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Congratulations to
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and the people of Oman on the joyous occasion of the 47th National Day.
Investment regulations need reconsideration

Regulations are necessary for organizing societies, protecting rights and ensuring the hierarchy of relations between institutions and individuals. At the economic level, the issuance of regulations is important to achieve the sustainable growth and development.

It is also important to establish a balanced and controlled relation between the investment and sustainable development on one hand, and the regulations and laws on the other, especially as the governments tend to lure foreign investments and compete for offering more facilities and incentives amid economic crises. Among the facilities offered by the governments are the regulations and laws that control investments.

The Sultanate made great progress in building a favorable investment environment to attract the foreign investments, and this is evident in the size of funds attracted for investment in the Sultanate over the last years, as well as the large number of economic sectors on which the investments are focused.

However, several local and foreign investors believe that the investment regulations need to be reconsidered. Thus, this edition will shed light on the local investments through some interviews with policymakers (government officials and investors).

We will also publish a legal study prepared by Oman Chamber of Commerce and Industry as regards the investment regulations. This study that is based on the objective criticism aims to develop the investment environment in the Sultanate. The edition will also include other relevant topics.

Among the most prominent regulations that affect investments are the ones related to taxes, labor, as well as the investment protection and promotion agreements. These regulations should be evaluated continually to cope with the commercial and investment movement regionally and globally.
HE Sheikh Abdullah bin Nasser Al Bakri, Minister of Manpower, said in an interview with Al-Ghorfa that the Ministry's efforts for providing labor services electronically have achieved a qualitative leap in providing simplifying the procedures for the private sector and individuals. He added that the Ministry is keen on raising the awareness of the training departments at the private sector establishments of providing on job training for new hires.
The Ministry of Manpower has made important achievements in the field of providing e-services. The move was well received by the business community as it facilitated procedures. What are the most prominent services provided electronically as of today? What are future aspirations in this regard?

Since the issuance of the directives of His Majesty Sultan Qaboos bin Said to shift to e-government, the Ministry of Manpower has developed a systematic work plan that has a specific timeframe.

The Ministry started re-engineering its procedures and reducing them to be ready for electronic submission. The e-services now include licensing, registering employment contracts and submitting complaints. The Ministry has gone a long way in this area and achieved a qualitative shift in the provision of e-services to the private sector and individuals. The services provided ensure accuracy of the data needed by the labor market.

As for e-licensing, efforts were made to ensure e-linkage with several government agencies. This allowed us to provide a wide range of integrated services such as the recruitment services and expatriate labor force to submit their complaint to the Ministry electronically. The Labor Complaints and Communications System is a new addition to the labor services as it allows the national and expatriate labor force to submit their complaint to the Ministry electronically. The system includes the complaints, notifications, labor complaints follow up of lodged complaints, follow up the procedures taken and receiving the dates and payments.

The total number of electronic payment transactions since the beginning of this year stood at (402484) transactions. The Ministry also provides the registration service for the employment contract for Omanis. The service enables employers to register the employment contract data for Omanis electronically. The contract is then approved by the job seekers through the e-services portal of the Ministry. We have also "Naamal" application on the smart phone. The introduction of these services helped in eliminating the difficulties faced by beneficiaries previously such as having to visit the Ministry and Sanad Services Centers to register the contract. The number of contracts registered from the launch of the service until the beginning of November 2017 stands at (10584).

The Labor Complaints and Communications System is a new addition to the labor services as it allows the national and expatriate labor force to submit their complaint to the Ministry electronically. The system includes the complaints, notifications, labor complaints follow up of lodged complaints, follow up the procedures taken and receiving the dates and payments.
venues of the court sessions through SMSs or emails. The number of complaints filed electronically since the launch of the service stood at (23,586) and the number of reports about absconding work stood at (24,927). The number of complaints against the private sector enterprises stood at (2011).

In our opinion, the e-services of the Ministry have met the needs of individuals and institutions. After assessing the positive changes and the procedures of the electronic services provided by the Ministry, we aspire to support the needs of development at the national level through the completion of electronic integration system with government agencies in general and labor services in particular in order to ensure facilitating the procedures for all beneficiaries.

What is the role played by the Ministry in the settlement of labor disputes?
The Ministry plays an important role in providing the healthy and safe work milieu. The Labor Law dedicated the 8th chapter for labor complaints. The chapter has five articles (104 to 107) that defined the labor dispute and how to address labor complaints. It also highlighted how the terminated employee can submit a grievance. It also regularized the collective negotiation.

To ensure solving the disputes easily, the Ministry has appointed legal researchers who have received in-house and external training courses. It also launched an e-system for the registration of complaints. The system, which was activated in May 2017, allows employees to register their complaints from anywhere thus eliminated the need to come to the Ministry to register the complaint. Once the complaint is registered with the Ministry, the complainant will receive an appointment for discussing the complaint. During the past 12 months, the Ministry has received 20,791 complaints of which 16,667 have been settled and the remainders are in the process. Most complaints are about compensation for the annual leave or overtime or travel allowance.

The Ministry has registered 16 applications for collective negotiations, all of which have been finalized. The Ministry urges all stakeholders to join hand to create a stable labor environment at which is settled through dialogue.

The Ministry has set the minimum salary for the labors at the private sector at RO325 and RO600 for bachelor degree holders. The private sector believes that this is against the supply and demand force of the labor market and may affect Omanization at the private sector? Is that true?

Based on the decision of the Council of Ministers, the minimum wage for private sector employees was set at RO325 for the worker who has the minimum skills and practical qualifications. As for the holders of bachelor degree, we set a minimum but left it open for the organization according to supply and demand forces. A contract of employment for a bachelor's degree holder will not be approved if the salary is less than RO600. The salary for the
holders of diplomas and above secondary education is set at RO450 to protect the workers' rights from certain abuses. The market remains open to supply and demand and according to the financial strength of the establishment and the qualifications and experiences of the job seeker.

On the-job training contributes to giving the national workforce the necessary skills. What is your vision about on the job training?

The Ministry of Manpower has sought to raise the awareness of the training departments in private sector establishments about the importance of on job training. It is a requirement for a bachelor degree that the student receives 8 week on job training at one of the private sector institutions. The Ministry of Manpower directly supervises the technical colleges. What is the role of the colleges in providing the labor market with the qualified workforce that meet the needs of the labor market?

The number of outputs of technical education colleges exceeds 5,000 graduates per academic year. They study in specializations that have been carefully selected by joint committees composed of representatives from the Ministry of Manpower and the private sector. The Ministry ensures that the private sector had a role in any modernization of curricula taught at the technical education. The technical has become the focus of society as a result of the increase in the number of students admitted to it from the General Education Diploma. There is also a noticeable demand from the labor market for its outputs of technical education.

The number of students accepted from the general education diploma through Higher Education Admission Center stands at more than 10,000, which constitute about 32.5% of the total number of those admitted to higher education institutions. The students study at 38 majors under engineering, information system, computer, pharmacology and applied sciences domains. The specialized committee for the academic programs conducts specialized review for the education programs at the colleges of technology to ensure matching between the outputs of technical education and the needs of the labor market. The committee members include lecturers with long experience and private sector professionals. The committee studies the needs of the labor market and adjusts the curricula to ensure meeting the needs of the markets. They also redesign the study programs or cancels some major or introduce new majors to ensure this match.

The Ministry of Manpower takes part at the national project for matching the outputs of the
higher education institutions with the labor market needs. The project is supervised by SQU and funded by The Research Council. The Ministry of Manpower allowed employees at the public sector to develop their skills to be able to meet real needs of the labor market. It designs the study programs that match the needs of the labor market. The main majors of study includes four key majors under which there are 38 sub majors of which 29 are going on, 3 were halted due to lack of demand for their outputs form the labor market and 6 will be implemented upon completing requirements.

The Ministry has taken part in a number of international meetings seminars and conferences on enhancing work ethics especially at the private sector. What is the role played by the Ministry in this regard and how far the private sectors accepts such principles?

The Sultanate represented by the three production parties, the Government, employers and workers signed on 12 June 2010 the Decent Work Agenda MoU with the ILO. Decent work can be defined as voluntary work accepted by the worker. The concept of decent work refers to the promotion of opportunities for all to obtain productive employment in conditions of freedom, equality, security and dignity, as well as non-discrimination between workers. This approach relies on measuring decent work through a set of sub-indicators based on individuals' view of decent work, so as to facilitate the delivery and dissemination of the concept of decent work among individuals. Decent work consists of a number of themes namely the job opportunities that should be availed to manpower (18 and above at the labor market.

Small and medium-sized enterprises (SMEs) are essential to creating job opportunities? What is the role of your esteemed ministry in enabling these institutions to compete in the local market?

Based on the decisions of the symposium on the development of small and medium enterprises held in Seeh Al-Shamikhat in the wilayat of Bahia in January 2013, and the symposium on evaluating the implementation of the decisions of Seeh Al-Shamikhat held at the Sultan Qaboos University in January 2015, the Ministry in coordination with the Public Authority for SMEs Development has taken a number of initiatives to ensure implementation of the decisions even before the deadlines at the time frame for implementation. This comes in a bid by the Ministry to create healthy environment for SMEs and provide entrepreneurs with business opportunities.

