RENAISSANCE paves the way for the future
“Today is the beginning of a new era in the history of this country, which never ceases to aspire to higher and greater things.”

His Majesty Sultan Qaboos bin Said

We honour His Majesty on the 45th Renaissance Day. Under his guiding hand, we will continue our unprecedented progress and growth as a nation.
Sohar Aluminium and all its employees express their heartfelt congratulations to His Majesty Sultan Qaboos Bin Said and to the people of Oman on the occasion of the 45th Renaissance Day.
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To coincide with the auspicious 45th anniversary of the Renaissance of Oman, and on behalf of the Omani Private sector, we are pleased to raise our sincere congratulations to HM Sultan Qaboos Bin Said the builder of the modern Oman.

The Omani private sector, which is one of the fruits of the blessed Renaissance, feels the pride of the leader of the victorious march, His Majesty Sultan Qaboos bin Said, for the great achievements in the Sultanate. It also appreciates the generous care of His Majesty the Sultan, his great sponsorship and continuous support for all the efforts and activities of the private sector in order to serve the national issues and to cope with the progress, development and modernization of the country in various areas of work.

The Omani Private sector renews its commitment and loyalty to the builder of the contemporary Renaissance of Oman that it will continue to be the hand of help and support for all efforts to promote and develop the potential capabilities of the Omani economy. It also confirms its determination to move forward to enhance the success of economic development programs by strong pillars that guarantee to maintain the gains and to proceed on the path of goodness towards more achievements for the beloved homeland.

The several types of supports and cares which are being granted by the wise government to the Omani private sector are highly appreciated. Those in charge of the private sector companies are not hiding their gratefulness for the support, while the support received by the business sector in the Sultanate is more than what is being received by counterparts in the advanced countries.

We always emphasize in this regard that we should continue the exploitation of this support to develop and improve the economic projects and to offer it the attention which it deserves in order to become the key sources of income for its owners and employees. It is for them to contribute effectively in the development process of the country and to repay part of the favors of the homeland, which has provided the favorable environment for growth and development.

Finally, we pray to Almighty Allah to extend the life of our beloved Sultan, who is the first sponsor of the private sector, and to save Oman and to perpetuate its grace of safety and security under his wise leadership.

Editor-in-Chief
As the country celebrates, Oman Chamber of Commerce and Industry which is representing the private Sector joins this precious occasion, as it indicates that, what was achieved in the past 45 years is being considered as an evidence for the desire of the leader of the country, the government and the people of Oman to build and develop the beloved homeland.

To coincide with occasion, we take the opportunity to talk about this blessed day, 23rd July in different points of view, economic-wise and in general, through interviews with businessmen and members of the board of directors of OCCI.

**The Sultanate is an economic and investment destination**

Engineer Redah bin Juma Al Saleh, member of the Board of Director of OCCI, vice president for administrative and financial affairs of the chamber, said: The Twenty-third of July was a transformation day in all aspects of economic, social and cultural life in Oman. After the accession of His Majesty to the power, he sought and worked hard to make Oman different than what it was, with strong and constant foundations.

He added: After 45 years of the blessed Renaissance, today we are proud of what has been accomplished for the Sultanate which has been provided by all means of comfort and decent life for its people, while our economy became competitive, as we see...
the rapid expansion in the economic sector through the construction of free economic zones, in addition to the great investment in the infrastructure sector, which became ready to make the Sultanate an attractive investment destination.

Hence, we are pleased to offer our deepest congratulations and blessings to His Majesty Sultan Qaboos bin Said and praying to the Almighty Allah to grant him good health and wellness and a long life and to protect our country from all kinds of harm.

Empowering the youth to innovate

Mr Ahmed bin Abdul Karim Al Hooti, member of the Board of Director of OCCI said: The celebration of the blessed Renaissance Day makes us proud of the achievements that have been made and it motivates us to offer more efforts in order to entrench the principle of partnership between the different state organizations which work together to achieve economic development, sustainable growth and to diversify the sources of the national income.

The private sector has invested whatever provided to it in terms of legislative and developmental structure in order to play its several roles in the different aspects of life. This is clearly evident in the economic stability and the continued growth in various sectors of the economy. There is no doubt that the attention given by the private sector to SME sector is considered as a
which regulate the work in the country in addition to deploy the security in order to maintain the economic and financial stability, as these factors are the main pillars which help the economic sector to contribute in creating a capable private sector to take its part in serving and developing the country.

In the recent years, and as an inevitable result of government’s continued support to the private sector, the country begins to reap the fruits of the official support, that through economic expansion and investment in the private sector, which was reflected in the development of the economic mobility in the various markets in Oman. It also resulted in establishing of large production bases of industrial projects and stimulating the movement of import and export as well. Also these efforts resulted in establishing of economic relation and business partnerships with many foreign countries which allowed gaining of many job opportunities for the national cadres to develop their skills. Several young people have been attracted to take advantage of the potential business opportunities to establish their own businesses.

So, in the name of businessmen and businesswomen in Al Buraimi governorate we are pleased to raise to HM Sultan Qaboos our best sincere congratulations on the occasion of the blessed Renaissance Day, and we ask the almighty Allah to repeat this glorious occasion continually, while our leader and our nation are enjoying the good health, blessing and lasting success, added Mr. Batti Al Niyadi.

Historical transformation for the best
Mr. Ali bin Saleh bin Ali Al Kalbani, member of the Board of Director of OCCI and chairman of the Chamber’s branch at Al Dhahirah Governorate said: 23 July, the blessed renaissance day, considered as one of the timeless days in Oman, as it was the day on which a historic transformation occurred for the best life of the Omani nation since His Majesty Sultan

Continuous development
Mr. Batti bin Mohammed bin Saif Al Niyadi, chairman of the Chamber’s branch in Al Buraimi Governorate said: “Since July 23, 1970 the march of the Omani Citizens has been towards building a modern state under the guidance and support of its wise leader His Majesty Sultan Qaboos bin Said - may God protect him - who sought to develop Oman. It is moving today towards the progress and development continuously as well as gaining the regional and international respects.

The private sector got its share of the direct attention of His Majesty the Sultan, as he believes in its future role in supporting the government in the country’s development and construction process. So he always emphasised on the importance of the partnership between the public and private sectors in all his speeches to the people of Oman. He also sends direct messages to the Omani businessmen, traders and investors in order to set up and prepare for the requirements of the successive phases of development in the Sultanate.

To achieve that goals, he sought to provide the private sector by all its needs and requirements to build infrastructure and to set laws, regulations and establishing the Economic and Trade institutions which regulate the work in the country in addition to deploy the security in order to maintain the economic and financial stability, as these factors are the main pillars which help the economic sector to contribute in creating a capable private sector to take its part in serving and developing the country.

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Qaboos bin Said took the power in this country on 23 July. Since then, this day becomes a national day, on which the leader and the people confirmed the continuing saga of the national construction and development in Oman.

He added that, the Renaissance Day is another Eid and one of the festivals of this country, which is being great by its leader and its people, who are creating real national epic in all areas and at all levels and aspects of life. Our country is witnessing comprehensive development in all fields, thanks to the enlightened thoughts of the leader of this wonderful national march, which was launched on the precious 23 July.

The wise leadership of His Majesty Sultan Qaboos bin Said has made our country the Sultanate of Oman an admirable, attractive and appreciative destination for everyone who visits the country. Thanks to the successful internal and foreign policies of the country, it has become a destination for many people. Congratulations to the Omani people whose leader is wise, who is leading the country from one success phase to greater and bigger successes.

Opportunities for the Omani citizens

Mr. Hamdan bin Mubarak Khamis Al Kalbani a businessman and the owner of the National Crystal Trading Company said: Forty-four years ago when His Majesty Sultan Qaboos bin Said, took power in the Sultanate of Oman on the twenty-third of July 1970, Oman and its people were waiting for a new dawn of change and prosperity.

That day was a milestone in the modern history of Oman and a sign of its renaissance which manifested its specifications in the real achievements in various fields. These changes contributed to create new opportunities and chances of promotions and prosperity for the Omani Citizen, while he is being considered as the hub of the development process. In order to pave the ways for the Omani citizen to fulfill his role in terms of the partnership, several institutions, companies and factories have been established in view of building a modern country.

The achievements of the Renaissance era are many, where the industry sector has gotten special attention with several basic industries have been set up during this period such as brick factory, artificial stone factories, different chemical industries, such as paints and detergents. The government also began to establish industrial estates in many areas of Oman to disseminate the industrial development throughout the Sultanate and to achieve comprehensive development in the country. All these dreams came true as result of government support along with the cooperation of the businessmen.

The Omani Renaissance will remain as title for an important milestone phase in the modern history of Oman which experienced overall quality transformation in all the aspects of life. So we pray to almighty Allah to save His Majesty the Sultan and to repeat this national occasion for years and years, and to grant the generous Omani people prosperity and development.

Retired Brigadier General and businessman, Rashid bin Said bin Salem Al-Sudairy from Al Qabil said: The blessed Renaissance Day is a day of happiness and pride for all Omanis who are contemporary with the great achievements in all areas. All people in Oman enjoy a dignified and safe life under the wise leadership of His Majesty Sultan Qaboos bin Said. Since he took the reins of power, he has worked to lay the foundations of the modern renaissance of Oman derived from the ancient civilization, by which Oman is characterized, while keeping abreast of the global developments.

Added Al-Sudairy: The vision of His Majesty is clear and far-sighted, through it he was able to transform Oman into a modern country, and elevated to the ranks of developed nations in all areas of development, in terms of education, health, infrastructure, economic prosperity and trade. In spite of the limited possibilities of the country if compared to the neighboring countries and despite the large and wide space of the country and its geographical difficulties, the Sultanate has been able to achieve an era of great renaissance. This kind of development is not possible to be achieved for any other country in such a short period. Congratulations to Oman and its people on having His Majesty the Sultan.

New approach

Mr Hamad bin Muhanna bin Mohammed Al-Shibli, Chairman of Arabian Factory of Paints, said: Since the dawn of the Renaissance when His Majesty Sultan Qaboos bin Said took the power, he has promised his loyal people to build sophisticated and advanced modern country where citizens and expatriates enjoy the good life while they are looking forward for more bright future.

The development plans which based on the direct wise guidance of His Majesty the Sultan have contributed in the development of infrastructure including hospitals, schools and other service institutions in addition to electricity, water and telephones services. Roads were paved in the desert and over mountainous regions to facilitate the movement of the people among these areas, and to link the provinces and the villages together. Furthermore, many ports have been established including Duqm Port, which is a big leap for the Omani economy. Airports have been constructed where many of them have recently seen the expansion like Muscat International Airport and Salalah International Airport. Undoubtedly this steps helped a lot in supporting the private sector and the development of the economy of the country.

The government has also focused on the labor
market issues and the human resource investments in response to calls to provide more job opportunities and to improve the standard of living. So it expands employment process in the public sector and urged the private sector to train and employ the people and to raise wages, benefits and subsidies for job seekers, which led to an increase in the number of employees in the private sector with advantages better than before. These steps contributed in reducing the number of job seekers and helped to cause stability and tranquility for many young Omanis, as the government sought to expand spending and increasing investment in social projects and creating new infrastructure.

**Cultural and economic progress**

Abdul Rahman Bin Said Bin Mansour Al Nafie from Wilayat Dima wa Al Taieen, who is working as a trainer and researcher in the entrepreneurship and human resource development, said: On 23rd of July, the Sultanate of Oman has seen radical changes in various fields and sectors, led by a wise leadership of His Majesty Sultan Qaboos bin Said - may God protect him - where the Sultanate is able to be among the top ranks of the world, with series of new changes and configurations on all political, economic, social, health, educational and cultural levels. His Majesty has been able to empower Oman with the power and fame, as it is being developed step by step.

If we talked about the economic aspects, we must note that the Sultanate moved to an advanced and very prosperous stages as His Majesty gave the attention to the importance of diversifying sources of revenue, including fisheries, animal stocks and agricultural resources.

Furthermore, His Majesty and his government cared of developing trade and commerce in Oman through improving the investment environment in various sectors, that help to rebound the trade and investment movement among the private sector, which include both local and foreign companies which came to the Sultanate for the purpose of investment with their counterparts and partnerships that will enrich the Omani economy.

Accordingly, we can say that the Sultanate has achieved many achievements in the economic side, as the diversification of sources of income, the establishing of companies in various sectors, offering opportunities for foreign investment and promoting the standard of individual living, all are considered as sufficient and clear evidences of economic progress being enjoyed by the Sultanate since the twenty-third of July. Therefore, every Omani citizen must work hard to complete the journey of economic progress of his country for the benefit of himself and his community, and must put into account that he is the real wheel of the development process and he is reliable in achieving more prosperity and economic growth to his homeland.

**Industry is the fundamental axis**

Mr. Mohammed bin Amer bin Qais al-Shaiban, a businessman from Governorate of Ibra, noted: The industrial sector is a main driver for the economic development as one of the ways for economic diversification in terms of providing job opportunities for the citizens. The Sultanate under the wise leadership of His Majesty Sultan Qaboos bin Said, “God protect him” is keen to pay attention to small and medium enterprises through the great support that is being given to this sector.

The development that has occurred in Oman during the four decades confirms the presence of bright visions, insights, thought and aspirations of His Majesty Sultan Qaboos bin Said, may God protect him, who has not spared any effort to build a modern country. So we pray to God to save His Majesty as an asset for our generous country.

