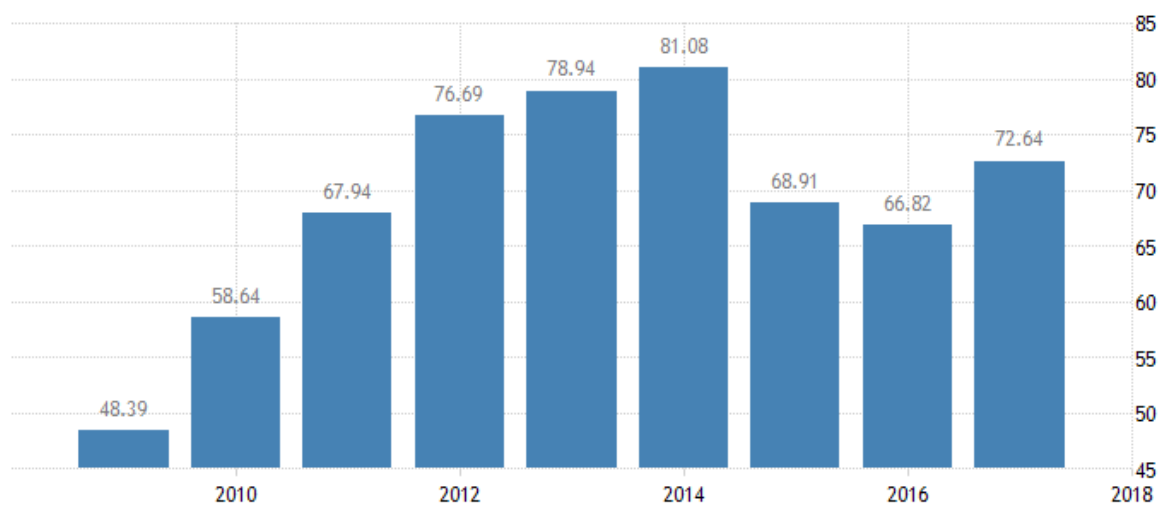
<sup>3</sup> [https://www.indexmundi.com/oman/economy\\_overview.html](https://www.indexmundi.com/oman/economy_overview.html)

BALANCE OF TRADE	493	538	-118:2379	OMR Billion	Sep/18	Monthly
CURRENT ACCOUNT	-4137	-4737	-4737:34.3	OMR Million	Dec/17	Yearly
CURRENT ACCOUNT TO GDP	-14.8	-18.5	-22.47:17.84	%	Dec/17	Yearly
EXPORTS	1556	1650	423:1992	OMR Million	Nov/18	Monthly
IMPORTS	847	964	242:1392	OMR Million	Nov/18	Monthly
<b>Government</b>	Last	Previous	Range	Unit	Reference	Frequency
GOVERNMENT DEBT TO GDP	39.9	31.1	4.1:39.9	%	Dec/17	Yearly
GOVERNMENT BUDGET	-7.7	-13.5	-20.6:2.6	%	Dec/18	Yearly
CREDIT RATING	77.5					Monthly

Source: <https://tradingeconomics.com/oman/indicators>

## GDP

The Gross Domestic Product (GDP) in Oman was worth 72.64 billion US dollars in 2017. The GDP value of Oman represents 0.12 percent of the world economy. GDP in Oman averaged 19.50 USD Billion from 1960 until 2017, reaching an all time high of 81.08 USD Billion in 2014 and a record low of 0.04 USD Billion in 1960.<sup>4</sup>

