

# Expo Pulse Magazine

Your Comprehensive Guide to Exhibitions and Effective Advertising

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Exhibition  
PROJECT  
OMAN 2023

# سمپوزیوم مشترک سازندگان، معماران و سرمایه‌گذاران ایران و عمان

اسفندماه ۱۴۰۲  
مسقط، عمان

Joint Symposium of Construction  
Companies, Architects, and Investors  
of Iran and Oman **Muscat, Oman. Hotel Crowne Plaza**

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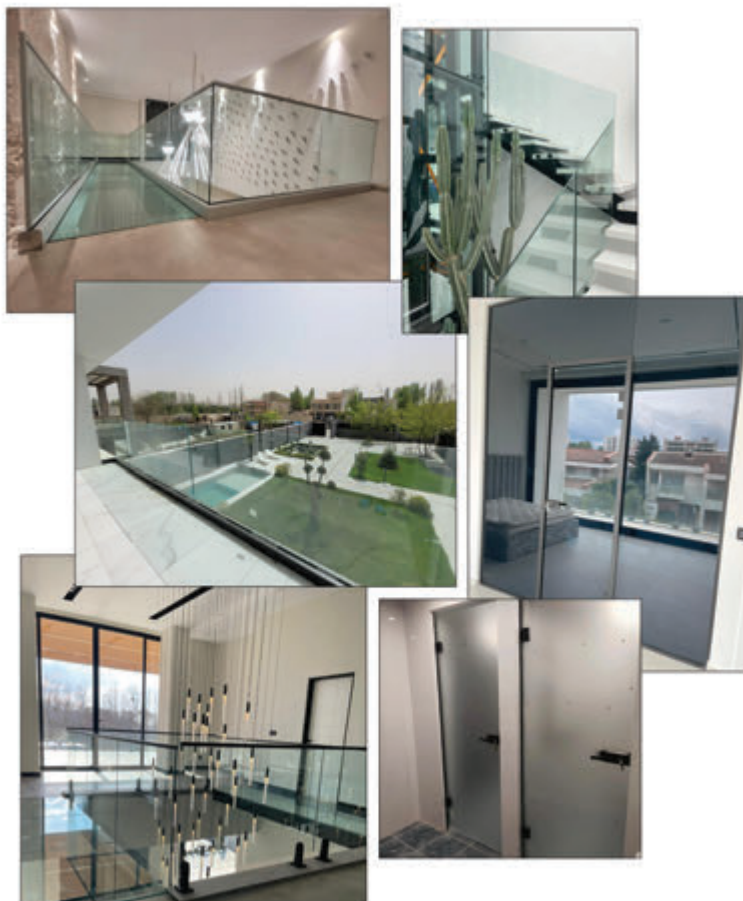
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# Expo Pulse Magazine

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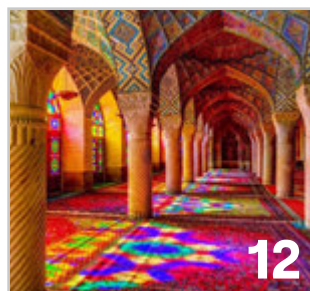
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# SAMA Holding :

## A Leading Media Company in the Construction Industry



**S**ama Building Media Holding is the only specialized media holding in the Iranian construction industry with over 16 years of experience in various media and cultural activities related to the construction industry. The complex has various media subsidiaries and tools that operate in the following areas:

- Event Planning and Management Department (Conferences and Exhibitions)

- Organizing more than 30 exhibitions and conferences during 14 years , including 18 conferences and summits, as well as 12 exhibition cycles, such as:

- Organizing six National Conferences on Sustainable Construction and Energy Efficiency

- Organizing four National Conferences on Building Facade

- Organizing the Facade Campaign in 22 areas of Tehran and three cities of Tabriz, Isfahan, and Mashhad

- Organizing eight Designers and Builders Meetings in Tehran, Tabriz, Isfahan, and Mashhad.

Sama Building Media Holding is one of the most reputable companies in Iran that specializes in organizing trade shows. The company started its activity in 2006 with the aim of providing specialized services in the field of organizing domestic and international exhibitions. After three years of media activity, the first international exhibition, "The First International Exhibition of Real Estate and Property,"

was held at the permanent location of Mashhad International Exhibitions. This exhibition was well-received by countries in the Persian Gulf region. Over the next 14 years, the company organized more than 30 exhibitions in the field of construction and architecture, with extensive participation from builders and designers in Tehran and other major cities such as Tabriz, Mashhad, Isfahan, Qazvin, and Kish. As a result, Sama has become one of the top companies organizing exhibitions in Iran.

By utilizing their work experience and the latest technologies, Sama has been able to organize exhibitions and trade shows in the construction, architecture, and related industries to the highest international standards. Many of these exhibitions have been in collaboration with industry organizations, associations, and government agencies such as municipalities, the Engineering Organization, the Ministry of Roads and Urban Development, and others.

Sama provides a variety of services to its customers, from planning to execution of each event, through its professional teams in the field of exhibition and conference organizing. These services include studying the needs of customers, designing and arranging exhibition stands, providing necessary equipment, and preparing and printing exhibition catalogs suitable for each event.

With the aim of providing specialized services in





the field of domestic and international exhibitions and utilizing innovative technologies, the company has successfully organized more than 30 events so far.

■ Building Magazine Iran

- Over 16 years of continuous publication as the highest-circulation magazine in the building industry of the country
- 140,000 electronic subscribers per month
- The highest number of journalists among specialized publications

Building Magazine is one of the most reputable and widely read specialized magazines in the field of building and architecture in Iran. It was founded in 2006 with the aim of providing articles and news related to building, architecture, interior design, building materials, building equipment, building systems, and other related subjects. By utilizing a professional team of writers, analysts, and top-tier translators, Building Magazine has managed to attain one of the highest positions among specialized publications in Iran. With access to reliable and specialized resources, it provides the most up-to-date articles, analyses, and news related to building and architecture and has continuously increased readers' satisfaction throughout the years.

Throughout its years of activity, Building Magazine has managed to become recognized as one of the most reputable specialized magazines in the field of building and architecture in Iran. By collaborating with writers and experts in the building and architecture industry, it publishes related content in the form of articles and analytical reports. In addition, it covers comprehensive reports on exhibitions and events related to this field.

In terms of content production, Building Magazine always seeks to produce original and comprehensive articles in the field of building and

architecture. Moreover, its electronic version is sent online to 140,000 subscribers every month.

■ SAMA News Agency

Sama News (Iranian Engineering Voice) is the most popular news and analysis website in the field of the construction industry in Iran with over 14 years of experience and 8,000 daily visitors. It covers the latest news, reports, analysis, and other information related to this industry and other related fields.

This website includes a news service with sections on housing and construction, construction encyclopedia, city, transportation, engineering system, companies, and video reports. In addition, it also features the Sama Studio, which publishes video files of interviews and reports.

Furthermore, the Sama News website includes other subsidiaries such as Sama Magazine and events.

■ Sama Training Unit

Sama's training department offers a variety of programs and services, including:

- Online seminars (webinars) in the field of construction industry with international instructors on current topics.
- Collaboration with industry professionals to prepare educational packages on current and necessary topics in the field.
- Providing specialized training in structural and computational design, construction and supervision, project management and control, technical affairs and contracts, energy optimization in construction, safety, health, environment, and HSE.

■ Sama Advertising Department

In addition to the above, Sama Building Media Holding offers a variety of services in the field of advertising, printing, and design.



From Nasir al-Mulk Mosque to  
Sultan Qaboos Grand Mosque

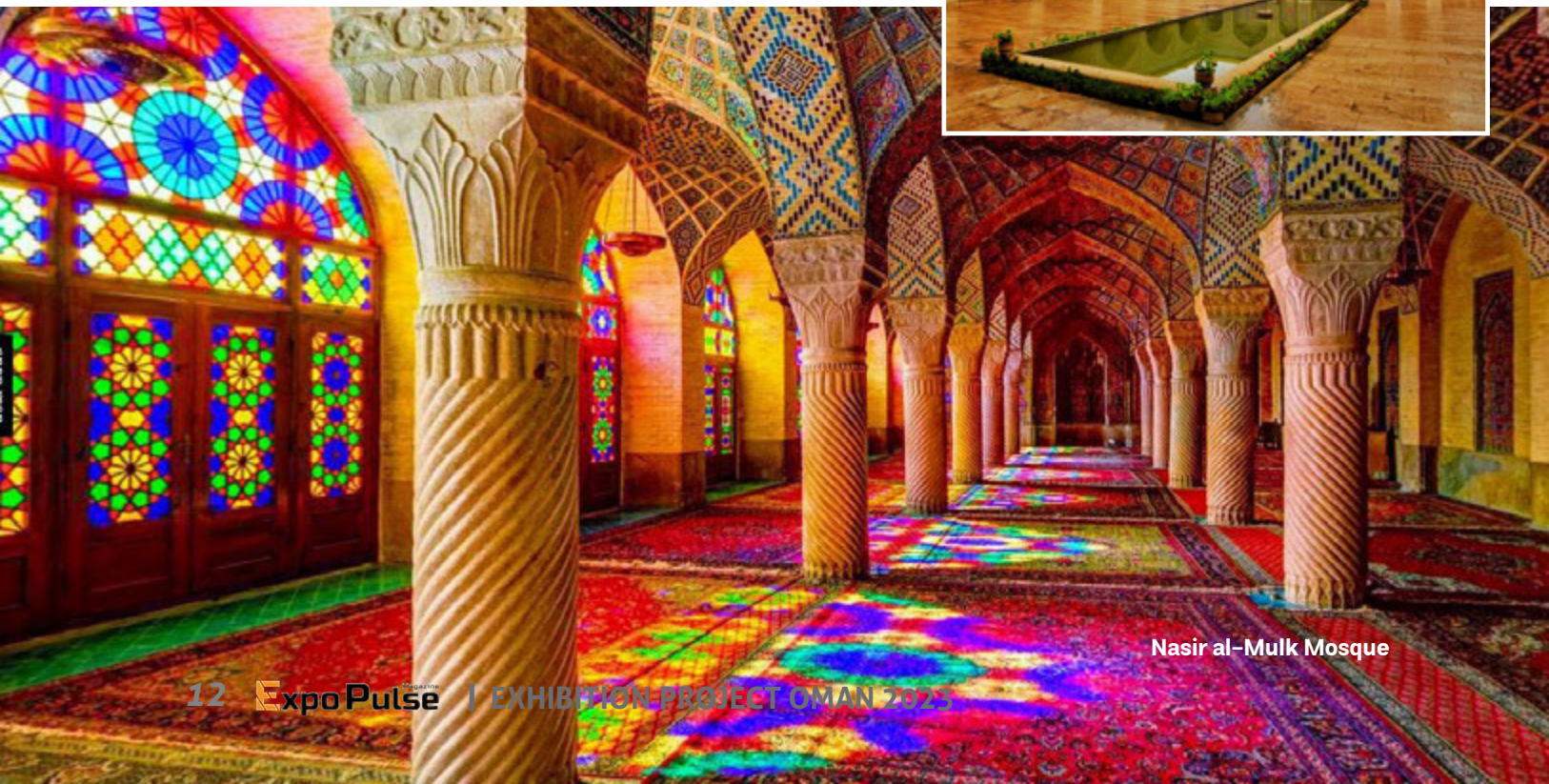
# A Comparative Study of Iranian and Omani Architecture



CEO: Saeed Zarif

## Editorial

Culture and architecture are two intertwined concepts that have been shaped and influenced by various factors such as history, religion, geography, and social norms. Iran and Oman are two countries in the Middle East that have a rich cultural and architectural heritage, and a comparative approach between the two can reveal interesting insights into their similarities and differences.



Nasir al-Mulk Mosque



Sultan Qaboos Grand Mosque

Iran, formerly known as Persia, has a history that spans over 2,500 years, and its architecture reflects the diverse influences that have shaped the country over the centuries. The Persian architecture is known for its intricate decorative motifs, symmetrical designs, and the use of geometric shapes. The most notable example of this style is the famous Nasir al-Mulk Mosque in Shiraz, which features stunning stained-glass windows that create a kaleidoscope of colors and patterns when the sun shines through them.

On the other hand, Oman has a history that dates back to the pre-Islamic era, and its architecture reflects the influence of various civilizations that have left their mark on the country, including the Persians, the Portuguese, and the Ottomans. The Omani architecture is characterized by its use of local materials such as stone, wood, and mud, as well as the use of intricate carving and latticework. The most famous example of this style is the Sultan Qaboos Grand Mosque in Muscat, which features a stunning blend of Is-

lamic and Omani architectural elements, including a massive chandelier that weighs 8.5 tons. One of the main differences between Iranian and Omani architecture is the use of materials. While Iranian architecture is known for its use of colorful tiles and intricate brickwork, Omani architecture relies on local materials such as stone and wood. This reflects the difference in the availability of resources in the two countries, as well as the local climate and environment. Another difference between the two countries is the influence of religion on architecture. Iran is a predominantly Shia Muslim country, and its architecture reflects the influence of this religion, with many mosques featuring intricate calligraphy and geometric designs that have symbolic meanings in Shia Islam. Oman, on the other hand, is a predominantly Sunni Muslim country, and its architecture reflects the influence of this religion, with many mosques featuring simple, elegant designs that emphasize the importance of prayer and reflection.

Despite these differences, both

Iranian and Omani architecture share a common theme of hospitality and community. Iranian architecture is known for its use of public spaces such as bazaars and courtyards, which are designed to encourage social interaction and community building. Similarly, Omani architecture is characterized by its use of communal spaces such as majlis (sitting rooms) and outdoor courtyards, which are designed to facilitate social interaction and hospitality. In conclusion, culture and architecture are two concepts that are deeply intertwined and influenced by a wide range of factors. A comparative approach between Iran and Oman reveals interesting insights into the similarities and differences between their architectural styles, reflecting the unique histories, traditions, and influences that have shaped these two countries over the centuries. Despite their differences, both Iranian and Omani architecture share a common theme of hospitality and community, reflecting the importance of social interaction and community building in these two rich and diverse cultures.



# Property Investment in Iran

## A Comprehensive Guide for Foreign Buyers

Iran, with its rich cultural heritage, natural beauty, and vast economic potential, is a country that attracts the attention of foreign investors. One of the most attractive investment opportunities in Iran is the real estate market, which offers both residential and commercial properties.

Foreigners who are interested in investing in property in Iran should first understand the legal framework and the process for buying and owning property. In general, there are no restrictions on foreigners owning property in Iran, but they may face certain limitations when it comes to land ownership. For example, non-Iranian citizens may not be able to own agricultural land or property within a certain distance from the country's borders.

The process for buying a property in Iran typically involves finding a property, negotiating the price with the seller, and then signing a sale contract. It is important to have a lawyer who is familiar with the local laws and regulations to review the contract and ensure that all legal requirements are met. The buyer should also be prepared to pay various fees, such as taxes, registration fees, and other associated costs.

One important thing to keep in mind when investing in Iranian property is the fluctuation of the local currency. Iran's economy has been affected by various economic sanctions over the years, which has resulted in a volatile currency exchange rate. Therefore, it is important to have a strategy in place for managing currency risk.

Despite the challenges, the Iranian real estate market offers attractive opportunities for investors. The market has seen a steady increase in property values in recent years, and there is a



strong demand for high-quality properties. Iran has also made efforts to improve the regulatory framework for foreign investors, including the establishment of free trade zones and special economic zones to promote foreign investment.

In addition to traditional residential and commercial properties, there are also opportunities for investment in Iran's tourism industry. The country has a wealth of natural and cultural attractions, and the government has prioritized the development of the tourism industry as a key driver of economic growth. Investors can consider buying hotels or other tourist facilities to take advantage of the growing





tourism industry. Overall, investing in property in Iran can be a lucrative opportunity for foreign investors who are willing to navigate the legal and regulatory challenges. With a growing economy, a vibrant real estate market, and a strong potential for tourism, Iran offers a promising investment destination for those looking to diversify their portfolio. there are a few additional points worth mentioning when it comes to investing in property in Iran as a foreigner: Financing: Foreign investors may face challenges when it comes to obtaining financing for their property investments in Iran. Iranian banks typically do not

offer mortgages to non-Iranian citizens, so investors may need to explore other financing options, such as securing a loan from a foreign bank or using their own funds. Due diligence: It is important for foreign investors to conduct thorough due diligence before investing in Iranian property. This includes researching the local market conditions, reviewing the legal and regulatory framework, and conducting a detailed analysis of the property itself. Cultural considerations: Iran is a country with a rich cultural heritage and unique customs. Foreign investors should take the time to understand the local culture and

customs, which can help to build relationships with potential business partners and avoid cultural misunderstandings. Political and economic risks: Like any investment, there are political and economic risks associated with investing in property in Iran. Investors should stay informed about the country's political and economic situation and be prepared to adjust their investment strategy as needed. By keeping these factors in mind, foreign investors can approach the Iranian property market with greater confidence and maximize their chances of success.



# Iranian Stone Mines: A Journey

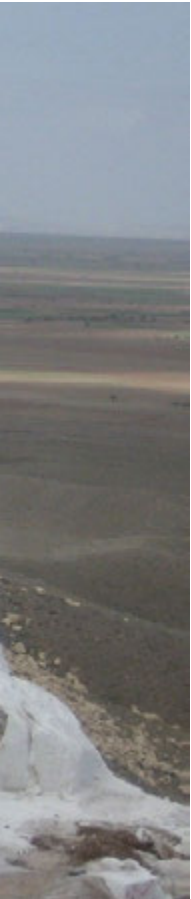
## Through the Fascinating World of Stones

Iran is a country that is rich in natural resources, including a variety of minerals and stones. Stone mines are among the most valuable of these resources, providing both economic benefits and aesthetic beauty. Iran has been known for its stone mines for centuries, with many famous buildings and monuments around the world featuring stone that was mined in Iran.

There are many types of stones that can be mined in Iran, each with its own unique properties and uses. Some of the most common types of stones that are found in Iranian stone mines include marble, granite, travertine, onyx, and limestone. Let's take a closer look at each of these types of stones and their characteristics.

**Marble:** Marble is a metamorphic rock that is prized for its beauty and durability. It is composed of calcium carbonate, which gives it a distinctive crystalline structure. Iranian marble is known for its high quality, with some of the most famous marble mines located in the provinces of Isfahan and Yazd.

**Granite:** Granite is an igneous rock that is composed of quartz, feldspar, and other minerals. It is one of the hardest and most durable natural stones, mak-



ing it ideal for use in construction and outdoor landscaping. Iranian granite is highly valued for its unique color patterns and is mined in several provinces, including Kerman, Fars, and East Azerbaijan.

**Travertine:** Travertine is a type of sedimentary rock that is formed by the precipitation of calcium carbonate from water. It is known for its porous texture and is often used in flooring, walls, and other decorative features. Iranian travertine is highly sought after for its unique color variations and is mined in several provinces, including Kerman and Yazd.

**Onyx:** Onyx is a type of cryptocrystalline quartz that is known for its translucency and vibrant colors. It is often used in decorative items such as vases, table tops, and jewelry. Iranian onyx is particularly prized for its deep, rich colors and is mined in several provinces, including Kerman and Fars.

**Limestone:** Limestone is a sedimentary rock that is composed of calcium carbonate. It is often used in construction and is known for its durability and resistance to weathering. Iranian limestone is found in several provinces, including Lorestan and Kerman.

In addition to these types of stones, Iran is also known for its turquoise, which is a blue-green mineral that is often used in jewelry and decorative objects. Turquoise is found in several provinces, including Kerman and Yazd.

Overall, Iranian stone mines offer a wealth of valuable resources that are used in construction, landscaping, and decorative arts. With its rich history and culture, Iran has been able to produce some of the most beautiful and unique stones in the world, attracting interest and admiration from people around the globe.



# Iran's Cement Industry A Key Contributor to Economic Growth

Iran is a major player in the global cement industry and is known for producing high-quality cement. The country has been producing cement since the 1930s and has steadily increased its production capacity over the years. Iran's cement industry is highly advanced and has been able to produce cement using the latest technology and equipment. Cement is a vital building material used in the construction industry for building homes, bridges, roads, and other infrastructure. Cement production in Iran has been an important contributor to the country's economic growth, and the government has been investing in the industry to boost its capacity and efficiency.

The production process of cement in Iran involves several steps, including the extraction of raw materials, the crushing of limestone and other raw materials, the blending of the crushed materials, the grinding of the blended materials, and the production of clinker.

The first step in cement production is the extraction of raw materials. The raw materials used in cement production include limestone, clay, and sand. These materials are extracted from quarries and mines located throughout Iran. The quality of the raw materials is crucial to the production of high-quality cement, and Iran is known for having some of the best raw materials in the world.

After the raw materials are extracted, they are crushed into smaller pieces using crushers. The crushed materials are then blended together to create a homogenous mixture. The blending process ensures that the final product is consistent and of high quality.

The blended materials are then ground into a fine

powder using ball mills. The grinding process is crucial to the production of high-quality cement as it reduces the particle size of the materials and ensures that they are thoroughly mixed. The ground materials are then passed through a separator, which separates the coarse materials from the fine powder.

The fine powder, known as raw meal, is then fed into a kiln, where it is heated to temperatures of up to 1,500 degrees Celsius. The heat causes chemical reactions that result in the formation of clinker. The clinker is then cooled and ground into a fine powder, which is known as cement.

Iran's cement industry has undergone significant modernization and investment in recent years, with the introduction of new equipment and technology. The industry has also been able to increase its production capacity to meet the growing demand for cement in the country and around the world.

Iran is currently the fourth-largest cement producer in the world and has a production capacity of around 100 million tons per year. The government has set a target of increasing production capacity to 120 million tons by 2025, which will require significant investment in the industry. In conclusion, cement production in Iran is a vital industry that has contributed significantly to the country's economic growth. The industry has been able to produce high-quality cement using the latest technology and equipment, and Iran's abundant supply of high-quality raw materials has been a significant advantage. With the government's commitment to investing in the industry, Iran's cement industry is expected to continue to grow and play a crucial role in the country's economic development.

# From Iron Ore to Steel: A Look at Iran's Steel Production Industry

Iran has a rich history of metalworking, dating back several millennia, and today, the country is one of the leading producers of steel in the Middle East. The production of steel, iron beam and rebar in Iran is a significant part of the country's economy, and the industry is poised for continued growth in the coming years. The process of producing steel involves several steps, beginning with the extraction of iron ore from mines. In Iran, the country has vast reserves of iron ore in various regions, including Golgozar, Chadormalu, and Sangan. Once the iron ore is extracted, it is transported to steel mills, where it undergoes a complex process of conversion into steel. In Iran, the steel industry is domi-

nated by state-owned companies, including the Mobarakeh Steel Company, the Khuzestan Steel Company, and the Iran National Steel Industrial Group. These companies operate several steel mills throughout the country, producing a wide range of steel products for domestic and international markets. One of the primary steel products produced in Iran is the iron beam, which is commonly used in the construction industry. Iron beams are structural elements that provide support for building structures, and they are typically made from hot-rolled steel. Iran is also a significant producer of rebar, which is a type of reinforcing steel used in concrete construction. The production of steel, iron

beam and rebar in Iran has grown significantly in recent years, driven by a combination of government investment, technological advancements, and rising demand for steel products in the construction industry. According to the World Steel Association, Iran produced 21.2 million tonnes of crude steel in 2020, representing a 13.4% increase from the previous year. Despite the challenges posed by sanctions and other economic pressures, Iran's steel industry remains resilient, and the country is poised for continued growth in the coming years. With its abundant natural resources, skilled workforce, and modern steel mills, Iran is well-positioned to remain a key player in the global steel industry.