The Ministry decided to calculate the owner of the company who is working full-time n and members of his family working with him at the rates of Omanization. Specialists in the ministry were instructed to consider this while calculating the Omanization rate of any SMEs.

A section was set up in each governmental body to follow up the implementation of the decision to allocate 10% of government procurement and tenders to small and medium enterprises. A Small and Medium Enterprises Section
was established in the Accounts and Expenditures Department and the Licensing Department. SMEs were exempted from the decision to ban hiring expatriates for construction, aluminum and industrial workshops - such as steel and brick factories. Outlets were also opened to help SMEs obtain licenses at the Labor Departments. An outlet has been dedicated for SMEs at the Ministry HQs. The Ministry has also opened an outlet at the Public Authority for SMEs Development. Priority is given to SMEs at the service utility tenders for public organizations. Instructions were also given to pay their dues within no more than 28 days.

The Department of Accounts and Expenses in the Ministry in coordination with the Department of Systems and Internet applications follow up the disbursement of receivables. A wage protection department has been established. It prepares an electronic program to follow the transfer of wages in coordination with banks and business owners.

The ministry provided a number of incentives for small and medium enterprises, which exempted entrepreneurs from Omanization rates, and suspended permits. The Ministry has taken a number of measures to implement the decisions of the SMEs Development Symposium and turn the seminar decisions into a reality. These measures included training 201 employees of the ministry on how to deal with the owners of small and medium enterprises. In addition, SMEs were excluded from the ministerial decision to stop issuing non-Omani labor permits for a temporary period of six months in construction and cleaning work.

The ministry also excluded small and medium enterprises from its ban on hiring expatriates for carpentry, aluminum, brick workshops. The Ministry continued its efforts to prepare a form for recruiting of expatriates for SMEs. It also established an office for facilitating the processing of SMEs transactions. It also opened offices for SMEs transactions at the various Labor Directorates at the various governorates.

Entrepreneurship has been also included in the curricula of the technical colleges, as mandatory major for all academic programs. A similar major has been also introduced on the vocational training centers and fishermen rehabilitation institute from the academic year 2007/2008. It is one of the ILO pogroms.

We have also prepared an interface at the Ministry's website that allows entrepreneurs to register their data and the quality of projects they own. They can submit their bids for the Ministry's tender through this interface.
The Council of Ministers has declared the royal directives of His Majesty Sultan Qaboos bin Said Al Said on offering 25,000 job opportunities as a first stage for job seekers in the local public and private institutions. This move will be implemented as of December 2017.

Businessmen praised the royal directives, confirming that the private sector plays a significant role in creating job opportunities and offering more incentives. They said the Omani young people should harness their energies and skills to serve this sector, through working hard and contribution to the growth of the national economy.

Saeed Saleh Saeed Al-Kiyumi, chairman of Oman Chamber of Commerce and Industry, appreciated the Council of Ministers’ decision that aims to offer more job opportunities to the young people, which is considered a move reflecting Sultan Qaboos’ efforts to support the youth and benefit from their energies and skills.

“We confirm that the local private sector is the main driver of economic development, as it focuses on hiring and qualifying the Omani cadres,” Al-Kiyumi said. He added that the Council of Ministers’ decision on providing 25,000 job opportunities will actually encourage the young people to continue building their country. In addition, the move will help benefit from the capabilities of young people at all levels. Therefore, all public and private entities should exert efforts to implement this decision efficiently.

"Once the private companies and institutions received these directives, they communicated with OCCI to coordinate with the competent authorities in the government to achieve this goal. We confirm that OCCI and the private institutions are ready to employ the Omani young people and encourage them to have their own businesses and ventures," Al-Kiyumi said.

Ishaq Al-Shiryani, general manager of High Ambition Center, appreciated the royal directives, indicating that these job opportunities may be risky, as they may lead to a dependent generation. In addition, some institutions may hire unqualified persons to fill the gap of job seekers only.

"However, these opportunities may create hard workers. Thus,
there should be a committee to follow up the performance of these young people and help them develop the institutions in which they work, especially as the next phase requires exerting more efforts to increase revenues through developing the institutions and raising the young people’s awareness,” Al-Shiryani said.

He added that the private institution should do whatever possible to attract the young people before and after graduation, through cooperating directly with the higher education institutions to train the students and develop their personal skills. The training courses should include the use of computers as well as planning and management.

Al-Shiryani explained that the next phase requires the investment of young people’s energies in order to avoid business overload and delay of transactions.

The general manager also said the private and public sectors should cooperate to provide suitable opportunities to the trainees after the end of the course, and these opportunities should include the employment or payment of a good salary of no less than 300 Omani riyals in return for the training course. In addition, both sectors should look forward to offering a new vision that helps qualify the employee and the institution at the same time.

Al-Shiryani noted that the private sector maps out a three-month plan for offering training opportunities in different fields. He added that the institution trains the student, and then he moves to another institution in order to be trained in a different field to find a suitable job.

Al-Shiryani addressed the job seekers, saying “Invest the time at which you look for job opportunities in carrying out other daily activities.”

“The next phase in the whole world will make you look for suitable jobs, depending on your skills and specialties,” the general manager said.

Sheikh Khalid bin Abdullah Al-Khalili said, “We will do all in our power to implement the royal directives, and the private sector should play a pivotal role in developing the local...
economy and creating more job opportunities."
He added that the private sector does not train and recruit the young people to the fullest, due to some complexities known for the public and private sectors. "Thus, all of us should work to change this reality."
Al-Khalili addressed the youth, saying, "You are the hope of the nation to overcome all difficulties, and all entities will help you, provided that you help yourself."
Ghanim Al-Bathari, chairman of Al Baraka Oilfield Services, praised the royal directives on offering more job opportunities to the young people, indicating that the private sector is the main pillar of the local economy. The Omani young people set a good example in loyalty and dedication as well as the achievement of more success in different fields. "The time has come for the private sector that strongly established itself during the Omani renaissance period to bear the responsibility for Oman and its loyal citizens."
"We followed up several recent initiatives and programs launched by the private sector in the field of training and qualifying the Omani young people. These initiatives offered suitable job opportunities, especially as the youth became qualified for practicing the different technical works."
"I remind myself and the Omani young people of the Sultanate's great history and loyal achievements made by our forefathers. The next generations can also make more achievements in light of the vision of His Majesty Sultan Qaboos who set a good example in loyalty to develop the country. I remind them that Sultan Qaboos said work is they key of nation's welfare," Al-Bathari said.
Ibrahim Al-Hosni, managing director of Aries Global Co., said the royal directives are the driver of the young people's energies, noting that the private sector should offer more job opportunities and make use of these energies through orientation and training. "The Omani young people should change their minds towards the private sector, and they should exert efforts to prove their competency. In addition, they should outperform expatriates," Al-Hosni said.
He added that the young people should be awarded contracts or financed to open new companies, and then they can hire other young people in their companies. This will help create a productive labor market through offering more job opportunities and reducing the number of job seekers.
Al-Hosni also said that private sector offers several training opportunities, and the young people should prove their competency and put up with the slight salaries that would increase later. "You should sacrifice for your country, as the Sultanate
t takes a **thousand years**

to build a **great city...**

...but just one

**Great Leader**

to build a **great nation.**

Congratulations to His Majesty Sultan Qaboos Bin Said & the People of Oman on the Auspicious Occasion of the 47th National Day!
deserves work hard from you. The private companies offer more job opportunities, as they trust the young people's capabilities."
Mohammed Al-Ansi, manager of Al-Maha Logistics, said the royal directives reflect Sultan Qaboos's interest in providing job opportunities for the young people and creating a suitable environment for them. He added that the private sector is the main partner of the public sector in creating job opportunities. Thus, there should be permanent coordination between the two sectors to find a solution for this problem.
Al-Ansi said the policy of higher education and vocational training outputs should be reused in light of the labor market needs, confirming the importance of entrepreneurship and benefit from the financing opportunities offered by Al-Raffd Fund.

Job seekers
OCCI met a number of job seekers to know their views about work in the private sector.
Shaikha Al-Amirriah expressed her delight at the royal directives that sent reassurance and joy to the souls of job seekers. She also expressed her willingness to work in the public and private sectors, noting that the private sector has incentives to stimulate and encourage work.
Said Al-Badri said the job seeker should know that the private sector is the real labor market, as the public sector cannot accommodate the number of job seekers. He added that the private sector offers job opportunities to all people regardless of their qualifications and capabilities.
Al-Badri indicated that, despite the large number of job seekers, the royal directives reassured people through offering them real job opportunities. She added that she changed her mind to work in the private sector to develop her skills and experiences.
Ahmed Al-Soutti said the news about offering 25,000 job opportunities filled him with joy, due to the social suffering of people. He added that he has a bachelor of communication studies, and waited for a job opportunity almost 7 years ago.
Al-Soutti hoped for a mechanism to accommodate the number of job seekers and offer them suitable opportunities.
He added that the private sector is one of the prominent sectors through which the employee can acquire different experiences according to the work environment. In the field of press, the local newspapers are the best option, as they allow practical and scientific practices at the same time. This requires more efforts, and helps develop press skills and acquire more experiences.