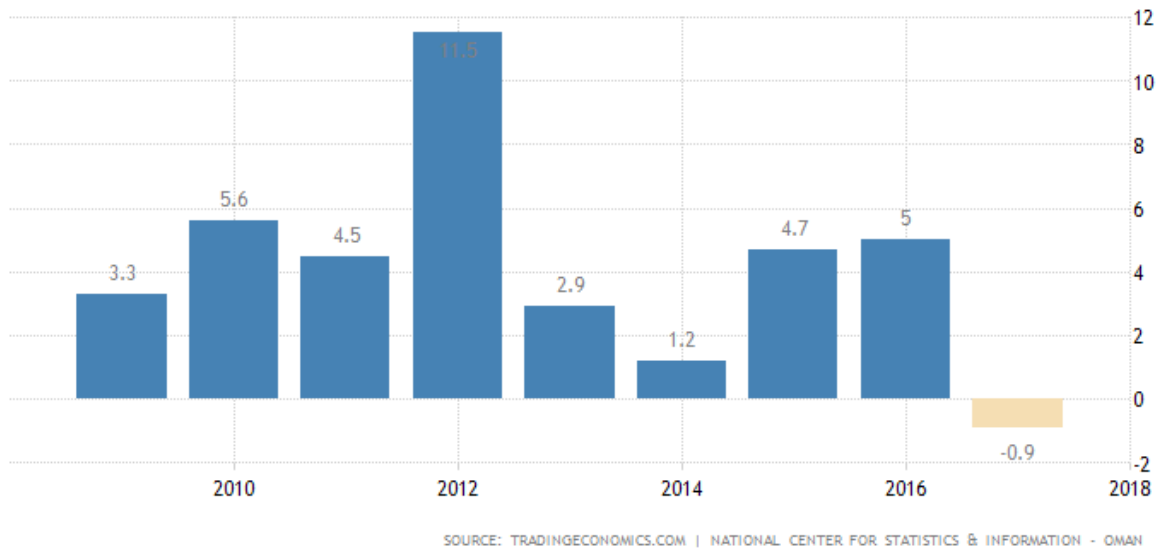


SOURCE: TRADINGECONOMICS.COM | WORLD BANK

<sup>4</sup> <https://tradingeconomics.com/oman/gdp>

## GDP Annual Growth Rate

The Gross Domestic Product (GDP) in Oman contracted 0.90 percent in 2017 from the previous year. GDP Annual Growth Rate in Oman averaged 5.12 percent from 2000 until 2017, reaching an all time high of 13.10 percent in 2008 and a record low of -0.90 percent in 2017.<sup>5</sup>