From Vision to Reality:  
**Pejman Jouzi,**  
the **Chosen**  
**Builder**  
of **Tehran**



Pejman Jouzi stands as a seasoned and influential figure in Iran's construction industry. Educated at the prestigious Sun Louis and Razi schools in Mathematics and Physics and holding a degree in Civil Engineering from the Amir Kabir University of Technology in Tehran, Jouzi has solidified a strong scientific and professional foundation for himself. As the founder and CEO of Pejman Jouzi Engineering Group and Associates, he has been actively engaged in engineering endeavors since 1991. Presently, he oversees multiple residential and commercial projects in Tehran and Mazandaran, testament

to his vast capabilities in managing and executing large-scale architectural assignments. Throughout his career, Jouzi has conceived, funded, and executed over 1.1 million square meters of space across 55 successful residential, administrative, and commercial projects. These undertakings, predominantly located in Tehran, reflect his adeptness in managing intricate and expansive projects. A closer look at his portfolio

reveals his pivotal role in transforming Tehran into a modern and advanced metropolis. Renowned for his commitment to sustainability and resource management in design and construction, Jouzi constantly seeks innovative methods in the field. His dedication to quality and adhering to the highest standards in every facet of his work has distinguished him as a premier constructor in Tehran, known for delivering unparal-

leled craftsmanship. Jouzi approaches construction-related matters with a holistic and strategic perspective, positioning him as a luminary in the Iranian construction industry. With such accomplishments, he is often regarded as a paragon of success in architectural engineering and project management. All these factors have earned him the enduring recognition as a leading architect of the capital.





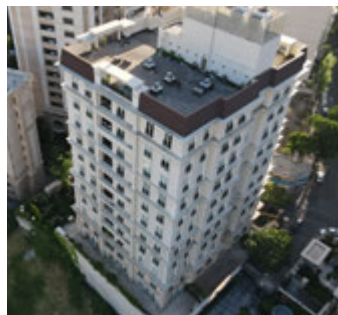
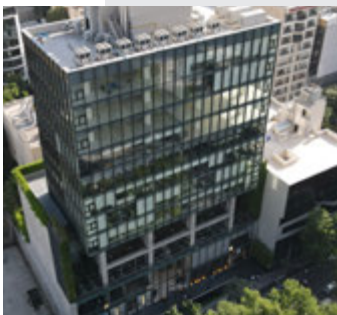
### Notable Projects Led by Pejman Jouzi:

**Deniz Residential-Commercial Project:** Comprising 600 units and spanning over 140,000 square meters across 30 floors. Located on a 7,000 square meter plot in Tehran's District 1, it currently stands at 40% completion.

**Bagh Wafa Residential Project:** A 34-unit development with over 40,000 square meters distributed between two 17-story blocks. Situated on a 7,000 square meter parcel in Tehran's District 1, it's 27% complete.

**Bagh Manzariyeh Residential Project:** This 22-unit project covers over 16,000 square meters over 16 floors, on a 1,800 square meter site in Tehran's District 1. It's 75% completed.

**Khorram Nejad Residential Project:** Featuring 18 units and spanning over 17,000 square meters across 15 floors. Located on a 1,600 square meter plot in Tehran's District 1, it's currently at 15% completion.







**Nahid Commercial-Administrative Project:** Covering over 20,000 square meters and standing 20 stories tall, this project is situated in Tehran’s District 3 and is 40% complete.

**Effect Residential, Recreational, and Tourist Project:** Set to be a 700-unit multifunctional complex, inclusive of an international hotel, on Mazandaran’s coast. This massive endeavor will span 260,000 square meters over 40 floors on a 20,000 square meter beachfront plot. Current stages: Land purchase 100% – Design 60%. The project is on the verge of obtaining legal permissions and settling government dues.



Alireza Bani Sadr

# Crafting Distinctive and **Luxurious** Spaces in Iran





**W**ith an entrenched understanding and sophisticated insight into the construction industry, Alireza Bani Sadr, the proprietor of the Parsa Sazeh brand, has successfully established himself as one of the distinguished builders in the Iranian construction landscape. He is renowned for his exceptional capability to execute luxurious residential projects distinguished by unique quality and design.

Engineer Bani Sadr possesses an intricate comprehension of harmonizing target markets with concurrent use of space. He is constantly in pursuit of innovative solutions aimed at enhancing the efficiency and aesthetics of projects. His exceptional ability is evident through the remarkable projects led by Parsa Sazeh Group, including Parsa Elite, Parsa Garden Tower, Zafaraniyeh Garden Tower, and Parsa Classic among others.

With a glance at these projects, it becomes evident that the Parsa Sazeh Group is relentlessly committed to elevating their proficiency in the construction industry, utilizing cutting-edge knowledge and practices. A meticulous attention to detail and stringent quality control management are crucial factors behind the success of Parsa Sazeh. This commitment to quality has allowed Parsa Sazeh to be recognized as one of the prominent and respected builders in the construction industry.

Alireza Bani Sadr exhibits a profound understanding of blending target markets and optimizing space utilization, consistently seeking creative solutions to elevate project efficiency and beauty. His projects are a testament to his dedication to pushing boundaries in design and construction while maintaining a keen eye for detail and quality.

### The Projects

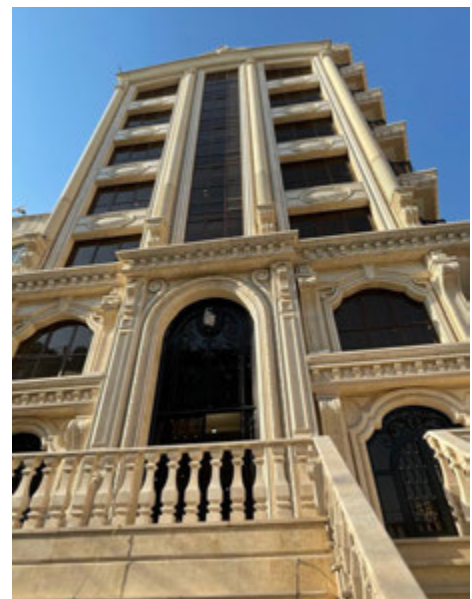
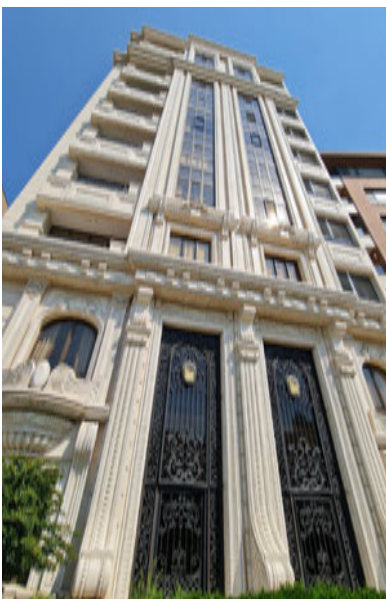
Projects like Parsa Elite and Parsa Garden Tower stand as representations of the exemplary standard and distinctive quality offered by Parsa Sazeh. These developments, among others, demonstrate the group's continual efforts to enhance their skills in the construction sector, employing up-to-date knowledge and techniques.





The focus on quality, combined with innovation, has resulted in Parsa Sazeh being regarded as a reputable and esteemed constructor, solidifying its position as a leader in the building industry in Iran.

In conclusion, the enduring commitment to quality and innovation by Alireza Bani Sadr and Parsa Sazeh has significantly contributed to elevating the standards in the Iranian construction industry. They have achieved a reputation of respect and prominence through unwavering dedication to project excellence and a relentless pursuit of knowledge and technological advancements in the field of construction. The synthesis of unique design, unrivaled quality, and unparalleled understanding of the market and space dynamics positions Parsa Sazeh as a beacon in the construction industry.





**Abbas Galavi:**

A Visionary Iranian Builder

# Defining Modern Architecture and Sustainability

**A**bbas Galavi is one of the prominent builders in Iran, leading the Tandis Construction Group to new architectural heights. This article explores his vision, the company's ethos, his groundbreaking projects, and how his revolutionary approach to construction has positioned him as a thought leader in Iran's construction sector.

## Tandis Construction Group:

The Tandis Construction Group commenced its activities in the building and construction field in 2007. Operating predominantly in Tehran, it has constructed over 300 residential units. Since 2017, the group has concentrated on the Tandis Lily project located in Za'faraniyeh. With a commitment to innovation, creativity, and distinction in all areas, they've accomplished outstanding success in this project with the help of experienced and capable engineers.

For Galavi and his team, maintaining quality and adherence to standards are paramount. They believe a building is not merely a personal or commercial asset; it represents a nation's wealth, transferring from one generation to another. Hence, preserving standards is crucial for the building's longevity, possibly extending its life beyond a century.

Tandis Construction Group exclusively focuses on modern architecture, ensuring each building is distinct from the previous ones and in sync with global advancements in construction science. They vow to cease building if they ever resort to repetitive designs, emphasizing uniqueness in construction.

Every new project of Tandis is considered a benchmark. An instance is the Tandis Lily project, employing resilient steel skeletons, resistant to earthquakes, and utilizing heat recovery systems, a rarity in Iranian residential projects. Despite the challenges in importing such equipment due to economic conditions, the team has managed to implement these advanced features, enhancing the living experience.

To Galavi, a building is like a train that needs continuous maintenance and supervision to function properly. Thus, a dedicated team oversees all aspects of the building from construction to post-sale services, ensuring any defects are promptly addressed.

What sets Abbas Galavi's projects apart is the incorporation of a unique "Roof Garden", possibly unparalleled in Iran. The projects feature over 50 varieties of trees, ranging from one-year saplings to 250-year-old trees, and over 100 varieties of fruit trees, all sourced from the northern regions of Iran. The project's proximity to the Tochal mountain range creates a serene atmosphere, especially during winter rains, providing a distinct living experience reminiscent of the ambiances found only in Iran's northern regions or Sabalan mountain ranges.

Abbas Galavi, through his unwav-

ering commitment to quality, innovation, and modern architecture, has positioned the Tandis Construction Group as a beacon of modern Iranian architecture. Despite economic hardships and restrictions, his vision of creating national wealth through buildings, integrated with unique features and top-quality materials, has set new standards in Iran's construction sector, providing a living experience that is not just luxurious but also sustainable and in harmony with nature.





# A Look

## at Lilian Palace and Andisheh Grand Bazaar



**Iman Moadelian**  
project manager of the  
550-unit Lilian Palace  
residential complex

### Lilian Palace Construction Project

**L**ilian Palace is a distinctive residential project undertaken by Karkia Kooshk Engineering Company, a firm with half a century of construction experience. Situated in Andisheh New Town, Tehran Province, Iran, the project spans over 9 blocks, each consisting of 10 floors, totaling 545 units. With a completion rate of 95%, the project is anticipated to be delivered to customers by March 2024. Our company prioritizes experience, customer orientation, adherence to quality, and compliance with ISO standards.

This unique complex is equipped with a management unit, technical and cleaning services, a car wash, a gym, a hypermarket, a roof garden, a gaming room, and a nursery. For the first time in the western region of Tehran province, Lilian Palace has introduced innovations like in-unit fiber optics, a comprehensive fire alarm and extinguishing system, a waste chute system, smart home technology, dual emergency stairways, and fire-resistant doors.





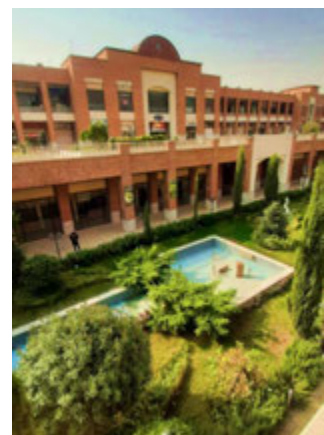
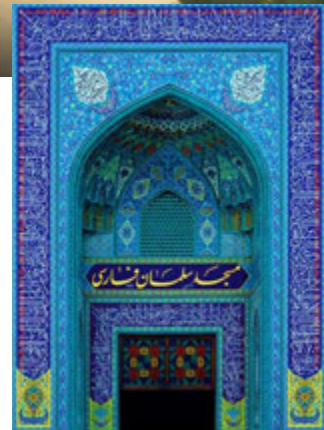


# Andisheh Grand Bazaar Project

(Iran, Tehran, Andisheh New Town)

This enduring architectural landmark, built on a land area of 5.2 hectares, boasts a built-up area of 115,000 square meters over three floors, embracing various functionalities including commercial, cultural, religious, parking, and more. The construction commenced in September 2011, featuring 12 domes spread across three levels, and concluded in May 2015. The bazaar harbors 1271 commercial units, 1528 underground parking spaces, a mosque with 4310 square meters, home to Iran's second-largest dome, a traditional gymnasium, multiple multi-purpose halls, and 7000 square meters of green space.

The grand inauguration of Andisheh Grand Bazaar occurred on May 26, 2015, graced by the presence of the Iranian President, Dr. Rouhani, esteemed cabinet members, a group of distinguished parliamentary representatives, and executives in the urban development sector, all gathered in Andisheh New Town.



Dejan Group:

# Pioneering Sustainable and Smart Living Spaces Across Iran

The Dejan Group's, first subsidiary, established in 1985 under the name of Fahandezh Company, holds the top contractor rank in construction and installations from the country's Planning and Budget Organization, and also possesses ISO certifications and other prestigious certificates. The Dejan Group, comprising four companies and teams in the construction sector named Fahandezh, Danak, Sab-

han Badr, and Shahab Sang, has so far implemented more than 60 civil and building projects in regions one, two, and five of Tehran and other parts of Iran, including Khorasan Province, Mazandaran Province, and also southwestern areas. Currently, it is involved in over 20 major projects, including two projects in Parand and Ivanki, with a contract to construct 2000 residential units. With more than 280 specialized personnel in ar-

chitecture and engineering, construction, marketing, and sales of residential structures, including residential complexes and villa towns, the group operates continuously.

Values and standards revolve around innovation, authenticity, attention to lifestyle in design, development and realization of buildings with contemporary and modern architectural expression, special attention to green archi-





ecture, effort to revive concepts in harmony with the genuine needs of humans today and here – such as neighboring with nature, revitalizing neighborhoods, redefining courtyards, staying balanced in architectural system elements, establishing quality indices for home and building, and prioritizing quality over size.

The vision is to become the foremost leading and innovative builder, focusing on Iranian lifestyle to provide maximum comfort and tranquility. The goal is to expand operations in the construction arena alongside a systematic approach, evolving into a specialized entity in implementing green architecture and building smart homes.

The mission involves maximally executing sustainable architectural standards and green architecture in projects, cultural building in the lifestyle sector, coexisting with nature, protecting nature and reducing energy consumption, focusing on domestic productions, and utilizing the academic potentials within the country.

"Dejan Group" consistently explores construction processes in the country by tapping into academic spaces and contemporary global knowledge, scrutinizing the subject of human capital, and is determined to breathe a fresh spirit into this industry's veins and revive this concept. Along this path, the collaboration of expert and dedicated human resources, employing modern and precise project management methods, has set the mighty wheels of this group into motion.



Aftab Investment and Construction Group:



# A New Horizon Towards the **Future** of Building and Construction

**A**ftab is not merely a word; it is a symbol of light, hope, and progress. Inspired by this word and as a bright spot in the country's construction industry, Aftab Investment and Construction Group commenced its journey in 2012. The founders of this group, Mr. Mohammad Dabiri and Mr. Ayt Jamali, along with the collaboration of experienced and specialized forces and relying on



technical knowledge and adhering to customer-oriented principles, traversed a widespread path of growth and development in the field of construction.

Up to now, Aftab Group has played a role in the execution of numerous and significant projects. With over 50 completed projects, 750 pieces of equipment and machinery, more than 1,500 buyers, and 1,000 investors, this group demonstrates strength, capability, and trust in the Iranian construction market. Currently, with 10 ongoing projects and over 250,000 square meters of constructed area so far, it witnesses the extensive and continual activities of this group in the building sector.

Numerous projects, such as the Esteghlal project with 55,200 square meters and 270 units, the View Tower project with 25,000 square meters and 125 units, the Bagh Hoz 2 project with 17,000 square meters and 82 units, the Soroush project with 13,000 square meters and 70 units, the Maroon project with 4,400 square meters, and many more, are examples of the efforts and progress of Aftab Group towards sustainable development and improving the quality of life of citizens.

Fibon Brand is also one of the newest examples of Aftab Group's endeavor to enter new fields and create novel potentials in the construction market. This brand has been active since 2021, focusing on building and renovating luxury projects in Shiraz, Fars province, and ultimately throughout the country and the neighboring countries around the Persian Gulf. One of the



گروه سرمایه گذاری و ساختمان سازی

# افتاب



most notable projects of this brand is the "V" administrative-commercial building, which, with contemporary technologies and modern, luxurious materials, has turned into a unique example, bringing a new level of user experience and hoteling services into the administrative buildings' space.

Mohammad Dabiri, one of the founders and currently the CEO of Aftab Group, was born in Roodkhvar village, a part of Neiriz county, and has transformed himself into one of the top builders in the south of the country by maintaining an ambitious outlook. By leveraging practical experiences, he strives to keep guiding Aftab Group towards becoming not only one of the top and leading construction groups in Iran but also internationally.

**Considering potentials, past experiences, and current capabilities, Aftab Group has taken a step forward and is proudly ready to continue its progress on the path of development, growth, and creating new spaces.**



**davood Doost Mohammadi**  
CEO of Nexa Construction Group

## Introducing Nexa Construction Group: Showcasing Several Luxury Projects!

**T**he Nexa Construction Group stands as a testament to modern and luxury architectural projects, not only in the heart of Tehran but also in several other cities. These projects encapsulate all the necessities and desires of modern inhabitants, resulting in the completion of residences that offer a comprehensive array of facilities. Here, we present an overview of some of Nexa's renowned projects:

### **Grando Project:**

Located in the serene region of Zaferanieh, adjacent to the Sa'adabad complex, the Grando residential project offers a distinctive advantage. One of its remarkable features is the incorporation of renowned international brands in the selection of construction materials. Spanning nine floors, this building comprises three communal levels, a lobby floor, five single-unit residential floors (each covering around 580 sq.m), and five 40 sq.m office spaces on the ground floor.

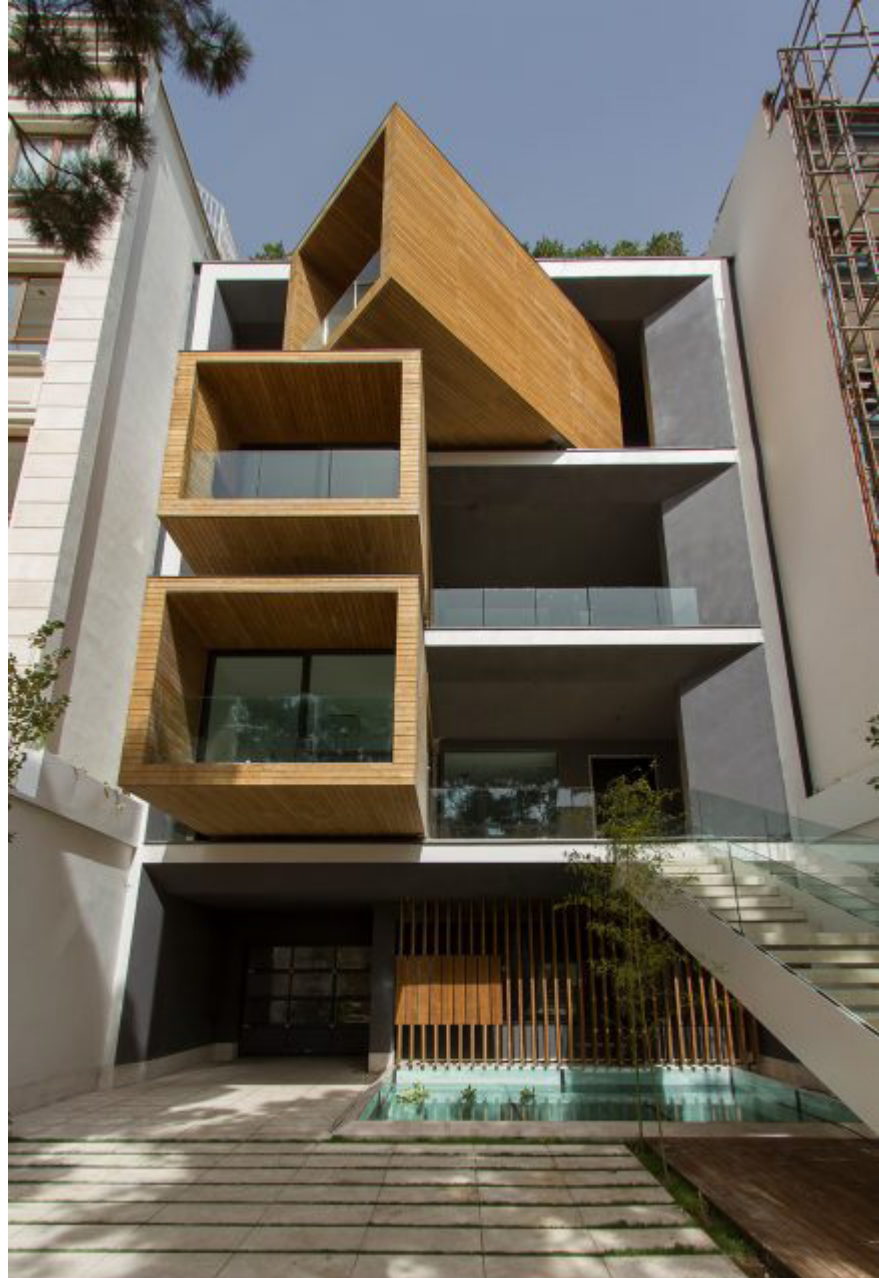


### Zima Project:

The Zima residential building can be found in the Sa'adat Abad area. Distinguished by its unique facade, diverse and captivating floor plans, and an array of amenities on the third basement level – including a swimming pool, gym, conference room, spa and massage center, and a beauty salon. Furthermore, top-tier international brands have been selected for its construction. This thirteen-story edifice incorporates two super-luxury penthouses with private green terraces on the eighth floor, two similar units on the seventh, twenty-four beautifully designed units with four different floor plans from the first to the sixth floor, and two exclusive luxury duplexes on the ground floor.

### Sharifi-ha House:

Also known as the Darus residential complex, the Sharifi-ha House stands out as a villa project in the Darus region. This ultra-modern structure, designed with rotating cube modules, allows for constant spatial alterations. Nexa Group executed this project, which was initially conceived by the Iranian architectural firm, Nex-Office. Across its seven floors, the building features an elevator, a pool, and a gymnasium. A notable characteristic of this house is its three rooms resembling large wooden boxes, which can rotate using a specialized system. Sharifi-ha House was recognized as the top project by "Architecture Magazine" in 2013, won the prestigious Middle East Architectural Award in 2014, and was the most visited project on the reputable ArchDaily website the same year.



### Sedrous Garden Tower:

The Sedrous Garden Tower is another feather in the cap of Nexa Construction Group. This eighteen-unit residential project offers unparalleled sports, recreational, and welfare facilities, complete with a grand lobby, green rooftop, and luxurious modern materials, all intended to offer an enriched living experience. The floors of Sedrous include a very luxurious penthouse with a green roof on the tenth floor, two identical single units on the ninth and eighth floors, fourteen beautiful units from the first to the seventh floor, and a highly appealing duplex on the ground floor. Impressively, the Sedrous Garden Tower was crowned the winner at the World Architecture Festival in 2019 in the completed buildings category.