**Women, the partners in development**

Fatima bint Ahmed Al Shukairiya a businesswoman said: Since the twenty-third of July, the renaissance day, the Omani women became real partners in achieving the requirements of development where the women sought to contribute to the development process effectively and equally with men in giving and participating seriously in the economic mobility that implemented in all over the country. The Omani women have become an example for the world as they are praying to Almighty to save His Majesty Sultan Qaboos bin Said and confer him continued good health and wellness.
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Al Dhirah Economic Document....
and the development aspirations

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• The economic document of the Governorate of Al Dhahirah, prepared by the Al Dhahirah branch of OCCI, has received a wide acceptance of several institutions and dignitaries. The branch of the chamber has received many praises for the professional preparation of the document which was in response to a question being asked many times by the officials to the residents of Al Dhahirah governorate. It is the question of what you are willing and in need for?

• The first copy of the economic document of the Governorate of Al Dhahirah has been handed over to His Excellency Dr. Ali bin Masoud Al Sunaidi, Minister of Commerce and Industry, Vice-President of the Supreme Council for Planning, by the president of Al Dhahirah branch of Oman Chamber of Commerce and Industry during a meeting of HE the minister with the businessmen and businesswomen of the Governorate of Al Dhahirah in Ibri.

• The economic document of the Governorate of Al Dhahirah includes set of aspirations that was being sought by the private sector and the residents of the governorate of Al Dhahirah. The document contains of several sections. Its first section recalls the recommendations of the recommendations of the Economic Development Conference of the Governorate of Al Dhahirah, which was organized by the Chamber’s branch at Crowne Plaza Hotel Muscat in March 2013. The second section focuses on the difficulties of the development of Al Dhahirah governorate. The third section contains the claim to expedite the establishing of Ibri industrial estate. The fourth section highlights the challenges of the tourism sector in the Governorate of Al Dhahirah, while the fifth section talks about the horizons of the direct highway road between Oman and the Kingdom of Saudi Arabia. Finally the sixth section discusses all obstacles facing the private sector and the investments in the Sultanate of Oman.

• Generally all the residents and the investors in Al Dhahirah are looking forward to the efforts of the wise government especially the areas and departments concerned with economic files to move faster in the economic development of the governorate and to make the dreams and aspirations of Al Dhahirah true. These aspirations have been documented and delivered to the officials under the name of Al Dhahirah Economic Document.
The public sector is a good listener when the private sector presents its point of views clearly, politely and in a methodological way that can provide a convenient and well thought out alternatives.

- OCCI should be the sole and real representative of the private sector.
- The Chamber is considered as the largest public utility company in the Sultanate.
- We lack boldness, determination and openness on the issue of the importance to the tourism sector.
- OCCI should prove to the private sector that it always adopts important issues and strives to be the real defender of the private sector’s interests in the integrated economic work system.
- Approaching the labor unions will facilitate the clarification of the companies status and images in dealing with several issues.
- Some representatives of the private sector sometimes give priority to their personal interests more than the public interests, as if they fear of failure in maintaining good relationship with the public sector.
- The private sector should change its negative idea about Omani employees as they have proven their capability in the private sector.
- Companies in which the government owns large proportions need not be privatized to be run by foreigners and that is not fair.

Omanise Lead Roles in Companies

Interview by: Ibrahim bin Said Al Julandani
Sheikh Nasr Al Hosni:

Nasr Al Hosni one of the most prominent young generation of the businessmen, former member of the Board of Directors of OCCI and the Chief Executive of the Financial Corporation (Fincorp) gives a transparent analysis of the current and future status of OCCI in view of the economic and commercial situations in the Sultanate. In this issue of Al Ghorfa, he recalls some of his memories and highlights some disagreements. The following is the content of the interview:
About the previous membership of Sheikh Nasr Al Hosni in the Board of Directors of OCCI, where he was chairing the Tourism Committee, he says: I believe that the Chamber is considered as the largest public utility company in the Sultanate. I have spent nearly four years from 2003 to 2007 as a member of its Board of Directors. The tourism sector was still an emerging sector and perhaps the most important thing has been done by the Tourism Committee in that period was the bridging of the gaps between those who concerned with tourism. It was for the first time that the public sector was represented in the committees of the Chamber. The same committee has organized the first tourist Conference, put the first building block of the needs of the tourism sector and discussed its problems. The Committee also approached the public sector and has participated in more than one projects with them, such as the project of “the tourism is enriching”. He pointed out that, there were several proposals made and presented to the public sector in terms of developing the tourism sector strategy.

**Tourism is the sale of dreams and memories**

About tourism in Oman, Al Hosni says: Tourism needs services, separation between the operating concept, legalization and assessment concept. So we must identify what we want so as to focus on it. This should be through the clarity and community involvement in determining what we want. Tourism is the sale of dreams and memories. Hence this beautiful industry does not need exportation. The human memory is its factory, while the human is the most important investment in this field. The tourism sector is qualified to be a provider of many jobs and investment opportunities, but this industry should be managed by Omanis, where it is not possible, the tourist guide may be an expatriate. Therefore, we should train and rehabilitate the Omani cadres in this sector.

We lack boldness, determination and openness on the issue of the importance to the tourism sector. We regard us to be a global destination, the sector needs some flexibility in dealing with permits and visas, and also needs for social adaptation for the community. The community should know the importance in the economic diversification and its other positive effects. And it also should be aware of the need for the economic diversification for providing new job opportunities, so as to keep us away from dependence on oil. The government and the private sector should work together to prepare the community to accept this promising sector. That preparation can be through the school curricula, seminars and workshops. And there must be a focus on the tourism investment in the interior regions more than in Muscat, the capital city of Oman. Because it is better to hold the projects into the citizen in his place instead of asking the citizen to come to utilize from the said project. Furthermore, we need projects that can provide job opportunities in the interior areas too.

**Dealing with official bodies as real partners**

About the relationship between OCCI and the businessmen, Al Hosni says: Whenever the services of the Chamber becomes more important, good and necessary, it will be always required by the businessmen. And as far as the chamber defends for their interests and their rights, which is a national interest, the businessmen will stand behind the Chamber and they will support it.

He added the poor participation of the businessmen in the functions and events being organized by the chamber is not new phenomenon, but this happens because of the increase of the chamber branches in the interior areas, which caused less focusing on the activities of the chamber’s head office in Muscat.

He pointed out that OCCI should be the sole and real representative of the private sector and in order to play this role it shall communicate with the other parties such as government and other various agencies. The chamber should prove to the private sector that it always adopts important issues and strives to be the real defender of the private sector’s interests in the integrated economic work system, whether with the three parties of production or in the system of making the economic decision.

The chamber should deal with the official authorities as its real partner and to be in the same stake. There are many ways to do this including depending on the power of its general assembly membership, use of direct dialogue and pursuit of collective action towards any government decision that can affect the performance or the competitiveness of the private sector. The public sector is a good listener when the private sector presents its point of views clearly, politely and in a methodological manner that can provide a convenient and well thought out alternatives. At the end, everyone works for the public interest, either the public sector or the private sector or professional unions or the regulatory bodies, all of them would like to develop the economy, to provide job opportunities for Omans and to diversify sources of income.

According to Al Hosni, the Chamber should work like public shareholding companies on the basis of high commercial governance and with internal corporate system to ensure the achievement of its goals. The most important factor in this aspect is to implement separation between the responsibilities of the board of directors and the executive management and to create control over the implementation of the plans, annual performance assessment and redirect the paths from time to time.

**The quality and clarity of the argument**

Commenting on the say that the labor unions are stronger than the private sector, while government listens to them and responses to their requirements, Al Hosni said: The labor unions are considered as the weakest side, and the public opinion sympathizes more with them. So they gain the listening and the response of the government and the decision-makers, as they are the most organized and widespread organizations which experienced good stages of democratic development and supported by global agreements and regulatory training process.

So, the Chamber should get closer to the labor unions, by subtracting the views of the parties as approaching the labor unions will facilitate the clarification of the companies’ status and images in dealing with several issues. Most of the problems can be solved through dialogues and by delivering proper ideas. The labor unions do not want more than good work atmosphere and good job opportunities, and that is what the businessmen are also looking for. But, if a dispute
arises it is often because of the lack of clarity of argument of the employers or the labor unions. All parties want a successful economy, so there must be a frank and realistic dialogue.

**Difference of opinion is healthy, if built on a scientific debate**

About the issue of giving the private sector a chance to express its opinion on the legislation and laws related to the economy, Al Hosni says: I think there is will and desire of the legislator to give the private sector chance to express its opinion on the most specialized economic legislation, but the problem is how to express and through which way. The private sector sometime suffers from the divergence of views among the sector itself especially when they present their views to the public sector. And also it happens when they demonstrate their views in seminars and conferences. Unfortunately, sometime the recommendations had been in divergence before the completion of these seminars. The purpose of the seminars is debate and should not be on any party, whether public or private sector.

Those who are representing the private sector sometimes find themselves between the hammer of the good relationship with the public sector and the anvil of the private sector claims and requirements. So the Chamber should be considered as a single entity where its board of directors should not have any relation with the implementation of its objectives, while the targets should be the responsibilities of the executive management, so as the board of directors not to be embarrassed with the public sector. The private sector always presents its views to the government, but on the other side the public sector has no counterpart for the Chamber. Also, we should believe that the OCCI is not representing the private sector only but it represents the national economy in general. As for the government, there is no representative of the economy with all its aspects, as there is no central executive in the management of the economy.

He explained that since long time the public sector has considered the private sector’s points of views but the private sector as I said has no consolidated opinion. Some representatives of the private sector sometimes give priority to their personal interests to the public interests as if they fear of failure in maintaining good relationship with the public sector. But recently, the public sector has started to take the opinion of the private sector through councils and committees. I believe that the contrast in the views of the private sector is healthy when it is based on scientific debate and not on the basis of the relationship of the parties. Personal interest is going to be a hindrance in expressing the proper and right opinion.

**The public sector is a good listener**

With regard to the ways of presenting the views of OCCI to the government, Al Hosni says: It is not that the public sector does not understand, but the mean issue is how to demonstrate the views when there is a possibility to solve problems through debates and discussions. The public sector is a good listener when the private sector presents its point of views clearly, politely. If they present their ideas, the public sector will listen because the public sector has been established in order to serve the private one. The private sector should offer several alternative solutions which must be clear and reasonable.

The public sector should not deal with the businessmen without the involvement of the Chamber, which is their sole representative, because the direct deal will weaken the Chamber and its role in expressing its views. He pointed out that in the last ten years, the Chamber reached out to businessmen wherever they are through its interior branches or through its head office and even by the social media.

**Focus on the leadership positions**

On Omanisation Al Hosni says: Omanisation must be developed and built on the basis of the understanding of the private sector, which knows the profit and loss. That means, the private sector must be awarded for its commitment by the real percentages of the Omanization. This awards can be in the form of abolition of some fees or taxes or to provide it by financial encouragement. The Omanis have proven their capability to work and the private sector should change its negative idea about Omani employees because they have proven their capability in the private sector. We must focus immediately on the Omanisation of the leadership positions in the private sector because the right environment is the secret of the survival and success of Omanis in the companies. This environment can be available if we appoint Omanis in the leader jobs of the private sector companies. The government must pay attention to the legalization of the leadership positions.

Although the private sector believes in the capability of Omanis to assume leadership positions in the companies than before, we must work on the training and qualification of Omanis in their jobs as the companies should invest in the rehabilitation process not focusing on the appointment only. The Omanization program should have professional plan for each Omani when he has been appointed. Hence the government should not to appoint expatriate chief executives for its companies while it calls for the implementation of the Omanization. So it must start to appoint Omanis in the chief executive positions in its companies or the companies in which it owns large proportions. In fact, there in companies in which the government owns large proportions need not be privatized to be run by foreigners and that is not fair. It is strange that the Omanis are working in other Gulf States in top leadership positions, while they are not working in the same poisons in their own country despite calling for Omanization for long time. So the right Omanization must be in the senior positions and to leave the lower-level jobs to the foreigners and some sectors should not be compelled for Omanization like the contracting and sectors and the simple services sectors. But we should Omanize the jobs which will generate profitable income for Omanis as not to feel in need to work in other jobs. The real Omanisation should open chances for the companies to gain revenues. For example, if a company completed Omanization proportion, it should be rewarded through reduction of 50% of the fees paid by that company to the government, and the company should to allocate these returned fees for rehabilitation and training. Then the private sector will be considered a part of the financial benefits while it is also in national interest for the country to provide and create new job opportunities.
SME Delegation Visits Ankara Exhibition

An Omani trade delegation of the small and medium enterprises (SMEs) including representatives of 13 Omani companies visited Ankara exhibition for refrigeration, pumps, water treatment and insulation equipment 2015 in Turkey, during the period 5 to 8, May 2015. The delegation headed by Hamid bin Mohammad Zaman Al Raisi, member of the Board of directors of OCCI, the chairman of the Chamber’s branch in Musandam Governorate.

Hamid Al Raisi praised on Ankara exhibition for refrigeration, pumps, and water treatment and insulation equipment 2015 in Turkey, considered as one of the best specialized exhibitions being organized at the regional level. He explained that the chamber is always keen on the presence of owners of SMEs in such exhibitions, to recognize to the new technologies that demonstrated by the participating companies. He urged the representatives of the Omani companies to take the advantage of this visit. He repeated his thanks to those who facilitated the task of the Omani delegation to visit the exhibition, specially the Ministry of the Turkish Economy and Turkish trade office in Muscat.

Bilateral meetings

Program of the visit included, conducting bilateral meetings between Omani businessmen and their Turkish counterparts. Such meeting gave the owners of the participated company’s chances to search for potential business partners as well as to introduce their products and to show their interests of the Turkish products. The participated Omani companies distributed leaflets and brochures of their products in these meetings.

The members of the delegation took around in the different sections of the exhibition. They met with representatives of Turkish companies who were participating in the exhibition. The Omani delegation was briefed about the Turkish high quality products and their competitive prices in the areas of cooling equipment, insulation, safety products, fire safety, maintenance work, water systems, modern software, and technical support to the water sector in various activities.
The members of the delegation expressed their satisfaction with the visit of the exhibition, where it afforded them the opportunity for direct talks with Turkish companies for investment opportunities in this vital sector.