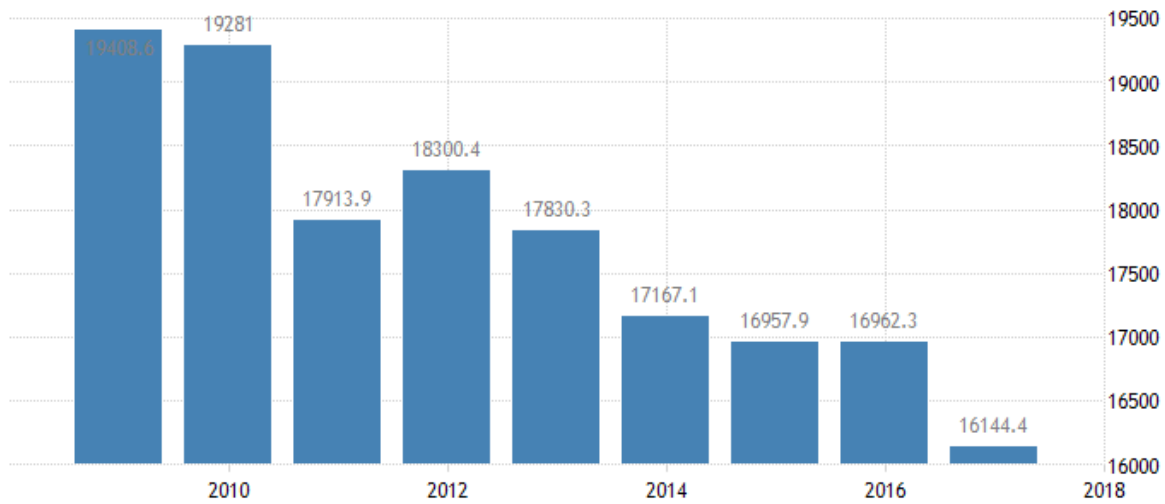


## GDP per Capita

The Gross Domestic Product per capita in Oman was last recorded at 16144.40 US dollars in 2017. The GDP per Capita in Oman is equivalent to 128 percent of the world's average. GDP per capita in Oman averaged 12885.16 USD from 1960 until 2017, reaching an all time high of 19408.60 USD in 2009 and a record low of 713.70 USD in 1961.<sup>6</sup>

<sup>5</sup> <https://tradingeconomics.com/oman/gdp-growth-annual>

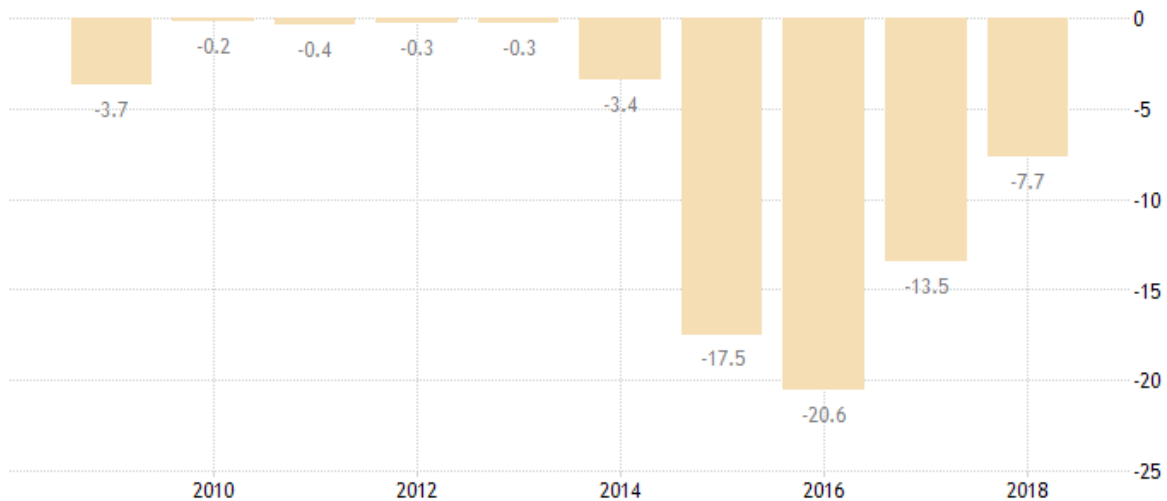
<sup>6</sup> <https://tradingeconomics.com/oman/gdp-per-capita>



SOURCE: TRADINGECONOMICS.COM | WORLD BANK

### Government Budget

Oman recorded a Government Budget deficit equal to 7.70 percent of the country's Gross Domestic Product in 2018. Government Budget in Oman averaged -3.78 percent from 2003 until 2018, reaching an all time high of 2.60 percent in 2005 and a record low of -20.60 percent in 2016.<sup>7</sup>



