

# OMAN INVESTS HEAVILY IN THE TOURISM SECTOR



By 2025 the Sultanate of Oman aims to implement a total, by both public and private sector investors, including 363 tourism projects. The total investment volume amounts to OMR 2.29 billion (approx. EUR 5.37 billion). Further projects are expected to be acquired, increasing investments to OMR 3 billion (around EUR 7 billion). This is part of the Sultanate's efforts to promote tourism investment in all sectors and keep pace with the growing tourism movement in the country.

As Salim Al Mahrouqi, Omani's Minister of Cultural Heritage and Tourism, explains, these investments not only serve the economic aspect but also fully exploit the potential of the Sultanate. Al Mahrouqi emphasizes that preference would be given to projects that promote tourism both in the short term and in the long term while at the same time highlighting and preserving cultural heritage.

Particularly important are those projects that are currently relevant to the tourism market and diversifying the range of services offered by the Sultanate. This would appeal to different types of visitors, which will help in getting support for small and medium-sized enterprises and local communities.

Twelve integrated tourism complexes with an investment value of OMR 3.9 billion (around EUR 9.15 billion) are currently being implemented in the Sultanate.

These include the projects Al Mouj, Barr Al Jissah Resort (as part of the development of the waterfront), Mandarin Oriental and The Residences at Mandarin Oriental Muscat, Al Diyar Ras Al Hadd Resort, Hawana Salalah (Salalah Beach Resort), Yiti Sustainable City, Phase Two of the Mirbat Tourism Project, Phase One of the Jebel Sifah & Blue City Project, and The Orient & Palm Resort Project.

All preparations are already underway for another package of integrated tourism complexes in the governorates of Muscat, Musandam, and Al Sharqiya South, with an estimated total investment value of OMR 2.5 billion (around EUR 5.86 billion). The aim is to find attractive opportunities for small and medium-sized enterprises and to create a wide range of employment opportunities for the labor market.

In addition, high-quality and versatile projects with a total investment volume of OMR 262 million (around EUR 615 million) will be realized, including the Botanical Garden near the capital Muscat as well as the Village Project and Salalah Gardens (The Nargil Farm). Furthermore, several projects will be developed on the islands of Hallaniyat and Daymaniyat by 2025, with estimated investment costs of OMR 137 million (around EUR 321 million).

At the same time, the Sultanate is trying to attract prestigious hotel brands, such as the Canadian luxury hotel group Four Seasons, which is planning a hotel in Muscat. In the past two years, a total of 124 hotel projects with a total investment value of OMR 139 million (around EUR 326 million) have been implemented - for example, Avani, Intercity Hotel, and Jumeirah hotels recently opened in Muscat, and a Dusit in the Hajar Mountains.

Smaller guest accommodations with an investment volume of less than OMR 5 million (around EUR 11.73 million) per project are also funded - from hotel apartments to guest houses, some of which open their doors to guests in traditional, lovingly restored houses. This segment comprises a total investment value of OMR 48 million (approximately EUR 112 million).

Tourism investments are also being made in Oman's cultural heritage, with work currently underway on 14 heritage sites and historical monuments. In addition, museums, listed private houses, and fortresses are being restored and refurbished. In the coming months and years, investments will also be made in 34 historical sights, including fortresses, towers, walls, alleys, and other monuments.

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