**Nexa Construction Group continues to redefine luxury living with its commitment to excellence, innovative designs, and impeccable execution. As they expand their footprint, the world eagerly watches for their next architectural marvel.**



# SCALE





From Persepolis to Skyscrapers:

# Iran's 90 Architects

Defining the New Age





**SAEID ZARIF  
ORGNAIZER**



**MOHAMMAD GHAFFARI  
CURATOR**

**SCALE**  
FROM THE SPOON TO THE CITY

FOUNDER & CEO SAMA  
CHIEF EDITOR  
JOURNALIST

**SCALE**  
FROM THE SPOON TO THE CITY

ARCHITECT & CURATOR  
EXHIBITION  
ARCHITECTURE & ART

Saeed Zarif, CEO of the Building Media Complex (Sama), is known as one of the most prominent media institutions in the country with more than 17 years of experience in this field. He has set one of the goals of SAMA to promote the construction culture in Iran and his efforts are in the development of Iran's construction industry. Zarif is also known as the responsible director of the construction magazine with 17 years of publishing experience and the SAMA (Voice of the Construction Industry) news site. During the years of his activity, he has organized various programs such as sustainable building exhibition and conference, Nama exhibition and conference, meetings of builders and designers in different big cities of Iran and holding national Nama, sustainable and safe building campaigns, in order to develop the construction culture. He has worked in Iran. Also, in the past years, for seven years in a row, Zarif has organized the festival to select the face of the year in the construction industry.

ORGANIZER :SAEID ZARIF / SAMA

*saeidzarif*

Scale" exhibition presents a different definition of introducing the views and capabilities of contemporary Iranian artists and architects. The "scale" exhibition was created with the idea of Seyed Mohammad Hosseini Ghaffari as a curator and was implemented in collaboration with Sama media group under the management of engineer Saeed Zarif as an organizer. And Ahmed Safar has collaborated in the management of the visual identity department. According to the curator of the exhibition, in the First step, we plan to hold domestic exhibitions in several Iranian cities, and then we will hold international exhibitions, and in the continuation of this project, we will create new opportunities to create beautiful and meaningful events. As architects and artists, we are committed to using our skills and talents to create inspiring and uplifting spaces with the purpose of demonstrating the capabilities of the community of designers and architects.

Curator: Mohammad Ghaffari

*mohammad  
ghaffari*



GHAFFARI STUDIO®



**KAMBIZ SABRI**



**MAJID HAGHIGHI**

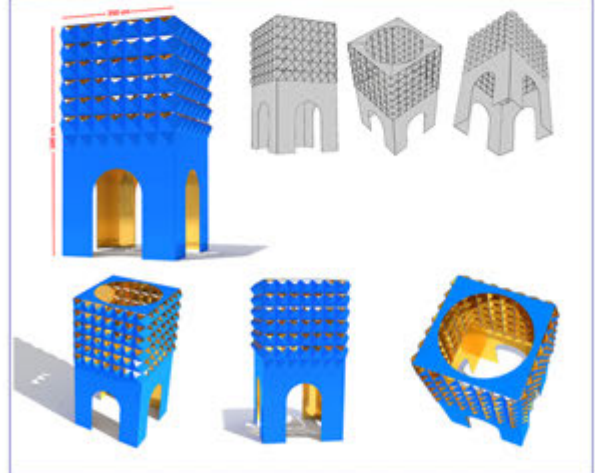
**SCALE / S** | INDUSTRIAL  
FROM THE SPOON TO THE CITY | FASHION MOD DESIGN  
ART

**SCALE / S** | URBAN ELEMENT  
FROM THE SPOON TO THE CITY | INDUSTRIAL DESIGN  
BLUE ROOM



S M L XL

**AWARD: A DESIGN AWARD**

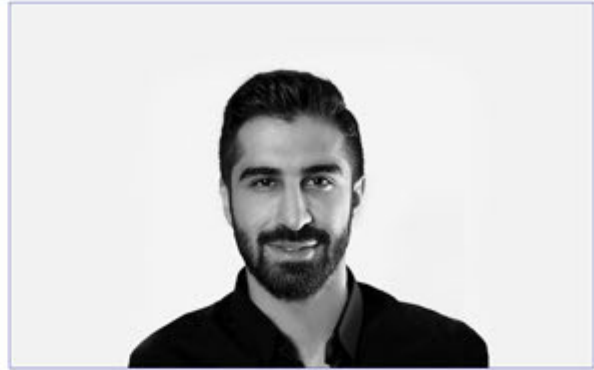


S M L XL

**AWARD: A DESIGN AWARD**



**SIAVASH SUFI NEJAD**



**NIMA BAVARDI**

**SCALE / S** | INDUSTRIAL DESIGN  
FURNITURE DESIGN  
FROM THE SPOON TO THE CITY | ICEBERGS COUNTER BAR

**SCALE / S** | INDUSTRIAL DESIGN  
FURNITURE DESIGN  
FROM THE SPOON TO THE CITY | THE GALACTICO



**AWARD: HONORABLE MENTION / SIT DESIGN AWARD**



**AWARD: IDA DESIGN AWARD**



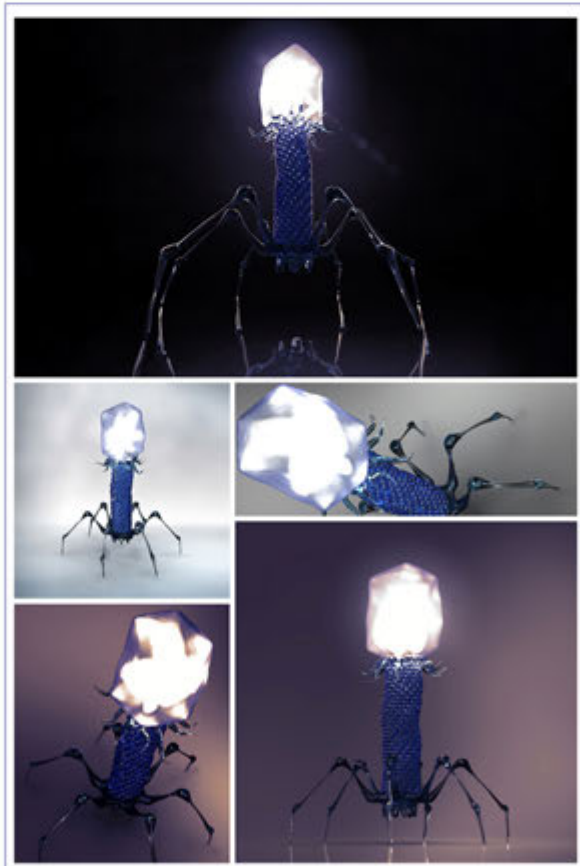
**AIDIN ARJOMANDI**



**HASSAN MAHABADI**

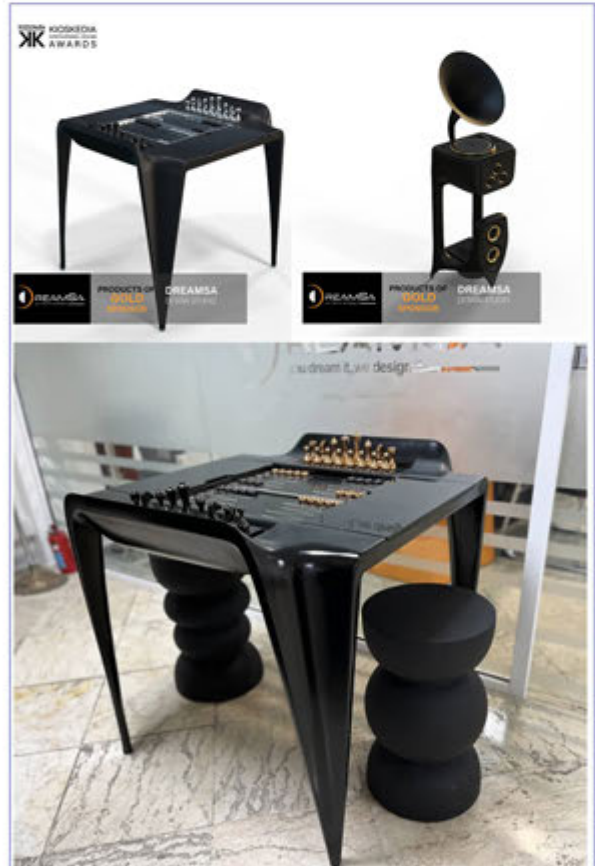
**SCALE / S** | INDUSTRIAL DESIGN  
FROM THE SPOON TO THE CITY | LIGHTING DESIGN  
BACTERIOLIGHT

**SCALE / S** | FURNITURE  
FROM THE SPOON TO THE CITY | INDUSTRIAL DESIGN  
DREAMSA



S M L XL

**AWARD: A DESIGN AWARD**



S M L XL

**AWARD: A DESIGN AWARD**



**NAVID TAHERI**



**EHSAN TAHVILIAN**

**SCALE / S**  
FROM THE SPOON TO THE CITY

FREE HAND DESIGNING  
SKETCH  
APOCALYPTO

**SCALE / S**  
FROM THE SPOON TO THE CITY

ILLUSTRATION  
ART  
TO BE WHALE



S M L XL



S M L XL



**ALI ALAVI**



**KAMYAR-AZARI**

**SCALE / S** | FURNITURE  
INDUSTRIAL DESIGN  
FROM THE SPOON TO THE CITY | **DARYA CHAIR**

**SCALE / S** | FURNITURE  
INDUSTRIAL DESIGN  
FROM THE SPOON TO THE CITY | **PEYTO SIDE TABLE**



**AWARD: A DESIGN AWARD**



**AWARD: A DESIGN AWARD**



**IMAN AMINLARI**



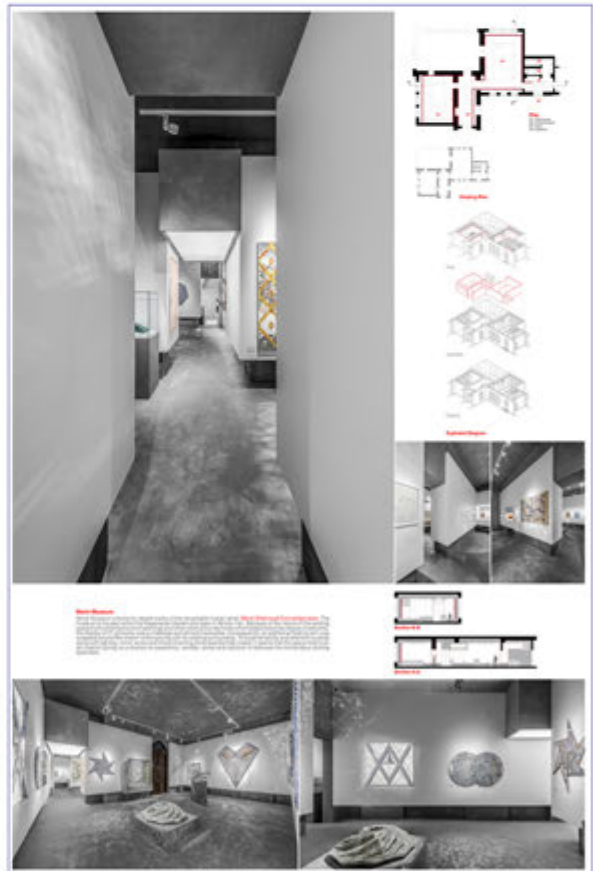
**REZA NAJAFIAN**

**SCALE / M** | **GALLERY**  
 FROM THE SPOON TO THE CITY | INTERIOR DESIGN  
 MARAAJAAN GALLERY

**SCALE / M** | **MUSEUM**  
 FROM THE SPOON TO THE CITY | ARCHITECTURE DESIGN  
 MONIR MUSEUM



**AWARD: 2A ASIA ARCHITECTURE AWARD**



**AWARD: 2A ASIA ARCHITECTURE AWARD**





**POORIA MAHROUGHI**



**ALIREZA SHAFIEITABAR**

**SCALE / M** | OFFICE  
ARCHITECTURE DESIGN  
SKY ROOM  
FROM THE SPOON TO THE CITY

**SCALE / M** | CAFE  
ARCHITECTURE DESIGN  
DIDAR CAFE  
FROM THE SPOON TO THE CITY



**AWARD: RED DOT WINNER**



**JAVAD FARAJI**



**SAMANEH GHASEMPOUR  
AMIR GHASEMPOUR**

**SCALE / M** | OFFICE  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY | AVAN HOLDING

**SCALE / M** | RESIDENTIAL  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY | VILLA NUMBER 75



**AWARD: FINALIST AT 21TH GRAND MEMAR AWARD**



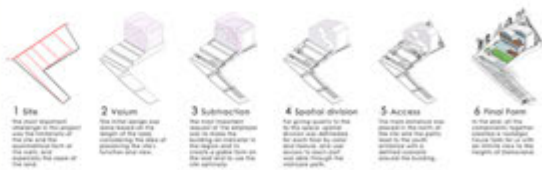
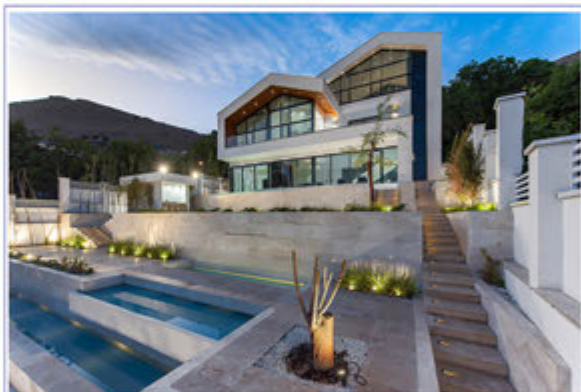
**MAHDI ALAMBEIGI**



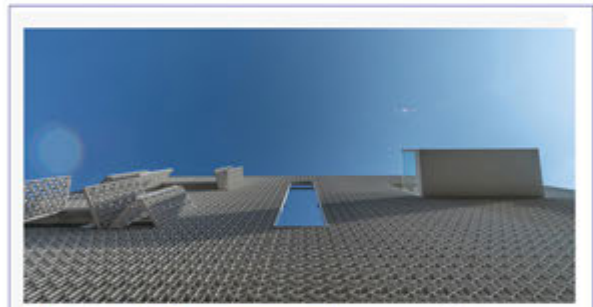
**ZAHRA ARMAND  
MOSTAFA OMIDBAKHS**

**SCALE / M** | VILLA RESIDENCE  
ARCHITECTURE DESIGN  
ASHIAN  
FROM THE SPOON TO THE CITY

**SCALE / M** | RESIDENTIAL  
ARCHITECTURE DESIGN  
PAAKAT HOUSE  
FROM THE SPOON TO THE CITY



**AWARD: NATIONAL CONTEMPORARY IRAN INTERIOR DESIGN**



**AWARD: 1ST PLACE IN 20TH MEMAR AWARDS**



**ALI HAGHIGHI**



**MOEIN NIKAEN  
BABAK NASIRABADI**

**SCALE / M** | HOUSE  
ARCHITECTURE DESIGN  
PISHVA HOUSE  
FROM THE SPOON TO THE CITY

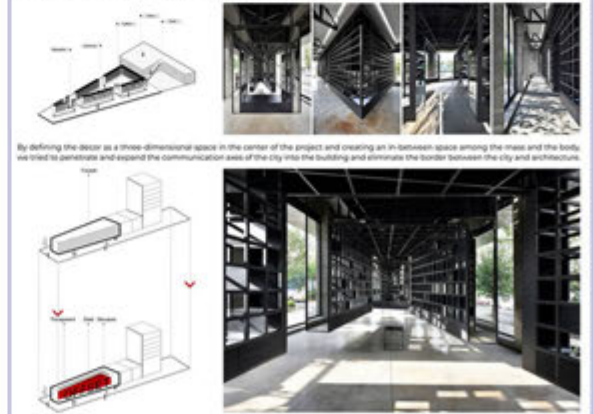
**SCALE / M** | STORE  
ARCHITECTURE DESIGN  
NEWTON GLASSES GALLERY  
FROM THE SPOON TO THE CITY



**AWARD: : 1ST PLACE, MEMAR AWARD**



This project is an interior design with a change in the use of a 40-year-old building that was working as a bank. The client's request was designing an eyeglasses store. After observing the current situation, the potentials of the building's history and the possibility of its contemporary reproduction, changing the client's proposed plan and turning it into a space as a gallery, were considered.



**AWARD: : GRAND MEMAR AWARD 2021**



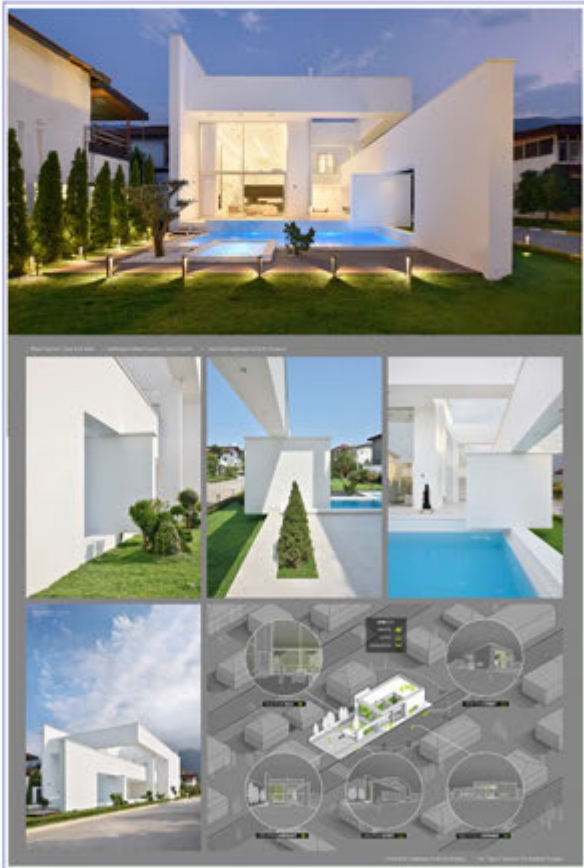
**MOHAMMAD REZA  
KOHZADI**



**ARASH KHODADAD  
SAMANEH YARAHMADI**

**SCALE / M** RESIDENTIAL  
ARCHITECTURE DESIGN  
MOSHREF VILLA  
FROM THE SPOON TO THE CITY

**SCALE / M** HOUSE  
ARCHITECTURE DESIGN  
A HOUSE GAZING PERSIAN  
FROM THE SPOON TO THE CITY



S M L XL

**AWARD: MIDDLE EAST ARCHITECT AWARD**



S M L XL

**AWARD: HONAR -E MEMARI AWARD**



**ALI SODAGARAN  
NAZANIN KAZEROUNIAN**



**MASOUD NEMATI  
ALI NEMATI**

**SCALE / L** | BOUTIQUE HOTEL  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY | SANG-E-SIAH BOUTIQUE HOTEL

**SCALE / L** | ADMINISTRATIVE COMMERCIAL  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY | LADAN



**AWARD: WINNER MEMAR AWARD**



**AWARD: FINALIST IN THE MEMAR AWARD**



**SARA KALANTARY  
REZA SAYADIAN**



**SOHRAB RAFAT**

**SCALE / L** | RESIDENTIAL  
ARCHITECTURE DESIGN  
HOUSE NUMBER 06  
FROM THE SPOON TO THE CITY

**SCALE / L** | RESIDENTIAL  
ARCHITECTURE DESIGN  
GOLNAR APARTMENT  
FROM THE SPOON TO THE CITY



**AWARD: FINALIST PRIZE WINNER MEMAR AWARD**



**AWARD: MEMAR AWARD**



**HOOMAN BALAZADEH**



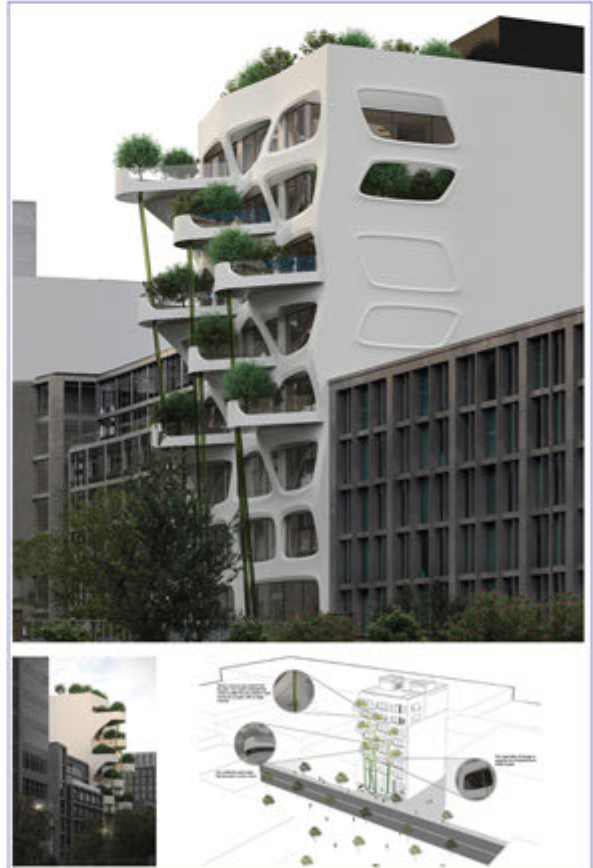
**NIMA KEIVANI  
SINA KEIVANI**

**SCALE / L** | OFFICE & COMMERCIAL  
ARCHITECTURE DESIGN  
HITRA OFFICE & COMMERCIAL  
FROM THE SPOON TO THE CITY

**SCALE / L** | RESIDENCE  
ARCHITECTURE DESIGN  
SEPIDAR RESIDENCE  
FROM THE SPOON TO THE CITY



**AWARD: 2A ASIA ARCHITECTURE AWARD**



**AWARD: GLOBAL ECONOMIC 2023**





**MOHAMMAD GHAFFARI**



**AMIRHOSSEIN TABRIZI**

**SCALE / L** | FACTORY  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY | ZIBA SAZAN

**SCALE / L** | FACTORY  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY | IRAN TABLO FACTORY



**AWARD: ADESIGN AWARD**



**AWARD: MEMAR AWARD**



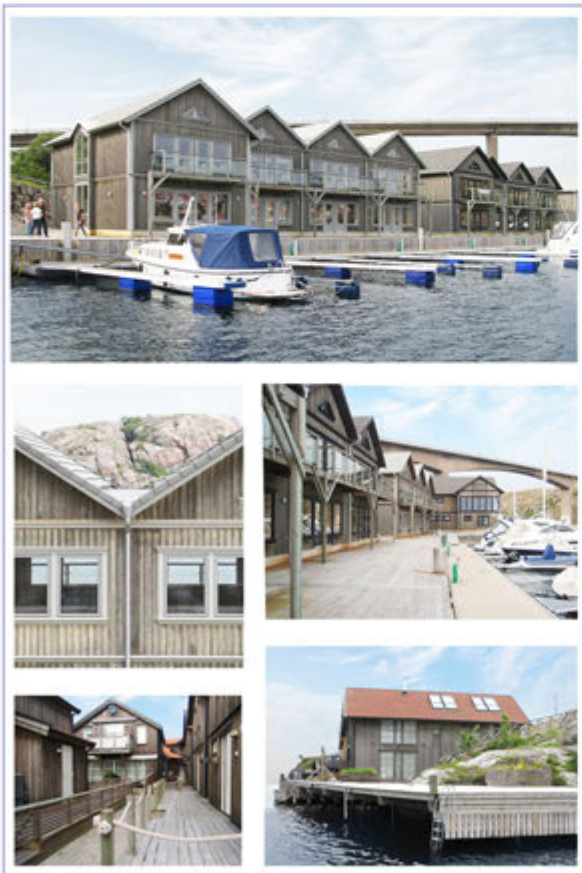
**LEILA HEYDARI  
DAN BJÖRKMAN  
ALEXANDRA ELISSON**