SOURCE: TRADINGECONOMICS.COM | CENTRAL BANK OF OMAN

<sup>7</sup> <https://tradingeconomics.com/oman/government-budget>



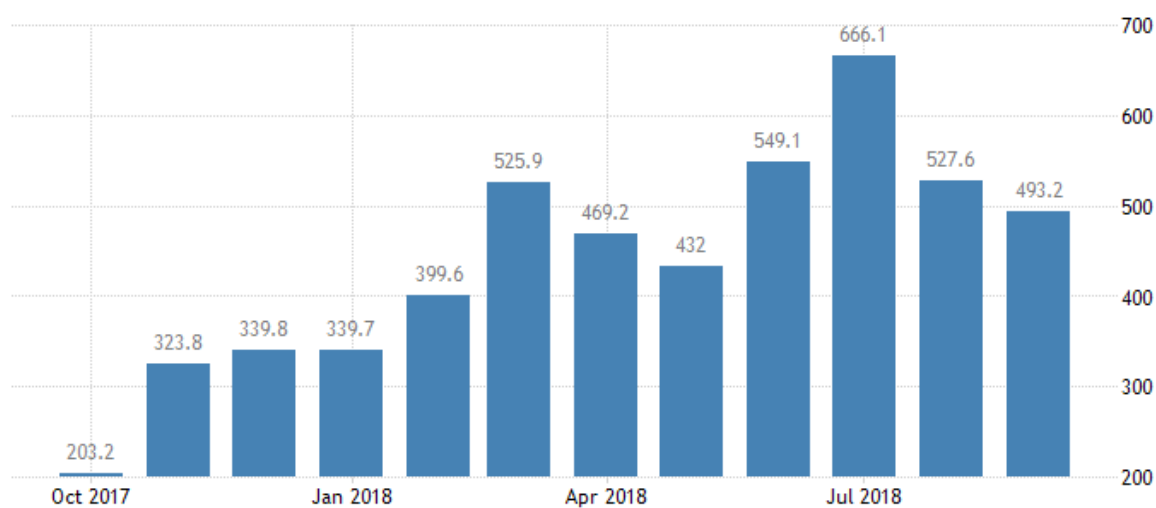
## Foreign Trade Evaluation

Trade	Last	Previous	Highest	Lowest	Unit
Balance of Trade	493.20	527.60	2379.00	-117.60	OMR Million
Current Account	-4137.00	-4737.00	3403.00	-4737.00	OMR Million
Current Account to GDP	-14.80	-18.50	17.84	-22.47	percent
Exports	1555.90	1650.20	1992.00	423.00	OMR Million
<b>Imports</b>	<b>846.80</b>	<b>963.70</b>	<b>1392.10</b>	<b>242.50</b>	<b>OMR Million</b>

Source: <https://tradingeconomics.com/oman/indicators>

### Balance of Trade

Oman recorded a trade surplus of 493.20 OMR Million in September of 2018. Balance of Trade in Oman averaged 479.22 OMR Million from 1982 until 2018, reaching an all time high of 2379 OMR Million in June of 2000 and a record low of -117.60 OMR Million in June of 1998.<sup>8</sup>