The members of the delegation expressed their appreciation for the initiative of the chamber in organizing delegations for the owners of small and medium enterprises to visit specialized exhibitions.

Mr. Ali bin Abdullah al-Masoudi owner of Jochen Sohar Trading & Contracting, a member of the delegation said: Thanks to OCCI for organizing such delegations, which aim to acknowledge the owners of the small and medium-sized enterprises to the experiences of companies and institutions in the sisterly and friendly countries, especially in the field of developing such institutions.

He explained that he had met with representatives of several Turkish companies, which were interested in refrigeration equipment, insulation and associated activities. He discussed with them the opportunities for cooperation, partnership and the possibility to achieve some positive results through these meetings.

Adding that he will follow up with the Turkish side after returning to the Sultanate as he will work on the transferring of expertise and experiments to the entrepreneurs and owners of the small and medium-sized enterprises in Sohar.

Ahmed bin Nasser Al-Rubaie of SM-C Infrastructure Establishment has pointed to the great importance of organizing such visits by OCCI as part of its multiple initiatives to support small and medium enterprises sector.

He added that his participation as the representative of their company in this delegation aims to identify the areas and activities of the company and also to view the experience and expertise of Turkish companies and the modern techniques in the field of refrigeration, insulation and related activities.

Noted that the visit was successful, where he was able to communicate with some specialized companies in the Turkish side. He also hailed the readiness and outstanding preparation by the organizers of this delegation that he observed through organizing meetings with the Turkish counterparts companies.

Primary agreements:
Faisal bin Shamis Al Baloshi, Owner of Al Shamis United Company said: Our Company specializes in the areas of cooling and the devices which are related to the work of water systems, and maintenance. We were happy to participate in the Chamber delegation, which visited the Republic of Turkey during the period from 5 to 8, May 2015. We had many meetings with Turkish companies, which are operating in our same field, and we identified to their expertise, equipment, modern technologies, where we have been able to reach some primary agreements to import some technologies and products to market it in the Sultanate during the coming period.

Mohammed Zahran Al Abri of Zahir Establishment stressed his keenness to participate in such delegations which was well prepared.
and organized by the Chamber. He said: On this occasion we thank those in charge of the preparation for the visit of Omani delegation to Turkey to participate in Ankara exhibition for refrigeration, pumps, and water treatment and insulation equipment 2015, which is considered as one of the largest specialized exhibitions in this field. He explained that he had contacted and conducted meetings with some Turkish businessmen who have well experience and advanced technologies in this area.

He pointed out to the existence of real opportunities to create a partnership and cooperation between the Omani companies and their counterparts in Turkey.

Opportunities for cooperation
Badr Al Kharousi, owner of Future Building Materials Co., said: I was able to meet with a number of Turkish specialized companies that have significant experience and advanced technologies in this field. Thankful for Oman Chamber of Commerce and Industry for its great efforts in organizing visits for delegation of some owners of small and medium enterprises. He also praised the good organizing of the visit.

Mr. Abdulaziz Al Sinani, Owner of Ice Factory in Al Batinah North, has expressed his appreciation for OCCI for giving him chance to participate in such an outstanding and specialized delegation. He also pointed out that, this effort will help owners and entrepreneurs of SME. He called upon the businessmen to take advantage of such opportunities through the bilateral meetings held with Turkish companies. He was able to identify with these companies and their available services and products, which fit to some extent with the potential and capabilities of small and medium-Omani companies.

Modern techniques
Hassan Al Haddadi, of Al Haddadi Establishment said: Our Company specializes in desalination systems, water purification, water pumps and networks, water plants and maintenance services. So we participated in the delegation to learn about the experiences and expertise of Turkey in this aspect. We know that the Turkish companies possess modern techniques as they have a well-developed industries in this area. We were able meet many of the interested Turkish companies in collaboration with Omani companies where we have discussed several topics and reached primary understandings.

Mr. Mazen bin Hamoud Al Toqi, Director General of Abu Hayyan National Company, has praised the good organizing of the visit and the bilateral meetings with Turkish companies, where they were able to meet with a number of owners of Turkish institutions, who are working in the fields and activities of their company. They discussed with them the areas of possible cooperation and partnership. He stressed that there are real opportunities for the two sides, who should work to invest in them. He referred to the mutual trust between Omani companies and Turkish counterparts.

Useful for SMES
According to Said Al Nizairi, owner of a specialized company in the field of contracting, “The participation in such delegations is very useful for the owners of small and medium enterprises as it provides an opportunity for members of the delegation to identify with each other and to exchange expertise and experiences. Therefore, such visits enrich the ideas of small business owners and will help them to expand their knowledge for further development in their organizations.”

Mr. Khalifa Al Rabhi, one of the owners of small and medium enterprises, praised the level of organizing the visit of the small and medium entrepreneur’s delegation to Turkey. He also highlighted his appreciation to the Head of Delegation and the organizers for their efforts during the visit. He said he benefited greatly from this review, where he held bilateral meetings with many Turkish companies and discussed with them cooperation and the possibility of partnership.
Some people are misunderstanding the role of Oman Chamber of Commerce and Industry. They think that, its role only to focus on the small and medium size enterprises (SMEs), which is considered as the broad sector of traders, that represents 90% of Oman’s economy.

Even the United States economy, which is bastion of capitalism in the world, always calls attention to SMEs as these enterprises can accommodate job seekers and to be an essential pillar of the local American economy.

What should be explained to those who would like to do fishing in the waste water, that all levels of the businessmen are being represented by Oman Chamber of Commerce and Industry, where they enjoyed its services over the last forty years? This confirms that, OCCI gives its care to all categories of the merchants without any discrimination.

OCCI is the home of merchants, it is opening its doors for all of them to utilize its services whenever they want, and it is same like other enterprises, institutions and service organizations in the country. So it is not possible for OCCI or any other organization to cut out special personal program for specific people, because it is one of the public institutions and it is opening for all merchants either of small, medium or large businesses or young or old, without any discrimination.

The attention which is given to the entrepreneurs in Oman has many reasons and urgent justifications which coincide with the efforts of the government towards this sector, as the government aims to empower the SMEs in order to enable it to accommodate national cadres and the job seekers, to eliminate the hidden trade in the country and to create new Omani brands and products. So it is normal step that OCCI to coincide with these trends, considering that, the public and private sectors will integrate towards building a national economy capable to respond to the local, regional and international changes and challenges.

The large scale Businessmen should support such government efforts in addition to the OCCI efforts in this field as part of their national responsibility toward promoting the new generations in Oman and as giving back to the homeland which always gives without limitations. So it is the time that, to concentrate the efforts to develop the skills of our children, the private sector has to put their hands with others parties to empower the entrepreneurs through clear empowerment initiatives and by granting them partial business and subcontracting jobs of work in addition to other kinds of supports.

So when OCCI gives attention to the small scale merchants, it confirms that it is working in accordance with the orientations of the government while retaining large scale merchants for large tasks, where they have shares of what OCCI is rendering. Actually there are many initiatives and partnerships for the major companies and businessmen in the last period of time though the short period of the new administration of OCCI, while the chamber always works in all sides in order to pave the ways for all merchants to contribute in the development process.

Of course the efforts are continuing and no one can disparage it for any reason, where the time will reveal to everyone what OCCI is.

We wish the success for all its efforts, whether for small merchants or large ones. All are for our beloved country and to strengthen the national economy. If the businessmen got the benefits of yesterday, so today and tomorrow should be for SMEs who are the businessmen of the future.
Yanqul Tourism Festival
Under the patronage of HE Ahmed Bin Nasser Al Mahrazi, Minister of Tourism, the Tourism Committee of the Branch of Oman Chamber of Commerce and Industry of Governorate of Al Dhahirah organized recently, the inauguration ceremony of Yanqul Tourism Festival in cooperation with the Tourism Management of the Governorate of Al Dhahirah.

The ceremony attended by HE Sheikh Saif bin Himyar bin Malik El Shehhi, governor of the Governorate of Al Dhahirah, along with numbers of Their Excellences sheikhs and Walis of Wilayats of Al Dhahirah, their deputies, honored members of the State Council, the members of the Shura Council, members of the municipal council, members of the board directors of the Branch of OCCI at Governorate of Al Dhahirah, businessmen, businesswomen and many people of Al Dhahirah. Several public and private bodies, NGOs, volunteer teams and some expatriate communities who are living in the Governorate of Al Dhahirah, have participated in this festival.

The festival aimed to acknowledge its visitors by the tourism, recreational, natural, heritage and marketing advantages of Wilayat of Yanqul. It included many stalls that shown its tourism prospects. It also included stalls for the popular traditional games, Heritage Village in addition to the arts and entertainment evenings with tourism competitions. Other events were like wireless aviation show, classic cars show, competition for the best twenty tourism images and photos of Wilayat Yanqul and many other tourism, cultural, economic and recreational activities.

Commenting on this event, Mr. Abdullah bin Saif Al-Shaibani, decision maker of the Tourism committee of the Chamber Branch of Al Dhahirah said: the organizing of Yanqul Tourism Festival came as a result of the interest of Chamber Branch of Al Dhahirah to activate local tourism as one of the main pillars in the diversification of income sources. Due to the good response of the people to the festival, it was extended for more days. The festival has received public interaction with the activities, programs and events throughout its days. This is considered as an evidence of the success of the festival.
Oman Chamber of Commerce and Industry (OCCI) recently launched “Jahzeen” Program in a ceremony under the patronage of Sheikh Abdullah bin Nasser al-Bakri, Minister of Manpower.

The program aspires to create enthusiastic generation that can strengthen the economic development of the country and achieve national goals. The program concerns with training, qualifying and guiding the entrepreneurs and students of the higher education institutions who are expected to be graduated. The program also targets school students in a bid to promote the culture of entrepreneurship in order to enable them to activities and creativity in their field and to prepare the training vessels and distinctive consultations in the field of rehabilitation and guidance of graduates for right choice of careers and to guide the new entrepreneurs to work opportunities that can suit to their interests.
The importance of the program’s objectives can be experienced through the convergence of public and private sector requirements, where both sectors are in diverse need for human resources with modern specifications and specific qualifications.

Commenting about the program, HE Sheikh Abdullah bin Nasser al-Bakri, Minister of Manpower said: Training and rehabilitation are cornerstones for developing the national workforce in the private sector and other sectors. This initiative is good, as it will include trainees who are employed by SMEs and job seekers who are wishing to engage in the private sector. This will be through the proposed training programs and the different interval programs in the future periods.

**Exploitation for training opportunities**

HE added there are several organizations, including the Ministry of manpower, Oman Chamber of Commerce and Industry, the Public Authority for small and medium enterprises and the rest of the other related parties are continuously seeking for such training programs, while we must not miss the opportunity to take advantage of programs that develop the intellect and can develop our experiences to knowledge of the latest development of the markets in addition to rehabilitating our cadres well.

He pointed out that, the training and rehabilitation centers do not have to belong the government, as the training process is an integrated system and it will work successfully only in cooperation with the private sector, which is the main employer of the manpower. The same system can be expanded in terms of the vocational training centers of the private sector through their specialized centers in addition to the other training programs that are held both on short courses in Oman or outside the Sultanate. Undoubtedly the rehabilitation and training process will continue. On the other side, the desire of the job seekers and trainees to join taking advantage of these programs offered for self-development is also more important.

**Challenges:**

HE Saeed Al Kiyumi, Chairman of Oman Chamber of Commerce and Industry said: OCCI has launched several initiatives during the past year, but because of the challenges that are currently taking place, whether financial or related to the law of OCCI, we look forward to adopt initiatives, to focus on the rehabilitation and training for the staff of OCCI or for the small and medium enterprises.

We visited many countries and found some do not grant the commercial registration certificates to the applicants unless they have passed in related training course. Therefore we should subject the business records to specific guidelines and conditions in terms of dealing, discipline, time, mechanism and work ethics before providing the applicants the required registrations. So today we are working to train young people to enter the work market.

**Supporting to SMEs**

He noted that, the launch of “Jahzeen” initiative focuses on training the youth, whether in schools, universities or colleges in order to absorb them to the SMEs. He also explained that through field visits of OCCI delegations to a number of countries in the world to learn about the small and medium enterprise sector market, especially their visit to the World Trade Organization, they came to know that the Sultanate has made great strides in taking care of SME sector and in support the entrepreneurs in terms of finding an organization to look after this sector, which is the “Public Authority for the development of small and medium enterprises”. Another organization has been established, the ALRAFD FUND. In addition to that, the “same sector enjoys many attention through providing it by initiatives, support and assistance for entrepreneurs. All these advantages are not available in many countries that we visited, but our youth are still in need of more seriousness and desire to contribute in the production and explore the available opportunities.

He also added, OCCI is planning to issue a booklet on the mechanism of supporting small and medium enterprises in the Sultanate including the current supportive initiatives toward this sector. This booklet also can give chances to other countries to benefit from the Sultanate’s experience in developing the entrepreneurship sector. We will print about 75 000 copies of the same booklet so as to be distributed to various countries of the world which are members of the World Trade Organization.

This imitative comes within our mission towards the world, and among the programs we agreed that to bring a cadre from the World Trade Organization to train business owners and also those who wish to specialize in small and medium enterprises from various stakeholders for a period of six months, especially for those who wish to get commercial registration in Oman.