Fatimah Al-Qassabi said, amid the large number of job seekers, the royal directives reassured people through offering them real job opportunities. She added that she changed her mind to work in the private sector to develop her skills and experiences.

Businessmen:
Omani youth should work hard to prove competency
Warmest felicitations to
His Majesty Sultan Qaboos bin Said
And the people of Oman
on the proud Occasion of our 47th National Day
The Effect of Legislations and Legal Procedures on Investment in the Sultanate of Oman

Legislation is the instrument through which the state has control over relations between it and individuals, on the one hand, and among individuals on the other. The quality and flexibility of legislation leads to reassuring individuals that they have no risk in managing their capital. Legislation is one of the important tools for all countries seeking to encourage and protect investment. Modern investment, which flourished in its direct operations since the fifties of the last century, is one of the most important pillars of sustainable economic development. Investment contributed to the development and growth of many developed countries. Therefore, countries have tended to mobilize capital to bridge the gap between saving and the requirements of development spending. This can only be achieved by any country, including the Sultanate of Oman, by having investor friendly legislation and regulations. The most important legislations that affect investment are the tax law, the labor law, and the laws regulating investment, including investment protection and promotion agreements. This research will highlight the impact of these legislations on investment.
The problem of the study: -
The problem of the study is to determine the determinants of attracting foreign direct investment and the requirements for success in benefitting from these investments. Therefore, the study problem was limited in the investment climate as the real input for attracting foreign investments. Investments thus will contribute to financing productive and service projects, expanding production and service base and enhancing in Country Value (ICV). It also plays a role in absorbing unemployment, increasing income and combating poverty. We have to bear in mind that achieving these goals are linked to the availability of specific determinants or capabilities which will help a certain country to compete to attract foreign direct investment (FDI).

Objectives of the study: -
The study aims at identifying the investment climate and its effects on attracting foreign direct investment, and the legislations that affect investment. In other words, the study, under its scientific and legal assumptions, seeks to identify:
(A) The most important determinants of the investment climate in light of economic globalization, considering that these determinants are issued by research centers and scientific institutes specialized in investment.
(B) To identify the nature of the relative relationship between the determinants of the investment climate and the competitiveness of the Sultanate to attract investments
(C) To identify the causal relationship between competitiveness and volume of foreign direct investment flows.
(D) Investment incentives in Oman.
(E) Obstacles of foreign investment.

The hypothesis of the study:
The hypothesis of the study is based on many questions that the study seeks to answer, the most important of which are:
■ What are the basic determinants that must be met to create an investment climate in the Sultanate?
■ What is the causal relationship between the investment climate and the competitiveness of the Sultanate?
■ What is the correlation between the competitiveness of the Sultanate and its ability to attract foreign investment?
■ What are the investment incentives in Oman?
Legal obstacles affecting foreign investment

The importance of the study: -
Investment climate is one of the important issues related to competitiveness in attracting foreign direct investment, as a main source of financing investments in the productive and service sectors considering the scarcity of domestic resources. They have direct impact in absorbing unemployment, reducing poverty in society, raising the standard of living of citizens and increasing domestic production, diversification of the production base, replacement of imports and the expansion of the volume of exports. This in turn will result in economic surplus in the macroeconomic balances, and thus will increase in the rate of economic growth. All countries of the world focus on attracting FDIs. We will try to shed light on the most important factors affecting the investment climate and measure the impact of each of the variables on the volume of foreign direct investments.

The Sultanate has adopted open market policy to achieve progress and prosperity. Oman has emerged as a modern state with world-class transport and communications infrastructure. The government and the private sector continue to move towards achieving comprehensive development in the political, economic or social sectors. Oman is also updating agriculture, industry and trade systems through carefully studied plans that aim at attracting all types of investment to the Sultanate and through providing a conducive investment climate.

Chapter I
Investment and investment climate in the Sultanate

First requirement: Investment opportunities and incentives in the Sultanate
A - Definition of investment and investment climate.
Investment is the capital used in the
production or provision of services or goods. It may be a fixed investment such as preferred stocks and bonds, or a variable investment such as property ownership. Investment is defined as the assets that individuals and enterprises purchase to obtain income at the present time or in the future, (Baadash, 2007).

The investment climate can be defined as "a set of laws, policies, economic and political institutions that affect investor confidence and persuade him to direct his investments to a certain country." The conducive investment climate is not limited to economic factors but includes social, political factors and legislative environments. The lack of internal and external political stability is a factor of expulsion of foreign investments of different types, whatever the opportunities and advantages of investment available. "Safety before profit "is a fundamental principle that governs investment decisions at all times and places," (Melhem, 2006)

B - Determinants of foreign investment in the Sultanate
In the last few years, the Sultanate paved the way for attracting foreign investments through the enactment of appropriate laws and legislations, granting incentives, tax and customs exemptions. During this period, unprecedented investment movement has been witnessed in various fields and economic sectors, promising a prosperous future for the country's investment sector and its readiness to enter an important stage continuous economic development. The Sultanate has also implemented various strategic projects, especially oil and gas –based. The conducive investment environment provided by the government to domestic and foreign investors had a direct impact on the country's economic situation. Small and medium enterprises have been of great importance to investors over the last two years. These projects have been diversified among industrial, tourism and trade fields. A number of investors and traders praised the government's efforts and encouragement to invest in the country in various economic projects. They stressed the positive and concrete steps taken by the Ministry of Manpower, OCCI and other entities to facilitating all procedures related to the establishment of various investment projects by various potential investors. This approach had a great impact on boasting economic and commercial activity in the Sultanate.

There is a large demand from foreign companies and investors to enter into joint investment projects. Figures show the growth of foreign investment in the Sultanate. More growth is expected during the next few years. Despite the achievements made during the last period and development in this regard, however, the long and complex procedures in some areas in addition to the lack of qualified workers at institutions concerned with investment are still obstacles to investors. There are small investment projects that are a burden on the economy and should be reviewed by specialists. More interest should be giving to providing the appropriate legislative, financial and regulatory structures, and having an appropriate investor-friendly business environment.

C- The positives of investment in the Sultanate.

- The Sultanate offers investors the following advantages:
  - Political and economic stability
  - Stable currency and freedom to transfer capitals and yields.
  - Freedom of transfer of capital and profits.
  - No personal income tax
  - The open policy pursued by it and which depends on the freedom of trade and the free market
  - Strategic location with easy access to Gulf, Asian and African markets.
  - Government commitment to privatization of facilities and close cooperation between the government
Oman’s Petrogas E&P has been growing steadily, earning a reputation as a global player in Exploration and Production of Oil & Gas. This growth has been achieved without losing focus on its existing assets. Our organization is driven by sound technical and operational policies, and we have devoted time and efforts to ensure that we manage our operations in a safe and environmentally responsible manner. We, at Petrogas, believe in conducting all our operations in an efficient, profitable and, most of all, ethical manner based on core corporate values. At Petrogas we therefore realize that the growth of the organization is dependent on our ability to provide opportunities for all our stakeholders, be they our employees, partners, suppliers, investors or the local communities. We aspire to help everyone around us grow with our organization.
The Sultanate of Oman wishes to integrate with the global economy through bilateral, regional and multilateral economic cooperation. In this context, the Sultanate joined the World Trade Organization (WTO) in 2000. The Sultanate's accession to the World Trade Organization (WTO) has benefited the Sultanate. Oman is also a member of the Gulf Cooperation Council (GCC) and the Arab free zone agreement. The Sultanate is also negotiating with various countries to sign free trade agreements. Third: Obstacles of Foreign Investment:

There is no doubt that investment is one of the most important options that any government should support in order to achieve its objectives, every country may have some obstacles that hinder its investment and clarify these obstacles. The challenges may include but not limited to:

1. Slow administrative and governmental procedures.
2. The inability of national manpower to work in multinational companies because of the lack of expertise, skill and efficiency required.
3. The difficulty of reaching the Sultanate through land transport between it and the rest of the Gulf countries, which negatively affects the investment therein.
4. Lack of information about available and permitted investment opportunities.
5. Oman tendency not join the GCC monetary union. This will reflect negatively on the Omani economy.
The Omani Rial is not the strongest currency in the Gulf. Omani economy compared to other Gulf economies. The investors don't benefit from avoiding currency risks compared to the exchange rate of the Saudi riyal. The risks will be less if the state jointed the unified currency because the exchange rate for all countries at this currency is the same. The list of other sub obstacles that affect investment opportunities, include but not limited to the absence of a commercial arbitration center, the existence of some aspects of the administrative bureaucracy, the number of entities in which the investor must complete his work, and the small size of the Omani internal market.

There is no marketing program suitable for the Omani market. The high cost of production and finance. The dominance of small and medium-sized enterprises and the low levels of incomes and wages.

Fourth: The basic requirements for increasing investment in the Sultanate. There is a common consensus among lawmakers in the Sultanate that the legal system in the Sultanate encourage attracting foreign investments while preserving the rights of the state. The Sultanate enjoys a distinguished position on the global investment map thanks to its distinguished legislative structure, especially with the forthcoming amendment of the investment law, which will include wider facilities to attract investments. These amendments will maximize the size of these investments, which in turn will enhance the creation of employment opportunities for young people and will provide the national economy with new resources.