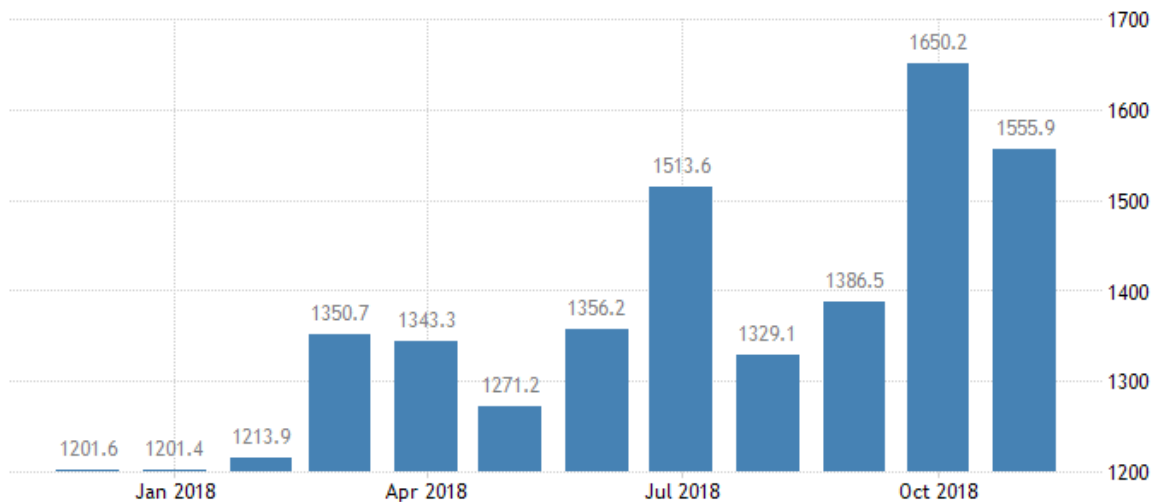


SOURCE: TRADINGECONOMICS.COM | NATIONAL CENTER FOR STATISTICS & INFORMATION - OMAN

<sup>8</sup> <https://tradingeconomics.com/oman/balance-of-trade>

## Exports and Imports

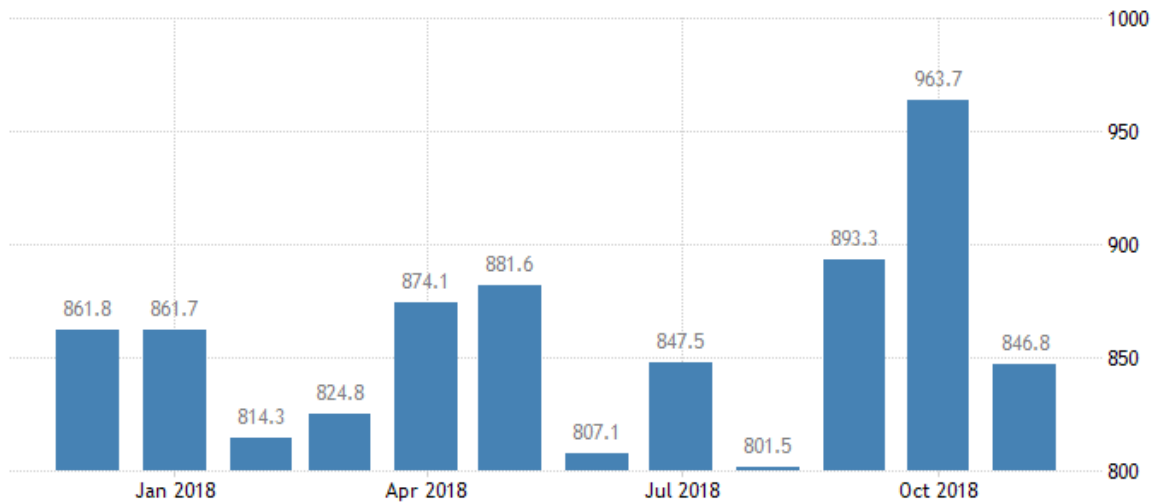
Exports in Oman decreased to 1555.90 OMR Million in November from 1650.20 OMR Million in October of 2018. Exports in Oman averaged 1144.56 OMR Million from 2004 until 2018, reaching an all time high of 1992 OMR Million in September of 2012 and a record low of 423 OMR Million in August of 2004.



SOURCE: TRADINGECONOMICS.COM | NATIONAL CENTER FOR STATISTICS & INFORMATION - OMAN

Imports in Oman decreased to 846.80 OMR Million in November from 963.70 OMR Million in October of 2018. Imports in Oman averaged 713.77 OMR Million from 2004 until 2018, reaching an all time high of 1392.10 OMR Million in September of 2013 and a record low of 242.50 OMR Million in January of 2005.<sup>9</sup>