**Adopting of modern and scientific training methods:**

The director of Jahzeen program, Mr. Mohamed Al Khouri, said that. Jahzeen program is a non-profit Omani youth management imitative and includes a number of seminars, lectures, panel discussions, field visits and meetings with successful people in the Omání work force market. It also includes a panel discussion between trainees and hiring managers in the private sector. He pointed out that, Jahzeen mission is to find scientific and trendy methods for the rehabilitation, training and advising job seekers and those who are expected to be graduated, so as to enable them to discharge job creation in line with their talents and aspirations and to provide appropriate training environment for the entrepreneurs to enable them to engage their activities in creative ways.
GCC Accounting Auditing Organization Meet at Manama

The two-day symposium was organized by GCCAAO in cooperation with the Ministry of Industry and Commerce and the Bahrain Accountants Association. The Forum has been held under the theme of “Accounting and Auditing Profession – Global Developments and Professional Implications”.

The participants focused on the global trends and the future of accounting and auditing, the Islamic finance, the accounting
and auditing professions, transparency, accountability, the quality standards and the challenges of the GCC common market. These issues have been discussed in five discussion panels, comprising twenty working papers covering the targeted issues.

Dr. Nasser Ibrahim Al Qawood, Executive Director and Chairman of the organizing Committee of the symposium pointed out that, the meeting was a forum of experts and specialists in accounting, auditing and financial audit in particular and in the economic sector in general.

Speakers from the International Federation of Accountants, the World Bank, the Institute of Chartered Accountants in Wales of England, several regional universities, and associations of collections, monitoring and accounting offices and accounting firms in GCC and Arab states have participated in the forum.

HE Mr. Ismail Mohamed Amin who is one of the pioneers of the Accounting and Auditing in the Gulf region, has been awarded at the opening ceremony. The organizing committee also paid tribute to the sponsors of the forum, led by the Platinum Sponsor: The Commercial Ahli Bank, the Diamond Sponsor: The United Ahli Bank, as well as the Golden Sponsors which included Nas Holding Group of Companies, Viva Telecom, Gulf International Bank, Al Bilad Bank and several accounting firms: Ernst & Young “EY”, Price water house Coopers “PWC” and KPMG in addition to the media representative, Bahraini News Agency, Al Riyadh newspaper and Al Bilad newspaper of Bahrain.
OCCI is always keen to invest in the stability and uniqueness of the Omani-Iranian political relations in order to improve the economic relations between the two countries and also to take advantage of the vast potential of the Iranian market to raise the volume of trade exchange between the two countries. This step is considered as an embodiment strategic vision of Oman Chamber of Commerce and industry for the new year of 2015, and focuses on targeting large and promising markets for exporting the Omani products so as to raise the trade exchange level, which flows in its entirety on developing the economic aspect of the Oman, and to empower various institutions and private sector companies by new tools that can strengthen their growth and development. Accordingly, OCCI has intensified its interest in the revitalization of the commercial and investment business, where it held meetings and organized visits to the Islamic Republic of Iran.

OCCI has organized on the 24th and 25th of April 2015 a trade delegation of more than 60 dignitaries who represented various activities of private sector and representatives of agencies and government companies to visit the Islamic Republic of Iran. The program of the visit included presenting work papers by Port of Sohar, Ethra, Special Economic Zone at Duqm and Port of Salalah, in addition to organizing bilateral meetings with nearly 500 Iranian businessmen who are interested in engaging in commercial collaborations with their counterparts in the Sultanate of Oman. The delegation also highlighted during this visit the regulations and legislation which are governing the investment in the Sultanate. On the other hand, the delegation acknowledged to the Iranian side the availability of free zones and the trade and investment opportunities for joint investments.

The visit was a great economic event with clear objectives, and created a high degree of cooperation and coordination between the relevant authorities in the public and private sectors in the Omani and Iranian sides. Therefore, the delegation was able to achieve practical results directly through the signing of a number of agreements in different areas and activities between the Omani companies and their Iranian counterparts within the framework of the visit as many Omani companies received commercial offers from Iranian companies to establish trade and investment partnerships during the next phase.

HE Said Bin Saleh Al Kiyumi, chairman of Oman Chamber of Commerce and Industry commented: We praise and appreciate the genuine partnership between the government and the private sector, which was demonstrated in facilitating the task of the delegation by the speedy response of the government in allocating a special jet to transport the Omani delegation to Iran. We thank and appreciate this cooperation, which with no doubt
serves our economy. The chamber is pleased with the delegation of senior Omani businessmen to meet with their Iranian counterparts, while there was pre-preparation for the same mission with the Iranian Chamber within more than four months before the visit. We were confident that, the visit will achieve positive results for the two friendly countries, where we have worked hard to pave the ways for direct shipping lines between Oman and Iran. Accordingly, the delegation and their counterparts signed a memorandum of understanding to establish a direct maritime line linking Port of Bandar Abbas with Port of Sohar.

He also said that, the Iranian market is very large, promising and it has lot of trade and economic opportunities. So we are lucky by enjoying good relations between our two countries, while there are also very large opportunities for Iranians, especially with regard to the logistic and re-exportation activities, where Oman is an excellent center for re-export of Iranian goods and products as it is being opened to many large markets, such like the African, Indian and others. We count a lot on the results of this delegation and we hope to be of promising results in the future too.

A number of leading businessmen who participated in this visit, expressed their satisfaction by this visit and praised the significant role of the OCCI in organizing the visit and they appreciated the harness of all possibilities that enabled the delegation to achieve its objectives, which aimed to enhance the trade and economic cooperation in ways that can utilize the distinguished political relations between the Sultanate and Iran.

Mr Jamil bin Ali Sultan, a member of the trade delegation to Iran expressed his admiration with the visit program. He said: Thank to Al Mightily Allah that, it was successful visit in a great level of organizing and arrangement. The meetings with Iranian businessmen were at a very sophisticated level showed seriousness of both sides to form successful partnerships in trade and investment in various commercial and economic sectors, which have the priority for the Omani and Iranian sides, in addition to enhance the experiences in multiple areas.

Added Jamil bin Ali Sultan: I wish to repeat that such meaningful and specialized visits, well prepared by OCCI. I call upon the businessmen to take advantage of this visit and the other visits which are constantly being under arrangement by Oman Chamber of Commerce.

Sheikh Salem bin Abdullah Al Rawas said: The delegation was large, it reflects a serious desire to utilize the advantages, the visit was very a positive step and its organizing was at a high level.
where we need to accelerate the completion of the direct sea and air lines to make it easier for business owners, and we must prepare for the next phase after the lifting of sanctions on Iran through setting laws and regulations on trade and economic transactions.

In his comment about the visit, Mr. Hussain Jawad Abdel-Rasoul said: The private sector appreciates the OCCI initiative of delegating an elite group of businessmen to visit the Islamic Republic of Iran. It is unfortunate that the trade exchange between the two countries does not match the level of political relations between them. Thus the two sides would talk about ways that can enhance the size of relations in the interests of both sides.

He added: We must invest in the geographical location, the distinguished relations between the two countries where no secret to everyone that the world is looking forward in the coming months for a nuclear agreement that would achieve economic progress as sought by Iran, which will enhance its economy and will contribute to the revitalization of trade and the economy not between the Sultanate and Iran only, but for the region as a whole.

We were pleased to meet with a large number of Iranian businessmen, who were representatives of nearly 500 companies and Foundations, and are looking to benefit from the advantages enjoyed by the Sultanate in terms of geographical location, where it can be commercial crossing hub between Iran and the East African countries.

During the visit, we reviewed the advantages of the special free economic zone at Duqm and the Port of Sohar in two working papers, which received the interest of the business community there. The Iranian side has expressed its wish on certain procedures to be facilitated in order to promote trade and investment between the two countries.

Adil Bin Said Al Shanfari pointed out that, the visit was successful with excellent attendance from both sides, and only remains our part of work towards facilitating visas to attract the businessmen. He added: During the visit, I saw that both parties are willing to take advantage of the opportunities that exist in both sides, and they knew what kind of investment opportunities are available with the other side, that is what enhances the areas of partnership and cooperation. He noted that, in the Islamic Republic of Iran, there many factories with long experience in many sectors, to which Oman can be their new destination in order to establish branches for their factories in Oman so as to utilize the advantages of the geographical location of Oman, where the sultanate can be an exportation hub to Africa, India and Eastern Asia.

Simon Karam, one of the leading businessmen who was participating in the delegation to Iran said: The Omani delegation was suitable for the mission in terms of its representation and its size. The meeting had received the attention and interest of the Iranian businessmen, who took the advantage of this opportunity to deliberate with the Omani businessmen on various economic issues including food security, maritime transportation, transit activity, tourism, and petrochemical industries. The two parties discussed the simple obstacles that must be overcome to provide economic exchange. While many of these benefits related to Iran and the hopes on the International Convention which would recover the things to its normal positions. Al Sarooj group of companies have many investments in various regions of the Islamic Republic of Iran since many years ago.

Uday bin Abdullah Al Harthy, Chairman of Abu Hatem Trading Est said: Iran is heading towards a very important stage and we should take the advantage of this stage as businessmen. This delegation is considered as a good sign for the definition and identification of the investment opportunities which are available in each side and to strength the trade and economic relations. So we expect that there would be positive and beneficial results for both sides. We aim to expand and create a new market for our products and to search for partners in future projects.

Shihab bin Yousef Alawi, a businessman who specializes in the real estate sector and a member of the delegation, said: The next phase will be an openness for Iran towards the world, especially after signing the nuclear agreement and the lifting of sanctions against Iran.

The laws and regulations of investment in the Iranian free zones are very simplified, and the land ownership to foreign investors can reach up to 100%.
We are planning to establish a large shopping mall in Iran as Omani-Iranian investment project, and it will be in the form of a commercial portfolio. There are significant opportunities for investing in malls and hotels sector, and we as businessmen should utilize these opportunities and take the advantage of our good relationship with Iran.

Hussain Bin Juma Al Saleh said: This delegation considered as one of the largest delegations that have been sent to the Islamic Republic of Iran, was comprehensive and integrated and included all Omani economic sectors. It was well organized and received the appreciation of all the participants. We hope to repeat the concept of sending delegations to other countries to showcase the available investment opportunities in Oman. He added that the delegation obtained good results, that can be observed soon, including the flowing of the commercial movement between the both countries and trickling of the Iranian products, which have good reputation. This will happen when the direct shipping lines will be available, which in turn will benefit the merchant and the buyer at the same time. The delegation greatly benefited from Iran's existing expertise, including in oil and gas, agriculture, mining and in joint ventures. The delegation also acknowledged the Iranian businessmen by excellent services in the free zones in Oman. He also mentioned that, the logistic sectors (ports) is one of the most important projects that could be of interest to the investors, as well as power projects, all kinds of spare parts, furniture, food and other sectors that serve the interests of the two countries. He also referred to the signing of memorandums of understanding for shipping lines between the Sultanate and Iran, which will enhance the volume of trade exchange.

Ahmed bin Ali Akaak, CEO of Salalah Port, said: This visit was a beginning to confirm the importance of communication between the Sultanate and Iran at a high level, especially after the Omani diplomatic gains in view of the good relations between Oman and the Islamic Republic of Iran. This meeting also can be considered as assurance by the Omani businessmen to achieve the common interests of the economic, trade and investment benefits. During our presence in Iran, we felt the seriousness in assuring the importance of the trade exchange between the two countries where there is a true desire on both sides to remove the obstacles that could limit the strengthening of these relations.

Akaak pointed out that, the Sultanate has an infrastructure of world-class standard, where the Iranian investors can take its advantage as a re-export zone by utilizing the strategic location of the Sultanate and its openness to African, Indian and East Asian markets.

Mohammed Hassan Al Deeb, a businessman in the field of logistics sector who was participated in the delegation said: The communication between the Omani businessmen and their Iranian counterparts on the conduct of this delegation and on his great interest to make delegation's objectives great success.

Jamil Sultan: It was a successful visit in a great level of organizing.

Uday Al-Harthly: Iran is heading towards a very important stage and we should take the advantage of this stage as businessmen.

Shihab Al Alawi: We as businessmen should utilize these opportunities and take the advantage of our good relationship with Iran.

Hussein Jawad: The private sector appreciates the OCCI initiative of delegating an elite group of influential businessmen to visit Iran.
He pointed out that, the neighboring countries benefit greatly from their trade cooperation with Iran and it has achieved broad economic rewards, while the trade exchange between the Sultanate and Iran is still few in comparison to the distinguished political relations. So, we are looking forward to the flexibility in handling, to facilitate visas and to work at a fast pace to have direct shipping lines between Oman and Iran. When the sanctions are lifted, we will see that, the economic and investment relations will grow stronger and stronger. He hope such meetings to be repeated as they have positive impact in creating investment partnerships, overcoming the obstacles in addition to other results that will see the light soon.

As businessmen in the logistics sector we hope to have direct shipping line to link the Sultanate with Iran, where the logistic companies will have a significant role in the activation of this line to make it great success. It will open up many investment opportunities in the Sultanate to make it a logistics center for the re-exportation of the Iranian products to other markets.

Ahmed bin Saif Al Barwani, lawyer, legal consultant and member of the Legal Committee for Human Rights, said: We thank Oman Chamber of Commerce and Industry for organizing this delegation of senior Omani businessmen to the Islamic Republic of Iran, which is no doubt will contribute to building business bridges between the Omani businessmen and their Iranian counterparts. It will allow to find out solutions for the challenges that are facing the trade relations between the two countries. He pointed out that, the aim of their participation in the delegation is to acknowledge the other side by the economic renaissance that witnessed by the Sultanate to highlight the private sector as an active partner in the development process. He referred that, the Iranian side also are giving much importance to the Omani trade delegation. We have noted that interest through the good organizing, the good reception, and the large attendance by Iranian businessmen, who showed their interests to create business partnerships in an open cooperation through the sea routes that they want it to see light soon. They are also looking for serious partners to invest in the two countries. This review has allowed us chances to demonstrate the legislation and laws that are governing the investment and trade in Iran, and to acquaint the Iranian side with regulations and legislation in the Sultanate.

