

## Key Facts

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The Sultanate of Oman is a country located on the southeastern coast of the Arabian Peninsula, bordered by the Arabian Sea, the Gulf of Oman, and the United Arab Emirates. Here are some key aspects:

### Geography

Capital: Muscat

Landscape: Oman features diverse geography, including mountains, deserts, and coastline, with significant natural beauty and biodiversity sized around 309,501 square KM.

### History

Oman has a rich history influenced by various cultures and trade routes. It has been known for its maritime trade and was historically a center for the spice trade.

### Economy

Traditionally reliant on oil, Oman is diversifying its economy through initiatives like Oman Vision 2040, focusing on tourism, manufacturing, and logistics, and alternative energy production such as green hydrogen, solar and wind.

### Culture

Oman has a rich cultural heritage, characterized by traditional music, dance, and handicrafts. It emphasizes hospitality and community values, with strong Islamic influences.

## Society

The population is diverse, with Omanis making up the majority, alongside expatriates from various countries. Arabic is the official language, and Islam is the predominant religion.

Overall, Oman is known for its unique blend of tradition and modernity, along with its efforts towards sustainable development and economic diversification.

## Oman Vision 2040

Oman Vision 2040 is a strategic framework aimed at achieving sustainable development and economic diversification by 2040. Key objectives include reducing reliance on oil, enhancing human capital, improving infrastructure, and promoting good governance. The vision focuses on creating a prosperous economy, improving quality of life, and preserving Oman's cultural heritage while fostering environmental sustainability. Overall, it seeks to balance tradition with modernity for a dynamic future.

**Oman Vision 2040** is a strategic framework aimed at guiding the Sultanate of Oman towards sustainable development and economic diversification by the year 2040. Launched in 2020, it seeks to transform Oman's economy, improve the quality of life, and enhance governance.

### Key Objectives:

1. **Economic Diversification:** Reducing dependence on oil revenues by promoting sectors such as tourism, logistics, manufacturing, and fisheries.
2. **Sustainable Development:** Emphasizing environmental sustainability and resource management to preserve Oman's natural heritage.

3. **Human Capital Development:** Focusing on education and training to equip Omanis with the skills needed for a modern economy.
4. **Infrastructure Improvement:** Enhancing transportation, communication, and technological infrastructure to support economic growth.
5. **Governance and Institutional Framework:** Strengthening the role of government institutions and promoting transparency and accountability.

### **Vision and Goals:**

A. **A Prosperous Economy:** Aiming for a diversified, resilient economy with a high standard of living for all citizens.

B. **Quality of Life:** Improving healthcare, education, and social services to enhance overall well-being.

C. **Cultural Heritage:** Promoting Oman's rich cultural heritage and tourism as vital components of national identity and economic growth.

Oman Vision 2040 reflects a long-term commitment to shaping a dynamic future for the country, balancing tradition with modernity.

Taking advantage of trade routes between Asia, Europe, and Africa, Oman's US\$20 billion investment in infrastructure—world-class roads, highways, airports, deep-water ports, ferry terminals, and storage facilities—has cemented the country's position as a leading logistics hub and gateway to some of the world's largest and most affluent markets.

Oman is targeting the annual production of one million tonnes of green hydrogen by 2030, up to 3.75 million tonnes by 2040, and up to 8.5 million tonnes by 2050. This would be greater than total hydrogen demand in Europe today. The 2040 hydrogen target would represent 80% of Oman's current LNG exports in energy-equivalent terms, while achieving the 2050 target would almost double them.

Championing Oman's green energy transition is new national energy company, Hydrom, while Hy-Fly, a national alliance for green hydrogen, brings together major institutions across the public and private sectors to facilitate local production, transportation, utilization, and export. The Tawazun Offset Program promotes and supports capacity building for new energy as well as a range of other sectors.