<sup>9</sup> <https://tradingeconomics.com/oman/imports>



SOURCE: TRADINGECONOMICS.COM | NATIONAL CENTER FOR STATISTICS & INFORMATION - OMAN

## Tariffs and imports: Summary and duty ranges

Part A.1		Tariffs and imports: Summary and duty ranges								
Summary		Total	Ag	Non-Ag	WTO member since			2000		
Simple average final bound		14.1	27.8	11.8	Binding coverage:		Total	100		
Simple average MFN applied	2017	5.6	11.7	4.6			Non-Ag	100		
Trade weighted average	2016	6.8	18.8	4.2	Ag: Tariff quotas (in %)			0		
Imports in billion US\$	2016	20.7	3.6	17.1	Ag: Special safeguards (in % )			0		
Frequency distribution		Duty-free	0 <= 5	5 <= 10	10 <= 15	15 <= 25	25 <= 50	50 <= 100	> 100	NAV in %
		Tariff lines and import values (in %)								
Agricultural products										
Final bound		0	9.6	6.8	72.1	0.1	1.6	2.8	6.9	0
MFN applied	2017	23.0	67.8	0	0	0.4	0	6.2	1.1	1.3
Imports	2016	30.8	60.4	0	0	0.6	0	1.2	7.0	7.1
Non-agricultural products										
Final bound		7.1	6.4	21.1	61.0	4.5	0	0	0	0
MFN applied	2017	8.4	91.2	0	0	0	0	0.1	0	0
Imports	2016	14.8	85.2	0	0	0	0	0	0	0.0

**Part A.2 Tariffs and imports by product groups**

Product groups	Final bound duties				MFN applied duties			Imports	
	AVG	Duty-free in %	Max	Binding in %	AVG	Duty-free in %	Max	Share in %	Duty-free in %
Animal products	49.7	0	200	100	18.0	36.5	100	2.5	48.6
Dairy products	19.8	0	75	100	5.0	0	5	2.6	0
Fruit, vegetables, plants	19.5	0	100	100	6.2	31.9	100	2.0	56.6
Coffee, tea	15.0	0	15	100	7.1	37.5	100	0.6	29.4
Cereals & preparations	14.1	0	75	100	3.2	35.2	5	3.6	63.7
Oilseeds, fats & oils	23.7	0	200	100	8.0	3.6	100	2.6	6.6
Sugars and confectionery	12.9	0	15	100	4.2	29.4	100	0.4	73.9
Beverages & tobacco	99.0	0	200	100	65.9	0.7	200	2.5	0.0
Cotton	13.0	0	15	100	5.0	0	5	0.0	0
Other agricultural products	14.7	0	15	100	6.2	11.0	100	0.5	11.9
Fish & fish products	18.7	0	20	100	3.6	28.1	5	0.4	40.9
Minerals & metals	14.4	1.9	20	100	4.9	2.3	5	26.0	10.5
Petroleum	20.0	0	20	100	5.0	0	5	9.0	0
Chemicals	5.5	10.8	15	100	4.4	11.5	5	11.7	19.8
Wood, paper, etc.	7.6	2.2	15	100	4.8	5.0	5	3.3	3.2
Textiles	14.8	0.2	15	100	5.0	0.2	5	1.2	0.8
Clothing	15.0	0	15	100	5.0	0	5	0.9	0
Leather, footwear, etc.	14.3	4.7	15	100	6.9	0	100	1.5	0
Non-electrical machinery	11.2	13.0	15	100	4.5	9.1	5	15.2	9.9
Electrical machinery	10.1	31.4	15	100	3.6	26.9	5	8.2	42.1
Transport equipment	11.8	4.2	15	100	4.1	17.4	5	1.7	65.0
Manufactures, n.e.s.	12.4	11.0	15	100	4.6	8.6	5	3.7	25.3