Saleh bin Mohammed Al-Ahssani the director of the one stop station at Duqm said: The participation of dignitaries from various important sectors in the Sultanate, including participants from ports, like port of Duqm, Salalah Port and Sohar Port, shows the great interest of the Omani side to deal with both the private sector and the government in the Islamic Republic of Iran. The large attendance of the Iranian businessmen is a clear evidence of the interest in the consolidation of trade and investment relations in the Sultanate.

This visit is an excellent chance to explore the difficulties, to identify it and to consider a purely commercial perspective in order to attract capitals from both sides and to work in joint ventures which have a great economic impact in all respects. He pointed that, the good bilateral relations between the two countries will help positively in serving the economic relationship which must be strengthened and developed as the results of this visit will see the light soon. He hopes to follow this ongoing work to make sure that the results are translated on the ground quickly. Our participation in the delegation is to promote the project of Duqm and to acquaint the Iranians side with more opportunities in the same project, which is considered as one of the giant commercial projects. He noted that, Iran or Iranian companies are the second largest investors in Duqm area, where they are available for investment in all sectors.

Ahmed Cherzdani of the Iranian Omani common chamber, said: This delegation is the largest trade delegation to visit Iran since long time. This step confirms the great effort played by Oman Chamber of Commerce and Industry to take the advantage of the good political relations between the two countries so as to invest in the economic areas. We observe that the Omani businessmen are interested in expanding the scope of relations in order to take advantage of the opportunities that exist in Iran as well as to open the doors of commercial partnerships with Iranian investors. He added that this delegation will be the beginning step of the development and improvement of the trade and investment relations. An agreement for establishing shipping lines connecting Bandar Abbas and Sohar Port has been signed which in turn will enhance the joint ventures existing in the two countries. There are plenty of opportunities for Omani investors, in the fields of tourism, petrochemicals, industry, building and construction, and infrastructure in Iran, while there are also opportunities for of Iranians to invest in the Sultanate and to make Oman as a distribution and exportation hub for the Iranian products which will enhance the service sector and the other important economic sectors as well.
Trade relations between the Sultanate and Iran over the past years have seen a lot of positive developments both in terms of foreign trade volume or quality of the products and goods which are being exchanged between the two countries. In the meantime the visits of the business delegations and among businessmen are increasing too. The bilateral trade exchange in the field of consumer goods and non-oil products has recorded significant growth last year by reaching one billion dollars, while its size was not exceeding $200 million in the previous years. This confirms that, the economic exchanges between the two countries have seen remarkable growth in various fields.

At the same time, the two parties are working continuously to upgrade and develop the level of their economic relations to the level of the political relations between the two neighboring countries. As many evidences confirm that, the two countries are enjoying historical ties and they are eternally cooperating to supervise Strait of Hormuz, one of the most important maritime straits in the world, through which more than 30% of the Gulf oil is passing to various countries around the world. Accordingly, several economic analysts are expecting mutual strength for these relationships in the future.

In context of the endeavors for developing these relationship to greater levels, it is expected that, the Omani and Iranian ports to play an important role in increasing the volume of trade, with ongoing work in organizing more trade and cultural exhibitions to provide an opportunity for traders to identify the industries and products in the two countries, and to promote the investment opportunities in the infrastructure sectors.

Recently, Sohar port received the first transportation maritime ship arrived directly from Bandar Abbas Port as an implementation of the memorandum of understanding signed between officials of OCCI and the Iranian Chamber during the visit of the Omani trade delegation to Iran in the month of April 2014. The creation of two direct maritime lines to link the Iranian and Omani ports is one of the outcomes of the visits. These marine lines can also help to make the Omani ports as a re-exportation hub for the Iranian products to various countries around the world.

No doubt, these steps will help to raise the volume of the trade exchange to a level that satisfies the ambition of both parties, and to commensurate with the size of the available possibilities in the two countries. This needs creation of a conducive environment for best economic cooperation for further relations in the commercial, industrial, investment and service areas, and also need elimination of all the obstacles which may limit the trade ties development, whether in the field of customs duties, administrative obstacles, visas or any other complications in promoting the products of the two countries.

As Iran is joining a direct business line connecting it with the Central Asian states through railway link to Azerbaijan, Turkmenistan, Kazakhstan and Kyrgyzstan, this line provides an opportunity for the Omani products to reach the markets of these countries, while Omani businessmen can strengthen commercial relations with the traders of these countries through joint projects in many fields and to take the advantage of the potential opportunities of these markets to create true partnership between the public and private sectors in Oman and these countries.

Furthermore, the Omani delegation during its recent visit to Iran, has demonstrated the regulations and legislation that are governing the investment in Oman. It also acknowledged to Iranian free zones and its available investment opportunities. The visit has achieved practical results through the agreements signed between the Omani and Iranian companies in various economic fields. Also many Omani companies received bids from Iranian companies for joint trade and investment partnerships.

Hence, everyone in both countries – without any doubt – hopes that, the results of such visits are promising to achieve the objectives sought by the people of both sides in the future, and to invest in the geographical location.
The fish farming projects of are potential economic projects that can cover a large part of the growing demand for fish products in many countries in the world. So several working papers have been studied at a workshop held recently at the Al Dakhilia branch of Oman Chamber of Commerce and Industry, under the title of “The success elements for the available investment opportunities in the fisheries sector”.

HE Syed Hilal bin Musallam Al Busaidi, the advisor of the Minister of Agriculture and Fisheries for the Fisheries resources and the patron of the symposium, stressed on the importance of exploiting the potential opportunities to diversify the investment sector by the businessmen and entrepreneurs especially in the fish farming where Oman has achieved good results.

In a speech at the opening of the workshop, Sheikh Ibrahim bin Said Al Nabhani, Chairman of the Board of Directors of Al Dakhiliya branch of OCCI noted to the importance of encouraging small and medium enterprises to invest in the fisheries sector, which is considered one of the alternative solutions to ensure the sustainability and abundance of fishes.

The workshop organized by the Food Security Committee of the branch in cooperation with the Ministry of Agriculture and Fisheries, concerned with the components of success for fisheries farming opportunities and focused on the definition of investment opportunities in the fisheries sector, the mechanism for granting licenses, the conditions of the investment and the support provided by the competent authorities to encourage investors.

Contribute to food security
Al Nabhani also noted in his speech to the attention paid by the government in developing the fish farming sector and providing it with the latest technologies compatible with the environmental standards. All these supports are being provided through conducting scientific and applied research, setting the development strategies and encouraging the private sector companies to invest in this area in order to achieve a high level of contribution to the sources diversification of the national income, and to provide job opportunities for Omanis, and to contribute to food security in the country.

He added that the investment opportunities in the Sultanate are promising and great for fish production by investing in this sector. The branch of Oman Chamber of Commerce and Industry at Al Dakhilya is following the work development in this area, in order to encourage businessmen and businesswomen to invest in the field. We hope that, this sector will be one of the main pillars of the national economy and a good step towards achieving the target of economic diversity in Oman.

The workshop explained the fisheries farming concept as it serves the economic development march as well and it helps in utilizing the available natural resources through establishing of fish farming projects in several wilayats of Al Dakhiliya governorate.

Advantages of Fish farming
The workshop’s papers also discussed a number of important points, where Engineer Dawood bin Suleiman Al Yahyai director of the Directorate of Fisheries Farming Department in the Ministry of Agriculture and Fisheries, spoke on the advantages of fish farming which are the exploitation of the vast areas of untapped water on the not arable coast and the lands, producing high economic value and large quantities fishes in off-season and in a limited period of time. The fisheries farming advantages also includes the better use of the available spaces in terms of production compared to other productive sectors. Al Yahyai also pointed
to the importance of fisheries farming in closing the gap between the increasing global demand for fish products and the weakness of the production of traditional fisheries, compared to an increase of fishing costs and the rising of the global consumption of fishes.

The fisheries farming also contributes in increasing of the national income, creating new jobs, reducing the pressure on the natural fisheries in improving the exploitation of fish resources, provision of food, and strengthening of fish resources.

Fish farming is one of the fastest growing economic activities (8.8% while the percentage of the traditional fisheries cultivation is 1.2% and 2.8% for meat production systems). During the last thirty years the fishes farming production increased from three million tons to 63 million tons, while the production of the traditional fisheries rose from 69 to 93 million tons, as the global fish consumption rate increased from about 10 kg/capita in 1960 to 18 kg/capita in 2010. In the mean time the contribution of aquaculture in the food supply increased from 9% in 1980 to 48% in 2011, as the number of labor in the fish farming sector rose from 3.9 million in 1990 to 16.6 million in 2011 (about 30% of the total number of employees in the fisheries resource sector), while the aquaculture production in 2011 reached to 63 million tons with a total value of 130 billion dollars. There are about 600 types of fish farms in 190 countries in the world.

Future indicators

The outlook for fish farming indicates that the fish production will reach 186 million tons in 2030 with equal percentage for both the aquaculture and traditional fisheries, and 60% of the consumable fish will come from aquaculture (which is currently 40%), while the production of the natural fisheries will rise only two million tons by 2030, as the fish farming production will rise at a rate of 30 million tons.

The highest growth rate in production in terms of types and species wise, will be among the cultured tilapia which will double its output from 4 to 7.3 million tons by the year of 2030.

Country wise, India will be the highest expected growth rate by 60%, where the production growth of the fish in the Middle East and North Africa will reach about 2% by the year of 2030. But the continent of Asia will continue to control the fish production through farming by a rate of 70% by the year 2030.

The importance of economic feasibility:

About the importance of fish farming, Dr. Fahad Bin Saleh Al-Ajmi explained the ways of the biologic agriculture, where the drainage water of the fishes bond can be used for the irrigation of agricultural crops in order to produce organic products without use of chemical fertilizers and without wasting water, where you get the plants get its need of the fertilizer dissolved in water, while it was discharged from the aquaculture. Engineer Saleh Mohammed Ismail, expert in the development of fishing communities pointed to the characteristics of the small and medium enterprises, the most important problems they face, what is the economic feasibility study, the projects that need for feasibility studies, the available investment opportunities in the fish sector, cycle of the investment project, the importance of economic feasibility studies, the implementation phases of feasibility studies, and the components of feasibility studies as well. He also reviewed some examples of productive fisheries investment projects.

Dr. Abdullah bin Mubarak Al Araimi, planning specialist on Blue Ocean Strategy in planning and management of fishery projects said: The types of strategies for projects includes the red oceans, which represent the existing industries in today’s markets like the familiar markets and the known business fields which are witnessing continuous competition, where the borders of these industries are well known and acceptable.

As for the blue oceans concept, it means the industries that have not yet come into the existence which represents the unknown areas of the (remote market points), which are still virgin markets and uninhabited regions and not being discovered yet where it were not colored with the red color which is considered as the “bloody competition color” which leads to the creativity and innovation in the production and services fields.

The Good fish marketing strategy

Mr Ibrahim bin Hamad Al Battashi, head of the Fish Investment Department, reviewed in his working paper the diversity of the productive fish in the various governorates and regions in the Sultanate of Oman. There are fresh fish projects, various kinds of frozen and canned fish projects in addition to the projects for the production of value-added products, projects of canning some marine products like prawns and squid, fish oils and fish powder projects and many other economic projects.

The existing fish manufacturing projects in Oman rely on the modern technology applications, using advanced equipment, manufacturing tools, developed chilling tools and packaging machines. The finished products of these projects include fresh fish, frozen, dried fish such like (Alawal and Alpacha), salted fish, canned fish, value-added products, fish powder, fish oil and chumney fish products.

He stressed on the importance of modern marketing methods and the possibility of discovering a new way to distribute goods and services in order to access to the best ways to promote all fishery products, and to follow healthy methods to save the fish healthy and fine.

Al Battashi also spoke about the investment opportunities in the fisheries sector and the available incentives for investing in the marketing opportunities in the Sultanate in the field of fisheries. The plan of the Ministry of Agriculture and Fisheries is to improve the marketing system that will help to create good investment environment in the same field. The fisheries sector is considered as one of the important economic and productive sectors in the Sultanate of Oman, and it is on the top of the non-oil sectors that generate income for the country and also in consistence with the Government’s vision to diversify its sources of income. In the meantime, the fisheries sector is well known by the advantages of the availability of attractive productive investment opportunities, and there are variety of fish resources in Oman.

If we focused on the development of fisheries, we will find that the optimal exploitation of fish resources and other marine resources is achieved in the presence of the sophisticated industries with small and medium-financial investments using modern technology, while the same sector employs the national work force and enhances their skills.

A paper presented by Mr. Khaled Al Mukhaini focused on the integrative fish farming, followed by a number of questions and queries posed by the audience.
H.E Said bin Saleh Al Kiyumi, Chairman of OCCI said that the lifting of fuel subsidies, particularly of diesel as a first stage, has become a necessity imposed by the economic variables. The general feeling that our resources are available and accessible without restrictions must be changed as the lack of restrictions will squander the natural resources and reserves of the future generations.

On the other hand, the sense of responsibility towards the national economy is the duty of the productive enterprises and individuals at the same time. So, sooner or later, the government, private sector and citizens, all should cope with the effects of the lifting of fuel subsidies in order to ensure the preservation of the country’s resources, and to contribute to change consumer behavior for the better.

At the same time, he stressed on the importance of lifting the fuel subsidies in stages within a clear and specified timetable, and in a framework of follow-up and continuous evaluation for the effects and the consequences of the decision on the overall situation especially on the level of services and prices.