**MOHAMAD REYHANI  
ALIREZA MODARRESI  
ALI SOVEIZI**

**SCALE / L** | RESIDENTIAL  
ARCHITECTURE DESIGN  
HÄLLÖ FISK TERRACED HOUSE  
FROM THE SPOON TO THE CITY

**SCALE / L** | RESIDENTIAL  
ARCHITECTURE DESIGN  
BIMARZ RESIDENTIAL  
FROM THE SPOON TO THE CITY



**AWARD: SWEDEN'S ARCHITECTS 2018**



**AWARD: FINALIST MEMAR AWARD**



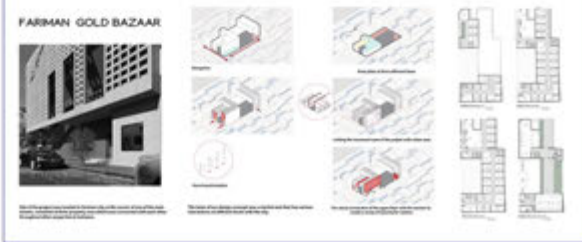
**AFSHIN KHOSRAVIAN**



**AHMAD SAFFARI**

**SCALE / L** | COMMERCIAL  
ARCHITECTURE DESIGN  
FARIMAN GOLD BAZAAR

**SCALE / L** | RESIDENTIAL  
ARCHITECTURE DESIGN  
ANAHITA RESIDENTIAL



**AWARD: MASTER PRIZE 2022**



**AWARD: A DESIGN AWARD**



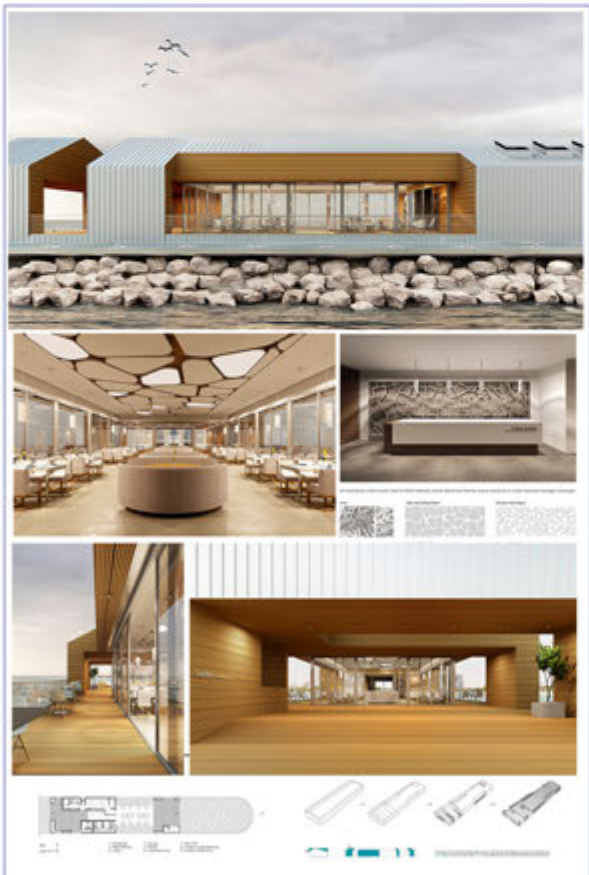
**FARSHAD KAZEROONI  
FARNAZ BAKHSHI  
AZIN SOLTANI**



**SHAHAB AHMADI  
IMAN HEDAYATI**

**SCALE / XL** RESTAURANT  
ARCHITECTURE DESIGN  
CORAL SEAFOOD  
FROM THE SPOON TO THE CITY

**SCALE / XL** RESIDENTIAL  
ARCHITECTURE DESIGN  
NASHTAROD HOTEL  
FROM THE SPOON TO THE CITY



**AWARD: ARCHITIZER A+AWARDS**



**AWARD: FINALIST MEMAR AWARD**



**RAHA ASHRAFI  
MARZIAH ZAD**



**ALI HAGHSHENAS**

**SCALE / XL** PUBLIC SPACE  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY SILK TREE DEAF FRIENDLY URBAN PARK

**SCALE / XL** HOTEL  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY BANI MULTI-PURPOSE HOTEL



S M L XL

**AWARD: WAF, ARCHITIZER, MEMAR AWARD**



S M L XL

**AWARD: ARCHITIZER A+AWARDS**



**AMIRHOSSEIN ASHARI**



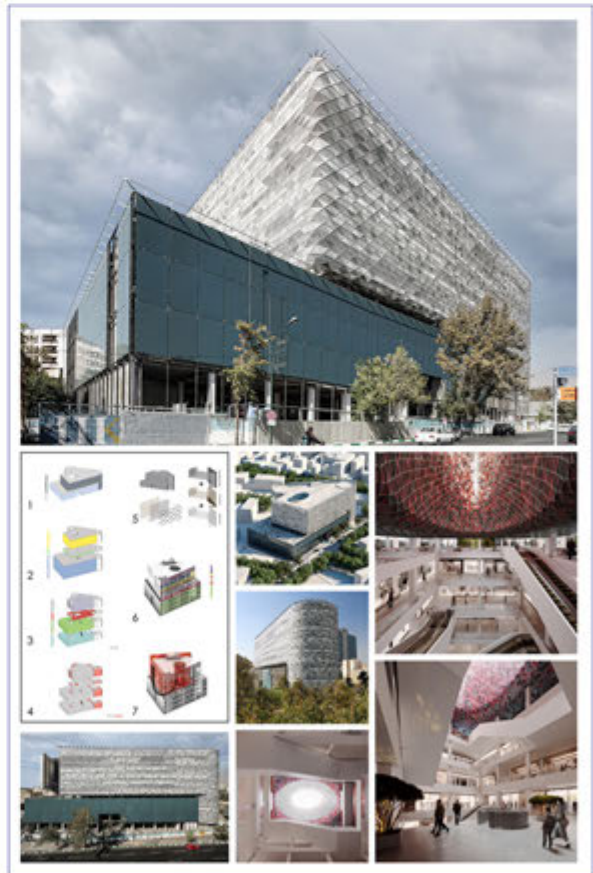
**HAMED BADRI AHMADI**

**SCALE / XL** | RESIDENTIAL  
ARCHITECTURE DESIGN  
KISH ARMITAJ HOTEL  
FROM THE SPOON TO THE CITY

**SCALE / XL** | COMMERCIAL  
ARCHITECTURE DESIGN  
SHAHRZAD COMMERCIAL  
FROM THE SPOON TO THE CITY



**AWARD: THE MIDDLE EAST ARCHITECTURE AWARDS**



**AWARD: THE AFRICA AND WEST ASIA (PRIX VERSAILLE)**



**MOHAMMAD REZA  
NIKBAKHT**



**MOHAMMAD MAJIDI**

**SCALE / XL** | RESIDENTIAL  
ARCHITECTURE DESIGN  
MEHRAFARIN TOWER  
FROM THE SPOON TO THE CITY

**SCALE / XL** | COMMERCIAL & OFFICE  
ARCHITECTURE DESIGN  
PARK CENTER TOWER  
FROM THE SPOON TO THE CITY



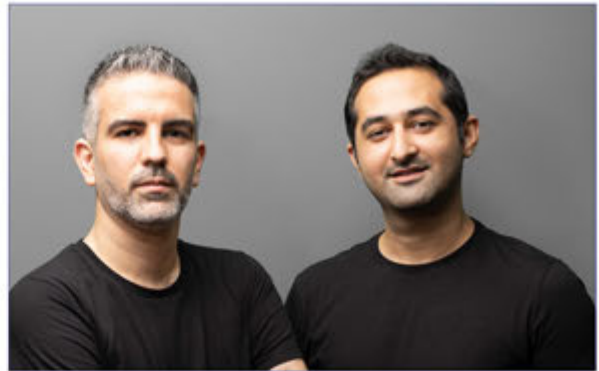
**AWARD: AGHAKHAN AWARD**



**AWARD: ARCHITIZER A+AWARDS**



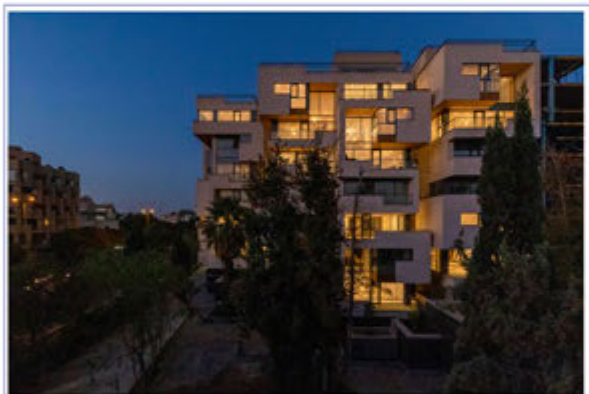
**ELHAM GERAMIZADEH  
EHSAN HOSSEINI**



**MOHSEN TAJEDIN  
EHSAN KARIMI**

**SCALE / XL** | RESIDENTIAL COMPLEXES  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY | THE HOUSES BETWEEN RIVER & STREAM

**SCALE / XL** | RESIDENTIAL  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY | FONIX



Section types are formed by combining the vertical and horizontal sections, and the horizontal and vertical sections are linked by the form of a neighborhood.

The floor loadings club is challenged by geometry and structure. Security of walls is derived from floor-to-ceiling differences.

The houses do not share walls. As a result of the resulting empty spaces between the houses, there are degrees of inside and outside, and stages of enclosure.



AWARD: MEMAR AWARD 1400 - FIRST PRIZE




AWARD: ARCHITIZER 2018 A+AWARDS





**REZA ASADZADEH  
SHABNAM KHALILPOUR**



**ARASH PIRAYESH  
MEHRAN HAGHBIN**

**SCALE / XL** | COMMERCIAL & OFFICE  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY | CITY CENTER MAKO

**SCALE / XL** | COMMERCIAL & OFFICE  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY | PRANSA



**AWARD: MIDELE EAST AWARDS**



**AWARD: 2A ASIA ARCHITECTURE AWARD**



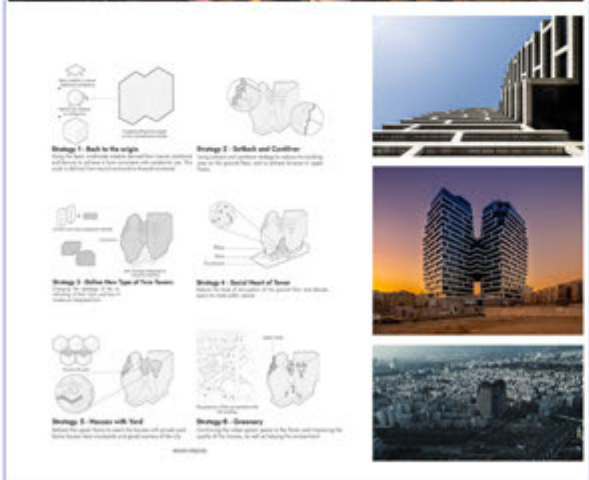
**SHAHAB ALIDOOST  
SONA EFTEKHARAZAM**



**FARSHAD MEHDIZADEH**

**SCALE / XL** TOWER  
ARCHITECTURE DESIGN  
MIKA TOWER  
FROM THE SPOON TO THE CITY

**SCALE / XL** RESIDENTIAL  
ARCHITECTURE DESIGN  
KUWAIT CITY VERTICAL PLAZA  
FROM THE SPOON TO THE CITY



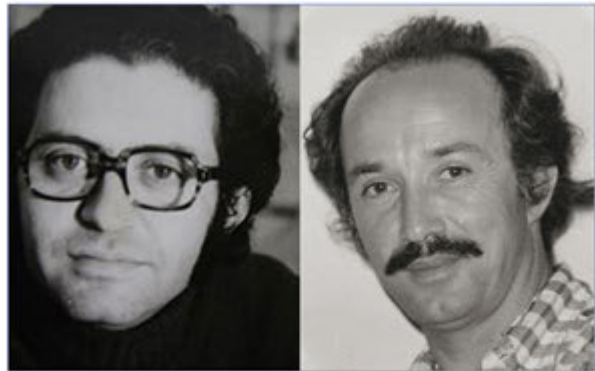
**AWARD: WAF / WORLD ARCHITECTURE FESTIVAL**



**AWARD: WAF AWARD**



**SHAHAB MIRZAEAN  
ALI HADIMOGHADDAM  
POONEH VAKILIAN  
ARASH SAJADI**



**AMIR ALI SARDAR AFKHAMI  
ABDOLREZA ZOKAEI**

**SCALE / XL** TOWER  
FROM THE SPOON TO THE CITY ARCHITECTURE DESIGN  
ROYA SAKHTEMAN ARYA

**SCALE / XL** POLITICAL AND CULTURAL  
FROM THE SPOON TO THE CITY ARCHITECTURE DESIGN  
ISLAMIC COUNCIL OF IRAN



**AWARD: THIRD WINNER OF MEMAR AWARD 1394**



**AWARD: THE FIRST IRANIAN ENGINEERING FESTIVAL**



**KAMRAN AFSHAR NADERI  
JAVAD SHERI**



**JAHANGIR DARVISH**

**SCALE / XL** PUBLIC SPACE  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY MASHHAD THEATER CAMPUS

**SCALE / XL** STADIUM  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY TAKHTI STADIUM



**AWARD: THE THIRD PLACE IN MUNICIPALITY COMPETITION**



**AWARD: AGHAKHAN**



**NIMA MIRZAMOHAMADI**



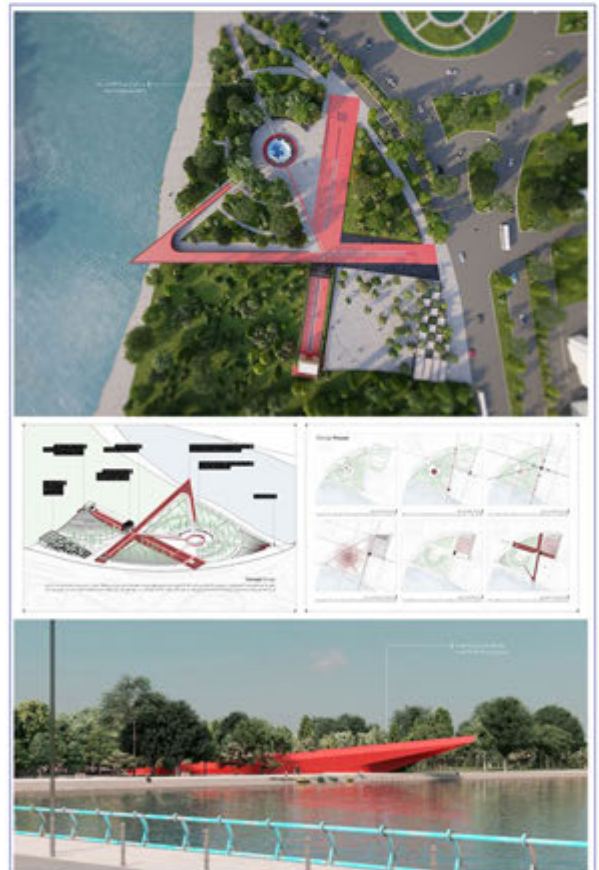
**MOHAMMAD HASSAN  
FOROUZANFAR  
AMIR KABIRI**

**SCALE / XL** | HOTEL  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY | CARAVANSERAİ RECREATION

**SCALE / XL** | PUBLIC SPACE  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY | FABLE GARDEN



**AWARD: ARCHITECTURE MASTERPRIZE**



**AWARD: HONORABLE MENTION IN BAGHSHAHR COMPETITION**



**AMIR MASOUD ANOUSHFAR  
ABDOLAZIM BAHMANYAR  
MOHADESE MIRDERIKVANDI**



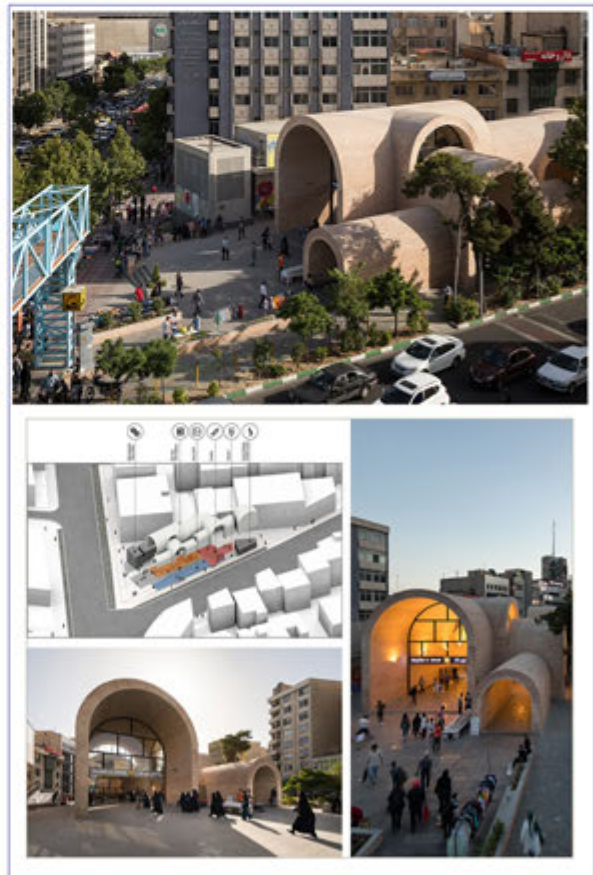
**MOHAMMAD KHAVARIAN**

**SCALE / XL** STREET URBAN DESIGN ENGHELAB STREET REHABILITATION FROM THE SPOON TO THE CITY

**SCALE / XL** METRO ARCHITECTURE DESIGN JAHAD METRO PLAZA FROM THE SPOON TO THE CITY



**AWARD: AGHA KHAN AWARD FOR ARCHITECTURE**



**AWARD: WORLD ARCHITECTURE FESTIVAL 2023 FINALIST**



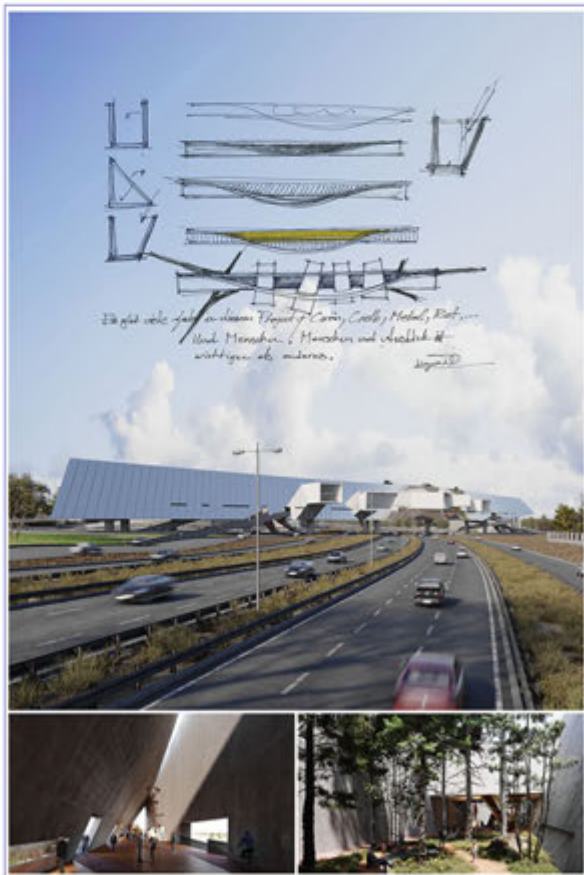
**KOUROSH HAJIZADEH  
AMIRHOSSEIN HAJIZADEH**



**MOHAMAD RAHIMIZADEH  
MOHAMAD RAMEZANKHANI**

**SCALE / XL** BRIDGE ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY KNOWLEDG BRIDGE

**SCALE / XL** BRIDGE ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY NEW YORK FINANCIAL BRIDGE



**AWARD: MIDDLE EAST ARCHITECT AWARDS**



**AWARD: ADESIGN AWARD**



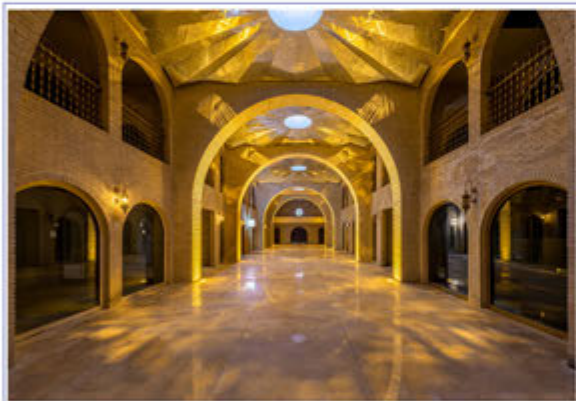
**ASHKAN GHANEEI  
MOHAMMAD REZAGHANEI**



**BEHROUZ MANSOURI**

**SCALE / XL** | BAZZAR  
ARCHITECTURE DESIGN  
KHORSHID  
FROM THE SPOON TO THE CITY

**SCALE / XL** | PUBLIC SPACE  
ARCHITECTURE DESIGN  
RAH BAGH E NAEIM PROJECT  
FROM THE SPOON TO THE CITY



**AWARD: MEMAR AWARD**

**AWARD: FIRST PLACE IN REHBAGH NAEEM DESIGN COMPETITION**





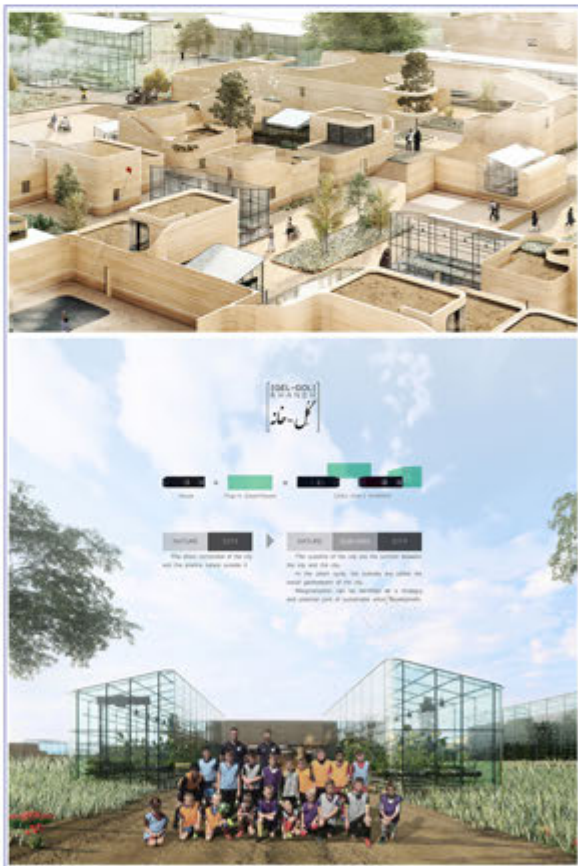
**ALI AHMADI  
SHAGHAYEGH BEIRAMI  
POURYA GHADIMI**



**ALIREZA TAGHABONI  
NEXT OFFICE**

**SCALE / XL** EDUCATION & RESIDENCE  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY [GEL-GOL] KHANEH

**SCALE / XL** RESIDENTIAL  
ARCHITECTURE DESIGN  
FROM THE SPOON TO THE CITY SADRA CIVIC CENTER



**AWARD: AYDA-ASIA YOUNG DESIGNER AWARD**



**AWARD: (WAF), MIDDLE EAST ARCHITECT AWARDS**



Sustainable construction in the Gulf:

# building a greener future?

**A**s industries around the world increasingly turn towards environmental, social and governance (ESG) strategies to support their recovery from the Covid-19 pandemic, focus is sharpening on sustainable construction in the Middle East.