**Part B Exports to major trading partners and duties faced**

Major markets	Bilateral imports		Diversification		MFN AVG of		Pref. margin	Duty-free imports	
	in million US\$		95% trade in no. of		traded TL			TL in %	Value in %
			HS 2-digit	HS 6-digit	Simple	Weighted	Weighted		
Agricultural products									
1. United Arab Emirates	2015	314	10	27	6.7	3.4	3.4	100.0	100.0
2. Saudi Arabia, Kingdom of	2015	247	7	13	6.2	5.3	5.3	100.0	100.0
3. Yemen	2015	52	9	17	8.7	8.2	8.2	100.0	100.0
4. Qatar	2016	40	12	34	10.4	5.0	5.0	100.0	100.0
5. Kuwait, the State of	2016	31	13	28	4.7	4.7	4.7	100.0	100.0
Non-agricultural products									
1. China	2016	11,966	2	2	5.7	0.2	0.0	19.1	93.3
2. Korea, Republic of	2016	2,368	2	3	6.0	2.9	0.0	18.9	0.1
3. Japan	2016	1,750	1	2	1.1	0.0	0.0	69.0	99.6
4. United Arab Emirates	2015	1,382	24	74	4.7	4.8	4.8	100.0	100.0
5. India	2016	1,280	10	24	9.2	4.6	0.0	2.3	20.0

Source: <http://stat.wto.org/TariffProfile/WSDBTariffPFView.aspx?Language=E&Country=OM>

# Trade Profile 2017

## Oman

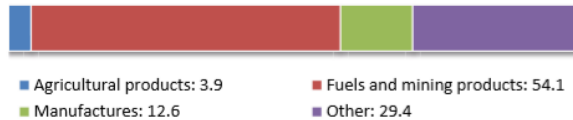
GDP (million current US\$, 2016)	63 171	<b>Rank in world trade, 2016</b>	<u>Exports</u>	<u>Imports</u>
GDP per capita (US\$, 2014-2016)	18 589	Merchandise	62	66
Current account balance (% GDP, 2016)	-15.5	excluding intra-EU trade	42	45
Trade per capita (US\$, 2013-2015)	12 178	Commercial services	85	62
Trade (% GDP, 2013-2015)	59.1	excluding intra-EU trade	58	43

### MERCHANDISE TRADE

Million US\$	Value		Annual percentage change	
	2016	2010-2016	2015	2016
Merchandise exports, f.o.b.	25 302	-6	-34	-27
Merchandise imports, c.i.f.	22 700	2	-1	-22
	<u>2016</u>			<u>2016</u>
Share in world total exports (%)	0.16			0.14

#### Breakdown in economy's total exports

##### By main commodity group, % (2015)

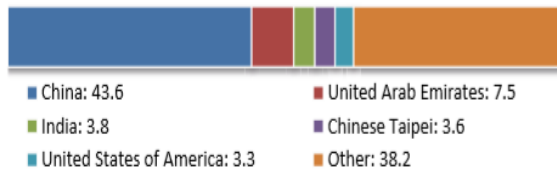


#### Breakdown in economy's total imports

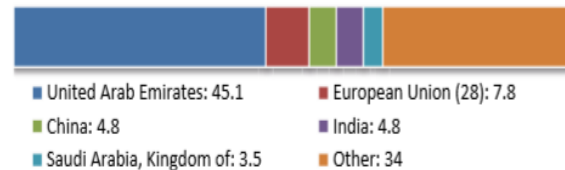
##### By main commodity group, % (2014)



#### By main destination, % (2016)



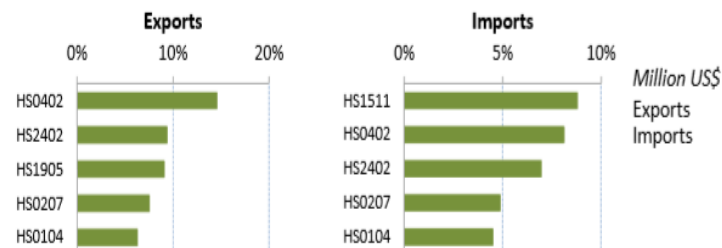
#### By main origin, % (2016)



### Agricultural Products

Top exported products (Million US\$)		Value	Top imported products (Million US\$)		Value
		2016			2016
HS0402	Milk and cream, concentrated	175	HS1511	Palm oil and its fractions	315
HS2402	Cigars, cheroots, cigarillos	113	HS0402	Milk and cream, concentrated	290
HS1905	Bread, pastry, other bakers' wares	109	HS2402	Cigars, cheroots, cigarillos	249
HS0207	Meat and edible offal of poultry	91	HS0207	Meat and edible offal of poultry	174
HS0104	Live sheep and goats	75	HS0104	Live sheep and goats	161

#### Share in economy's trade in agricultural products

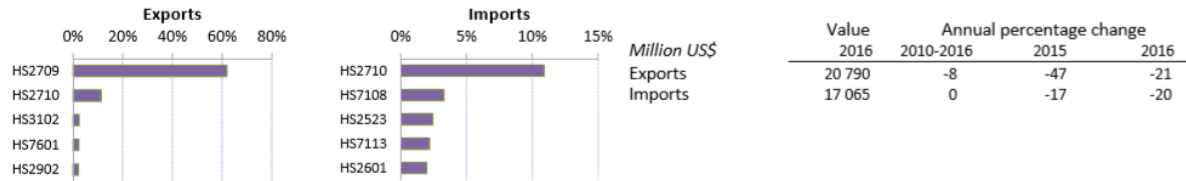


Million US\$	Value		Annual percentage change	
	2016	2010-2016	2015	2016
Exports	1 202	6	30	-13
Imports	3 577	7	-2	1

## Non-Agricultural Products

Top exported products (Million US\$)		Value 2016	Top imported products (Million US\$)		Value 2016
HS2709	Petroleum oils, crude	12 868	HS2710	Petroleum oils, other than crude	1 861
HS2710	Petroleum oils, other than crude	2 357	HS7108	Gold	559
HS3102	Nitrogenous fertilisers	502	HS2523	Portland cement, aluminous cement	415
HS7601	Unwrought aluminium	477	HS7113	Articles and parts of jewellery	373
HS2902	Cyclic hydrocarbons	464	HS2601	Iron ores and concentrates	338

### Share in economy's trade in non-agricultural products



Oman

## TRADE IN COMMERCIAL SERVICES

Million US\$	Value 2015	Annual percentage change		2015
		2010-2015	2014	
Commercial services exports	3 483	14	6	11
Commercial services imports	10 102	10	2	1
	2015			2015

Share in world total exports (%)

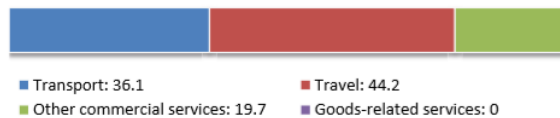
0.07

Share in world total imports (%)

0.22

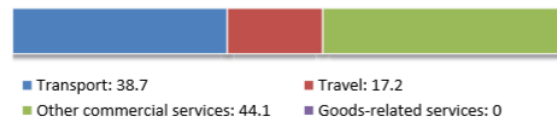
### Breakdown in economy's total exports

By main services item, % (2015)



### Breakdown in economy's total imports

By main services item, % (2015)



By main destination

NO DATA AVAILABLE

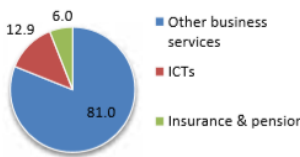
By main origin

NO DATA AVAILABLE

Activate Windows  
Go to Settings to activate Windows.

## Other Commercial Services and Goods-related Services

Exports of OCS by main item (2015)	Million US\$	Value 2015	Annual percentage change		2015
			2010-2015	2014	
Other commercial services	Exports	686	7	4	16
	Imports	4 455	11	9	3
		2016	2010-2016	2015	2016
Goods-related services	Exports	...	...	...	...
	Imports	...	...	...	...



## INDUSTRIAL PROPERTY

Patent applications			Trademark applications, 2015			Industrial design applications, 2015		
Residents	Non-residents	Total	Residents	Non-residents	Total	Residents	Non-residents	Total
...	...	...	...	2 061	2 061	5	323	328

**Oman Chamber of Commerce & Industry**

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