Ranked third in the MENA region in renewable energy transition, Oman has three highly successful large-scale IPP solar projects and the award-winning Harweel Wind Farm, the first wind farm in the GCC currently in operation and contributing to Net Zero goals and the ambition of 30% of Oman's electricity being generated from renewables by 2030. Three more major wind-based projects are planned for procurement between 2021 and 2027.

goals, particularly outlined in Oman Vision 2040. This transformation aims to enhance the efficiency and effectiveness of government services, foster economic diversification, and improve the overall quality of life for citizens. Here are some key aspects:

### **Digital Transformation**

Oman's digital transformation is seen as a critical component in achieving its vision for a modern, diversified economy and improving the overall quality of life for its people.

### **Key Initiatives**

1. **E-Government Services:** The government is digitizing public services to make them more accessible and efficient. This includes online portals for various services like permits, licenses, and citizen services.
2. **Smart Cities:** Initiatives are underway to develop smart city concepts in major urban areas, integrating technology in infrastructure, transportation, and public services to enhance livability and sustainability.
3. **Digital Economy:** Oman is promoting the growth of the digital economy through support for startups and tech companies,

encouraging innovation in sectors like fintech, e-commerce, and digital marketing.

4. **Cybersecurity:** As digital services expand, Oman is focusing on enhancing cybersecurity measures to protect its digital infrastructure and citizens' data.
5. **Education and Skills Development:** Emphasis is placed on developing digital skills among the workforce, particularly through educational programs and vocational training in technology-related fields.
6. **Public-Private Partnerships:** Collaboration between the government and private sector is encouraged to drive innovation and investment in digital technologies.

### **Goals of Digital Transformation**

- **Improved Efficiency:** Streamlining processes to reduce bureaucracy and enhance service delivery.
- **Economic Diversification:** Leveraging technology to reduce reliance on oil revenues and foster new economic opportunities.
- **Enhanced Citizen Engagement:** Utilizing digital platforms to improve communication and engagement between the government and citizens.

I would like to shed light on the trade relationship between the Sultanate of Oman and the French Republic.

In bilateral trade relations, the Sultanate's commercial exchanges with France are relatively large. Imports have consistently surpassed exports, resulting in a persistent trade deficit for the Sultanate in relation to France. In 2022, imports decreased to OMR 53.7 million from OMR 58.4 million, a decline of 8%. As of the first 10 months of 2023, imports were valued at OMR 50.2 million.

Exports surged from OMR 4.01 in 2021 to OMR 30.7 in 2022, a jump of 664%, narrowing the trade deficit. This is attributed to a rise in aluminum and diesel exports. As of the first 10 months of 2023, exports of aluminum remain high, while exports of jet fuel surged, as France and the EU seek to diversify their oil and gas supply sources and limit dependence on Russia.

## **Sectors for Corporations with the Sultanate of Oman**

### **1. Tourism:**

Tourism contributes approximately 8% to Oman's GDP and is recognized as a top global destination, thanks to its iconic landmarks, rich culture, and natural beauty. As part of Oman Vision 2040, there are opportunities to collaborate with French tourism experts to enhance marketing strategies, improve infrastructure, and promote eco-tourism projects. This partnership aims to attract more international tourists, particularly from Europe.

### **2. Healthcare and Medical Products:**

France is a leader in healthcare innovation and a major exporter of medical products. With initiatives like the "Innovation Health" 2030 plan, Oman can leverage French expertise to develop its own pharmaceutical sector. This collaboration could include establishing research centers and manufacturing facilities.

### **3. Energy:**

Due to the Russia-Ukraine conflict, France has increased its demand for oil and liquefied natural gas (LNG) from alternative sources, including Oman. This presents an opportunity for Oman to expand its oil and LNG exports. The longstanding cooperation between Oman and France in the energy sector can be further strengthened, benefiting both countries by

diversifying energy supply chains and reducing reliance on specific markets.

The sectors mentioned, presents significant opportunities for collaboration between Oman and France, aimed at economic diversification and mutual benefits.