Perhaps more so than most sectors, construction could significantly benefit from a shift towards more sustainable practices. A UN report released in December estimated that, including operational emissions, the construction industry accounted for 38% of the world's energy-related

carbon emissions.

The issue is particularly pertinent for the Middle East, a region home to the world's four highest per capita carbon emitters.

While definitions of sustainable construction vary and are continuously evolving, the term encompasses far more than just environmentally sustainable building materials. It is increasingly used to refer to ESG factors along the entire planning and construction process, incorporating aspects like design, energy generation and even social outcomes.

"While much of the focus in public discus-

sions across various industries is on environmental aspects, it is important to stress that sustainability requires a holistic approach that accounts for both social and governance factors," Talal Al Dhiyebi, CEO of Abu Dhabi-based real estate development company Aldar Properties, told OBG.

"Sustainability is as much about the environment as it is about social inclusion in the workforce, career development, good governance and risk management."

Another key element of sustainable construction relates to the efficient use of resources



– a factor that will be of increasing importance for the Gulf construction sector as it recovers from the economic fallout of the pandemic.

“Sustainability in the construction sector can be achieved not only through the use of sustainable materials and the integration of energy efficiency frameworks, but also by applying a culture of lean construction from the bottom up,” Monjid Othman Abdulmajeed, CEO of Qatari construction company RC Al Mana, told OBG.

“This ensures that projects are implemented efficiently, maximising the value and output of construction services while minimising waste.”

### Adopting the green agenda

In recent years the region has made significant progress on the sustainable construction front. A prime example of a project that goes beyond purely environmental factors is the Dubai 2040 Urban Master Plan.

Launched in March, the plan is a comprehensive blueprint for future sustainable urban development in the emirate. It aims to design Dubai in a way that will allow it to effectively house its growing population, which is ex-

pected to increase from 3.3m to 5.8m over the next two decades. Dubai is placing a high value on leisure and recreation, with green and recreation areas to

double in size by 2040, and nature reserves and rural natural areas to make up 60% of the emirate’s total area. Key to the “people-led” plan is the development of five main urban areas, to be linked by sev-



eral green corridors. This is designed to encourage sustainable mobility across the city, such as cycling and walking, thereby reducing car traffic and promoting healthier lifestyles.

This emphasis on connectivity is expected to result in 55% of the population living within 800 metres of a main public transport station.

Mobility is central to sustainable living initiatives in the Gulf, given the cultural preference for automotive transport over other means.

“Our task is to maximise the convenience of alternative means of transport – or simply walking – to discourage the use of private vehicles,” Yousef Al Mutawa, CEO of Sharjah Sustainable City, told OBG.

“To this end, sustainable mobility has to be considered from the inception phase of any large-scale project and be reflected in the



master plan as a primary component of quality of life.”

Another major sustainable project under way is the Masdar City development in Abu Dhabi, which aims to become one of the most sustainable urban developments in the world.

In addition to offering low-emission transit options and its own renewable energy supply, developers say all buildings in the city – which will house 50,000 people and 40,000 jobs and student placements – will be constructed using low-carbon cement, 90%-recycled aluminium and other sustainable materials. These new buildings will use 40% less water compared to standards set by the American Society of Heating, Refrigerating and Air-Conditioning Engineers.

Elsewhere in the region, in mid-June the King Salman Energy Park in Saudi Arabia, a mega-project spanning industrial areas, logistics zones, commercial areas and residential housing, was given the 2021 US Green Building Council’s Leadership Award for

the Middle East.

The park is the first industrial city in the world to achieve the organisation’s LEED silver certification, which provides a framework for reducing the environmental impact, limiting resource use, lowering carbon emissions and addressing climate change during the construction process.

### Overcoming barriers

While there has been significant progress in the region, Gulf countries still have some way to go to meet their sustainable goals.

A survey released in January by the Boston Consulting Group covering Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and the UAE identified the lack of key infrastructure as a barrier to achieving certain urban sustainable targets.

For example, 10% of all metal and plastic waste in the GCC is recycled, reused or recovered, well below the global average of 32%. Some 43% of respondents attributed this to a lack of recycling

bins or collection sites, while 35% cited a lack of recycling companies.

Infrastructure was also highlighted as a major factor behind the low rate of public transport and electric vehicle adoption in the region.

Another aspect is the time, attention and investment required by companies to transition to more sustainable construction practices.

“Effective sustainability policy requires the establishment of an accurate baseline based on properly captured, curated and analysed data,” Greg Fewer, chief financial and sustainability officer of Aldar Properties, told OBG.

“Although this is a demanding process that requires significant investment and time, it is crucially important when setting goals and measurable key performance indicators designed to lead to tangible results. Without this, talk of sustainability falls into greenwashing.”





# HOW incentives are supporting industrial development in Oman

Oman's free zones, special economic zones and industrial zones have a central role in advancing Oman's industrial development through a combination of incentives and targeted efforts to attract investors. The Public Authority for Special Economic Zones and Free Zones (OPAZ) was established in August 2020 to oversee three free zones in Salalah, Sohar and Al Mazunah – a key node on the border with Yemen serving as trade gateway into the country. OPAZ is responsible for implementing related regulations and initiatives. In June 2022 OPAZ assumed the policy-making and executive prerogatives of the Public Authority for Industrial Estates, also known as Madayn, making OPAZ the entity responsible for the high-level direction and management of Oman's 10 industrial cities, as well as the technology park Knowledge Oasis Muscat.



## Incentives

Foreign investors in OPAZ zones can hold 100% ownership of their companies and benefit from no minimum or lower capital requirements, zero value-added tax, exemption on corporate profit tax for periods ranging from 25–30 years depending on the zone, Customs exemptions and relaxed Omanisation requirements. Additionally, there are no restrictions on profit repatriation. From an administrative point of view, OPAZ provides a one-stop-shop for all processes pertaining to licences, certifications, permits and visas. A similar service is also offered in industrial cities.

From an operational point of view, the Duqm, Sohar and Salalah free zones are all adjacent to deepsea ports capable of handling all varieties of cargo. The Port of Salalah – a global trans-shipment node in East-West corridors crucial to trade with East Africa and through the Red Sea – was the world's second-most-efficient port in container handling, facilitating the trade of 16.9m tonnes of cargo, according to the World Bank's Container Ports Performance Index 2021. Elsewhere, the Port of Duqm holds long-term potential to become one of the largest ports in the Middle East. Formally inaugurated in February 2022, it supports various operations in the zone through activities such as the import of project cargo for the construction of Duqm Refinery, as well as other important projects in oil and gas. The Port of Duqm hosts one of the largest dry docks in the MENA region, with a maximum load capacity of 600,000 deadweight tonnes. Ten ships can be repaired at a time, including large-scale tankers.

## DUQM

Established in 2011 as the largest zone spanning 2000 sq km, the Duqm Free Zone constitutes the focus of Oman's ongoing industrialisation efforts. Two large-scale projects present anchor opportunities in the oil refinement and petrochemicals sectors in Duqm, and activities in the downstream petrochemicals segment will follow with the completion of Duqm Refinery, a joint venture between OQ and



Kuwait Petroleum International that will have a refined oil production capacity of 230,000 barrels per day.

The second project is being developed by the Oman Tank Terminal Company. The Ras Markaz crude oil storage sites, spanning 1200 ha, were under construction in the free zone as of early 2023. The terminal will have a capacity of 200m barrels upon completion. The free zone benefits from the wealth of mineral ores in Al Wusta and the adjacent region. In particular, there is high availability of raw materials for gypsum manufacturing, dolomite-based industries, silica sand production and calcium carbonate production.

Fisheries and fish processing industries are also of great importance for Duqm. Fishing banks around the zone are numerous, and the geographical and oceanic conditions favour fish farming. Infrastructure to tap into this is already in place, with Duqm's fishery port being the largest in Oman, and an adjacent purpose-built Fishery Industrial Area ready to support fish processing, packaging and freezing, aquaculture and value-added services.

## Sohar Freezone

Created in 2010, Sohar Freezone has traditionally focused on primary and secondary metallurgical activities, with over half of its industrial tenants belonging to that sector. Global industry leaders are already established in Sohar, including Brazil's metal and mining firm Vale, India's Jindal Shadeed and China's Jiangsu Changbao Steel Tube.



In November 2022 the Ministry of Commerce, Industry and Investment Promotion signed a memorandum of cooperation with Vale to conduct a feasibility study for the development of a comprehensive industrial complex in Oman.

The well-established petrochemicals cluster in Sohar Freezone caters to the plastic segment. In particular, plastic producers in the zone benefit from the presence of the \$6.7bn LiwaPlastics Industries Complex. A major producer of polyethylene and polypropylene, the Liwa facility provides large quantities of raw materials for the production of plastics. Indeed, OQ and other investors view Oman as a global centre for polymer-based product applications in areas such as the health care, automotive and textile industries, increasing the appeal of Sohar as a plastics cluster.

#### Emerging Areas

Sohar is looking to expand into more nascent activities, one example being pharmaceuticals. In April 2022 two Omani entities, the National Bank of Oman and Sohar Freezone signed an agreement to establish the Penicillin General Integrated Industrial Company, with the plan being to build a factory that will produce penicillin G and 6-APA, key chemical compounds in the most widely used group of antibiotics. The project is expected to be completed within two years and have an annual capacity of 3025 tonnes. This follows the National Veterinary Vaccines Company's land lease agreement with Sohar Freezone signed in December 2021, which is anticipated to result in the sultanate's first animal vaccine manufacturing facility, producing 144m doses per year.

Salalah Free Zone  
Established in 2006, Salalah Free

Zone hosts major players in the petrochemicals industry, such as OQ for methanol and liquefied petroleum gas, and PET packaging manufacturer and supplier OCTAL for polyethylene terephthalate. Additional opportunities may arise from the presence of the local supply of propylene, butadiene, benzene and xylenes, which are used to make synthetic rubber, plastics and dyes, among other materials. The chemical and material processing facilities located in the free zone facilitate the establishment of standalone or joint venture operations to leverage local resources. Meanwhile, the free zone's manufacturing and assembly cluster harbours both capital- and labour-intensive assembly and packaging of equipment.

In February 2022 the Salalah Free Zone Company announced its plan to establish a dedicated area for food industries to meet increasing investor demand, and develop commercial and value-added industrial opportunities. The zone benefits from its proximity to the agricultural areas in Najd, located around 150 km from Salalah, as well as to large fishing banks. As of January 2022 the number of food industries projects in Salalah Free Zone was 27, eight of which had initiated production while 19 were under construction.





Viewpoint:

# Sultan Haitham bin Tarik Al Said

Our country is on a march of development into the future, guided by our past. We will utilise all means available to safeguard our gains and accomplishments, and to establish a prosperous future for our young generation in all parts of the country. Guided by Oman Vision 2040, we have implemented social and economic plans and programmes. We have seen gains in economic and fiscal performance as we advance on our march of growth and prosperity. Sustaining the government's ability to meet its financial obligations has been the primary aim of the current stage of the development framework, and thus far we have seen positive changes in fiscal performance. This has been further strengthened by economic stimulus policies and a social protection scheme that caters to the welfare of our citizens, providing a humanitarian dimension to our development.

Youth are at the forefront of our government's concerns. We have built on efforts made to engage the youth in the nation-building pro-





cess. We will ensure that this partnership becomes more comprehensive and effective. Government institutions and officials are endorsing a sustainable course of action, focusing on highlighting the salient contributions of the youth to our country and organising their role in serving society.

We have made significant gains in recruitment in recent years, which has resulted in broad employment opportunities. We look forward with hope and determination that all industries and the private sector will play the role expected of them in promoting employment, and becoming the cornerstone of the economy and development. The aim of these efforts is to provide jobs for qualified citizens and prepare them with the skills required to join the labour market. As for entrepreneurs who wish to establish private projects, we will lend them our support and encourage their initia-

tives. We will offer assistance and incentives to small and medium-sized enterprises, given their vital role in stimulating economic activity and employment opportunities.

Local investment constitutes one of the basic pillars of the diversification of the national income. We have launched a set of national programmes and created an environment that encourages local investment. We have lucrative opportunities available in all fields, and look forward to becoming a destination for pioneering investments – notably in spheres that consolidate our approach to expand the national economy and diversify sources of income. We boast a wide range of competitive incentives, great potential and promising opportunities.

The government will unleash its efforts and capacities to facilitate cooperation and integration in support of the development of the governorates. They will enhance their preparedness for investment and build comparative advantages that create development models. This will be substantiated by a set of strategic goals to be executed by the government within the context of five-year plans. Thus, the movement towards development can be perfected and empowered across all parts of the country.

Over the next stage of the Renewed Renaissance, we will take action to transform government performance to a more sustainable level, with a set of lasting and comprehensive solutions that prioritise economic growth, fiscal sustainability and social welfare. Based on our keenness to provide the maximum protection and care for citizens and residents, we will increase the support and development of a climate early warning system and advanced urban planning schemes in order to curb the harmful impacts of climate change.

Let us take pride in our identity and the core essence of our personality. Let us also open up to the world in a balanced and objective manner, and in a way that does not compromise our originality or identity, or make us lose sight of either of them.





# How Oman's digital economy supports start-ups and innovation

**A**s part of its efforts to develop the digital economy, the government of Oman launched the National Digital Economy Programme (NDEP) in October 2021 to accelerate the sultanate's technological transformation and build on the National ICT Strategy established in 2017. The programme is designed to aid the country's progress in line with the goals of Oman Vision 2040, the country's blueprint for its long-term socio-economic development. Vision 2040 envisages a diversified economy propelled by innovation and suitably equipped to compete in the global knowledge and information economy.

## ■ Oman Vision 2040

Boosting value addition while integrating strong circular economy and green economy principles are central to the Vision 2040 framework. Success in those areas will depend on Oman's abil-

ity to integrate advanced technologies across all sectors of the economy. Under the NDEP, specific attention will be paid to manufacturing, fisheries, mining, education, transportation and logistics, as well as tourism. In addition, the education, research and innovation ecosystems are set to provide the basis for a prosperous digital economy. The NDEP consists of a series of executive programmes focused on artificial intelligence (AI) and advanced technologies (see overview), the digital transformation of the government, e-commerce, financial technology (fintech), space, infrastructure, digital industry and cybersecurity. Some of the objectives of these programmes include doubling the percentage of payments made electronically and increasing the contribution of the digital economy to GDP to 3% by 2025. Oman's digital economy accounted for around 2% of GDP

as of October 2022, with some 4500 companies employing over 30,000 employees identified as contributing to that figure. Through the NDEP the government aims to increase the digital economy's contribution to the country's GDP to 3% by 2025, 5% by 2030 and 10% by 2040.

## ■ Digital Government

According to the Oman Vision 2040 Implementation Follow-Up Unit's 2021 annual report, the Government Digital Transformation Programme (GDTP) 2021-25 plans to streamline services and procedures in more than 50 government institutions. The programme looks to improve efficiency and transparency, simplify business models and implement frameworks to allow the government to swiftly integrate technological innovations.

Government data shows that the GDTP is already bearing fruit. Abdulaziz Al Kharusi, the pro-

gramme's director, said during a June 2022 press briefing that GDTP initiatives had saved the government nearly OR159m (\$413m), equalling almost the OR170m (\$442m) it had pledged to spend on the programme. Al Kharusi added that actual savings were likely higher, as some initiatives implemented in 2021 still needed time to gain traction. In June 2022 the government signed an agreement to move its ICT infrastructure onto Oracle Cloud Infrastructure – a significant step in accelerating the expansion of Oman's digital transformation. The implementation will be carried out by ITHCA Group, the ICT-oriented arm of the Oman Investment Authority, enhancing the sultanate's localised management of data storage and protection, in addition to its latency parameters. Improving the sultanate's

business environment is one of the keys to the country's economic plans. Invest Easy Oman is the government's e-portal for investment and business licensing. When it first launched in 2016, the e-portal offered online applications, registration and the issuance of around 800 types of business licences; by May 2022 that figure had risen to over 1500, or 88% of all types of business licences. The improvements made by Invest Easy in terms of efficiency, transparency and accessibility have doubled the number of business licences issued since the platform's initial launch.

#### ■ Workforce

Digital transformation necessitates the development of a diverse local talent pool, and national academic curricula are being adapted to this end. "It has not always been easy to find tech-relat-

ed talent to match the country's needs, and this is to be expected following the recent challenges faced by the economy," Abdullah Al Sakiti, co-founder and COO of oil and gas well services provider Nafun International, told OBG. "The local ICT sector is once again attracting more talent due to the current positive growth scenario. Moving forwards, Oman needs to focus on helping new generations of workers develop the capabilities and skills that the future ICT labour market will require."

GCC nations are taking a regional approach to strengthening ICT infrastructure and capacities. In November 2021 Oman and Saudi Arabia signed an agreement to enhance cooperation in digital transformation. Part of the agreement is workforce development, with the MTCIT and the Saudi Ministry of



Communications and IT collaborating to design digital skills training programmes. As of October 2022, 120 Omanis had completed courses in cybersecurity, the internet of things, artificial intelligence and programming, with 240 starting the programme that month. For the second group, the course syllabus includes networking, network development, game development and business analysis modules. Oman's international collaboration extends beyond the GCC, as the MTCIT signed a memorandum of understanding with Microsoft in May 2022. Microsoft will work to raise the capabilities of Omani students, academic institutions, public sector workers and small and medium-sized enterprises (SMEs) in the areas of digitalisation and AI.

#### ■ Start-Up & SME Ecosystem

In Oman's bid to advance its digital economy to benefit its business community and workforce, the government is cultivating a more vibrant start-up and innovation ecosystem, offering financial incentives and training programmes to entrepreneurs and SMEs. Technology start-ups are key to economic growth, innovation and job creation. SMEs accounted for around 15% of GDP in June 2022, a figure that Oman's Public Authority for Small and Medium Enterprises Development (Riyada) expects to double over the medium term. Indeed, recent growth has been significant, with 81,460 enterprises registered with Riyada at the end of July 2022, a 46.8% increase from the corresponding month in 2021 when there were 55,491 SMEs registered. Around 16,800 of the entities were registered in the first seven months of 2022, compared to 6822 in the same period in 2021.

International collaboration is key to the government's plans to strengthen its SME base and develop its digital economy. In December 2022 Oman hosted the Investment and Start-ups summit for local and international stakeholders. Attendees discussed methods through which investment could be attracted



into Oman's tech start-up scene, with broadening the sultanate's base of incubators, accelerators and investment funds a key theme of the summit. One established start-up-funding facility is the Oman Technology Fund, which was established in 2016. The fund invests in various incubators, accelerators and venture capital programmes.

#### ■ Targeted Areas

Fintech and e-commerce enterprises and infrastructure are integral to raising the efficiency of both business-to-business and business-to-consumer processes (see Banking chapter). Highlighting this, both segments have executive strategies dedicated to their development. According to a 2019 survey conducted by Deloitte, companies that use fintech solutions are three times more likely



to experience revenue growth. Dubai's status as a global fintech leader and Saudi Arabia's recent, rapid progress in developing its fintech capabilities both offer blueprints for success for Oman's own expanding fintech sector. Fintech applications are instrumental in conducting e-commerce activities, providing requisite payment solutions for online retail and wholesale platforms. Oman's e-commerce segment has been on an upward

trajectory for a number of years, with the Covid-19 pandemic resulting in increased activity and the reinforcement of related infrastructure. In response to the sector's growth and the government's identification of e-commerce's potential for enhancing commercial efficiency and revenue, the Ministry of Commerce, Industry and Investment Promotion established a dedicated Electronic Commerce Department in September 2019 that is

responsible for formulating a set of regulations to guide the sultanate's e-commerce growth. The establishment of the department and public statements by the ministry in July 2022 on a national plan to regulate e-commerce offer further evidence of the government's willingness to create an attractive, modern business environment that benefits the local and international business communities.



# HOW renewable energy projects are driving investment in Oman?

In October 2022 Oman became the third GCC country to commit to net-zero emissions by 2050, in support of the Paris Agreement. Following the UAE and Saudi Arabia – which in 2021 pledged to reach net-zero – Oman aims to build on a series of clean energy investments and power projects across the sultanate.

Oman's oil production surpassed 1m barrels per day during the first nine months of 2022, up 10.4% year-on-year. The sultanate also has two liquefied natural gas production facilities, with production surging to a record 10.6m tonnes in 2021 due to projects to expand capacity. Despite ample hydrocarbons resources, Oman aims for renewables to make up at least 30% of its energy mix by 2030. As of August 2022 electricity capacity from renewables was around 650 MW, with the goal set at nearly 3.4 GW by 2027.

## Renewable Opportunities

Oman's net-zero announcement is expected to accelerate developments in the sultanate's renewable and green energy segments. "Positive efforts are being made by local public and private stakeholders to raise awareness of the importance of recycling and sustainability under Oman Vision 2040," Ali Kreik, regional director for the GCC at Averda, told OBG. "However, more work is needed to show tangible improvements in the industrial and residential spheres." The Oman Sustainability Centre was established in October 2022 to oversee its carbon-neutrality plans and boost the sultanate's attractiveness for investing in renewables.

The strategy for expanding the sultanate's renewables capacity relies on photovoltaic solar accounting for around 79% of capacity, with wind providing the rest. A milestone was reached

in January 2022 with the inauguration of the 500-MW Ibra II solar field, built by a consortium of Saudi Arabia's ACWA Power, and the Gulf Investment Corporation and Alternative Energy Projects, both of which are based in Kuwait. The field, which consists of 1.5m bifacial solar panels across an area of 13m sq metres, will offset 340,000 tonnes of carbon dioxide, according to its developers, making it the largest utility-scale project connected to the grid.

Ongoing projects and government initiatives have led to greater interest in the renewables sector. The Oman Power and Water Procurement Company (OPWP) has announced plans to award two solar power plants in the Al Dakhiliyah Governorate with a combined capacity of 1000 MW to the private sector for an estimated \$600m investment. A further \$300m worth of investment opportunities are available in the wind energy segment in the wilaya (province) of Jalan Bani Bu Ali in the Al Sharqiyah South Governorate and the

wilaya of Duqm in the Al Wusta Governorate. These plans fall within a wider national strategy to attract \$1.25bn in investment for renewable energy and water projects.

### Hydrogen Potential

Clean energy development is not limited to traditional renewable sources. In October 2022 the sultanate unveiled its green hydrogen strategy led by Hydrogen Oman (Hydrom), a subsidiary of the newly established Energy Development Oman that aims to capitalise on solar and wind potential, and produce hydrogen using renewable sources (see Energy chapter). Hydrom is key to Oman's planned \$140bn investment to produce between 7.5m and 8.5m tonnes of green hydrogen per year by 2050, with a target of 1m tonnes by 2030. The deadline for bids from qualified applicants for Hydrom's first public auction was March 15, 2023, with an announcement expected by April 2023. Hydrom had received over 180 registrations as of December 2022,

and more than 50 applicants had been granted access to the request for qualifications stage.

Similarly, in October 2022 ACWA Power said its \$7bn integrated green hydrogen and ammonia production facility in the Dhofar Governorate could be opened before 2029. In January of that year the sultanate signed an agreement with UK major BP to explore hydrogen projects. Ultimately, green hydrogen constitutes a strategic opportunity for the country to create a more sustainable energy industry and diversify its economy.





# Renewables to help Oman reach green hydrogen targets

**W**ith the development of a global hydrogen-based economy presenting a significant avenue to advance economic transformation across the GCC, Oman, Saudi Arabia and the UAE have taken the lead in exploring such opportunities. While Saudi Arabia and the UAE are developing general hydrogen strategies, Oman is focusing specifically on green hydrogen generated from renewable or low-carbon energy sources.

## Opportunities

Oman aims to produce 7.5m–8.5m tonnes of green hydrogen per year by 2050, by which point global output is set to reach 200m per year. Achieving this is expected to require a cumulative investment of

around \$140bn. Approximately 50,000 sq km has been made available for renewable energy generation in the sultanate, and around 30% of this area needs to be developed in order to meet the 2050 target.

To meet its goal of producing 1m–1.3m tonnes of green hydrogen per year by 2030, Oman has prioritised the development of two blocks in Duqm Special Economic Zone and four blocks in Salalah Free Zone, with each block approximately 320 sq km. The aim is to build an integrated hydrogen value chain utilising a consortium-based approach. To catalyse this, in October 2022 the government established Hydrogen Oman (Hydrom) to enable project delivery. Hydrom is fully

owned by the government-run Energy Development Oman, and it will oversee land and infrastructure management; tenders; and off-take, storage and transport coordination.

Oman plans to select the winning bidders for the Duqm blocks by the end of March 2023, with another round of bids scheduled for April of that year for the Salalah blocks. As of December 2022 request-for-qualification documentation had already been purchased by more than 40 companies, including TotalEnergies and BP. The government has mandated that at least 20% of the Duqm blocks should be offered to government-run entities. Moreover, investors that have agreements in place with

potential buyers are expected to be considered more favourably during the bidding process.

## Strengths

Oman has several distinct advantages that will help the country navigate the global energy transition. While its hydrogen sales have to date been primarily concentrated in blue hydrogen – generated mostly from natural gas – to the Asia-Pacific region, the sultanate could leverage its advantage in green hydrogen as an early adopter. An example of this is the \$6.5bn H2Oman initiative in Dhofar Governorate unveiled in October 2022 as part of the country's national hydrogen strategy. The project aims to produce roughly 1.1m tonnes of





green hydrogen per year from 3 GW of solar and wind capacity, and 2 GW of electrolyser capacity.

In addition to export opportunities, there is rising domestic demand for green hydrogen in various areas of the economy, including oil refining, ammonia production and transport. Moreover, Oman has a strategic geographic location and favourable natural conditions for the generation of greener sources of energy. The country has a median horizontal irradiation of 6.2 KWh per sq metre, and wind resources that are on par with countries in northern Europe. Both of these figures exceed the recommended thresholds for optimal energy generation. Other strengths include the fact that significant areas of land are available at competitive prices, as well as

the country's political stability. The latter, along with its globally recognised political neutrality, will help the country mitigate geopolitical risks and facilitate market access for Omani exports.

High prices are expected to make gas exports more commercially attractive in the short to medium term, so local demand for hydrogen is expected to play a significant role in the development of the sector by freeing up gas production. By catering to domestic use, Oman can ensure its energy security, develop a value chain in emerging activities, and attract entirely new industries that use affordable and low- or zero-emissions hydrogen while moving towards decarbonisation. Furthermore, focusing at least initially on the domestic market will help the country establish itself as a leader





in the hydrogen sphere, especially as some jurisdictions may not import hydrogen and derivatives from countries that are not working towards net zero.

### Challenges

Although the potential for green hydrogen in Oman is significant, some analysts predict deployment will be slow in less developed countries that have access to low-cost natural gas. The primary reason for this uneven maturation in the segment globally is the low cost of hydrogen derived from natural gas, and multinational energy companies' focus on less complex opportunities in developed markets. Additionally, companies may wait for green hydrogen prices to fall before expanding into developing countries. Oman can mitigate these issues by utilising its potential for renewable energy generation and planning strategically, fostering a strong synergy between the development of green hydrogen for industry, transport and power.

Although Oman has seen an acceleration in the development of solar and wind projects, its ambitions have been relatively modest. However, with the October 2022 announcement of the green hydrogen strategy the country has added specific targets in terms of renewable capacity for green hydrogen projects. These targets include generating 16–20 GW by 2030, 65–75 GW by 2040 and 175–185 GW by 2050.

A challenge Oman faces is how to manage existing oil and natural gas assets that may be underutilised as the country shifts towards renewables. Hydrogen, however, can help alleviate risks associated with these assets by repurposing some of the transport and storage facilities initially developed for the oil and gas industry. With its extensive, 4000-km network of natural gas pipelines connecting key points such as the ports of Salalah, Sohar and Sur, Oman has a solid base to build upon for hydrogen transport. By leveraging its existing pipelines, Oman can reduce the cost of hydrogen transport and minimise the need for building new infrastructure.

OQ Gas Network, a subsidiary of government-run energy company OQ that owns and operates Oman's gas pipeline system, is considering repurposing some existing infrastructure to enable hydrogen transport, according to a September 2022 report by logistics provider Asyad Group. One such piece of infrastructure is Marsa Liquefied Natural Gas (LNG), a company established in December 2021 when TotalEnergies signed a memorandum of understanding with the Ministry of Energy and Minerals. The joint venture will sell natural gas to the government from Block 10 of the Saih Rawl gasfield for 18 years, or until the low-carbon, solar-powered LNG plant in Sohar is completed. It is expected that large



pipeline systems will have to anticipate future demand for cost-effective transport over long distances, as was the case for natural gas. Larger pipelines are cheaper but require higher quantities of gas, necessitating the long-term predictability of supply and demand. This means ramping up capacity and quantity in a quasi-market fashion, and investing in new infrastructure over longer periods such as 20 years to avoid disproportionately high transport tariffs. Careful consideration should be paid to determine whether a policy-driven focus on green hydrogen in Oman's energy mix, which will also include blue hydrogen and other types of greener energies in smaller quantities, can ensure sufficient overall hydrogen production. The future success of green hydrogen lies in its potential to power new applications and decarbonise the production and supply of hydrogen. If production costs can be reduced by 50% by

2030, green hydrogen could become a key component in the future global energy mix. However, incentives are needed to develop Oman's green hydrogen sector. These can include investment subsidies, production-linked incentives and tax credits to ensure the energy sector's economic viability in its early stages. Such incentives can help reduce the production cost of green hydrogen and increase those associated with fossil fuel-based hydrogen. This will in turn facilitate the adoption of green hydrogen in industrial segments such as ammonia and methanol production, as well as in refining.

#### Prospects

Oman has significant potential to become a major player in the global green hydrogen market based on its abundant solar and wind resources; existing assets for oil and gas transport, which could be retrofitted to service the hydrogen industry; and the coun-

try's strategic location. However, in order for Oman to fully utilise these advantages and achieve its targets, careful planning and execution is essential.

To successfully develop a sustainable green hydrogen industry in Oman, the government and industry stakeholders should work together to create a supportive regulatory framework and incentives for investing in and producing green hydrogen. This includes ensuring fair and transparent regulations for the production, transport and export of hydrogen, as well as the provision of financial support for early-stage projects. Moreover, for Oman to establish itself as a reliable supplier of green hydrogen in the international market, close cooperation with potential buyers and partners will be required to understand their needs and develop supply chains that can deliver hydrogen at competitive prices.



# What reforms will attract foreign investment to Oman's capital markets

The local capital markets are expected to play a major role in implementing Oman Vision 2040, a long-term blueprint for economic development. The sector is transforming the economy away from its traditional role in the past decades with a dependency on oil revenue, and in which the government played a key role in the economy as an investor, job creator and service provider. Oman's capital markets aim to mobilise savings and direct them to the productive process and play a more active role in engaging the private sector in line with Vision 2040. Indeed, the country is moving towards a free market model where the private sector will likely take the lead.



## New Structure

Oman's capital markets are among the most well established in MENA in terms of organisational structure, governance and technical infrastructure. Royal Decree No. 5 of 2021 converted the Muscat Securities Market into a closed joint stock company under the name of the Muscat Stock Exchange, which reports to Oman Investment Authority (OIA). The OIA has helped to grow the securities market, as it owns a large variety of government-owned enterprises and aims to list some of them. The OIA in consultation with the CMA is also working to introduce new investment instruments to boost the stock exchange, as the entity strengthens ties with a network of global institutions that will play a key role in attracting investment.

## Functionality

Access to finance and human capital is essential for economic development and steady growth. Capital markets accumulate private and public savings, and redirect these assets towards various investment channels. They provide liquidity to the sectors that require it to carry out their operations. Capital markets help to stimulate savings; finance economic activities; and increase the volume of investment, productivity and efficiency of resource allocation.

Several developments in recent years are expected to help boost growth in the local market. The new regulations adopted by the Capital Market Authority (CMA) aim to develop the legislative and supervisory structure re-



lated to capital markets. Elsewhere, existing public financial policies have strengthened the role of capital markets, as evidenced by the tax exemption on cash dividends. Moreover, there has been a shift in the domestic population's awareness about the importance of saving and investment away from an orientation around consumption. This shift is expected to boost participation in capital markets, and increase demand for their products and services.

However, further efforts are required to make the necessary capital available for local development, and promote Oman as a promising investment gateway to the region and beyond. This would entail providing financing for development projects, creating public-private partnerships and offering investment opportunities to small investors. The market would also benefit from the launch of more financial instruments and innovative ways to access finance, such as a platform for crowdfunding and derivatives.

A large portion of capital in Oman is in stocks, bonds, sukuk (Is-

lamic bonds) and fund units. It will be important to enhance the product mix in order to offer more investment opportunities for local and foreign investors. Additionally, continued efforts are needed to encourage international investment companies to open branches in Oman, especially in the value-added sectors identified in Vision 2040.

## Legislation

The Privatisation Law – Decree No. 51 of 2019 – will support the economy by reducing its reliance on oil and gas, which comprises almost half of GDP. Privatisation of government assets will contribute to the country's aim of diversifying the economy by freeing up liquid assets for other forms of investment. In line with this, in December 2019 Oman indicated plans to privatise the land and maritime transport sector over the following three years. Oman Shipping – which provides maritime transportation of crude oil, liquefied natural gas, chemicals and containers with a fleet of around 70 ships – was being prepared for pri-

privatisation as of February 2023. As part of the privatisation efforts, China State Grid acquired a 49% stake in Oman Electricity Transmission in 2019. Several other privatisations of electricity assets are expected to take place in 2023 and beyond.

Oman's Securities Law, as promulgated by Royal Decree No. 46 of 2022, is designed to protect investors and other market participants. The law provides for a secure, transparent and efficient environment with multiple facilities and products, such as warehouse receipts, derivatives and futures; and measures to attract local and foreign capital. The law grants the CMA the power to regulate innovative financing, and oversight of technology and virtual investment applications including financial technology. Furthermore, the Securities Law supports special programmes and initiatives to finance small and medium-sized enterprises (SMEs), given their economic importance, and distinct financing needs and challenges. The law has granted CMA the task of licensing a stock exchange for SMEs. These initiatives have positive implications for all economic sectors, especially the banking and leasing segments, as they are the main providers of financing.

The Foreign Capital Investment Law, issued under Decree No. 50 of 2019, relaxed the rules and restrictions on foreign investment, streamlined the registration and licensing procedures for foreign investors, and aligned foreign investors' rights and incentives with those given to local investors. The law complements the Privatisation Law by facilitating 100% foreign ownership in

several sectors. Foreigners, as well as Omani and GCC nationals, can now establish single-person companies. The law grants incentives, privileges and guarantees that contribute to attracting foreign investment, and enhance the sultanate's position as an investment destination capable of attracting foreign capital. It also aims to raise the sultanate's ranking in

global indicators relating to ease of business and economic diversification.

The Bankruptcy Law that came into effect in July 2020 introduced a new framework for bankruptcies in Oman. It introduced the concept of restructuring with the aim of helping businesses overcome the debt stage, reach a compromise with debtors, avoid bankruptcy and



ensure business continuity. The law aims to ensure transparency for both local and foreign investors, and is expected to encourage more investment in Oman. In August 2022 Oman's Ministry of Finance announced that it had qualified 10 bidders to submit proposals to design, finance, construct and maintain 42 schools under the country's first-ever public-private part-

nership (PPP) programme for the education sector following the announcement of the PPP Law in 2019. PPP real estate projects have also been announced in recent years. One of Oman's primary economic and social development strategies to achieve its Vision 2040 goals is to boost partnerships between the public and private sectors, with PPPs essential to the sultanate's economic liberalisation and structural reform plans.

Economic difficulties have increased the need for the more widespread use of these structures. Multiple projects are being developed using the PPP structure, such as the affordable housing project located in the coastal city of Barka that was launched in late 2018 and was under construction as of February 2023.

#### **Taxation & General Regulations**

Investment in the tourism sector is exempt from income tax for five years, with the possibility of a further five-year extension. Moreover, the Ministry of Com-

merce, Industry and Investment Promotion launched an Investor Residency Programme in September 2021 through which foreign investors and retirees can obtain long-term residency rights. Under the programme, five- and 10-year residency permits are available for foreign investors.

By lowering the barriers to entry for foreign direct investment (FDI), such as by streamlining residency mechanisms and privileges, the government is taking substantive steps towards creating a long-term investment base that can help improve the country's fiscal position and achieve the goals outlined in Vision 2040. Additionally, the removal of restrictions on FDI in capital markets is a notable leap forward. Furthermore, the government's new scheme, launched in March 2022, that allows foreigners to own properties outside integrated tourism complexes is expected to attract investment in real estate.

#### **Prospects**

These new laws are expected to support Oman's economy by diversifying sources of revenue and attracting investment in multiple sectors, which is a key aim of Vision 2040. This will be greatly aided by the financing made free by the privatisation of government-owned assets to enable investment in other areas. Moreover, FDI is set to increase due to the easing of restrictions on 100% foreign ownership. Additionally, the new laws aim to create a conducive investment climate with multiple financial products and services, in line with efforts to attract local and foreign capital.



# HOW

## development plans promote growth and tackle deficit in Oman

Oman's 10th five-year development plan, which runs from 2021 to 2025, aims to accelerate economic diversification, foster private sector development and strengthen fiscal stability. The strategy is anchored on the strategic priorities of the long-term Oman Vision 2040 development agenda and builds on the ninth five-year plan spanning 2016–20, which aimed to promote human capital development, diversified economic activity, fiscal sustainability and balanced growth across the sultanate's 11 governorates. Centred on inclusive economic growth, the programme prioritised employment generation, correcting historical inequalities through rural development, and support to SMEs and rural industries such as agriculture. Many of these objectives, however, were unmet as the country's economy and finances proved vulnerable to the in-

stability of global markets and the slump in oil prices, which began in 2014, compromising the sultanate's ability to deliver on key social and employment programmes.

Despite these challenges, which were exacerbated by the Covid-19 pandemic, the ninth five-





year development plan provided solid foundations for building the 10th plan, which is expected to generate 135,000 new job opportunities, or an average of 27,000 open positions yearly over the course of the plan. Elsewhere, the 10th five-year development plan seeks to decrease the fiscal deficit to 1.7% of GDP by 2024 and achieve a surplus of OR65m (\$168.9m) by 2025. The creation of a business-friendly environment for both local and international investors is expected to support the realisation of its key objectives.

#### **Balancing Act**

To counter prolonged financial headwinds, the sultanate has focused on achieving a balance that enables economic growth

and supports Omani employment while maintaining stable inflation rates to preserve household spending power. An important exogenous shock came in mid-2014, when global oil prices faced their most prolonged decline in modern history, ending below \$40 per barrel in 2015, the lowest level since early 2009. As an oil-reliant economy, the annual budget has therefore been in deficit since 2014, which the sultanate has covered through borrowing, generating debt that has grown from OM1.5bn (\$3.9bn) in 2015, or roughly 15% of GDP, to around 81% of GDP in 2020. As a result, the top-three international credit ratings agencies, Moody's, Standard & Poor's (S&P) and Fitch Ratings, all progressively downgraded Oman's credit rating from 2014 until October 2020, reflecting the rising level of indebtedness. The progressive downgrades continue to have an impact on the Sultanate's credit profile, making it

more expensive for the country to borrow from the international market but also encouraging more aggressive fiscal reforms to raise revenue and rationalise spending.

The adverse effects of the pandemic, which caused widespread global lockdowns that temporarily but dramatically reduced oil consumption and prices, put the spotlight on Oman's fiscal situation, leading to the government's development of a medium-term fiscal plan for 2020-24. The plan rests on three priorities: maintaining steady expenditure, reducing the national debt and increasing non-oil revenue, all of which should contribute to lowering the fiscal deficit from 15.8% of GDP in 2020 to 1.7% of GDP by 2024. Anticipating the socio-economic impact of the fiscal plan within a challenging and unpredictable post-pandemic recovery period, the government has reconciled prioritising fiscal sustainability with the delivery of basic social services, primarily health and education, which comprise 70% of total spending, followed by housing and social security.

#### **Positive Signs**

Although structural shortcomings remain in the form of a large public sector and reliance on oil and gas revenue for 70% of the



annual budget, progress has been encouraging, cushioned by rising oil prices. Whereas in previous years Oman's fiscal situation had been largely dependent on global oil price recoveries and increased production achievements by Petroleum Development Oman, there has more recently been a shift towards diversified growth and increased accountability. According to Fitch Ratings, public debt in the first quarter of 2022 amounted to roughly \$48bn, compared to \$54bn in the first quarter of the previous year, bringing the public debt-to-GDP ratio down from 67.3% to 47.5% year-on-year.

To fulfil its ambition to record a budget surplus by the year 2025, Oman has embarked on a series of measures to increase government revenue, including the introduction of a 50% excise tax on sweetened beverages in October 2020 and a value-added tax (VAT) in April 2021. Despite the VAT being a modest 5%, the Sultanate raised \$780m from this tax in 2021 and was projected to generate \$1.3bn in 2022. These measures are being complemented by a gradual re-

moval of the government's subsidies to key industries including petroleum, electricity and water utilities.

#### Revenue

In particular, Oman has concentrated energy-related expenses in Energy Development Oman, incorporated in 2020, and instructed it to pursue new growth opportunities and additional sources of revenue, not only through continuing fossil fuel exploration, but also through clean energy development, notably in green hydrogen and solar. In turn, the new revenue sources continue to add to the stabilisation efforts of the national budget, with the Sultanate experiencing a \$2bn budget surplus in the first half of 2022.

Oman's fiscal deficit-reduction efforts rest not only on reducing costs and expanding revenue, but also on a sharpened focus on efficiency. Since Sultan Haitham bin Tarik Al Said assumed the throne in January 2020, efficiency has been at the forefront of economic policy, both in spending and managerial oversight. For instance, the

Council of Ministers was reduced from 26 ministries to 19, while government officials are being held accountable for the results of the five-year development plan implementation. These combined efforts have resulted in a steady rise in government revenue, which grew by 43.4% in the first nine months of 2022.

#### Enabling Environment

In tandem with fiscal balance, accelerating economic diversification has remained a critical priority under the new Omani leadership, with newly issued laws targeting the creation of a more vibrant private sector and a more attractive environment for foreign investment, while also protecting the interests of domestic investors. In particular, three laws originally promulgated through Royal Decree No. 52 of 2019 came to fruition at the onset of the pandemic to protect and encourage private businesses.



In January 2020 the new Foreign Capital Investment law came into force. This was a landmark reform for inbound investment as it removed most legal restrictions on the foreign ownership of Oman-based companies, allowing foreign investors to establish a presence without a local partner and own real estate, thereby reducing their operating costs. The law similarly looks to encourage foreign participation in strategic sectors and projects by awarding non-Omanis incentives such as tax breaks, land grants and access to infrastructure. Targeted sectors include industry, agriculture, mining and tourism – which would not only benefit from best practices and know-how from foreign investors, but would also contribute to less developed regions.

In the same vein, a new bankruptcy law came into effect in July 2020, introducing a legal framework for businesses covering preventive composition,

restructuring and bankruptcy proceedings. The law creates a framework for insolvency, facilitates restructuring and encourages entrepreneurship by countering the stigma of business failure. Lastly, the Executive Regulations of the public-private partnership law came into force on April 2020, enabling government bodies to enter arrangements with the private sector, both local and foreign, to develop projects of critical economic or social importance to the sultanate.

To encourage foreign investment and more meaningful private sector participation in the local economy, in 2022 Oman introduced changes to employment regulations, with the aim of balancing the need to create employment and training opportunities for Omani citizens with the desire to attract and retain international talent. The regulations also introduced new visa-free entry rules for all residents of GCC countries.

Ultimately, Oman's plans seek to promote private sector development as an engine to accelerate economic diversification, which in turn generates opportunities for Omani employment. The initiatives under Oman's 10th five-year development plan seem to be paying off; the sultanate witnessed a 19% increase in foreign direct investment in the first quarter of 2022.

Similarly, the Omani government expects a 10% increase in total public revenue for the 2023 national budget and a deficit-to-GDP ratio of 3%. Such projections are supported by the IMF, which expected Oman to post fiscal and external surpluses in 2022 and over the medium term due to higher oil revenue, greater fiscal discipline and the introduction of VAT. Further, in November 2022 S&P upgraded its credit rating from "BB-" to "BB", acknowledging the sultanate's improved fiscal performance and lower level of public debt.





# HOW Oman's industrial zones leverage technology to boost investment

**M**anufacturing activity has undergone a significant expansion in Oman since the turn of the century, with further growth targeted in a number of strategically identified segments to boost self-sufficiency and aid the economic diversification agenda. The Covid-19 pandemic demonstrated the importance of self-sufficiency, particularly in relation to food and medical supplies.

Industrial, free and special economic zones are facilitating private investment in manufacturing segments, particularly metals and petrochemicals. Incentives and concessions for entities operating within those areas – alongside new laws – are contributing to an increasingly attractive business environment. The government plans to drive industrial growth using Fourth

Industrial Revolution (4IR) technologies, drawing the attention of regional and global players.

The retail segment has experienced growth in recent years thanks to a growing population, higher levels of disposable income, tourist arrivals and the emergence of segments such as e-commerce. Indeed, Oman Vision 2040, the sultanate's long-term economic framework, envisages 11.7m tourists per year by 2040, up from 2.9m in 2022. With e-commerce sales expected to grow by more than 20% annually between 2022 and 2026, the regulatory system has kept pace, such as with the automatic licence approval service launched in April 2021.

#### **Industrial Development**

The manufacturing sector's contribution to GDP increased



from 0.8% in 1970 to 9% in 2021, reaching very close to the 10% GDP contribution rate envisaged in Oman Vision 2020, the sultanate's previous development strategy. The country's production base has evolved from industries based on textiles, clothing and apparel, to downstream hydrocarbons, petrochemicals, steel and aluminium manufacturing, which, according to a report released by the government in 2019, accounted for around 70% of all manufacturing output between 2001 and 2016. Despite this robust expansion and significant diversification, Oman's economy remains vulnerable to oil price volatility. While the country's manufacturing sector is a key driver of the national economy, it is smaller than some of its regional counterparts – a fact that suggests room for expansion and investment.

### Structure & Oversight

The Ministry of Commerce, Industry and Investment Promotion (MCIIP) oversees industrial sector development. In its drive to establish Oman as a regional

leader for manufacturing and trade, the MCIIP collaborates with public and private sector stakeholders to formulate legislation and regulation designed to attract investment to the sector with a focus on growing exports. Digitising the industry in terms of administrative and manufacturing processes is central to MCIIP's strategy, and 90% of MCIIP services are now delivered online. Meanwhile, the Public Authority for Special Economic Zones and Free Zones (OPAZ) is responsible for managing and attracting investment to Oman's three free zones and special economic zone. At the same time Public Establishment for Industrial Estates, also known as Madayn, operates and manages the country's 10 industrial zones, and is supervised by OPAZ. The Oman Chamber of Commerce and Industry was established in 1973 and operates as a private organisation, promoting cohesion between public policy and commercial enterprises and activities. In 2019 the government established OQ, which integrated

the operations of government-owned, hydrocarbons-related companies: the Oman Oil Company and its upstream arm Oman Oil Company Exploration and Production, Oil Refineries and Petroleum Industries Company, the Oman Gas Company, Salalah Methanol Company, Salalah Liquefied Petroleum Gas, Oman Trading International, Oxea and OQ8. OQ has enabled the government to combine the strengths of its key upstream and downstream players, ensuring feedstock security and positively affecting cost competitiveness across industrial sectors. The company plays a key role in Omani manufacturing, particularly in relation to petrochemicals production. In November 2022 OQ's assets were reported to have reached \$31.6bn.

### Legislative Framework

The government has been focusing its efforts on the manufacturing sector to generate employment opportunities and drive private investment growth. Some of the legislation relevant to investors relate to labour, public-private partnerships (PPPs) and foreign investment. The Labour Law covers issues such as employment of citizens, foreigners' contracts, salaries, leave, working hours, the employment of females, industrial safety and hygiene, specific regulations for mining and quarrying, labour disputes and representative committees across 122 articles. One noteworthy point is that women are not allowed to work between the hours of 6.00pm to 6.00am. All other stipulations apply equally to male and female employees, while maternity rights are also enforced.

To create jobs and boost private sector development, the authorities introduced Omanisation, a policy to increase lo-

cal representation in the workforce, with quotas set for each sector. The authorities have intensified Omanisation efforts in various sectors. For operators in the industry sector, the required Omanisation rate is 35%. However, companies operating in free zones, special economic zones or industrial zones enjoy relaxed rates between 10% and 15%, depending on the zone, among other factors.

Oman's PPP Law came into effect in July 2019. Through the law, the government is inviting partnerships with private operators in infrastructure and public utilities projects deemed to carry significant economic and social benefits, with manufacturing and other industrial activities included in the targeted categories. Qualifying investors must submit feasibility studies to obtain approval from the Ministry of Finance. Entities established to carry out agreed-upon projects can be foreign-owned and must, in most cases, be joint stock ventures. Contracts can run for a maximum of 50 years. The Foreign Capital Investment Law came into force in July 2020,

replacing the 1994 law of the same name and significantly streamlining investment processes. Full foreign company ownership is permitted, except for in select restricted activities. Investors can apply online for opportunities offered by the public sector, and while the law stipulates that land is available to investors on long-term leaseholds, the government's Economic Stimulus Plan, released in 2021, allows for foreign ownership of plots larger than 5000 sq metres.

### Strategy

Oman's Manufacturing Strategy 2040 is designed to aid the sultanate's effort to achieve the goals of its long-term development strategy, Vision 2040. Through this vision the government is working to diversify the economy and reduce its traditional dependence on hydrocarbons revenue. The goals of the Manufacturing Strategy 2040 include diversifying and reinforcing the production base, establishing a presence in emerging global markets, and adopting 4IR technologies to boost productivity and efficiency. Fully

leveraging Oman's natural resources will be one of the critical elements in meeting these long-term goals.

Under Manufacturing Strategy 2040, 15 industries that use natural resources – including oil, gas, bauxite, iron, other minerals and agricultural commodities – are to be further developed. For example, the government is looking to strengthen the flat steel and glass industries, with the latter set to capitalise on growing demand for high-quality fragrance containers. In addition, capital-intensive structural metals production – which is to be harnessed to supply local shipbuilding enterprises – as well as electricity generation, distribution and control instruments manufacturing will be prioritised for advanced technology implementation.

Additionally, the MCIIP is targeting health- and environment-related production lines, which include pharmaceuticals, medical supplies, solar panels, and products derived from recycled industrial waste and by-products. Together, they accounted for 0.6% of total manufactur-



ing value added in 2015. Manufacturing for Wellbeing, part of Manufacturing Strategy 2040, served as the starting point of these efforts. The plan aims to promote diversification and innovation supported by high-tech development based on 4IR-related solutions.

"Oman's industrial and manu-

es and government's economic stimulus measures, the sector rebounded steadily in 2021, ending the year with a contribution to GDP of OR3bn (\$7.7bn), which represented growth of 4.5%.

According to the National Centre for Statistics and Information, chemicals accounted for around 44% of that figure, or OR1.3bn

## Zones & Investment

Oman is home to 10 industrial zones, three free zones and two special economic zones. Madayn announced in February 2022 that its existing zones, had attracted more than OR7bn (\$18.2bn) in investment to date and that it aims to raise the number of industrial zones in the country to 40 by 2040. As of that month new industrial cities were under construction in Khasab, Ibri, Thumrait, Shinas and Al Mudhaibi, which, once complete, will bring the total number in the country to 15.

Madayn is actively seeking investment in five more zones planned for construction in the Musandam, Al Dhahirah, Al Sharqiyah North, Al Batinah North and Dhofar governorates as part of the 10th five-year development plan for 2021-25. Incentive packages will be implemented to harness each zone's unique features and strengths, attract the required levels of financing from the private sector. That approach was adopted in the zones overseen by OPAZ and Madayn, which offer a range of incentives, including long corporate tax holidays, low capital requirements, tax exemptions on profits and dividends, Customs and duties exemptions on both imports and exports, restriction-free capital repatriation and relaxed Omanisation quotas.

In October 2022 Madayn announced that it facilitated the signing of 13 handling contracts valued at OR2m (\$5.2m) between Oman India Fertiliser Company, Oman Liquefied Natural Gas, local power supplier Phoenix Power and a group of local small and medium-sized enterprises (SMEs) in Sur Industrial Estate. The contracts will see the SMEs carry out logistics and support services, with Madayn working to expand the scope of such



facturing sectors are advancing rapidly, and there is significant opportunity for job creation and economic diversification away from hydrocarbons. The government has set ambitious plans and strategies for growth and development, and there is the understanding in the business community that they will turn this into action," Sanjeev Awasthi, CEO of Al Seeb Technical Establishment, an Omani electronics distributor, told OBG.

## Size & Performance

The impact of the disruption of global supply chains and restrictions on economic activities during the pandemic saw manufacturing output in Oman drop by 11.3% between 2019 and 2020, from OR3.2bn (\$8.3bn) to OR2.8bn (\$7.3bn), a dip that was mirrored in markets worldwide. Supported by recovery in oil prices

(\$3.4bn), while the refined petroleum products segment was valued at OR159m (\$413.2m), or approximately 5% of the total. Other manufacturing accounted for the remaining 51%, at OR1.5bn (\$3.9bn). Of the three categories, refined petroleum products achieved the highest annual growth at around 20.7%, followed by chemicals production (16.8%) expansion, while other manufacturing (-5.7%). While the contraction among other manufacturing segments caused some concern in light of diversification efforts, it proved to be temporary. Indeed, the segment displayed growth of 27.5% during the first two quarters of 2022, while chemicals production and refined petroleum products grew by a less robust 2.7% and 1.8%, respectively. Overall manufacturing GDP saw growth of 15% over that period.



initiatives as it improve linkages between its zones' larger enterprises and SMEs.

Meanwhile, in November 2022 the MCIIP signed a memorandum of understanding with Brazilian mining giant Vale, OPAZ, and the National Programme for Investment and Export Development to create an industrial mega-centre in Oman. The venture aims to establish manufacturing value chains in line with environmental sustainability principles, aiding Oman's drive to reach net-zero carbon emissions by 2050.

### **Advancing the Workforce**

The size of Oman's total workforce decreased between 2019 and 2020 from approximately 2.2m to 1.9m. In February 2022 local media reported that Madayn's industrial zones accounted for 63% of Oman's industrial workforce and 8% of the total national workforce, with the industrial zones' Omanisation rate at 38%. The manufacturing sector's capacity for direct and indirect job creation is central to the government's Omanisation drive. Therefore,

significant resources are being directed towards the industrial and manufacturing sectors to create the necessary training infrastructure.

In January 2022 Madayn established the Industrial Innovation Academy in Knowledge Oasis Muscat. Through the academy, Madayn intends to explore value-added opportunities for those in its industrial zones, developing, incubating and commercialising resources to enhance local content. The academy will effectively operate as Madayn's manufacturing innovation and training arm. It will feature six programmes that will conduct in-depth studies on connection, supply, development, sustainability, innovation and Omanisation to facilitate progress towards development strategy goals by boosting Omanisation, promoting local content, improving linkages between local enterprises and government tenders, strengthening SMEs' position in local supply chains, finding solutions for challenges faced by underperforming Omani factories and



boosting innovation throughout industrial processes.

### **Strengthening Value Chains**

In May 2022 OQ, Madayn and the Industrial Innovation Academy signed a memorandum of understanding to establish a new plastics park in Sohar Industrial Estate, with plastics conversion a vital feature of the venture. The initiative will open investment opportunities in raw material supply, additive manufacturing, recycling and testing, while also facilitating job creation. OQ will be a supplier of raw materials for the park's





targeted product range, which is set to include sustainable packaging, textiles and furniture as it caters to the construction, health care and agriculture sectors. The park will be instrumental in the government's bid to develop its downstream polymers industry, featuring necessary training facilities and specialist modules that will be added to relevant higher education curricula.

### International Collaboration

Manufacturing Strategy 2040 and Education Strategy 2040 are designed to bolster synergies between the two sectors as advanced manufacturing processes demand an increasingly diverse



and sophisticated industrial skill base. In September 2017 Sohar University teamed with UK-based Advanced Manufacturing Research Centre to establish a sister facility in Oman. The facility, named Intaj Sohar, and its manufacturing incubator commenced operations in June 2022. The development phases prior to Intaj Sohar's launch saw Sohar University collaborate with additional UK-based research centres, such as the Polymer Processing Research Centre of Queen's University Belfast; the University of Manchester's Department of

Mechanical, Aerospace, and Civil Engineering; and Coventry University's Institute for Advanced Manufacturing and Engineering. Intaj Sohar aims to become a leader in research, development and innovation by creating linkages with private sector operators. The first phase of the programme will focus on advanced manufacturing, and is expected to add significant value to downstream aluminium, steel, composites and polymers industries. The second phase will involve attracting private investment to create an advanced technologies centre in Sohar.

### Petrochemicals

Oman's petrochemicals capacities are undergoing significant expansion and are set to be a key driver of the country's economic diversification efforts. Recent upgrades to gas production capacity are being harnessed to propel downstream industries. OQ is investing heavily in the segment: in 2021 it launched an 880,000 tonne per annum (tpa) polyethylene plant at its new Liwa Plastics Industrial Complex (LPIC), the first of its kind in Oman. Meanwhile, LPIC's 300,000-tpa polypropylene plant, launched in December 2021, almost doubled the national polypropylene production capacity, joining a 340,000-tpa plant already in operation in Sohar Refinery.

LPIC quadrupled Oman's polymer production capacity to over 1.5m tpa, and produces around 70 oxo intermediates and derivatives for various applications across industrial sectors. It has helped OQ maximise the potential of its liquefied natural gas production arm to produce higher-value petrochemicals and finished products. In addition, OQ and Kuwait Petroleum International have partnered to construct the 230,000 barrel-per-day Duqm Refinery.

The project broke ground in 2019 and was 87% complete by October 2022, with commissioning expected in early 2023. The construction of a 1.6m-tpa OQ8 petrochemical centre to complement Duqm Refinery was put on hold for further assessment due to the impact of the pandemic on the global industrial and economic landscape.

Elsewhere, Madayn announced in August 2022 that Al Ghaith for Chemical Industries – an arm of UAE-based Al Ghaith Industries – agreed to establish an OR40m (\$104m) 60,000 sq-metre chemicals plant in Sur Industrial City. The facility which is expected to commence operations early 2024, will utilise advanced chlor alkali technologies, and supply Oman's oil and gas, petrochemicals and water treatment enterprises with basic chemicals and raw materials.

### Steel

In 2015 the country imported 1m tonnes of steel. By 2020 its domestic production had expanded to a level that allowed the export of 1.5m tonnes, making it a net exporter of steel. This shows that the drive to establish self-sufficiency is bearing fruit. Industrial group Jindal Shadeed Iron and Steel operates Oman's largest integrated steel mill out of Sohar Port. After having invested around \$1.2bn since launching its operations in Oman in 2010, in 2021 the company reported that its output accounted for 1.5% of GDP. The mill has the capacity to produce 1.8m tonnes of direct reduction iron, 2.4m tonnes of steel and 1.4m tonnes of reinforced bars per year, and it is home to the GCC's only vacuum degassing facility. This has enabled the firm to expand in downstream industries such as automotive parts manufacturing.

In December 2022 Jindal Shadeed

announced that it would invest \$3bn in a 5m-tpa green steel mill in the Duqm Special Economic Zone that will be powered by renewable hydrogen. "Decarbonisation is a key agenda globally, and the steel industry is one of the highest carbon-emitting industries in the world," Harssha Shetty, CEO of Jindal Shadeed Iron & Steel, told OBG. "Reducing emissions requires large and continuous investments in improving existing equipment and machinery. Innovation and employee training are other essential aspects in minimising a steel company's carbon footprint." Green steel is designated as such because of its decarbonised production processes. The company estimated that the mill will create an annual value addition of \$800m, further boosting automotive parts production, with the wind energy and consumer durables industries, among the other segments, set to benefit. Moreover, the initiative aligns with the priorities of Vision 2040 to use alternative energy. "Much of the country's demand for steel in terms of its infrastructure needs – for ports, airports, roads and bridges – are met with domestic production. Looking to the future, one untapped opportunity for growth will be in railway development," Ghassan Musabbeh, managing partner at Muscat Steel Industries, told OBG. This is especially true given the upcoming construction of the GCC Railway Project (see Transport chapter).

### Aluminium

Aluminium production reached 397,000 tonnes in 2020, representing an annual expansion of around 1.5%. Sohar Aluminium Company is the sultanate's sole smelter and therefore accounts for the whole of national production. Around 60% of the

company's production is sold as hot metal to local downstream manufacturers, which, in turn, export their finished products to European and US markets. The remaining 40% of output is exported as ingots and sows to Japan and South-east Asian markets. In addition, Sohar Aluminium Company is of significant benefit to the government's In-Country Value scheme, a plan to boost the oil and gas industry's contribution to socio-economic development. Local SMEs and suppliers accounted for 59% of company spending and procurement in 2020, while in the same year its Omanisation rate stood at 77%, one of the highest in the country. Sanvira Carbon, an Oman-based calcined petroleum coke (CPC) producer that operates out of Sohar Freezone and is a supplier of CPC to Sohar Aluminium and BP Europa, is looking into expanding its footprint into the Qatari and Saudi aluminium smelter markets. The move is designed to further boost and diversify exports, and strengthen the sultanate's aluminium-related value chains.

### Vehicles & Auto Parts

In line with the growing global fo-

cus on electric vehicles (EVs), the government announced plans to manufacture the first domestically produced electric car. To help meet this goal, in November 2021 Omani car manufacturing company, Mays Motors, announced that it had secured its first major investment deal with the Oman Technology Fund. The automobile complies with international standards and has a carbon fibre body. As of February 2022 bookings for 100 vehicles had been made, with the company expected to produce 300 cars as part of its first batch. A total of 600 cars will be built during the first five years of operation. Also in 2021, local media reported that international vehicle manufacturers such as BMW, Toyota, Hyundai, Ford and Chrysler sourced brake units from the local firm Dunes Oman, which operates out of the Salalah Free Zone. As of 2021 Dunes' annual production capacity stood at 36,000 tonnes, and the company expects this figure to rise in line with increasing demand. Moreover, in June 2022 Karwa Motors, a joint venture between the Oman Investment Authority and Qatar's Mowasalat launched Oman's first bus manufacturing





operation in a 568,000-sq-metre factory in the Duqm Special Economic Zone. The facility can produce 700 buses per year, with two new lines – intercity coaches and city buses – added to production in 2022. Karwa Motors’ expansion plans include components production, truck production and the export of buses, either in finished form or for in-country assembly, to the US and Europe. The company also plans to continue research into electric bus manufacturing. Indeed, the broader EV market is set to undergo significant expansion over the medium and long term due to the transition away from petroleum-powered road transportation. In preparation, in December 2022 the MCIIP collaborated with Audi and Oman-based Premium Motors to hold a workshop on the future of EV, with an assessment of Oman’s EV infrastructure preparedness among the topics covered. Expansion of related infrastructure could provide significant oppor-

tunities for parts and component production, as well as the creation of new value chains, in the coming years.

#### **Retail Environment**

By capitalising on its growing population, higher levels of disposable income and tourism-related infrastructure projects, Oman is attracting investment into its retail and hospitality industries, turning them into increasingly meaningful contributors to GDP and employment. The first Omanisation laws in 1994 set a target of 20% for the wholesale and retail trade sector. This commitment was strengthened by the Ministry of Labour’s Ministerial Decision No. 8 of 2021, which restricted certain professions in shopping malls and supermarkets to Omani nationals as of July 20, 2021.

With rising oil prices helping lower Oman’s fiscal deficit, the government is moving forward with a plan to catalyse \$7.8bn

in tourism investment, with the goal being to attract 11.7m annual visitors by 2040. The expansion of the tourism industry is expected to have a positive impact on demand for retail and hospitality from overseas visitors. Combined with the streamlining of business procedures, Oman has facilitated the entry of international brands and the development of an entertainment and leisure industry, increasing its retail competitiveness. While brick-and-mortar retail continues to be favoured in Oman, the industry is expected to gradually adopt an omnichannel business model to satisfy evolving consumer preferences, deliver a superior experience and capitalise on the e-commerce boom.

#### **Retail Structure & Oversight**

As the industry’s principal regulator, the MCIIP is responsible for overseeing various aspects of Oman’s retail sector, including consumer protection practices, pricing regulations and licens-

ing requirements. The ministry monitors and enforces compliance with retail laws and regulations to ensure market fairness and transparency, while providing support and guidance to retailers through various initiatives. In April 2021 the MCIIIP launched an automatic licence approval service for more than 1500 economic activities – roughly 88% of all categories in the market – including wholesale and retail trade, improving the sector’s business environment. Established in April 2011, the Public Authority for Consumer Protection (PACP), which is under the MCIIIP’s jurisdiction, is tasked with enforcing consumer protection laws, investigating complaints and promoting consumer awareness. The PACP has intensified its inspection campaigns in recent years to ensure that retailers have correct prices and do not take advantage of consumers in inflationary environments.

### Size & Performance

Despite pandemic-related disruptions, Oman’s retail industry has surpassed its pre-2020 growth levels, as omnichannel retail experiences have proliferated and tourism has recovered. Considering the growth projec-

tions for population and GDP per capita – which are forecast to expand at compound annual growth rates (CAGRs) of 3.2% and 1.9%, respectively, between 2022 and 2026 – and the fact that the number of tourists was up 348% to 2.9m in 2022 compared to 2021, demand for retail is expected to rise. This will build on the 4.2% growth reported in the sector in 2022. Oman’s retail industry sales are forecast to grow at a CAGR of 6.1% between 2022 and 2026, surpassing the projected growth rate of 5.7% for the GCC, according to a November 2022 report by Dubai investment bank Alpen Capital.

### Shopping

Although the Omani retail landscape is dominated by stand-alone store units, larger formats such as malls and shopping centres are gaining widespread popularity. The demand for these types of shopping centres has been driven largely by a younger and brand-savvy local consumer base that is seeking new lifestyle experiences, as well as by the growing number of overseas visitors. The latest addition to Oman’s growing portfolio is the Dubai-based Majid Al Futtaim Group’s Mall of Oman, which was officially inaugu-



rated in February 2023. Majid Al Futtaim Group has invested OR705m (\$1.8bn) in Oman through its portfolio of shopping malls, mixed-use communities, lifestyle stores, Carrefour supermarkets and, most recently, the sultanate’s first Ikea.

### E-Commerce

The GCC offers fertile ground for the digital transformation





of the retail sector, as it boasts globally competitive rates of smartphone penetration and 5G adoption. Because of how consumer trends shifted during the pandemic, e-commerce adoption has increased substantially, with online sales expected to grow by over 20% annually between 2022 and 2026, jumping from a market value of \$2.2bn in 2020 to \$6.5bn in 2026, accord-

ing to Japan-based market research firm Shibuya Data Count. In tandem with the emergence of new online marketplaces and digital payment options, Oman's regulatory framework is evolving. Online commerce is now subject to value-added tax, and as of March 2023 influencers and online businesses need to acquire a licence in order to promote or market products.

## Outlook

There is a clear appreciation from the authorities of the potential benefits that manufacturing and retail – equipped with advanced technologies and processes, and emboldened by supportive government investment policies – can deliver to the economy and workforce. After several years of fluctuating growth, recent endeavours in these areas are set to provide a springboard for sustained and robust expansion.

In industry, multiple high-value production lines, along with their supporting infrastructure, have been added to national capacity in recent years. Similar developments are taking place across the GCC, and the abundant natural and financial resources therein could be harnessed through additional regional partnerships and joint ventures, delivering a significant positive economic impact and establishing the GCC as a centre for advanced manufacturing.

In retail, the emergence of omnichannel retail platforms and the establishment of diverse mall offerings are expected to help stimulate and meet demand from the growing domestic population, which is seeking new lifestyle experiences, and the rising number of tourists.



# HOW foreign ownership to reshape

## Oman's real estate sector

**C**onstruction activity will be key to realising the objectives of Oman Vision 2040, which prioritises diversifying the economy away from a reliance on hydrocarbons revenue. Public-private partnerships (PPPs) present an opportunity to accelerate progress towards strategic goals such as affordable housing while also preserving public finances. Matching real estate supply with the precise demands of the residential and commercial market will remain important as economic activity recovers from the Covid-19 pandemic. Meanwhile, the opportunity for non-Omanis to obtain residency visas through property investment is expected to raise the sultanate's appeal to international investors in 2023 and beyond.

### Oversight

Key among the government bodies tasked with oversight of the sector is the Ministry of Commerce, Industry and Investment Promotion, which maintains broad supervisory powers for industrial development and construction. The Ministry of Labour – which develops workforce laws, provides vocational training programmes and monitors Omanisation quotas amid a drive to increase labour force participation among nationals – plays an auxiliary role in the sector. The primary regulatory body for real estate is the Ministry of Housing and Urban Planning (MHUP), which prepares laws and decrees, administers social housing and provides land grants.

Local construction companies are not given preferential treatment during project bidding, and largescale infrastructure projects are open to foreign companies without a local partner. The construction sector is competitive, including a number of international players. Private players in the real estate sector include a range of local firms, foreign-domestic joint ventures and branches of multinationals.



### Land Law

All land is declared property of the state unless otherwise specified in provable title deeds, as per the Land Law of 1980. Omani nationals may own land on a freehold or leasehold basis. In mid-2021 the MHUP released new conditions for the disbursement of government land, with Omani nationals previously entitled to receive land at the age of 23 for personal use, as well as a low-interest mortgage from the state-run Oman Housing Bank. The new conditions seek to prioritise families, reduce waiting times and stimulate real estate construction. As of October 2021 a combined 212,000 citizens were on the waiting list in the three governorates of Muscat, Al Dakhiliyah and Al Batinah South, based on MUPH data. Foreign individuals or companies may be granted a usufruct ownership – which grants freehold rights to use land for projects that support economic or social development – that typically spans 50 years. In 2004 the freehold ownership of land or constructed property was given to GCC citizens, and wholly GCC-owned companies, for residence and investment.



### Foreign Ownership

A March 2022 directive from the MHUP permits foreign investors to purchase real estate in the country, with the exception of properties located near strategic sites such as those with military importance. Investors who purchase a property exceeding OR250,000 (\$649,000) are eligible for a second-class residency, extendable every five years. This group may purchase residential property. Investors who purchase property exceeding OR500,000 (\$1.3m) are eligible for first-class residency, extendable every 10 years. First-class residency holders are also permitted to purchase an additional residential, commercial or industrial property outside of the areas licensed for foreign ownership – a right that is transferable. Non-Omanis may also purchase properties valued below OR250,000 (\$650,000), provided that these properties are located within integrated tourism complexes (ITCs). Mixed-use ITCs are viewed as a conduit for boosting construction, real estate and tourism activity while generating footfall for local businesses. This move to widen property availability is expected to help augment the appeal of the country to foreign investors, inject capital into the real estate market and support GDP growth. "In terms of regulation, it is positive to see these changes," Hilal Jaber, managing director of property management company Hilal Properties, told OBG. "Nonetheless, there remains scope for additional reforms to attract further investment."