The most important elements required are
(1) Imposing financial and administrative control on companies governed by the Investment Law
(2) Having Periodic monitoring of companies contributes to the support of effective institutions
(3) Rehabilitating national expertise maximizes the benefit of foreign investments
(4) The Sultanate s' joining various trade agreements that allow free investments
(5) Establishing an Arbitration Center to adjudicate commercial disputes will provide reassurance to investors.

In light of the above, the following recommendations can be made:

■ There is need for the government to adopt a package of policies and procedures to activate the basic variables of the study, which contribute to attracting foreign investments. They include but not limited to
■ Increasing the volume of capital expenditure and encouraging exports, low inflation rate and low financing interest, increasing domestic output, increasing the volume of fixed investment, and encouraging exports and foreign trade as one package rather than each of the previous variables separately.
■ Make the required amendments to the investment law and remove the obstacles posed by the current law and the circulation of one window in the various governorates.
■ The establishment of specialized courts to deal with disputes related to investment issues according to a specific timetable and in a manner that reduces the cost and ensure the speed of settlement of disputes between litigants. The judgment of these courts should be enforceable and not appealable.
■ To carry out more promotional, marketing measures at home and abroad to raise awareness of the investment climate and investment incentives available for attracting foreign investment.
■ The importance of periodic review of investment promotion laws in the Sultanate to suit the current situation and increase the Sultanate's
competitiveness in attracting foreign investments, there should be more interest in addressing the bureaucratic procedures.

The government should establish the industrial zones as they are one of the most important methods to attract domestic and foreign investments.

Chapter Two: Tax Legislation and Laws and their Effect on the Development and Growth of the Private Sector in Oman

First matter: The new tax environment under restructuring in Oman

The income tax of 1971, in accordance with the Royal Decree at that time, was the turning point in the modern tax system of Oman. It was the first income tax decree provided to impose tax to assist in creating sources of funding for Oman. It was enacted in January 1971, and was canceled after the issuance of the Royal Decree No. 47/1981 on Corporate Income Tax.

With the rapid growth and economic activity in the Sultanate, it was necessary to change the tax environment in line with many variables. Therefore, Royal Decree No. 47/81, which provides for a tax on corporate income, was issued. This law defined the tax code in its third chapter, which stipulated that a tax shall be imposed for each taxable year on the tax income, of any company, earned in Oman, or which was assumed by the manager to be earned or generated for each of the profits, royalties, as well as any income from any source. The Royal Decree No. 77/89 on profit tax was issued on commercial and industrial establishments. It stipulated in its first article the tax imposed on income, which confirmed the net tax income.

The latest development in the tax system in Oman started in 2009 after the issuance of the Income Tax Law issued by the Royal Decree No. 28/2009 and the latest amendments issued by Royal Decree No. 9/2017 under which all previous laws have been canceled. In this Decree, Article 35 stipulates that taxable income is that income derived from profits, research or development, or use of the right to use computer software, rent of real estate, rent of equipment, etc., and profits from the use of real estate, royalties and management fees (Income Tax Law, Oman Chamber of Commerce and Industry, 2014).

By having a look at Form (1) below, it becomes obvious that the tax structure in Oman consists of direct and indirect taxes. The most important direct taxes in Oman are the taxes imposed on corporate income which are estimated at 12% and amended to 15% under the latest amendments. They are imposed on Omani companies and individual-owned enterprises owned by Omani nationals or GCC nationals registered in the Sultanate, regardless of their foreign contribution. The rates of taxes on the branches of foreign companies and individual enterprises owned by non-GCC nationals vary from 5% to 30% according to the income segment, which ranges from 5,000 rials to 10,000 rials at a tax rate of 30%. However, it should be noted that at this time the minimum capital incentive has been cancelled, which means applying the tax at all levels of capital.

Form (1) Structure of the tax system in the Sultanate of Oman
Source: Prepared by the researcher based on: Decree No. 8/2008 and Decree No. 9/2017

In this regard, the General Secretariat of Taxation explained that the recent amendments to the Tax Law in accordance with Decree No. 9/2017 would help in facilitating procedures and facilitation to taxable persons in the performance of their obligations while maintaining the advantages that would help taxable persons in matters.
They would help them in using the right to request postponement the payment of the disputed tax, the right to pay the tax in installments and the exemption from the additional tax in case of the meeting conditions stipulated by law. Moreover, they would help them use the right to transfer the losses for any taxable year to the following taxable year and deduct them from the taxable income in accordance with the provisions defined by the Tax Law. The amendment also included the imposition of a low tax rate (3%) on these small and medium enterprises owned by the citizens, to which the special provisions of the Law apply. In Oman, the new tax rate is lower than the tax rate applied at the global level, ignoring the impact of this rate on the competitiveness within the GCC region. The average global tax rate applied to corporate income is about (25%). The current tax system in the Sultanate includes a tax of 10% of the total amount paid to a foreign person who does not engage in activities in Oman through an establishment in Oman. It is for some types of incomes that earned in Oman, including royalties, management fees, research and development, use of computer programs, etc.

Second matter: The effect of tax legislation and duties on the indicators of growth and development in Oman.

A. Unfixed duties and their effect on the development and growth of the private sector

The duties are indirect taxes imposed on the practice of work and. They are often imposed for a service. They are different from one country to another. In Oman, there are various types of duties up to 18 types, ranging from duties and contributions to the costs due to abolition of subsidies policy. Table (1) below shows the rate of increase in the duties during 2016 compared to previous fees.

By examining the data in Table (1), it is clear that there are significant increases in the rate of these fees, in which the rate of increase is more than 50%. It is the same with the duties for renewal of business cards, commercial registration and land registration, which increased up to 100%. The same matter is also with the duties for renewal of residence permit, documentation of documents and duties for mining revenues, as well as for customs clearance duties. The new increases also include the increase in duties according to the Decision No. 37/2017 and the Decision No. 38 \ 2017 issued by the Directorate General of Customs, which increased the duties of the customs statement to 15 rials instead of 1 rial. Moreover, collecting 0.05% of the value of the tax exempted goods imported by sea or in a flight is taken as a service fee. Besides, collecting a service charge of 2% of the value of the goods after 90 days from the date of importation for failure to submit the original documents, knowing that the costs of certifying the lists for each shipment in the European countries reach 800 USD. This leads to raising the cost of the local product and then limiting its ability to access the markets, and opening the door to flood the local market with similar goods.

Note: During the preparation of this study, some duties were temporarily suspended but we did not receive the official data source.

B. The effect of increasing taxes and duties on the development and growth of foreign direct investment in Oman

Most countries seek to attract foreign investments due to their effective role in stimulating the economy and to create new job opportunities as well as making up the shortage that local investment cannot make. Countries compete to win a larger share of foreign investments by offering different packages of incentives, mainly tax exemptions and cuts, and lower tax rates in accordance with the theory of comparative advantage of tax systems competing in the market as well as the stability of service duties or raise them at a low rate. Institutions depend on the decision to invest and choose the investment decision, and the selection of investment projects on several criteria, including the criterion of net present value, the duration of the return of capital invested, and the criterion of the internal rate of profit.

We conclude from the above how net present value is affected by the rate of tax on corporate profits, because the imposition of this tax affects the current cash flows and therefore the possibility of changing the investment decision, as evidenced by the shorter the redemption period the more the project is encouraging. This is what we recommend in this study; policies of tax incentives should achieve that by reducing the tax rates and granting exemptions
that will increase the value of the investment cash flows. Thus, restoring the initial investment cost in the shortest possible time. On the other hand, taxes on corporate profits reduce cash flows, which makes the internal rate decline, and therefore the contraction of investment because of the high taxes on the profits of projects. This affects the expected rate of return on investment to its expense, reducing investment in the event of an increase in the price of taxes or raising duties on services during short and consecutive periods. This is evident through the statistics of the World Investment Report 2016; foreign direct investment (FDI) to the GCC countries witnessed a concentration of foreign direct investment during the period 2010-2015 in a limited number of GCC countries. In 2010, the United Arab Emirates and Saudi Arabia acquired most of investments in the region amount to $ 29 billion in Saudi Arabia and $ 8 billion in the UAE, followed by Qatar with $ 4.5 billion, compared to less than $ 1.5 billion in both Oman and Kuwait. Similarly, in 2015, the same countries continued to lead the way in attracting foreign investments, The UAE ranked first with $ 11 billion, followed by Saudi Arabia with $ 8 billion, while inflows to the Sultanate dropped to only $ 822 million, making it the fifth largest in terms of inflow of investments. This indicates the inability of the Omani economy to attract foreign investment despite the availability of many elements such as location, free zones, diversity of resources and human capital. One of the reasons for this is the absence of an effective tax system able to compete within the GCC. The instability of tax system with the absence of appropriate tax incentives in addition to other reasons led to this failure.

Form (2) FDI inflows to the GCC (US $ million)

C. The impact of higher taxes and duties on the export sector and dumping policies
In line with international economic policies, countries develop their export sector through the development of various sectors to diversify sources of income, which is reflected in the increased currency return of these countries. This study shows that as long as the price of the commodity is equal to the cost of production, which tax is part of it, expansion in the imposition of duties and taxes will undoubtedly reduce the competitive position of private sector enterprises. The result will be the inability of national exports to compete in foreign markets due to the tax burden and duties levied from them (Pribesh Al-Saeed, p. 190).