He calls for seriously and sufficiently thinking in the alternative solutions to mitigate the damage that may affect the society and the economy before lifting the fuel subsidies and to pave the ways for an advanced stage of sustainable development in the Sultanate, including an ambitious plan to develop the use of alternative energy and to encourage domestic and foreign investments in this area, which is expected to be the main supplier of energy over the next twenty years instead of oil, which is considered a depleted resource. He noted that the transition to alternative energy requires strengthening the transition to the use of electrical cars, while that would open the way for the investment in establishing power stations for vehicle charging with the electrical power. It will also open new business horizons through the expansion of importing of such cars into the Sultanate’s markets.

In the same context, he stressed on the need to issue ration card for those affected by the lifting of subsidies, especially for diesel, but it should be according to a specific timetable and within tight regulatory
program for the direct benefits of the targeted category and to eliminate the manipulation and misuse of these cards.

He explained that, the cost of fuel subsidies reached to RO. 1,119 billion in 2013, and to RO. 1,134 billion in 2014, indicating that the subsidies dose not reach the targeted categories of the citizens, especially the diesel subsidies, where government consumes 60% of it and the rest is being distributed among the investment projects and the private sector, while the targeted category, which is the ordinary citizen does not directly benefitted by the subsidies. So, it is more worthy to think about the new mechanism to ensure the benefit of the targeted citizens.

He also said that, the savings realized from the lifting of subsidies will make a big difference in the government's ability to meet the growing needs of the services for the citizens, especially the basic needs such as the electricity services, water, telecommunications and others. It will help to upgrade the level of services as well. The same savings will enable the government to invest in the renewable energy, particularly in solar energy.

As for the effects on the private sector, he said that, he is expecting variation effects, where it will be different from sector to sector, while the transportation and equipment will be the most affected sectors, as some other fields will face partial effects such as the industrial sector. So, it is important to give sufficient time for the companies in order to be able to avoid any financial and technical consequences that may arise from the lifting of the fuel subsidies. He stressed that, all companies, organizations and productive bodies in all sectors and service activities, are required to ensure the stability of commodities and services and to maintain levels and its availability in the markets. They must coordinate with the relevant authorities in whatever related to the prices.

He requested the government to be ready for all the consequences that may result from the lifting of fuel subsidies, and to adopt solutions in advance. It is important that the competent government agencies must start to study the potential sectors to be affected by this action and to define the expected damages before taking the decision and then to coordinate with OCCI and the private sector to find appropriate mechanism to compensate these affected sectors and to mitigate damages. Expertise of specialized international organizations and local expertise may be utilized in the preparation of an efficient program to lift the subsidies.

The private sector is working in the framework of regional and global completion, while it has internal commitments towards the development process in economic and human resources fields. So the government must take into account the considerations of domestic and external challenges, faced by the private sector so as to maintain its competitiveness and to enhance its capabilities and to empower the sector to play its roles in bearing its responsibilities towards the development process.

HE Said Kiyumi noted that the lifting of the diesel subsidies in particular, will contribute to find solution for an important issue, which is the fuel smuggling to outside the Sultanate, where the price difference is between 36% and 39% of the world price, while a liter is being sold for $0.38 in Oman. Also the difference for motor fuels is not more than 37% compared to the global average that lured a lot of people to take advantage of the price differences by engaging in illegal smuggling of the fuel out of the borders. Of course this action has been disturbing to the Sultanate and to the authorities which are monitoring the border crossing points, particularly land borders. This smuggling led to the depletion of a lot of financial resources that could have been utilized in the programs and plans for sustainable development.

As for the price of oil, the current price in the Sultanate is the same since 1980 and it is among the cheapest world rates. The Sultanate falls within the first places in the classification of the cheapest countries in gasoline prices, and it has not taken any adjustments in the sale price of the fuel locally since 1980, except simple adjustments in the price of diesel in 2006, despite the oil prices have raised to four-fold since the eighties. So, we should note to the importance of adopting to special treatments for the fuel stations, which are located in the border areas, where it will face a different situation.

His Excellency the Chairman of OCCI confirmed that OCCI is not in favor of the government providing subsidies for the fuel, and it is important to review the matter in order to lift the fuel subsidies in the nearest future.
Reception ceremony at Port of Sohar on the occasion of arriving the first maritime ship in the framework of the direct shipping line between Oman and Iran, where an agreement was signed between the two countries to establish direct line between the Ports of Sohar and Bandar Abbas. The signature was done during the visit of the Omani Trade Delegation to Iran, headed by HE the chairman of OCCI.

The reception ceremony was under the patronage of HE Shiekh Muhanna Al Lamki, the Governor of Al Batinah North and in the presence of HE the chairman of OCCI, HE the President of Iran Chamber and a many officials of the Port of Sohar.
The organizing committee of Omani Products Exhibition “OPEX” held its second meeting, recently at Oman Chamber of Commerce and Industry’s building and the meeting discussed the agenda’s topics and took suitable decisions.

In the same meeting, the Committee appreciated the support it has received from His Excellency the Minister of Commerce and Industry for his generous follow-up to its performance. The Committee also commended the support received from OCCI, the Public Establishment for Industrial Estates (PEIE) and the Public Authority for Investment Promotion and Export Development (ETHRA) as well.

The meeting also discussed the plan of to organize the Committee’s annual ceremony scheduled for next September, where all those who contributed to the success of the committee’s exhibitions, the supporters, sponsors, industrial companies and factories will be reciprocated for their support.

The Organizing Committee also approved its next destination, Ethiopian capital Addis Ababa where the next (OPEX) is likely to be organized during the month of April 2016.
Russia is the largest country in the world. It’s a country of ancient culture, unique history and rich traditions. On the world stage, Russia is renowned for its political, military and economic might. Russia’s partners in the Middle East acknowledge the advantages of the high-tech products made by the Russian companies, especially in such industry sectors like military-industrial complex and machinery.

Gas industry plays an important role in the economic development of Russia. Its territorial structure was laid back in the 60s of the last century, with the start of the development of the main centers of natural gas production in western Siberia and the construction of gas transportation facilities to access the main centers of consumption in the European part of Russia. By the end of the 70s, the main direction of the gas exports was established as Western. Since long time, Russian gas is an essential resource for the European countries’ economy. Today Russia is developing new centers of gas production and planning to increase the use of the huge gas potential of Russian shelf in the future. Russia continues to develop its Unified Gas Supply System, which consists today of 170,000 kilometers of main gas pipelines and 26 underground gas storages with the active storage capacity of more than 2470 bcf. With nearly a quarter of the world’s natural gas reserves, Russia’s daily average production exceeded 60 bcf of gas in 2014. For many years, Russia has been the largest gas exporter in the world. The annual gas exports account for more than 7000 bcf. A favorable geographical position gives wide opportunities to fully develop the exports potential of Russia in the long term.

The concept of gas exports diversification is a matter that’s being given increased attention in Russia. In 2014, Gazprom signed a contract to supply gas to China. Contracted volumes of the long-term contract account for more than 35300 bcf. Annual supply of 1340 bcf of natural gas has Yakutsk and Irkutsk gas production centers as the resource base with the new pipeline “The Power of Siberia” (“The Eastern route”). Now there are ongoing discussions of the prospects of the Russian gas supplies to China through the “The Western route”.

In December 2014, a decision was made to cancel the “South stream” project. Gazprom started technical implementation of a different project. It will also start on the Russian shore but its sea part will come to Turkey and then the gas will be transported to the border of the European Union. It is planned to start gas supplies to our partners in Turkey in less than two years, and after 2019 to bring the new gas pipeline system to full capacity of 6.1 bcf per day.

Measures taken for the development of Russian LNG production also contribute to the diversification of gas exports. In addition to the expansion of existing LNG project Sakhalin-2 in the east of Russia and Vladivostok LNG which is focused on the main LNG market in the Asia-Pacific region. Gazprom has a new Baltic LNG project in the pipeline with an initial capacity of 10 million tons annually mainly for the supply of the Atlantic basin and the Middle East countries as well as for the purposes of bunkering.

Russian company NOVATEK together with foreign partners is implementing the Yamal LNG project with the resource base of the South Tameyovsky field. First phase will lead to the annual production of 16.5 million tons of LNG and is targeting mainly the Asian market. In addition, another Russian company Rosneft is preparing Far East LNG project with the resource base of Sakhalin-1 project.

The implementation of such complex projects could become another platform to strengthen international trade and economic relations and solidify positions of the leading international suppliers of the technology, equipment and materials in the Russian market. However, part of the global manufacturers of this equipment, our foreign partners, cannot participate in these projects now due to the sanctions. In these circumstances, there is an ongoing search for additional resources to develop programs for import replacement. This is why Russia studies with interest Oman’s experience in increasing the share of the added in-country value in the energy sector by engaging the local companies in the implementation of major oil and gas projects.

The cooperation between Russia and Oman is developing positively within the framework of Gas Exporting Countries Forum (GECF). In fact, this is the only intergovernmental organization that gives gas exporting countries an opportunity to discuss latest developments and challenges as well as facilitate sustainable development of the world gas market and industry. Considering the current complex situation worldwide, it is important to make efforts aimed at the proper balance of interests of the producers, exporters and consumers of the energy resources.

It is necessary to stress the important role of the Sultanate of Oman in conducting an independent and unbiased approach towards dealing with matters related to both political and economic issues. Moreover, Oman is successfully acting as an independent mediator when dealing with regional problems concerning relations between different countries. This is why Russia highly values the opportunity of cooperating with Oman, especially in the energy sector. Considering the current complex situation in the world, both Russia and Oman should concentrate their efforts to encourage mutual openness and views exchange on all important matters.
OCCI participated in the 4th Arab-Greek Economic Forum, held in Athens the capital of Greece during the period of 3-4 June 2015, under the slogan of 35 years of the Arab-Hellenic Chamber. The OCCI delegation headed by Mr. Ali Bin Salim Al Hajri, the treasurer and Chairman of the Chamber at the Governorate of North Al Sharqiyah, along with the membership of Mr. Rabee Bin Rashid Al Eidi Board Member of the Chamber at the Governorate of North of Al Batinah.

Mr. Ali Al Harji stated that, “The organizing of the 4th Arab-Greek Economic Forum has come at a time when the Arab-Greek relation is seeing more expansion and development in terms of trade as well as the interest in exploring the investment opportunities on both sides. While this step will contribute to the development and promotion of the Arab-Greek trade and investment partnership in the upcoming period of time.”

The Forum, which received considerable presence of officials and decision-makers from the Arab countries and Greece has adopted an Agenda of three main discussion axes, the first one addressed the investment climate and opportunities in terms of constraints and aspirations. The second axis covered the renewable and sustainable energy while it demonstrated the Arabian and Greek experiences in the same field, while the third one discussed the infrastructure and construction.

Several bilateral meetings between businessmen and representatives of Arab and Greek companies have been held in many fields, including engineering, construction, building materials, electricity and energy, petrochemical products, petroleum services, agriculture and food industries, medicines, health products and cosmetics, real estate, tourism, navigation, information technology, telecommunications, logistics and technology transformation, consulting, insurance, banking, security and defense systems, clothing and accessories, jewelry and furniture field.
Omani Renaissance... 
and 45-years of Achievements

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There is no doubt that, the history has recorded in the July 23, 1970 luminous letters which has written down the pages of accomplishments that made the modern renaissance of Oman under the leadership of Sultan Qaboos bin Said.

The views are multiple throughout of the past 45 years. All the places in Oman are witnesses of the same renaissance, while all those who visited Oman or acknowledged to what have been built by the Omani minds are paying tribute to the renaissance of Oman.

All these advantages are coupled with advanced transformation in various fields and sectors. The four decades’ march was not free of difficulties, but the wisdom of the leader and his long-term outlook and deep vision have secured Oman from a lot of internal and overseas crises, as the country joined compatible relations with all countries of the world. This is considered as a super ability in how to deal with the ultra-contemporary changes and the country’s requirements.

Since the sun of 23 July rose in 1970 throughout Oman, no one denies that, the renaissance has changed the history of the individuals and the community, leading to change and transformation of the old political, economic and social situations.

As a result, the country has joined up with the developed world by all dimensions political, economic and media wise till the country in its new shape and its young leader and his advanced ideology have been acknowledged by all the international communities. All these achievements became reachable through capable media dealing professionally with the regional and international changes.

This media plays its role in a context of a balanced system, which deals objectively with the different issues and problems of the world. That helped to draw a new good image for the Sultanate of Oman and its interactions with others. Oman pursued its own line, which was marked by far-sightedness, impartiality, wisdom and flexibility. This also helped the country to succeed in paving the ways and bridges to connect with the world clearly and transparently. This image became the hallmark of the Omani vision which enhanced the protection of the Arab world from potential crises.

These prospective problems were able to defeat the region’s stability and its children’s future too. Because the crises that occurred in the region repeatedly in the last four decades were enough to plunge the Gulf region in seas of problems, while the Omani leadership rose to the occasion to find solutions to absorb the consequences of such peril and to avoid the risks which was considered as a major challenge and serious at that time.

Accordingly, Oman has imposed its presence, its civilized components and cultural heritage to prove the importance of its effective strategy, regionally and internationally.

The Sultanate became the attention hub of the different international powers, while it is a common factor in the peace and stability of many hot fighting areas in the world. This proves the excellence and the ability to extrapolate the reality of the variables global changes and deals with them wisely and rationally, through positive interaction with the world by acknowledging of its problems and challenges. This policies secured Oman from lot of crises. While it maintains cordial relations with all the countries through superior ability to deal with the contemporary changes, this has placed Oman in the heart of world events that concerning the gulf and regional problems.
The Omani Products Exhibition in Jeddah concluded recently aimed to diversify export channels for the Omani products, and to increase it exports through providing the opportunities for Omani companies engage business with their counterparts in the Kingdom of Saudi Arabia by holding business deals in field of export and attracting agents to distribute the Omani products in the foreign markets. The exhibition also aimed to support Omani companies, and small and medium enterprises to be familiar with the most promising markets, which could be the future destinations for the Omani products.

Ayman bin Abdullah Al-Hossni, Vice Chairman of the Oman Chamber of Commerce and Industry for the Economic Affairs and branches, the Director of the organizing Committee of the Omani products Exhibitions, he stressed on the importance of the Omani products exhibition in Jeddah, where it bodied the depth of the brotherly relations between the Sultanate and Kingdom of Saudi Arabia and to strength the economic relations between the two countries.

He said: Such exhibitions accelerate the definition of the Omani industrial products and help to find new prospects for further cooperation and integration among the participating companies and its counterparts in the Kingdom in order to increase the risen trade exchange volume between them. Al-Hossni noted that, the setting the exhibition in Jeddah comes within the framework of opening up foreign markets for the Omani local products, particularly in the Gulf region, so as to publicize the advantages of the Omani products, and to bring more trade and industrial cooperation and integration between the businessmen in the GCC countries.

Jeddah city in Saudi Arabia has been chosen to be the fourth destination for OPEX, as Jeddah is one of the most important business centers in the Kingdom of Saudi Arabia, while it embraces a large number of the population as well as it is located near vibrant cities such like Mecca, Al-Medina and Yanbu. Jeddah is also reputed for the re-export activities to the neighboring countries, especially north and east African countries. The city also contains several large-scale projects which always require large quantity of raw material and raw products.

The Omani Products Exhibition in Jeddah was opened under the auspices of HE Dr. Tawfiq bin Fozan Al Rabiah, Minister of Commerce and Industry of Saudi, in the presence of His Excellency Dr. Ali bin Masoud Al Sinaidi, Minister of Commerce and Industry of the Sultanate of Oman. Numbers of bilateral meetings between investors, importers and entrepreneurs of the two countries has been conducted on the sidelines of the exhibition. In addition to that some business deals were held too. The exhibition was visited by nearly 3000 visitors during its four days.

Fahmy bin Said Al Hinai, Vice-Chairman of OPEX Organizing Committee and vice chairman of Poly Products LLC (Raha), comments that, organizing the exhibition in Jeddah poses great importance for the Omani manufacturers, as the city has a large number of population in addition to its best location near vibrant cities.

Thanks to Almighty Allah, we can say that the exhibition has achieved a number of its targeted objectives. This is what is observed through the participants’ impressions, who expressed their satisfaction with the positive results of the exhibition. While the Omani Companies have engaged in some deals with the Saudi companies, as the Small and Medium enterprises, and craft industries have got the some opportunities as well.
We hope in the coming exhibitions of OPEX, more Omani companies shall participate in exhibition in order to achieve greater spread for its products to increase its sales volume and to expand its production lines, where statistics indicate an increment in the Omani exports volume after the previous three exhibitions Al–Hinai Concluded.

Mohammed bin Hilal Al-Jabra, Director of marketing department at the credit agency for Omani exports said: The participation of the Agency in the Omani Products exhibition OPEX 2015 in Jeddah comes out of its commitment to support the Omani exporters and manufacturers wherever they are. This support is considered as one of the pillars of the obligations of the agency towards the Omani products. And the companies’ response which we observed during the exhibition period is gratifying and gives hope that the exhibition will successfully achieve its targeted objectives.

The increased number of the participated companies in this exhibition compared with the previous exhibition is a proof of the exhibition’s success. While the agency always extends its support to the companies through its services that reduce the commercial or non-commercial risk of loss, Al-Jabra added.

**Outputs and Participants points of views**

Statistics obtained through the distribution of evaluation forms among all the participant companies in the exhibition in order to collect information about the deals conducted during the exhibition and about the willingness of companies to participate in the upcoming events, about 70 companies have filled the forms. The followings are the results of that evaluation:

**The commercial deals:**
- 45.71% of the participated companies succeeded to engage in 1 to 10 confirmed or potential deals.
- 17.14% of the participated companies succeeded to engage in 10 to 20 confirmed or potential deals.
- 5.72% of the participated companies succeed to engage in more than 20 confirmed or potential deals.
- 31.43% of the participated companies were not engaged in any al deals.

(The confirmed and potential deals during the company’s participation in the exhibition).

**Contracts of Distribution and commercial agencies**
- 50% of the participants got opportunity to appoint commercial agent in Jeddah.
- 50% of the participants did not get opportunity to appoint commercial agent in Jeddah.

(Getting opportunity of appointing commercial agent in Jeddah.)

**Receiving export inquiry**
- 33.3% of the participants received export enquiry.
- 66.7% of the participants did not receive any export enquiry.

(Success in receiving export enquiry)

Note: This particular question is answered by 66 companies.

**Participation interest in the next exhibition**
- 91.4% of the participated companies show their interest to take part in the next exhibition.
- 8.6% of the participated companies informed that they are not interested to take part in the next exhibition.

Note: This particular question was answered by 67 companies.

**Participation interest in the next exhibition which will be organized by the committee.**
- Participation interest in events to be organized by more organizations.
- 92.55% of the participated companies showed their interest to take part in events being organized by several organizations.
- 7.45% of the participated companies informed that they are not interested to take part in events being organized by several organizations.
- Participation interest in events to be organized by more organizations.

Such exhibitions accelerate the definition of the Omani industrial products and help to find new prospects for further cooperation and integration among the participating companies and its counterparts in the Kingdom in order to increase the risen trade exchange volume between them.

Ayman Al-Hossni
Introduction

Insurance and reinsurance companies play a very important role towards policyholders and the community and the national economy.

The basic objectives of establishing of (national/local) insurance or reinsurance company is to provide professional services including insurance protection, to reduce the importing of insurance and reinsurance services from abroad and to rely on local and regional companies due to the different geographical nature of the area in addition to reduce the cash-flow outside the country. The establishing of a national insurance company can help to export the reinsurance services abroad in order to earn financial returns to the country, besides investment opportunity to contribute in developing the country and to provide new job opportunities.

The great vision of HM and the officials who are responsible for the national economy management in Oman always emphasize the need to diversify the sources of income and to set up the country for the post-oil era. This is in order to substitute the income of the industrial sector and the value-added return instead of the income of the oil sector.

The nature of the variables of the economic situation and the
general financial climate in the world and especially in the Sultanate requires us to deal and interact with the new changes, where the linking of our domestic economic policy with the international economic policies has become imposed on us, in addition to the economic reform policy, which is being pursued by many countries of the world. All these factors will inevitably contribute in the reconsideration of the current legislation which related to the investment in the insurance field. Where the failure of some Arab countries including Oman in developing the insurance sector because of the lack and deficit of some legislation, contributed significantly in the exit of the insurance premiums and the related investments to the international markets, which worked to revitalize the economies of some foreign countries.

To diversify the income resources and to preserve the insurance premiums within the country and to reduce its leakage abroad, the Capital Market Authority (CMA) has approved the establishing the first national re-insurance company in Oman in name of Oman Reinsurance SAOC (“Oman Re”).

Furthermore, the Royal Decree 39/2014, issued on 12 August 2014 provides for the following:

1. The insurance company shall be a public joint stock company established in accordance with the Commercial Companies Law to carry out insurance business.
2. The applicant shall prove the paid up capital is not less than RO. 10,000,000 (Rials Omani ten million).
3. The companies existing on the date on which this law coming into force, shall be granted period of three years to correct their status.

**Insurance contribution to GDP**

The annual average per capita in insurance spending in the Sultanate in particular is still very low, which is less than $ 1,000 per year, where the insurance premiums represent very small percentage and almost does not exceed 1.29% of GDP despite the presence of 23 insurance companies and 36 insurance brokers. (Source: Insurance market indicators 2013-2014).

The insurance and re-insurance companies are considered as strategic projects with unique privacy, where it require a great deal of technical experiences with a local and international dimensions. It is also needed for high level of financial capabilities with flexibility to move at the global, regional and local levels. No doubt, this industry will be affected by the general domestic and regional financial climate.

**The insurance market in the Sultanate**

The number of insurance companies in the Sultanate have reached 23 companies in 2014, including 11 national insurance companies that include: eight general insurance companies, one specialized life insurance companies and two Takaful insurance companies. There are also 11 foreign insurance companies including nine general insurance companies, two specialized agencies for life insurance, and one reinsurance company. The total number of the insurance brokers which are registered with the Capital Market Authority was 36 brokers in 2014.

The number of employees in the insurance sector in 2014 was about 2,376, of whom 1,556 were Omanis representing 65% of the total number of employees. In 2013, the number of employees was 2,170, including 1,399 Omanis who represent 64% of the total number of employees in this field. At an average of almost 10% increase, the insurance companies absorbed 61% of the total national employment in the insurance sector for the year for 2014.

**Total capitals:**

Total capital funds of the insurance companies in Oman in 2014 was RO.141.5 million Rials compared to RO.129.3 million Rials in 2013, as it increased by 9% in 2014, of which RO.104.3 million Rials were for national/ local companies, compared to RO. 93.5 million Rials in 2013 with an increase of 12%. The foreign companies contributed RO. 37.1 million Rials compared to RO. 35.7 million Rials with an increase of 4%.

**Total asset of the insurance companies**

The total assets of the insurance companies in 2014 was about RO.752.0 million Rials (of which 590.8 million Rials was for General Insurance companies and RO.161.2 million Rials for life insurance compared to total assets of RO. 714.18 million Rials in 2013 including RO.574.71 million Rials for general Insurance and 139.47 million rials for Life Insurance, with an increase of 5% compared to the total assets in the year 2012, which reached to about RO 590.15 million (of which RO. 468.59 million Rials for the general insurance and RO 121.56 million related to life insurance).

**The investment yield of insurance companies**

The yield of the investments of the insurance companies in 2014 reached about RO. 14.2 million (of which 10.1 million Rials for the national/ local insurance companies and 4.1 million Rials for the foreign insurance companies) compared with the year 2013 as the time which was about RO. 21.3 million Rials (of which RO.17.1 million Rials as investment returns for the national/local insurance companies and about RO. 4.1 million Rials as returns of investments of foreign insurance companies), with a decrease of the 33% in the total investments revenue in 2014.

**Total direct premiums for the insurance companies**

The Total direct premiums for the insurance companies reached in 2014 an amount of RO. 396.5 million Rials, as the amount in the year 2013 was RO. 359.9 million Rials, with increase of 10%. The total direct premiums for the general insurance companies in 2014 reached RO. 354.9 million Rials compared to RO. 322.2 million rials in 2013, with an increase of 10%. The total direct premiums for the life insurance companies in 2014 reached RO. 41.7 million Rials compared to RO.37.8 million Rials in 2013, with an increase of 10%. The Insurance premiums which collected in the Omani market by the insurance brokers in 2014 was RO 149.7 million Rials, which represented 38% of the total insurance premiums in Oman.
Preserve averages in the insurance companies:

- The preserve average of the insurance premiums with the national/local insurance companies in automotive insurance was 84% in 2012 and percentage of 84% in 2013 and 84% in 2014.
- The preserve average of the insurance premiums with the national/local insurance companies in terms of Property insurance was 2% in 2012, 2% in 2013 and 4% in 2014.
- The preserve average of the insurance premiums with the national/local insurance companies in terms of marine insurance was 8% in 2012, 9% in 2013 and 9% in 2014.
- The preserve average of the insurance premiums with the national/local insurance companies in terms of engineering insurance was 1% in 2012, 9% in 2013 and 9% in 2014.
- The preserve average of the insurance premiums with the national/local insurance companies in terms of liability insurance was 30% in 2012, 31% in 2013 and 31% in 2014.
- The preserve average of the insurance premiums with the national/local insurance companies in terms of health insurance was 33% in 2012, 31% in 2013 and 44% in 2014.
- The preserve average of the insurance premiums with the national/local insurance companies in terms of other insurances was 26% in 2012, 29% in 2013 and 33% in 2014.

### Total insurance premiums and the preserved amount as for the insurance type in million RO

<table>
<thead>
<tr>
<th>Insurance type</th>
<th>2014</th>
<th>preserve</th>
<th>2013</th>
<th>preserve</th>
<th>2012</th>
<th>preserve</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vehicle insurance</td>
<td>159,1</td>
<td>87%</td>
<td>147,4</td>
<td>87%</td>
<td>135,8</td>
<td>85%</td>
</tr>
<tr>
<td>Property insurance</td>
<td>50,4</td>
<td>9%</td>
<td>50,5</td>
<td>8%</td>
<td>42,9</td>
<td>8%</td>
</tr>
<tr>
<td>Marine insurance</td>
<td>14,5</td>
<td>24%</td>
<td>14,5</td>
<td>21%</td>
<td>14,2</td>
<td>19%</td>
</tr>
<tr>
<td>Engineering Insurance</td>
<td>24,4</td>
<td>24%</td>
<td>22,9</td>
<td>28%</td>
<td>20,3</td>
<td>25%</td>
</tr>
<tr>
<td>Liability</td>
<td>11,2</td>
<td>40%</td>
<td>10,6</td>
<td>44%</td>
<td>10,7</td>
<td>32%</td>
</tr>
<tr>
<td>Health insurance</td>
<td>78,1</td>
<td>50%</td>
<td>58,2</td>
<td>37%</td>
<td>41,8</td>
<td>36%</td>
</tr>
<tr>
<td>Other Insurance</td>
<td>17,3</td>
<td>46%</td>
<td>18,1</td>
<td>38%</td>
<td>16,9</td>
<td>38%</td>
</tr>
<tr>
<td>Life Insurance</td>
<td>41,7</td>
<td>-</td>
<td>37,8</td>
<td>-</td>
<td>43,8</td>
<td>-</td>
</tr>
</tbody>
</table>

### The profits

The insurance sector in the Sultanate has experienced decline in profits by 11% in 2014 compared to 2013. While the profits of the foreign insurance companies have increased by 47% in 2014, achieving an equivalent of RO 7.8 million Rials, compared to RO 5.3 million Rials in the year 2013, which is reverse of the national/local insurance companies that their profits fell by RO 23.4% in 2014 when it achieved RO 18.3 million Rials compared to RO 23.9 million Rials in the year 2013.

### Conclusion and Recommendations

As for the insurance market indicators for the years of 2012, 2013 and 2014, published by CMA indicates that the insurance sector in the Sultanate of Oman has its opportunities and challenges as follows:

**First:** The presence of a large number of brokers, national/local insurance companies, agencies or branches of foreign insurance companies, undermine the competition capabilities of the national/local companies and cause a decline in its share in the local market and declining the insurance services as well. So I would recommend a review of the system of issuing license for the Insurance activity.

**Second:** The figures shown above show an increase in the capitals of the insurance companies, but it is not being used in the revitalization of insurance activities and preservation of the premiums. Hence I suggest finding a suitable system to assess the insurance portfolios of the companies and to determine the percentage of the preservation by Insurance law which gives exceptional rights to the CMA.

**Third:** There is no balancing between the total insurance premiums among the various types of insurance and the claims for various reasons in addition to the lack of accurate statistics and data with some insurance companies which affect the allocation of reserves to protect the company from fluctuations and crises. So I do suggest to define percentages for each type of insurance in order to achieve a balancing in the portfolios.

**Fourth:** The insurance companies practice the underwriting process in a non-professional manner. There is no mechanism to inspect and discriminate risks or stimulation for the insured to improve risk management in order to reduce damages at the occurrence of danger. So I suggest to the companies to set underwriting guide.

**Fifth:** The lack of national cadres in leadership and technical positions affect the continuity of managing of the private companies and their professional performance. There is lack of accurate data and statistics for the benefit of all parties. So I suggest that CMA shall tackle the issue as soon as possible.

**Sixth:** it is clear from the figures that there are attempts by insurance companies to preserve the premiums within the company, but they don’t have the mechanism of such work and the legislation for the same, so please review the above second article.

**Seventh:** To diversify the income sources and to make the country ready for the post-oil period. I suggest to re-activate Article 57 Part X and Article No: 32.30 Chapter VI and to amend the Article 34 of the provisions of the Insurance Companies Act which concerns the insurance arrangements and the reinsurance too.
Musandam Branch of OCCI hosted Ramadan evening programs 2015, along with the Secretariat of the Supreme Council for Planning in the presence of HE Talal bin Sulaiman Al Rahbi, Deputy Secretary-General of the General Secretariat of the Supreme Council for Planning, HE Al Sayed Khalifa Bin Al Mirdas Al Busaidi, Governor of Musandam, officials of several government departments, citizens and businessmen.

To demonstrate the comprehensive strategy for the development of Musandam 2040, the stages of the strategy have been highlighted along with its all aspects that related thereto, including the most important investment opportunities contained in the Strategic Plan of the Governorate and to identify the promising opportunities in Musandam.

In the same event, the basic axes of the strategy has been clarified. The clarification included the key sectors that underpin the strategy, where the tourism, agriculture and fisheries sectors are among the most important axes of the strategy in addition to other sectors like logistics, services, mining, import and export.

The strategy also covers another part, which is the support of the SMEs in addition to providing of the investment opportunities to the private sector and to develop the SMEs in the Governorate in order to be able to contribute in executing the development projects.

A dialogue has been initiated between the officials in the Secretariat and the audiences, which came out to confirm the interests of all the participants in serving the community and to clarify some important aspects which must be taken into account, especially those projects of interest to the citizens, which can provide them with a variety of essential services in various sectors.

HE Talal Bin Suleiman Al Rahbi confirmed that overall comprehensive development strategy for the Governorate of Musandam will be started to execute its plans soon. There is a committee under the chairmanship of the Governor of Musandam and with membership of a number of government agencies to oversee the implementation of this strategy in coordination with government agencies. He added that this strategy is within the Ninth Five-Year Plan 2016-2020, as well as within the future economic vision for 2040. He also noted that the plan concentrates in the economic development as one of the basic sectors which will be under focus including tourism, agriculture and fisheries sectors in addition to the other services for the benefits of the citizens. As for the road project of Khasab-Dibba-Lima, he informed that the work is going on in full swing for the bidding process.
Interview with an entrepreneur
In terms of the attention of Al Dhahiira Branch of Oman Chamber of Commerce and Industry to the entrepreneurs, we are pleased to highlight one of the youths who achieved a great success in entering the world of entrepreneurship.

Mr. Omar bin Humid bin Salem Al Abri, Director of Al Raiyah Power company, a leading first class power company, which is 100% Omani, established on 18 November 2012, based in Wilayat Ibrj speaks:

The aim of this company is to contribute in improving the national development and to provide the best in the field of electrical power services. The Omanization ratio in the company reached up to 35%, and the company has participated in numerous exhibitions, including the second real estate exhibition and the first exhibition of Al Dhahirah’s industries. Both exhibitions were organized at Al Dhahirah branch of Oman chamber of Commerce and Industry. He also stated that, the company has been awarded in the first version of the entrepreneurship award as the best medium scale enterprise in the field service in the Sultanate of Oman for the year 2014.

As for the idea of establishing Al Raiyah Power company as medium scale project, Al Abri said: You know that citizens always complain about the presence of the hutch number of the expatriates in terms of technical and professional jobs, while in the opposite side there are large numbers of output of the technical education, who are specialized in the field of electricity but they are seeking for jobs. Therefore we set up the idea of our project in order to establish a company of electrical power services to work in areas of electrical wiring and installation services, fixing of electricity poles, building of power stations, extending cables, installation of electrical towers, street lighting, maintenance and electric emergency works.

Answering a question about the requirements for the success in establishing of new business venture, he said: Initially there should be a proper scientific planning of the project and to avoid aimless way of works. These steps can be achieved through the collection of information about the field, then to analyze the same information in order to determine the feasibility of the project which can be decided through a feasibility study to confirm the minimized risk and good profitability for the project. Then, there must be coordination of human efforts to implement plan of executing the project at the lowest possible cost and with high quality.

Omar Al Abri also spoke about the challenges which are facing his business, he said: Any business must be faced by some challenges. These challenges will be the first test for the entrepreneurs. The most prominent of these challenges is the strong competition, but we say that the optimist is the one who makes chances from the difficulties and it can be a further incentive of improvement and development.

As for the company’s plans for the future, he said that, the company is planning to raise its level from level «C» to level «A» in order to be among the giant corporates, while it seeks to employ the Omani cadres to approach by 95% in terms of the Omanization by the year of 2020.

Finally he addressed the youth who are planning to enter the world of entrepreneurship, he said: each of them should have the will, determination to achieve his objective, to make what he dreams true and must know the weaknesses points in the system of his new organization. They should also consult the experts in his field in order to help them in taking the right decision.
Lulu Hypermarket, the largest retail chain in the GCC region, opened its new outlet in Sohar, further boosting its retail presence in the Sultanate.

The new hypermarket was officially inaugurated by H.E Eng. Ahmed Bin Hassan Al-Dheeb, Undersecretary, Ministry of Commerce & Industry in the presence of several high-ranking officials from various government departments and representatives from local business communities. Mr. Yusuffali M.A., Managing Director, Saifee T Rupawala, CEO, Ashraf Ali MA, Executive Director, Ananth AV, Regional Director of Lulu Oman and other top officials of the group were also present.

The hypermarket has been designed taking into consideration the residents’ comfort and convenience. Spread over three levels covering an area of about 200,000 square feet, the new outlet is the 117th store of the LuLu Hypermarket chain in the region.

The outlet will showcase a fresh food section comprising fruits, vegetables, dairy products, meat, fish, and a huge area dedicated to department store which includes high-fashion garments, electronics, IT products and home appliances. The hypermarket will feature the widest choice of world-class brands and product lines at the fairest prices all under one roof, offering customers a wholesome shopping experience. There is also an unmatched array of lifestyle and fashion brands with separate sections for formals, casuals, ethnic and party wear for men, women and kids, undoubtedly leaving the shoppers spoilt for choice.

The Sohar Hypermarket will soon boast of an extensive food court on level 3, which will host some of the best and popular fast-food outlets. Besides, the hypermarket will also have an entertainment area for children on the same level with a dedicated play area, kids rides and video games. The hypermarket also offers third-party tenancy for additional services like cosmetic shops, mobile phone, optical shops, money exchange, pharmacy and other convenient stores, ensuring the one-stop shopping convenience that the Lulu Group is renowned for.

The new store not only offers a value-for-money shopping experience to local residents but it has also created new jobs for Omanis, which is positive news in the current financial climate. The outlet will employ around 250 Omanis in senior and mid-level positions in various operations.

Commenting on the Sohar project, Yusuffali MA, Managing Director said, “We are glad that Lulu has achieved another milestone in its development with the opening of the new Sohar outlet. All through the past years, the Sultanate has provided a favourable atmosphere for Lulu’s progressive growth. We are grateful to His Majesty and the government for its vision and policies which are a source of encouragement for us to continue our endeavors in this country and contribute to its economic growth.”
Mohsin Haider Darwish LLC, the exclusive distributor of Jaguar cars in the Sultanate of Oman, hosted the launch of Jaguar’s ground-breaking, performance-orientated, aluminium-intensive sports saloon, the new XE, in Muscat. The most advanced sports saloon Jaguar has ever produced, the new XE is instantly recognisable as a Jaguar with its aluminium skin formed around the fundamental principles of perfect proportions and aerodynamic efficiency.

A true driver’s car, the Jaguar XE redefines the concept of the sports saloon thanks to its advanced lightweight construction, streamlined styling, luxurious interior and outstanding ride and handling.

Offering a suite of technologies designed to keep both driver and passenger informed and entertained, the Jaguar XE turns every journey into even more of an experience. From premium audio systems to an intuitive new InControl Touch infotainment system and a laser head-up display, the new launch from Jaguar features cutting-edge driver aids and entertainment systems.

The model line-up is headlined by the XE S which rewards drivers with the responsiveness and refinement of its supercharged 3.0-litre V6 engine and 340PS/450Nm of torque enabling acceleration from 0-100kmh in 5.1 seconds (0-60mph in 4.9 seconds), and an electronically-limited maximum speed of 250kmh (155mph).

The Jaguar XE 3.0 Litre V6 Supercharged was showcased at the event, giving guests a closer look at the smallest, lightest, stiffest and most aerodynamic Jaguar saloon ever.

The Jaguar XE Pure, XE Prestige, XE R-Sport, XE Portfolio and XE S will be available exclusively at MHD LLC showrooms across the Sultanate of Oman with prices starting from RO.16, 000 inclusive of a 5 years/ 65,000 KM Service package.

City Centre Muscat - Majid Al Futtaim’s leading shopping mall in Oman – offers added convenience to customers with a golf cart service located at the West Wing entrance. The transportation service, free of charge, will help visitors to get into the mall and back to their cars conveniently without any hassle.

Golf carts offer easy navigation and increases visitors’ overall satisfaction with the shopping experience.

“City Centre Muscat understands customer needs and providing convenience to our guests is our top priority. With the ongoing works at our redevelopment project, the Golf Cart service will direct visitors to the new mall entrances. The initiative demonstrates the Company’s vision to deliver great moments for everyone, everyday,” said Husam Al Mandhari, Senior Mall Manager of City Centre Muscat.
Before 1970, no one was expecting that Oman will become as it is today, even those who are more optimists, while the Omani citizen himself was not dreaming of what has been achieved in terms of the large changes and developments, which attract those who were out of the country to return home very fast as sons of the beloved nation, especially after the historic speech of His Majesty Sultan Qaboos bin Said when he called upon his countrymen who were traveling abroad for earning their food at that time to return to participate in the building process of Oman.

In the meantime, everyone at home was working for state-building, promoting the security, supporting the stability and to defend the homeland, in addition to spread the security and safety throughout the country. All these targets have been achieved by giving great attention to the education, health and the economic sectors, accordingly and as result of the hard work, today’s Oman becomes a modern country of institutions with strategic, political and economic status that put it among the developed countries of the region.

Oman today is not Oman of yesterday, where the development process and modernity extend to encompass all sectors that underpin any country destined to be a state of systematic life, economic, political, scientific and cultural prosperity. The infrastructure which was underdeveloped was the first milestone for construction, development and reconstruction have enhanced the sustainable development concept for all who are living in the country.

In the same march, the roads have been paved, where it reached villages and mountains. The electricity, water, modern telecommunication networks, schools, colleges, universities, hospitals and other services have been extended all over of Oman. Also airports, sea ports, industrial zones and free zones have been created too.

All the ways have been paved for the private sector to play its right role in the development process. Hence its contributions to the total output of the national economy have increased over the last few years.

As the private sector is gaining the continued support of His Majesty the Sultan and his government, it becomes the most prominent partner of the government in the development and in achieving economic achievements in order to enhance the economic situation of the country by providing new job opportunities to the citizens through establishing large productive investment projects.

This modern era which is being experienced by Oman, emphasizes many facts and the most important of them are that without the leadership of the wise inspired leader who undertakes the rebuilding mission of a homeland of the glorious history, Oman would not have reached where it is now today.

The second fact is the role of the Omani citizen, without him, his determination, his diligence, and his devotion, the country could not be as it is today. The other fact that, the historical legacy of Oman and the importance of the glories of the ancestors were the main drivers for the rebuilding process of Oman, that pushed its position to the ranks of the reputed countries in the world.

We pray to Allah to save the country’s leader, his people and its historical gains, while we seek the great kindness of Allah to grant His Majesty Sultan Qaboos bin Said blessed health and long life.