### Construction Performance

Construction remains one of Oman's largest non-hydrocarbons sectors and is therefore an important driver of economic diversification. The construction segment contracted by 16.9% in real terms in 2020, based on the latest available data from the Central Bank of Oman (CBO) and the National Centre for Statistics and Information (NCSI). In addition to the pandemic, headwinds for that year included limited national revenue amid fluctuating oil prices and production cuts led by the Organisation of the Petroleum Exporting Countries; sovereign credit rating downgrades, which have since recovered; and lower public spending

on infrastructure and other construction projects. Construction accounted for 44.3% of non-hydrocarbons industrial activities in 2020, based on CBO data. After a 3.2% contraction in real GDP during 2020 and a 3% recovery during 2021, Oman's economy rebounded by an estimated 4.4% in the first 10 months of 2022, as per the IMF's World Economic Outlook, with 4.1% growth forecast for 2023 (see Economy overview).

### Forecast

Prospects for Oman's construction sector generally remain upbeat. Data and analytics firm GlobalData expects the sector to register annual average growth above 3% in the 2023–26 period, according to a December 2022 report. Estimates from the Economist Intelligence Unit are even more optimistic, with an October 2022 analysis forecasting 6% growth during 2023–24. Growth prospects are led by a pipeline of manufacturing plants, energy projects, housing development and transport infrastructure. Looking further ahead, in a July 2022 report market research firm Mordor Intelligence forecast the sector to register a compound annual growth rate of over 5% during 2023–28, due to rebounding investor interest and government initiatives. The sector looks poised to present opportunities for domestic and foreign contractors, investors, consultants and suppliers in the coming years.

### Government Spending

Limiting public spending is a priority for 2022–24, with the medium-term fiscal plan looking to facilitate sustainable public debt and raise reserves. As a marker of some progress in fiscal conditions, in 2022 the sultanate was expected to have recorded its first surplus since 2013 – reaching OR1.1bn (\$2.9bn),

based on preliminary results in January 2023 – led by higher-than-expected revenue from oil and gas. October 2022 analysis from the Economist Intelligence Unit forecast oil prices to remain sufficiently elevated in 2023–24 for the sultanate to break even, support national accounts and thereby enable strategic investment, offering a possible boon to priority construction projects. The introduction of value-added tax, at a rate of 5% effective from April 2021, serves as another source of non-oil government income.

### Public-Private Collaboration

In a move promoting socio-economic development in tandem with fiscal stability, the Ministry of Finance is expected to encourage private investment in infrastructure in the form of PPPs. New legislation – effective July 2019 and accompanied by executive regulations that went into effect April 2020 – outlined requirements for the financing and procurement of public works, and provided an institutional framework for the delivery of public-private infra-

structure projects. PPPs present a cost-effective opportunity to attract investment in projects with economic or social importance, reduce government costs and help sustain broader economic growth.

### Industrial Cities

Construction growth is set to be facilitated by the Public Establishment for Industrial Estates (Madayn). In January 2021 Madayn launched its own Vision 2040, which includes 6500 industrial and factory projects, with the aim of creating 270,000 jobs by its end date. The vision seeks to promote sustainable socio-economic development through strengthening PPPs; adopt best practices concerning environmental standards; and integrate technologies to meet international business requirements. To this end, Madayn offers incentives such as tax and duties exemptions; a 30-year lease period – renewable for the same length of time – for land and facilities; and cooperation with public authorities through a designated investment window. The long-term plan includes the construction of new industrial cities in Ibri, Al Mudhaibi, Al Rawdah, Shinas and Thumrait. Related projects had attracted over OR7bn (\$18.2bn) of investment as of November 2022, according

to Madayn, signalling a robust pipeline of construction opportunities in the years from 2023.

### Development Plan

The government's 10th five-year development plan runs from 2021 to 2025. Targets include raising the contribution of transformative industries from 10.8% of GDP in 2020 to 12.2% by 2025; creating 135,000 jobs; and increasing the contribution of transportation and logistics from 6.4% of GDP to 7.5% of GDP over the five-year period. The government committed to nominally increasing infrastructure spending over the period, from OR10.9bn (\$28.3bn) in 2021 to OR11.4bn (\$29.6bn) by 2025. In March 2022 the Ministry of Finance added a raft of new projects to the plan. This list is dominated by 10 projects in transport, including eight road projects and the first phase of developing Khasab Airport in the Musandam exclave. Other projects include the completion of 76 government schools; construction of three new hospitals in three governorates, with companies invited to submit proposals by end-October 2022; three tourism initiatives; and two municipal development projects.

### Smart Cities

With the regulation of construction activity often happening at the municipal level, the Oman National Spatial Strategy (ONSS) aims to ensure that public and private construction works in each governorate support Vision 2040. The ONSS is also aligned with the UN Sustainable Development Goals, while aiming to ensure that Omani cities remain competitive. In mid-2022 the MHUP invited international urban engineering consultancy firms to bid for the design of smart cities in Nizwa, Sohar and Salalah. The ONSS envisions that Sohar, lo-





cated within the Al Batinah North Governorate in close proximity to the UAE border, will become a national gateway city. Facilities at the Sohar Port and Freezone, currently in their second phase of development, are designed to leverage Oman's renewable energy capacity through measures including 600 ha of land designated to solar plants. Meanwhile, the ONSS envisions that Nizwa, the Al Dakhiliyah Governorate's largest city, will become a business centre for design, fashion, culture and entertainment.

### **Building Materials**

Although the raw materials required to produce cement are produced within Oman, the country relies on imports to meet an annual demand of some 9m tonnes. "High production costs are a key challenge for boosting local cement production, with record coal prices adding additional pressure towards the end of 2022," Salem Al Hajri, CEO of Oman Cement Company (OCC), told OBG. "Increasing the capacity of local producers could help unlock economies of scale," Al Hajri added.

Three cement producers operated five cement plants in the sultanate as of January 2023. Three facilities are under the purview of Raysut Cement: a 3m-tonne-capacity integrated plant near Salalah, in the Dhofar governorate; a factory in Sohar; and a 1m-tonne grinding unit in Duqm that began operations in the fourth quarter of 2021. OCC operates a 4.2m-tonne integrated plant in the Rusayl industrial area near Muscat. In September 2021 the firm unveiled plans to raise the plant's capacity to 7.2m tonnes per year by 2025. In January 2022 the state-owned company launched a construction tender for a fourth cement production line at the plant, an

expansion that is expected to add 10,000 tonnes of capacity per day upon completion.

The 900,000-tonne Wadi Saa plant, meanwhile, is managed by Al Madina Cement, a subsidiary of the UAE's Al Buraimi Group. The year 2020 saw the launch of Moon Iron and Steel Company's \$300m steel billet and rebar manufacturing plant in Sohar Industrial City, with an annual capacity of 1.2m tonnes of billets and a rolling capacity of 1.1m tonnes.

### **Permits**

The number of procedures and required length of time to secure construction permits in Oman has remained constant in the 2012–22 period, based on World Bank indicators: the process averages 15 procedures across 125 days, approximately on par with the MENA average. The process entails permissions from the MHUP, the Environment Authority, the Ministry of Regional Municipal and Water Resources, the local municipality and the Royal Oman Police. The authorities have been working to enhance the ease of these processes. For example, as of early 2023 Muscat Municipality required seven processes to secure a permit and offered various building e-permit services such as application renewal, change of ownership and new applications. Oman ranks among the most affordable destinations globally for the typical cost of construction permits, which equated to 0.8% of the property value in 2020, compared to an average of 4.4% for MENA.

### **Real Estate Performance**

The value of real estate traded in Oman in 2021 increased slightly from the previous year, rising by 4% to reach OR2.6bn (\$6.8bn). Despite headwinds, these figures were not far below the OR2.8bn (\$7.3bn) recorded in 2019. The value of real estate traded reached OR2.7bn (\$7bn) by the end of 2022, up 6% according to the NCSI.

### **Residential**

Oman's residential market, which accounts for the majority of real estate in the sultanate, consists primarily of two segments: purchases by Omanis for self-occupation; and rentals, largely serving workers from overseas. Oman has one of the highest home ownership rates globally, reaching 91% in January 2021, according to the MUPH. Only a small proportion of Omanis rent residential units, preferring to occupy villas rather than apartments.

As of January 2023 the global cost-of-living database Numbeo estimated the average cost to purchase a one-bedroom residential unit was OR450 (\$1170) to OR1200 (\$3120) per sq metre within the centre of Muscat, and OR280 (\$727) to OR1100 (\$2860) beyond the capital. The database estimated that rental prices for a one-bedroom apartment within the capital's centre range from OR180 (\$468) to OR400 (\$1040), and three-bedroom figures range from OR350 (\$910) to OR700 (\$1820). Outside of this area, the rate decreases to OR140 (\$364) to OR250 (\$650) for a one-bedroom and OR210 (\$546) to OR500 (\$1300) for a three-bedroom.

According to an October 2022 report from property advisory firm Savills, the large-scale development of low- to moderate-grade apartments with limited or no facilities has created an oversupply in the lower end of Muscat's residential market. Indeed, as per the 2020 census Muscat had some 80,000 unoccupied residential units, which equated to almost one-fifth of total supply. Meanwhile, supply at the higher end



of the market – comprising primarily larger, mixed-use projects – remains limited. Prior to the onset of the pandemic a growing number of young, married Omani couples and retirees were seeking residential units in ITCs that offer higher rental returns and prospects for more capital gains than normal apartments or villas, largely because gated communities were in high demand. This underlines the importance of aligning property type and amenities with the evolving demands of the market.

### Rental Trends

Foreign workers are a key driver of demand for residential rentals. Due to the pandemic, the expatriate population had declined by almost 15% by mid-2021, recovering by 10% during the first half of 2022. Taking into account global headwinds and local concerns, professionals from overseas may look to limit spending amid rising living costs. Competitive pricing for residential rentals will likely be important, and short-term leases and furnished apartments, in particular, may see strong demand. Another important trend is that the sultanate has experienced a so-called “flight to quality” since 2020, as high-end residential rentals have become more affordable, according to Savills. For instance, villas and townhouses in Al Mouj, the sultanate’s largest ITC, had high occupancy levels as of February 2022. These properties outperformed the wider market in terms of rental prices in recent years, and rates rose during the first quarter and second quarter of 2022. This suggests positive trends for high-demand, low-supply properties from 2023, particularly for well-established projects that offer lifestyle appeal.

### Affordable Options

The provision of affordable housing for Omanis is a government priority, with an estimated 911,000 additional residential units required by 2040 to accommodate the sultanate’s growing population. In October 2021 the MUPH announced plans for five new residential projects, comprising 4800 hous-

ing units for 24,000 people, under its Soruoh initiative. Soruoh seeks to develop integrated residential projects through PPPs.

The first Soruoh development, the Hai Al Nas-eem project in Barka, began in March 2022 with keys slated for hand-over in May 2023. Of the five announced projects, the largest is in Al Batinah South’s Nakhl, which will provide housing for around 8000 people in 1600 units covering 637,000 sq metres of land. Three projects are located in Muscat while the other is in Bidbid, in the Al Dakhiliyah Governorate. Local and international developers were invited to submit an expression of interest for the projects by November 2021. A further five sites in five governorates – Dhofar, Musandam, Al Batinah North, Al Batinah South and Al Sharqiyah South – were opened to real estate developers in September 2022.

### Housing Finance

As part of the Social Housing Scheme and Housing Aid Programme, a January 2023 MUPH decision increased the maximum value of financing to build or reconstruct a residence from OR20,000 (\$52,000) – as per the pre-existing 2011 decision – to OR25,000 (\$65,000) for families comprising two or three members. Families comprising four or more members receive OR30,000 (\$78,000). In 2022 some 1500 families received housing assistance from the programme, totalling some OR35m (\$91.0m) – up from 1300 families, and OR30m (\$78.0bn), in 2021. Oman Housing Bank provides soft housing loans to various segments of the population. By end-October 2022 the bank had issued almost 51,500 loans worth some OR1.4bn (\$3.6bn) since its 1977 establishment, including 2600 subsidised loans with a value exceeding OR110.8m (\$288m).

### Office Space

Supply in Oman’s office real estate segment outstrips demand. Rental rates were already on a downward course prior to 2020, and the pandemic period put more pressure on demand. Muscat’s office supply was some 400,000 sq metres as of October 2022, with an additional 100,000 sq metres being built. Office space requirements are typically below 2000 sq metres and few buildings exceed occupancy levels of 70%. Demand is largely centred on smaller, finished spaces that support employee well-being, with features such as natural lighting, reserved parking, and the availability of food and beverage outlets given prime importance. Raising occupancy is likely to remain a priority for owners, presenting an opportunity for tenants to secure high-quality office space with competitive amenities.

## Tourism

Oman's tourism-related infrastructure expanded in the decade prior to the pandemic, with the industry identified as important to diversification efforts. Hotels in the sultanate recorded revenue of some OR101.7m (\$264.3m) in 2021, marking an increase of 19.2%. Revenue for 2022 had already surpassed the full-year 2021 figure by August – at over OR108m (\$280.7m), according to the NCSI – but remained below the 2019 total of OR229.5m (\$596.5m). In May 2022 the Ministry of Heritage and Tourism estimated that 70 new hotel facilities would open that year, adding 4500 rooms, 3000 of which were planned across 19 hotels in the Muscat area.

In January 2022 the Oman Tourism Development Company formed a joint venture with the UAE's Diamond Developers for the first phase of an integrated tourism project in Yiti (see Tourism chapter). The \$1bn first phase will host over 1600 energy-efficient residential units, including 300 villas, as well as green spaces, education facilities, retail units and tourist attractions. The 90-ha project will be powered by 100% solar energy and biogas when completed in 2025, with a view to becoming a model for future cities. In June 2022 the Environment Authority issued tenders for two ecotourism projects: a design and supervision consultancy contract to develop the 220-sq-km Al Saleel National Park in Al Sharqiyah South Governorate; and a design-build tender for Misfer National Park in the 2800-sq-km Al Wusta Wildlife Reserve. These are among 50 sites that are being explored for ecotourism and conservation projects, as reported by regional media.

## Retail

A number of malls have been constructed in Muscat in recent years, including the 145,000-sq-metre Mall of Oman, which became the sultanate's largest mall upon opening in September 2021. The Mall of Muscat was launched in Mabela in 2019, and Al Araimi Boulevard was inaugurated in 2018. In the south of the sultanate, the OR35m (\$91m), 55-000-sq-metre Salalah Grand Mall opened in August 2022.

During the pandemic, brick-and-mortar retailers faced movement restrictions, and closures of malls and non-essential shops. The fundamentals of Oman's retail market nonetheless suggest some cause for long-term optimism – including a large local population relative to other GCC countries, a recovering number of tourists and growing awareness of international trends. Mixed-use developments may offer appeal to small and medium-sized enterprises in the years ahead. Indeed, rental values for non-mall retail real estate remained consistent in Al Khoudh, Al Hail, Mawaleh, Seeb and Mabelah – home to a growing number of villas – during the pandemic despite decreasing across much of the rest of Oman, according to a February 2022 report from local real estate and property manager Al Habib & Company.

## Innovation

Ongoing innovation signals an enhanced ease of doing business for construction and real estate players in the years ahead. "Research and development (R&D) in the local construction industry is growing as a result of disruptions caused by the pandemic, although more needs to be done to enhance local capabilities," David White, CEO of United Engineering Services, told OBG. "The sector still imports much of the advanced technology and equipment it needs. Government support is required for companies investing in R&D."

In February 2022 the MUPH launched the pilot phase of AMLAK, its digital property platform. AMLAK is designed to promote accessibility and transparency across a range of services for stakeholders including citizens, investors and public authorities. The following month, the MHUP launched the pilot phase of TATWIR, a digital platform for real estate, and in May 2022 launched an electronic bidding platform for land under the usufruct system.

## Outlook

Oman's economic diversification objectives and other priorities outlined in Vision 2040 look set to drive construction in the years from 2023. Construction activity is an enabler of economic diversification, with economic-multiplier effects offered by infrastructure development for industry, tourism and transportation. Construction activity will also be supported by sustained investment in oil and gas projects in the years ahead. Meanwhile, the PPP law and related executive regulations underline essential opportunities for the private sector to support socio-economic development and fiscal stability.





# Urban areas experiment with cooling technologies to combat climate change

**W**ith temperatures in cities set to rise in the coming decades, many public and private players in emerging markets are looking to tackle the challenge of extreme heat through technology, sustainable building techniques and the expansion of urban green spaces. Cities cover just 3% of the Earth's surface but currently house over half of the world's population – a figure set to reach 70% by 2050. Urban population growth is predicted to be highest in emerging markets, with 90% of the shift to cities occurring in Asia and Africa, especially South Asia and sub-Saharan Africa.

Urbanisation tends to accelerate economic growth and opportunity in emerging markets, with cities generating roughly 80% of global GDP. However, it also increases exposure to extreme heat.

Buildings and roads, especially when made from materials such as asphalt, absorb the sun's heat, making urban areas significantly hotter – a phenomenon known as urban heat islands (UHIs).

A 2021 study published in *Nature Climate Change* found that under high-emissions models, urban areas could warm by more than 4°C by 2100.



Roughly 356,000 people around the world died due to extreme heat in 2019, according to a study last year, and the problem is set to grow unless appropriate measures are taken.

### Mapping urban heat

As OBG reported in June 2020, the Covid-19 pandemic helped spur the growth of smart cities, with national and municipal governments tapping into data-collection infrastructure to track and limit the spread of the virus. Similar technologies are now being harnessed to map and mitigate climate change within urban spaces.

Microsoft India, in partnership with the Sustainable Environment and Ecological Development Society, launched the second phase of a heat wave-tracking artificial intelligence model in July 2021. Previously deployed to track cyclone and flood risk in coastal ar-

reas, the technology uses satellite imagery and building assessments to measure heat wave risk for urban areas and communicate effective interventions to vulnerable populations.

Tracking emissions in cities can help address UHIs. Cities produce 70% of global greenhouse gas emissions, due partly to motorised transport systems and construction, both of which consume large amounts of fossil fuels. Governments are increasingly working to spread awareness of the dangers posed by warming cities and mitigate risk.

Founded in 2016, the Global Covenant of Mayors collaborates with city or regional networks, national governments and other partners to combat urban climate change. Its network of more than 12,000 cities around the world focuses on reducing urban greenhouse gas emissions, a key factor behind UHIs.

### Economic consequences

Intense urban heat will have significant economic consequences. A 2020 study reported that per capita GDP in South Africa could decline by up to 20% by 2100, as heat puts extra stress on physical labourers working in the fields of construction, mining and agriculture. To help protect workers, Kuwait, Qatar, Oman, Saudi Arabia and the UAE have all implemented summer work bans, limiting outdoor work when temperatures can reach life-threatening highs.

Traditional urban-development techniques can also help lower temperatures, especially in the MENA region, where urban centres are designed to mitigate heat.

The historic Seffarine district in Fez, Morocco is as much as 8°C cooler than the rest of the city, despite being the most densely populated area. The difference in temperature is largely thanks to narrow, winding streets in almost permanent shade, plus the use of porous building materials, such as clay brick and concrete stones.

Construction materials play a significant role in generating emissions, as well as absorbing the heat that causes UHIs. With more than half of the world's building stock expected to

be constructed over the next 30 years – much of it in emerging markets – countries can opt for renewable building materials that reflect heat and cut energy usage.

In South Africa, for example, low-carbon buildings that meet Green Star standards save an average of 30–40% in both energy consumption and emissions.

### Greening efforts

Many tenets of sustainable urban planning also provide relief for UHIs. Green areas help preserve moisture, which cools down surrounding areas. Public transport systems, meanwhile, reduce reliance on cars while limiting heat-absorbing road networks.

Sustainable urban development is projected to generate \$1.5trn in annual business value worldwide by 2030.

Latin America, the world’s second-most-urbanised region, offers several key case studies for sustainable urban development. Spearheaded by the government of Colombia and the World Economic Forum, the BiodiverCities by 2030 initiative seeks

to encourage the development of cities alongside the growth of nature.

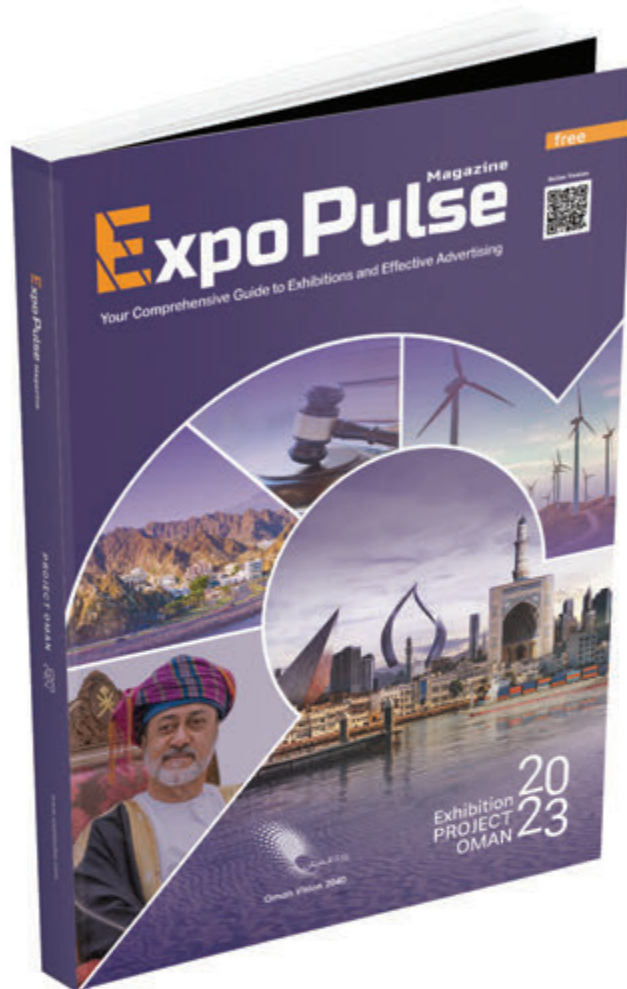
The informal community of Isidro Fabela in Mexico City offers another helpful example. Reliance on public transport and the use of natural gas for energy and recycled materials for home building have helped to cut down household greenhouse gas emissions to roughly half of the average impact in Mexico’s capital.

Mexico City is also working on expanding its green spaces by planting over 33m trees and shrubs since 2019 as part of its Green Challenge plan.

With a population of around 2m, Curitiba, Brazil is considered one of the world’s greenest cities. It is home to the first bus rapid transit system, which opened in the 1970s, as well as extensive green spaces, with residents having planted more than 1.5m trees along its roadways.

Meanwhile, in Bangkok, Thailand, in November 2022 its city hall announced it would build 100 or more “pocket parks” over the next three years, improving access to green spaces and increasing plant coverage.





## Your Ultimate Guide to Exhibitions

We are a dedicated magazine for exhibitions in the GCC countries, with a mission to create a comprehensive platform for information dissemination, advertising, and communication for exhibitions, participants, visitors, and exhibitors. Our goal is to establish an environment where all stakeholders can benefit from information dissemination, advertising, and creating business connections.

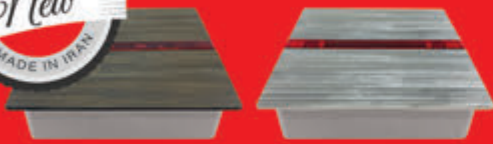
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### مصنع

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