The data indicate that there is a difficulty in the competitiveness of many Omani industries in terms of market access.

The data indicate that there is a difficulty in the competitiveness of many Omani industries in terms of market access. On the other hand, the lack of competitiveness of the tax system in Oman will have other repercussions represented in dumping the market with imported products at a price lower than the cost of production. This leads to a severe competition for commercial and industrial companies in their national markets. Therefore, this study we mention the importance of reducing trade restrictions, providing tax incentives and offering competitive tax rates in Oman to reduce dumping policy by creating a strong market for the national products where production is done at a lower cost.

According to the above mentioned, the data indicate that there is difficulty in the competitiveness of many Omani industries in terms of market access. For example, the following text is for a private sector enterprises that suffers from various duties and high tax rates, especially recently.

An opinion poll conducted by the Department of Social Communication at Oman Chamber of Commerce and Industry through the Chamber’s official account on the impact of the recent increases in duties imposed on the development and growth of the private sector.

The question was:
Do you think that recent increases in duties imposed on private sector enterprises will have a negative impact on export competitiveness? (Yes……… No ………)

A large number of respondents (72%) expressed their dissatisfaction with these increases and explicitly indicated that the recent increases in duties imposed on private sector enterprises will negatively affect the competitiveness of Omani exports. (Yahya, 2017, pp. 42/43.)

D. The effect of the tax on production costs and its effects on the producer and consumer price index.
Generally, indirect taxes - duties - in all cases and direct taxes in special circumstances - lead to a high cost of production as an important element in the cost of the product. In the case of a full competition market, the producer cannot compensate his tax by increasing the selling price over the prevailing level, and thus tax affects the profit. Subsequently, the costs can exceed the profit and result in a loss, which either leads to a reduction in production or an exit from the market (Zeinab, 2006, p. 195).
Heartiest congratulations to His Majesty Sultan Qaboos bin Said & the people of Oman on the blessed occasion of the 47th National Day.
An interview by Ibrahim Al Jalandani

We have been to his big office at his prestigious organization for an interview with Al Ghorfa magazine. I had the pleasure of meeting him and listen to his in-depth and far-sighed views and visions. I am really aware that each minute in the schedule of such tycoons is invaluable so I was very keen to attend even before time accompanied with my photographer. When we entered his office, we were guided to the meeting table where we were served business coffee, as they call.

Our personality for this issue is a one of the renowned businessmen who have firm belief in the abilities of Omanis. He always gives Omani human resources the opportunity to erupt their talents and take over leading positions. He is always fully aware that the best for any organizations is its human resources if they have the required training and experience. Our meeting today is with the renowned Omani Businessman Dr. Mohammed Al Birwani owner and founder of MB Holding Company which has investments in more than 27 countries all over the world.

The Omanization level at MB Holding Group is 80% and the remainder 20% mostly occupied by labors from different nationalities.
How do you see Omanization scheme?

Omanization is a mandate by the law but here we have to focus on quality rather than quantity. We as a private sector have to provide Omani human resources with attractive work environment. We should provide them with the required training to help Omanis take over the different senior and managerial positions. This is what we have done in MB Holding and this what helped us to have 80% Omanization at our organization.

How do you seek the public private partnership in creating 25,000 jobs?

The Sultanate's population is about 4 million and we have 25,000 job seekers every year. I believe that this figure can be absorbed if all stakeholders joined hands. We need to provide our human resources with the skills required by the labor market. There should be more coordination and cooperation between our academic institutions and employers to create the required match between the education outputs and the needs of the private sector.

How do you assess the performance of the private sector during the past 47 years? What is the role that the government played in the comprehensive development?

His Majesty Sultan Qaboos Bin Said has accorded the private sector with special interest over the past 47 years. The sector has played a key role in the efforts made by the government to diversify sources of national economy. We have implemented a number of mega projects that benefited the Sultanate. We have also played a role in attracting foreign investment and enhancing the growth of SMEs.

We also played a role in the training and employment of Omani human resources. The number of Omanis at the oil and gas sector as of the end of 2016 stands at about 14,000. The sector can create about 2000 training and employment jobs per annum.

How do you expect the growth in the coming years? Is the private sector concerned due to the growth in the number of job seekers?

The Omani economy has witnessed a constant growth over the past 47 years. Due to the challenge faced by the crude oil price drop. The private sector should play an active role in enhancing the growth of the national economy. The Omanization policy started in 1988. The age of 40% of the Sultanate population, which grow by 3% per annum, is below 15-years. We thus need to invest heavily in rehabilitating them to meet their needs and ensure bright future for our generations. We at Al Birwani Group attach special care to Omanization and have developed special and clear-cut plans for this purpose.

What solutions should the private sector take to ensure sustainability in the current financial crisis?

The crisis caused by the decline of oil prices has affected the Gulf governments and the private sector in the Sultanate. The Omani private sector is facing this crisis with a series of solutions and strategies that will undoubtedly help the Sultanate overcome the crisis in the near future. The key measures taken include the diversification of national income sources, and focus more on small and medium enterprises. We need to empower Omani youths by creating jobs for them in different fields. We should help them take over senior posts by providing them with career development plans. We need to have rehabilitation and skills development programs that ensure having qualified human resources that meet the needs of the labor market.

The private sector is a partner with the government in in tolerating the effects of the crisis. The sector bears part of the burden in the form of increased taxes and fees. This increase in the taxation and fees may slow the growth of the sector in the short term. It is therefore important for the sector to find innovative tools to support its operations and seek meaningful partnerships in technology, increasing human resource productivity and other tools are available.

What is your definition of CSR? What are the achievements of Mohammed Al Birwani Holding Company in this field?

At Mohammed Al Birwani Holding Company and its subsidiaries, we endeavor to help the communities in which we operate. This is an integral part of our ethics and part of our national duty. We are keen to share with them the wealth of the nation. We have sympathy for the suffering of others therefore we established Mohammed Al Barwani Charitable Foundation to help the needy families.
As much as possible.

Given our limited resources and capabilities compared to the applications for help we receive each year; we prioritize our funding according to the guidelines set by the Holding Company. We have special focus on youth education, women's care and empowerment, supporting children, and building houses for the needy families. We have allocated an annual budget based on these data.

What is the role of large private companies and institutions in supporting small and medium enterprises in the current situation?

One of the national duties of large companies is to support small and medium-sized companies that undoubtedly constitute a large proportion of the national economy. This sector is sponsored by the state in many aspects. The large companies in any country in the world rely on SMEs for implementing considerable portion of their businesses and projects. It is therefore important to maintain cooperation between large institutions and small and medium enterprises at this stage. From this perspective, we have allocated some contracts favorably to small and medium enterprises, in addition to providing them with the required technical and administrative support.

How does the Omani and foreign investors view Omanisation law? What is your personal opinion in this law?

His Majesty paid particular attention to empowering the Omani staff. We are proud of the significant presence of Omanis in various fields in the private sector. Mohammed Al Barwani Group of Companies worked tirelessly to achieve His Majesty's vision of employing, training and empowering Omanis. We also believe in the policy of Omanization and its operational, economic and social value. Our future plans have included long-term goals for developing and empowering Omani youth, supporting local added value and strengthening Oman's economy.

From your personal perspective, how do you see the private sectors' interest in research and development, and is there a real partnership between the public and private sectors in the development of economic research and studies that attract investment?

Investing in scientific research is not a luxury in our time, it is the basis of economic power. We see how many investments are allocated by international companies for research and development, especially in the field of technology. The Omani wise government has paid attention to the establishment of The Research Council (TRC) to act as a springboard or a platform for research projects and scientific development in the Sultanate.

The private sector has an important role to play in prompting research and development through direct investment in research programs, or through partnership with government institutions such as Sultan Qaboos University. At Mohammed Al Barwani Group, we have supported scientific research programs run by Sultan Qaboos University and the Genetic Research Center in Bawshar. At the group level, we have we have introduced leadership awards in a number of fields including research and development. We also urge our staff members to introduce develop ways to perform the work and use modern technologies.

How can we achieve the objectives of economic diversification? What are the challenges?

Our economy has long relied on oil as the main source of income for the state. Oil revenues have been used to finance infrastructure and urban projects in the country. But there is a risk when natural resources such as oil dominate our production, foreign trade and financial resources. Therefore, policies should be developed to diversify the production, trade and financial resources of the state. Oil is subject to risk of depletion and fluctuating prices. His Majesty the Sultan gave directives to establish the "Tanfeedh" program as a government initiative aimed at linking the strategies of the vital economic
sectors of manufacturing, transport, supply, mining, tourism and fisheries to promote the diversification of sources of national income and to achieve the objectives of the ninth five-year development plan.

What are the difficulties and obstacles facing investment in the Sultanate?

The Sultanate has an attractive and encouraging environment for investment and has many advantages that do not exist in many countries. The Sultanate is known for its abundant natural resources and strategic geographical location overlooking most of the world markets.

Still, investors face a number of challenges and obstacles that hinder the investment process. These challenges include but not limited to bureaucracy and slow processing of transactions. Such obstacles make many investors prefer investment in other markets which may not have the advantages and incentives enjoyed by Sultanate but have less bureaucracy and quick processing of transactions. Moreover, the number of permits that must be obtained from more than one agency make the investor dissatisfied with the service provided to him. Some of these permits can be processed from under one roof. Some permits may take months to be completed which make the investor run away even before completing the procedures and starting his project.

However, we thank the Government for its efforts to overcome difficulties and challenges for the private sector, especially in the "Tanfeeh" program aimed at diversifying sources of income and supporting the private sector and helping it to be partners in the overall development process.

Do you think that the laws, regulations and legislation in force attract investment in the Sultanate?

From my perspective as a businessman, the laws and legislations in the Sultanate are encouraging and attractive to invest in the Sultanate. The problem lies in the application of these laws and regulations. We sometimes lack a standard vision towards these laws, legislations and directives by the various bodies concerned. Some of the procedures for the clearance of work permits are slow, some may take months and perhaps more. This may make the investor unwilling to continue investment. The government should devise appropriate solutions to speed up those procedures.

We are in dire need for laws that are in line with the current changes and conditions to help us keep abreast with the technological developments and changes.

What do you think of the problem faced by investors in obtaining more licenses from the government entities?

As we previously stated, some investment projects need more licenses, and this represents a major problem for investors as it delays the implementation of projects. To solve this problem, we have to benefit from the e-governments and activate them as soon as possible to accelerate the completion of procedures and facilitate the process of obtaining the required licenses through one gate supervised by one entity. We appreciate the great efforts exerted by Royal Oman Policy, especially its achievements in e-governments that facilitated the execution of transactions. We ask the other government entities to follow its suit in order to facilitate the process of obtaining the required licenses.

How can you evaluate the investment in the energy, oil and gas sectors? And what are the challenges faced by this investment at present?

The oil and gas sector faces major challenges such as low prices and fluctuated global demand. On the medium and short term, we have to capitalize on the improvement in the enhanced oil projects to optimize the natural sources. On the long term, it is difficult to expect that the oil prices would recover, as several industries tend to apply the idea of energy consumption efficiency to their products. In addition, several countries and industries started shifting to the alternative energy and investment in the relevant research and development. We see that investors will focus on the alternative energy in the coming period. The Sultanate has taken the initiative of studying and benefiting from this sector. We have to outperform others in adopting the relevant technologies and exporting them to the other countries.

Moreover, we have to focus on education to hire the qualified cadres, and the educational institutions should cooperate with the private sector to set the requirements of the labor market in the coming period.

What are your recommendations for the Omani young people?

We are proud of our young people who are qualified for bearing the responsibility. We – as employers – should support them in order to be more dedicated to their work. In addition, we should give them the priority of employment, and encourage them to go into entrepreneurship instead of looking for job opportunities. Thus, they will be able to hire the other young people.
Legislation and laws are only a set of determinants and tools developed by the competent authorities to establishing a system and a legislative framework for the process to be organized. Perhaps the economic sector – our subject in this report – has received many laws and ministerial decisions regulating economic work, and there is no doubt that the objective was regulatory. However, the different variables that affect the economic issue always require that the legislative systems meet the interest of all parties of the economic process; the merchant, the consumer and the government (the legislator). A quick tour to take the opinions of a small number of traders would serve in conveying a message indicates challenges need to be studied, and solutions concerning the organization of the economic sector in the Sultanate.
Unclear activity classification mechanism

Ahmed Fares Al-Ezzani, a business owner, says: "We face many obstacles and difficulties of some of the rules and regulations in force, especially those concerning the determination of the areas of shops and not allowing using the space in front of the shops. Other challenges are represented in the classification of commercial and industrial activities, where the classifications are made in an unclear manner, not to mention the high prices of leasing industrial lands in the Industrial Estates and even applying the new investment regulation".

"Commerce and Industry" and "Manpower" inspection teams and their role in determining the size of labor required for each facility

"There is also a great challenge we face with the inspection teams of the Ministry of Commerce and Industry and the Ministry of Manpower. They visit the corporation or the company to determine the number of employees for each activity. In their reports, they determine the number that is not often suitable for the work available at the corporation. This is because the members of the inspection teams are employees lack the full knowledge of the level of work required by equipment or even the nature of the work of the corporation. This is not necessarily a deficiency or a disparagement of the efforts of the inspection teams; we demand that members of the inspection teams take intensive courses and lectures that help them preforming their work. Everyone works to succeed, gain strength and contribute to the growth of the economy of the country. The failure to determine the number suitable to each factory or business forces some businessmen to take illegal routes such as hiring illegal labor or employing workers who may not be knowledgeable and efficient to practice some professions. Many traders regularly visit the departments and directorates of the workforce for this reason and many traders are disappointed in dealing with Manpower's officials for the same reasons. Moreover, some traders find means that make him able to determine the employee they want and get approval. We meet these obstacles every day, and there is no way but to correct the regulations and laws in this regard, which is a pressing demand for equality and justice for all.

High fees for clearances and government services

"We are aware that the world is experiencing great economic tension and many changes that have affected our economic situation in the Sultanate, like most countries, but we see that the high license fees and the large increase in the fees of violations applied to corporations and companies do not fit the financial situation of the owners of these companies. The prices of land leasing in the industrial estates is getting high despite the poor services provided; there are no phone lines, and the roads have been destroyed by truck traffic."

Al-Olayani: "We do not lack regulatory laws; we lack facilitating implementation mechanism"

Chairman of the Board of Directors of Al Olayani Trading Company, Nader Rashid Al Olayani, said: "political and legal stability in the Sultanate are the elements of attraction for investors. The economic laws always represent the backbone of investment in any country. Therefore, I see that the Sultanate does not lack the economic laws that regulate economic work, but lacks facilitating enforcement mechanisms. Traders face many problems and challenges due to
the wrong implementation or application of law or a specific decision, and the victim is the trader and then consumer. Laws and any economic legislation should be accompanied by a clarification of the implementation mechanism before applying them so as not to confuse the economic sector”.

**Enhance the services of Sanad offices**

He added: "If we talked about the offices of Sanad as an example, we find that the idea of these offices of gathering some government services and providing them to the employer in one place is a positive idea supports investors in terms of facilitation. We already face some challenges, including some governmental services that do not give Sanad offices all powers to handle the costumer's process. It is better to give Sanad's offices all the powers to complete all the procedures and steps required by the customer's process. We also believe that it is necessary to develop government programs related to the Sanad's offices and to implement the training and rehabilitation courses for the employees of these offices to enhance their abilities and skills to deal with these programs".

**Complications**

Al-Olayani added: “Example of procedural complications in the application of laws is that the requirements required by the industrial estates for an industrial institution differ from the requirements of the municipality. Therefore, if there is one competent authority to review all the requirements and procedures required, many contradictions and complications between the competent authorities will be solved. The clarity of the procedural and investment systems for the investor is an essential matter should be taken into consideration by all the competent authorities on the economic and investment situation in the Sultanate”.

**Qualitative Omanisation**

"Omanisation is another matter hunts the Omani private sector and the economic sector as a whole in the Sultanate. It is one of the things that should be addressed and reconsidered as it represents many challenges for all. It is not reasonable to measure the success of the institution in the application of Omanisation if it operates a number of Omanis within the minimum wages because the result of the Omanisation here is unrealized.
The goal of Omanisation is not filling the minimum positions in the private sector with Omanis; we want Omanis in the leading and professional jobs that benefit them financially and in position. I always ask the competent authorities to reconsider the Omanisation so as not to be measured by quantity but by quality; qualitative Omanisation in jobs and at different levels serves the ultimate goal of Omanization. "We are a company established in 2001 with more than 16 years of experience in Oman, GCC countries and North Africa. We emphasize that the investment path is full of obstacles, difficulties and challenges. However, we should also emphasize that the economic regulations and legislations should take into account the economic situation of investment in the Sultanate and put the future in the future investments. Our economy will grow by the participation of local and foreign investors alike and opening markets to win more capitals that invest in large-scale economic and commercial projects. Therefore, I believe that in addition to the laws regulating foreign investments in the Sultanate, the government should provide facilities to investors who come in large projects not only investors who come to compete with small and medium-sized entrepreneurs. We need to strengthen small and medium-sized enterprises in this period more than before; and it will not be possible under the current situation."

"Legislative obstacles need to be reviewed by investment encouragement specialists"

Najib Al-Shirani, general manager of Royal Fill Company for lubricants, talked about the existence of inconsistencies in some conditions, especially in the industrial estates; they allow a period of one year for the Omanisation condition. However, Manpower requires Omanisation from the date of inauguration. Al-Shirani considers this requirement as a direct conflict does not serve the investment, especially since the factories need specialized labor that may not be easy to obtain as quickly as required. The investor, when he sees such inconsistencies in the procedures and the lack of clarity of investment steps, may leave directly investment in the Sultanate.

The same also applies to the requirement to prove the bank’s required amount to the foreign investor (OMR150000). Exaggeration in such large amount makes many investors go to invest in neighboring countries, even though they prefer the Sultanate due to its international reputation and various resources, but such laws stand as a barrier that prevents many investments. Investors also face other challenges in some of the Sultanate
governorates due to the lack to one-stop shops to bring all the competent authorities to complete the investors' procedures. They also face many difficulties due to the complexity of the procedures and lack of clarity due to the multiplicity of authorities that inform the investor with regulations and procedures in force in the Sultanate, which confounds some investors.

In addition, Al-Shirani mentioned the matter of coordination and cooperation between the Sultanate and neighboring countries regarding the passage of goods through the border crossing points. He indicated that the movement of trade exchange between the Sultanate and neighboring countries is affected by the complexities in the border crossing points, especially with regard to the subject of customs where customs clearance fees vary despite the existence of the Gulf Customs Union.

Powers of Foreign Investor
Shafiq Zaher, a Pakistani investor in the field of tourism, talked to us about some of obstacles facing him as a foreign investor, including the necessity of the presence of the guarantor "Kafil" or the Omani partner in dealing with the government departments, as well as the delay in completing the application procedure. He sees that foreign investor should have a distinct dealing as he invests in a country other than his own and provides with his project many employment opportunities for local employment in the host country as well as his role in stimulating trade and economic movement in local markets.

He added that if the director of a company is a foreigner, he does not have the powers to review the government departments without accompanying the Omani! He wondered why there is no competent authority to deal with foreign investors to help them finishing their procedures relating to government agencies in one place. Currently, the foreign investor suffers from obtaining preliminary information about the legal legislation in force in the Sultanate.

Environmental Clearances
Fahd bin Masood Al Shamali, a businessman, talked about the subject of the environmental clearances. He mentioned that the Ministry of Environment and Climate Affairs issued a Ministerial Decision No. 48/2017 on the issuance of the regulations on obtaining environmental clearances. The activities subject to the provisions of these regulations were categorized into categories (A – B - c) based on location and materials used in production and production capacity and its impact on the environment. The activity of grinding and packing of cereals was classified in category (B). The environmental clearances fee was increased from (OMR 3) per year to (OMR 750) for a period of three years for projects outside the industrial estates of the Public Establishment for Industrial Estates, free Zones, or the industrial ports. The matter of paying (OMR 375) for the clearances for business located in the industrial estates of the General Establishment for Industrial Estates, free zones or industrial ports for a period of three years as well as the great difference between the previous fees and the new fees will reduce the desire of owners of small and medium enterprises to invest in such field due to the high cost of the clearances and renting industrial estate.

The bureaucracy kill the laws and legislation spirit
"Oman has perfect investment laws and regulations, but they lose their spirit through bureaucracy and procedures. Process and procedures take a long time to obtain approvals from the competent authorities," said Mohamed Zidan, general manager of pasta factory. "This can be attributed to two things; either the executive instructions of these laws are not clear or that the bodies applying them are not fully aware of these instructions."

He added that when an investor chooses to invest in Oman, its target is often foreign markets because the domestic market is
small relative to the Sultanate's population. Targeting foreign markets from Oman is a strategic advantage for exporters because of it is very close to the African market, especially the eastern part of Africa. Africa is a market for the world (and this will not last long as many productive projects are emerging rapidly in most African countries). In addition, Oman enjoys the security and stability, and all these advantages are lost in the global competition for markets due to weak government support for exporters, while we see other countries support and encourage their exporters with all kinds of support. On the contrary, in Oman, exporters are burdened with additional burdens such as raising taxes and fees on all transactions.

Laws for agricultural investment
Dr. Musallam Ahmad Tabuk said: "The Sultanate is a good environment for investment and has many advantages to attract foreign investors. Concerning legislations and laws governing investment in agriculture, there are many legislations in the protection of pastures and even the rain-making. The goal is to increase pastureland and the development of associated livestock. We hope that there will be laws binding on the protection of pastures, the identification and expansion of afforestation and the provision of irrigation water sources, such as treated wastewater and others.

Laws are organisms should be improved
Dr. Ghaleb Al-Saidi pointed out that legislation and laws are organisms that develop to suit the needs of the time and the challenges that investment face in food security. The biggest challenge is how these laws and legislations can adapt at the appropriate speed. He added that in the recent period we see that there is a continuous movement to develop these laws to be consistent with the changes imposed by the economic sector in general.

Challenges
In conclusion, it cannot be concluded from the context of the view that economic legislation is the sole cause for challenges the economic sector suffer in the Sultanate. Many other elements add to the series of challenges facing this vital sector. There are challenges that the private sector is creating, while others come from abroad caused by the competitiveness and linked to the technical and technological readiness of local companies to face economic development and expansion.
His Majesty Sultan Qaboos sets October 17 for Omani Women

Omani women have been given the utmost care by His Majesty Sultan Qaboos bin Said since the beginning of the blessed renaissance in 1970. He provided them with full opportunities for education, work and participation in the process of national building. This participation is derived from the historical and cultural heritage of the Omani society. Oman has witnessed Omani women's presence in all fields. Omani women have also been able to participate in the development process by redesigning their national roles alongside the men's roles to achieve the goal and purpose of development. Moreover, Omani women also received a special honor from His Majesty to make October 17 every year a day for Omani women. They are able to participate in the development of the national economy, exercise their rights, and convert them from legal texts into reality. Omani women have also set up small and medium-sized enterprises that add to the gross domestic product (GDP). They have proved their efficiency and demonstrated their ability to overcome the challenges.

Women in the private sector
We have met a number of businesswomen to give them a chance to express their views on the status of Omani women and what they have reached today. Shatha Al Jabriya, Entrepreneur of Mishan, said: "Omani women have a great role to play in supporting the national economy. They occupy high positions in companies and have a great role in supporting the Omani economy. His Majesty has given her opportunities to work.
beside with man to contribute to the national economy and contribute to the Omani renaissance.

On the Omani Women's Day, Al Jabriya said: "We show our thanks and appreciation to His Majesty Sultan Qaboos for his trust in Omani women, and his interest and support to the woman to be a hand in the development of the national economy."

Aisha Al Balushiya, owner and headmistress of the private school Braim Al-Zahrah, said that the Omani woman was from the beginning aware of the importance of its existence to achieve the renaissance in her country. Encouraged by His Majesty, the Omani woman played a vital role in building the country as she participated in establishing cultural, social and scientific institutions that contributed to the economic development of the country.

She added that the role of women in the private sector, particularly in recent years, is clear at all levels. Women's awareness of their role in advancing the development of the private sector has led them to assume the responsibility they have assumed. "As the private sector has played an important role, women have played a vital role in this sector. They have contributed to its advancement in all its fields and have played an important role in establishing vital projects.

They have contributed directly to the development of the private sector, and thus to raise the economic boom in the country» said by Al Balushiya.

She added regarding the Omani Women Day, "The high status that Omani women have reached in under the reign of His Majesty Sultan Qaboos bin Said has been a source of pride for years. We do not deny the role of Omani women in development throughout the ages. This has also raised women awareness and encouraged them to take responsibility. Therefore, they have been encouraged to work hard to participate in the construction of Oman."

She pointed out that the laws of women's rights enshrined in Omani law have made them a special component of the society respected and appreciated by all who live in Oman and abroad.

In an interview with businesswoman Siham Mohammed Hashim, owner of Rawdhat Al Waha, she pointed out that Omani women are among the most Arab women in general and Gulf countries in particular with ambition and determination to achieve their goals through their active participation in the wheel of economic development. As a result of this determination, Omani women have managed to occupy very high
positions in large institutions and companies. They have led the boards of international and local companies, as well as the management of largest private sector enterprises. This is a result of the society's belief in woman capabilities, capabilities and knowledge in how to embark on economic development through the participation in various businesses. Equality in right with men paved the woman way to glory in Oman under the directives of the His Majesty Sultan Qaboos.

She added, "Although Omani women have proved their existence and success in the private sector, they should be aware that the economic conditions the world practices require us to cope with the difficulties and meet the needs of the country's Omani cadres without considering what would hinder the march". "It is time for women to be aware of their responsibility towards their country and bear burden of working conditions, whatever these difficulties and circumstances".

On this occasion, Siham said, "On this auspicious occasion, I cannot but extend my warmest congratulations to every mother, sister and friend in the Omani Women's Day, wishing God to bless the life of His Majesty Sultan Qaboos". Entrepreneur Zahra Ali Abdulradha Daoud, owner of the Green Apple School, deputy head of the OCCI education committee, said, "The share of Omani women in the labor market is still weak compared with the rate of economic growth of women in other countries. This is due to the social and cultural considerations that played a major role in determining the business pattern and reducing the various economic roles available, especially in the industrial and agricultural sectors. However, Omani woman is an effective component of economic growth for the individual as she insists on improving the standard of living of her family and society". "In recent years, we have witnessed a recovery in the productivity of women for services that were previously reluctant to put forward due to the difficulty of commercial and legal coordination of the work permit. Nevertheless, with the new facilities in the trading system and technological progress, which contributed to the creation of an indirect economic community, it becomes easy for them to offer their services and work in a manner that suits their nature. This increased the passion and the demand for the labor market to introduce new products, which in turn contributed to the creation of economic activity", she added.

Zahra also said "The insistence of Omani women also contributed to the increase in the proportion of their access to leadership roles and led to the introduction of disciplines that were not previously available for them, for example the specialization of railway engineering". She pointed out that there is a definite insistence of Omani women to withstand. They are different from others by virtue of geographical and social nature, which has increased awareness according to the responsibility. "Omani women should bear their own responsibility for their family, society and nation. Progress will only come after acknowledging the importance of the woman's role in comprehensive development". "We converted our determination to reality, and harnessed our abilities to serve Oman>
Our range of activities include:

- Civil Construction
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- Product Dealership & Trading
- Rotomoulding

AL TASNIM ENTERPRISES LLC
The private sector is considered the main engine of development and progress for any advanced country. This applies not only in the economic field but also to various social, cultural and other fields. Over the past years, the Omani private sector contributed to the development witnessed by the Sultanate. The contribution of the sector has continued to increase during the successive five-year plans. The sector's contribution to oil sector stood at more than 61% compared to 66% of the total investments. The contribution of the Omani private sector to the training and employment of the national workforce also witnessed a remarkable increase. By the end of 2016, the number of Omanis working in the private sector stood at about 234,000, about 13% of the total number of private sector employees. The CSR initiatives by private sector companies and institutions also witnessed significant progress during the last period. Many outstanding community initiatives were sponsored and promoted by a number of private companies and institutions.

First: Evidence of the private sector development partnership:
The economic development of the Sultanate of Oman is based
The private sector's share of total public investment has also been increasing. Capital accumulation of the private sector has increased by nearly 171 percent over the last ten years. The value of these investments increased from RO 2.4 billion in 2006 to RO 6.5 billion in 2015, a cumulative growth rate of 13 percent over the same period.

Second: Growth Indicators of Private Investment Activity:
Statistical indicators show that private sector investments have been on the rise in recent years. Undoubtedly, it benefited from government subsidy and the completion of the Sultanate's infrastructure. This underlines real public-private partnership and that they complement each other's efforts. It is therefore very important that the relationship between the government and the private sector be complementary and not contiguous.

The graph (1) illustrates the evolution of capital accumulation of both government and private sector investments over the past 10 years. Private sector investments are growing at significantly.
Third: Growing private sector contribution to GDP: The indicators issued by the concerned authorities, including the Supreme Council for Planning, indicate that Omani private sector’s contribution to GDP is high despite the fact that Oman’s economy is oil-dependent, like the rest of the GCC. A preliminary report issued by the Supreme Council of Planning in 2016 indicated that the contribution of the private sector to GDP is estimated at 50 percent in general and 61 percent in non-oil sectors. A previous report in 1995 indicated that this contribution is about 60.2 percent of GDP (5).

Fourth: Increase in national manpower in private sector: work in the public sector as a result of some differences in privileges.
This situation may not continue for a long time because of the increasing number of newcomers to the labor market. Moreover, the government cannot create enough employment opportunities for citizens on the long run. The private sector is currently trying to provide many job opportunities for Omanis. By the end of 2016, the number of national workers at the Omani private sector stood at around 234,000, or about 13% of the total number of private sector workers. It is clear that the employment of Omani cadres in the private sector has begun the correction phase - after many Omanis had preferred to take over military posts. The rates of Omani manpower employment have been growing from 2013 until the end of 2016, the year in which the growth rate of national cadres exceeded the number of foreign labor force in the sector (as shown in Diagram 2). We believe that many of the jobs occupied by expatriate workers in the private sector are employment opportunities favorable to Omani cadres if they are better qualified and trained to take over such positions. In addition, the private sector has become an appropriate destination for the would-be entrepreneurs and business owners especially entrepreneurship is encouraged by the various institutions in the Sultanate.

Chart 2: Increasing numbers of national cadres operating in the private sector.

Fifth: Omani private sector aware of its social responsibilities
Despite the fact that corporate social responsibility concept is new to the region in general and in the Sultanate in particular, private sector companies in Oman have shown great interest in CSR programs and initiatives. This comes out of their belief that they have to pay back to local community. CSR initiative help them generate many benefits (Backdoor and Bakkar, 2012), such as improving goodwill, facilitating access to credit, attracting human resources and enhancing ability of institutions to become innovates ". There are so many evidences that underline the interest of private sector companies in social responsibility, the most important of these evidence include but not limited to

- Social investment of oil and gas companies.
- The role of charities for business owners.
- Initiatives by telecom companies and their social convoys.
- Support sports activity and national teams.
- The efforts of various banking institutions.
- Construction of specialized hospitals and treatment centers.
- Finance the cost of study for students wishing to pursue their higher education and post graduate studies
- Sponsorship of cultural activities, events and conferences.
- Supporting small and medium enterprises.
- Supporting innovation efforts and taking innovators' hands.

Oman Chamber of Commerce and Industry (OCCI) has initiated the Chamber of Social Responsibility Award in a bid to spread the culture of social responsibility among private sector companies and institutions. It also aims at recognizing the efforts of these companies in this important sector. This award received a lot of attention from companies which seek to highlight their community efforts in the areas of the award, including...
the preservation of the environment, community service and support for small and medium enterprises. The files of companies that have participated at the first version of the award in 2015 show the great roles of private sector companies in the award categories. Sixth: We should be prepared for a bright future for the Omani private sector. If the Omani private sector has achieved remarkable progress over the past years, current trends and future prospects indicate that the near future will be brighter for this vital sector which is expected to play a leading role in Oman's economic and social development. There are many indicators that usher optimism including but not limited to:

- The review of the current economic vision, "Oman 2020", especially ensuring more focus diversification of the Omani economy and the great interest at the official and popular levels in "Tanfeedh" Program. recommended that Oman's private sector investments should account for 80 percent of total development investment in the Sultanate.

- The completion of infrastructure and the creation of free economic zones and industrial estates in various governorates of the Sultanate. All these efforts will bear good fruits on local and foreign private investments.

- The Sultanate's good reputation abroad and its distinguished relations with neighboring countries and various countries of the world open the door for more foreign investments.

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- The growing international interest to benefit from strategic location of the Sultanate between the East and the West and the North and the South. This strategic location encourages the establishment of many vital projects in the Sultanate. It also makes the Sultanate and ideal hub for re-export trade.

- The maturity of the private sector and its increasing awareness of its economic and social roles.

- The growing role of the Oman Chamber of Commerce and Industry and the diversity in the supportive and innovative programs. These programs enhance confidence between them and the government on the one hand and between them and its members in different governorates of the Sultanate on the other hand.

- The growth in the number of new entrants to economic activity and the support provided to small and medium enterprises will promote the sector and will increase its contribution to economic growth. The average growth rate for Oman Chamber of Commerce and Industry members (OCCI) has been more than 10 percent per annum over the past 10 years, mostly in the SMEs category.

- Having adequate number of workers that are ready to work in the private sector in the near future as the Omani society has young population; the population less than 25 years of age being around 65% of the total population. The fertility rate in the Sultanate is also high and within the highest global rate; estimated at about 3.5 percent (11).

Thus, the young and capable human resources will constitute a comparative advantage of the private sector in the Sultanate, especially with the availability of educational, training and rehabilitation programs that meet their needs.

Seventh: Enabling the Chamber as an umbrella for the Omani private sector: In parallel with the economic and technological changes and the increase in the number of new entrants to the private sector, Oman Chamber of Commerce and Industry has sought to improve the services that meet the needs and interests of the private sector. It has become part of the e-government and introduced the new automated system in rendering its services. It also economic researches that diagnose the current condition and provide valuable recommendations to relevant authorities. OCCI's cooperation with Sultan Qaboos University resulted in the establishment of OCCI Chair for Economic Researches. It also joined hands with various civil society organizations to achieve the prospective sustainable development. It launched Oman Chamber of Commerce and Industry Innovation Award in cooperation with The Scientific Research Council.

In addition, communication with business owners has become very quickly and easily through the social networks, which broadcast OCCI events live. Thus, the spread of the Chamber's services in various governorates of the Sultanate has contributed to the development of...
services provided to small investors.

Eighth: The documentation of evidence strengthens the status of the Omani private sector.

The Omani private sector since the establishment of OCCI in 1973, about forty-five years ago, has been a witness to the comprehensive development witnessed by the Sultanate. Besides, it is a partner that joined hand with the efforts made to enhance the Sultanate's status and reputation at the regional and international levels.

The Omani private sector has challenged the difficulties that faced it at the various stages of growth over the past years and has become a strong private sector and an active contributor to all aspects of economic and social life in the Sultanate.

The estimated digital indicators of the report show the growing economic contribution of the private sector during the past years. At the next stage, the private sector is required to play a more leading role in driving the Omani economy and improving the social aspects of the Sultanate.

The relevant authorities are required to assess the contribution of the sector to the macroeconomics and not only at the partial level. National statistical publications so far do not estimate the private sector's contribution to GDP. The financial investments of the sector or its capital formation indicators are not calculated separately. Therefore, indicators of measuring the development of the private sector will be absent until the relevant authorities provide such statistics.

The creation of independent data from the private sector will be an effective tool that will benefit experts and researchers in measuring and planning the future of the sector and comparing its development with other sectors. Scientific researches on the Omani private sector at the post graduate level is very rare, although they are very important and helps us to compare with the similar international studies done by other countries about the role of the private sector in the GCC countries.

Sources and references: