Cavendish Maxwell

Oman Real Estate Market Performance 2024 and Future Outlook

REPORT

Executive Summary

Oman's economy showed steady growth in 2024, with GDP rising by 1.0%, from OMR 40.7 billion in 2023 to OMR 41.1 billion. Non-oil sectors grew by 4.1%, reflecting significant progress in the country's diversification efforts. Looking ahead, GDP is projected to reach OMR 42.6 billion in 2025, with a long-term target of OMR 80.2 billion by 2040, representing a compound annual growth rate (CAGR) of 4.3%. The Sultanate also aims for non-oil sectors to account for 90% of the economy by 2040, marking a shift toward a more sustainable and diversified economic model.

During the same period, Oman's population grew by 2.0%, reaching 5.3 million, with steady growth expected in the coming years. This demographic increase, alongside Government efforts to attract international talent, will support a growing workforce projected to reach 3.5 million by 2040. As the economy evolves toward a service-oriented structure, sectors such as retail and hospitality are expected to drive future employment growth. In terms of sector composition, expatriates continue to dominate the private sector workforce, while Omanis predominantly fill public sector roles.

In the residential market, supply grew by 3.6% in 2024, with 38,400 new units added. While this influx may exert downward pressure on rents for older properties, demand remains strong in prime areas. Occupancy rates across the Sultanate stayed stable at 85.2%, with villas and Arabic houses seeing higher occupancy. Given the projected housing demand gap by 2035, proactive planning will be essential to avoid any potential supply shortfall.

Following the expansion in the residential market, the tourism sector also saw growth in 2024. Oman's 3- to 5-star hotels saw a 3.6% increase in guest arrivals, resulting in a 6.1% rise in revenue. Hotel occupancy rates climbed to 53.5%, reflecting a 2.4% improvement from the previous year, driven largely by stronger performance in the Upper Midscale and Midscale segments. However, average daily rates remained stable at OMR 53.4, signalling a steady recovery in demand without significant upward pressure on pricing.

As Oman progresses with its Vision 2040, Government initiatives will remain a key driver in attracting investment to vital sectors like real estate and tourism, fostering economic diversification and development. Both sectors are expected to experience stable growth in 2025, supported by strong fundamentals such as population growth, Government support, and investor confidence, ensuring a positive and stable outlook.

This report examines the key trends shaping Oman's residential and hospitality real estate markets and provides an outlook for the Sultanate's real estate sector.

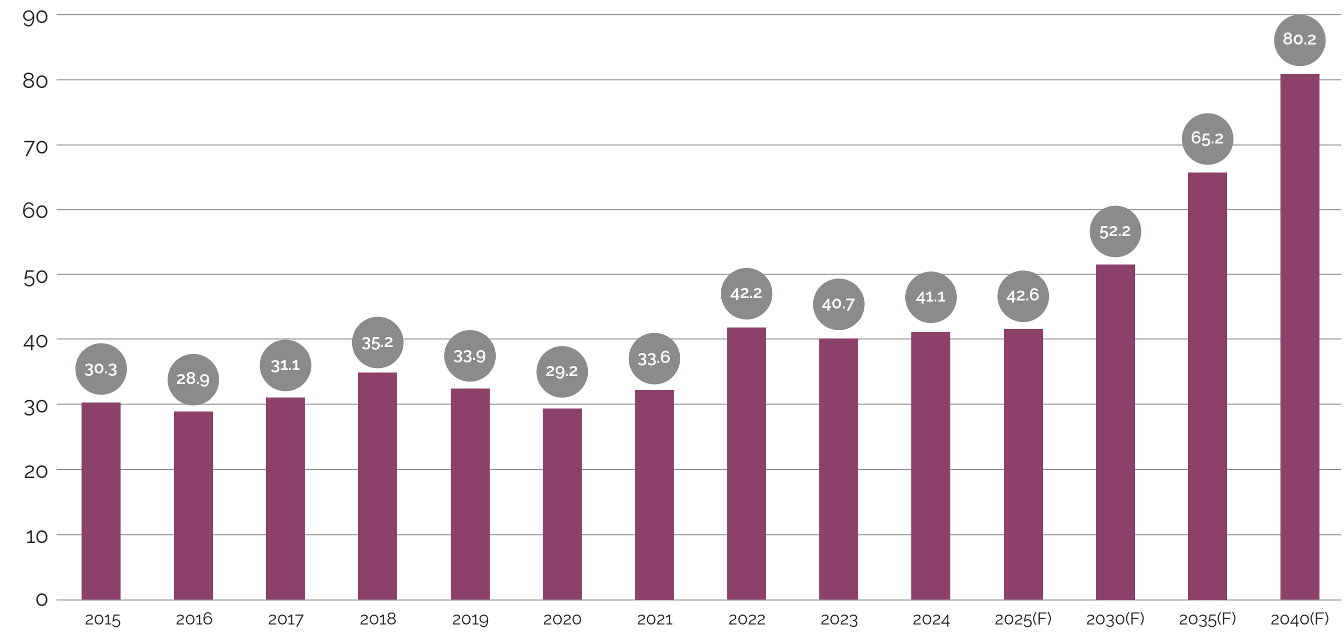
Macroeconomic Overview and Outlook

Oman's Gross Domestic Product (GDP) Growth

Oman recorded steady economic growth in 2024, with GDP increasing by 1.0%—from OMR 40.7 billion in 2023 to OMR 41.1 billion. Non-oil activities grew by 4.1% during the same period, reflecting real momentum in the country's diversification efforts. This progress highlights the Government's ongoing commitment to reducing reliance on oil by strengthening sectors such as manufacturing, tourism, logistics, and services.

The outlook remains positive as well, with GDP expected to reach OMR 42.6 billion in 2025 and OMR 80.2 billion by 2040—representing a compound annual growth rate (CAGR) of 4.3%. As part of this long-term trajectory, Oman Vision 2040 sets an ambitious goal: for non-oil sectors to account for 90% of the economy. Achieving this would mark a significant shift toward a more sustainable and diversified economic model. In line with this transition, the contribution of oil and gas within the industrial sector is expected to steadily decline over the coming years.

Oman Nominal GDP (Omani Riyals in Billions)



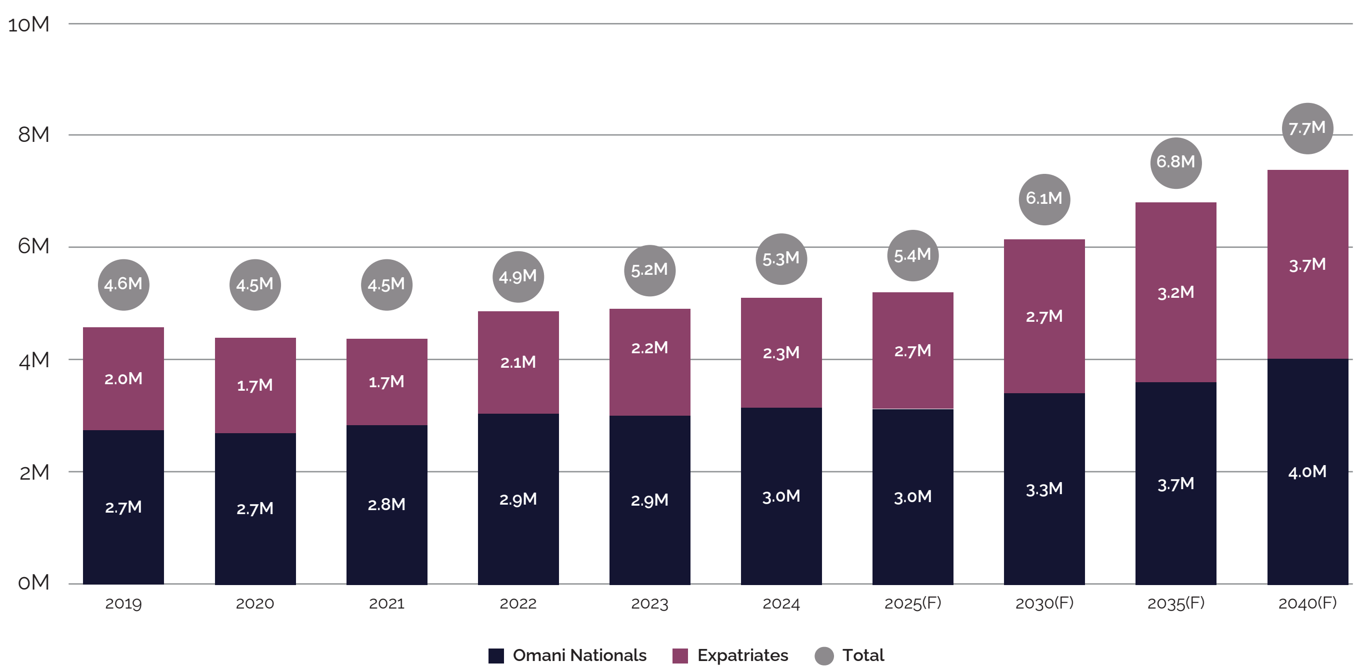
Source: National Centre for Statistics and Information, Oxford Economics, Cavendish Maxwell

Oman's Population Growth

By the end of 2024, Oman's population reached 5.3 million, marking a 2.0% increase compared to 2023. The population is expected to grow steadily, reaching 7.7 million by 2040. This growth will be driven by increases in both the Omani national population and the expatriate community—the latter supported by Government initiatives to attract international talent and align with the needs of a diversifying economy.

Historically, Oman's population expanded at a compound annual growth rate (CAGR) of 3.9% between 2008 and 2024. Looking ahead, the projected CAGR of 2.4% through 2040 indicates a more measured, yet sustainable, pace of growth. Notably, past population forecasts have proven highly accurate, with a 97% success rate—adding confidence to future projections.

Total Population (in Millions)



Source: National Centre for Statistics and Information, Cavendish Maxwell

When looking at demographic composition, Omani nationals remain the largest segment of the population, accounting for 56.7% of the total. The population is predominantly male, at 61.2%, while individuals aged 20 to 59 make up around 64.5%—highlighting a strong working-age base that would support the sultanate's economic development.

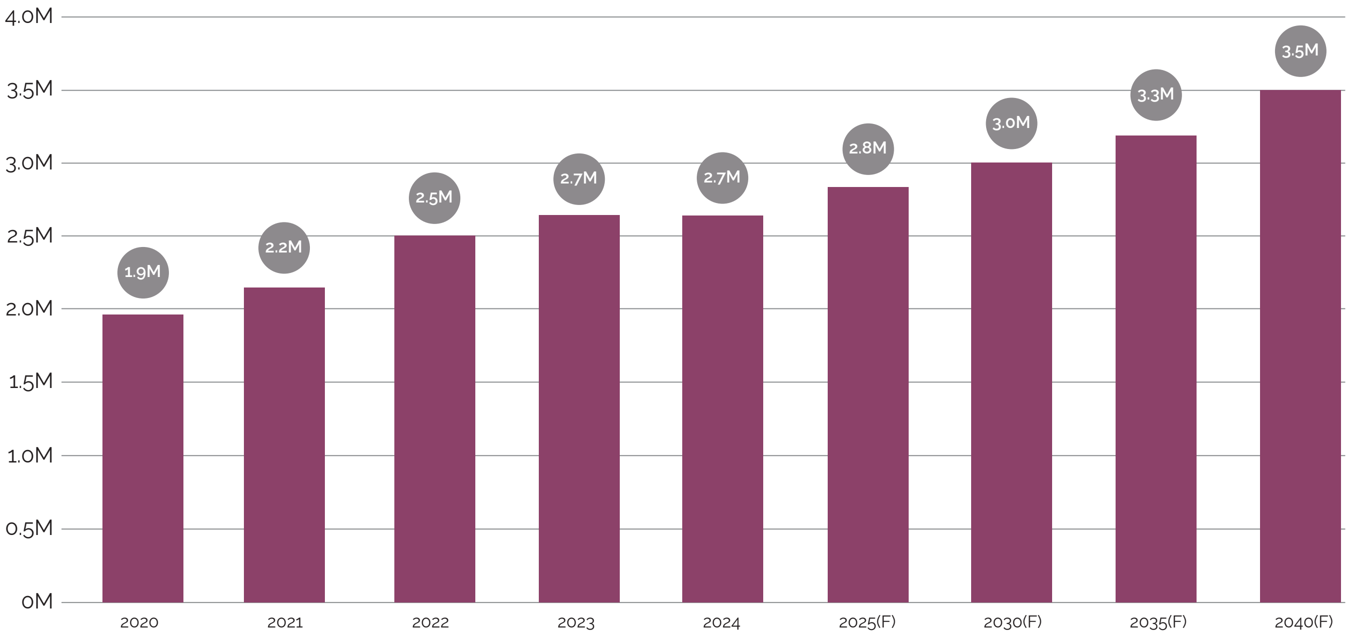
Geographically, Muscat continues to be the most densely populated governorate, home to 28.5% of the population. It is followed by North Al Batinah at 17.6% and South Al Batinah at 10.8%, reflecting the concentration of residents in key urban and economic hubs.

Oman's Workforce Dynamics

Oman's total workforce has seen steady growth in recent years, reaching an estimated 2.7 million in 2024. This upward trend is expected to continue, with projections indicating the workforce could grow to approximately 3.5 million by 2040. This increase underscores the importance of aligning workforce development with the evolving needs of the economy.

As Oman's economic landscape transforms, the composition of its workforce is also expected to evolve. Consumer services are projected to become the dominant source of employment, driven by anticipated growth in sectors such as retail, hospitality, and other service-based industries. While the industrial sector will continue to play a vital role in the labour market, its relative share is expected to decline over time, reflecting a broader transition toward a more service-oriented economy.

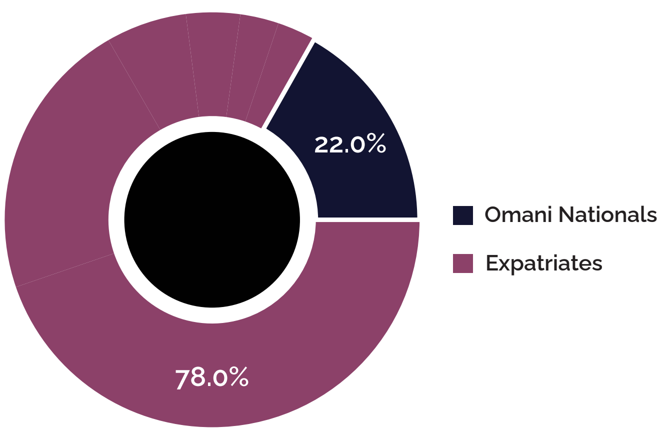
Oman Workforce (in Millions)



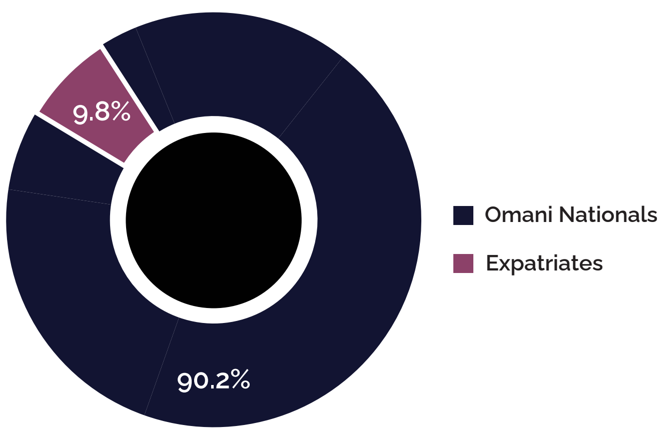
Source: National Centre for Statistics and Information, Oxford Economics, Cavendish Maxwell

In terms of sectoral composition, expatriates form the majority of Oman's workforce, especially in the private sector, where they account for 78.0%. Conversely, the public sector is predominantly staffed by Omani nationals, who represent 90.2% of its workforce, with expatriates making up just 9.8%.

Private Sector Workforce by Nationality (%)



Public Sector Workforce by Nationality (%)

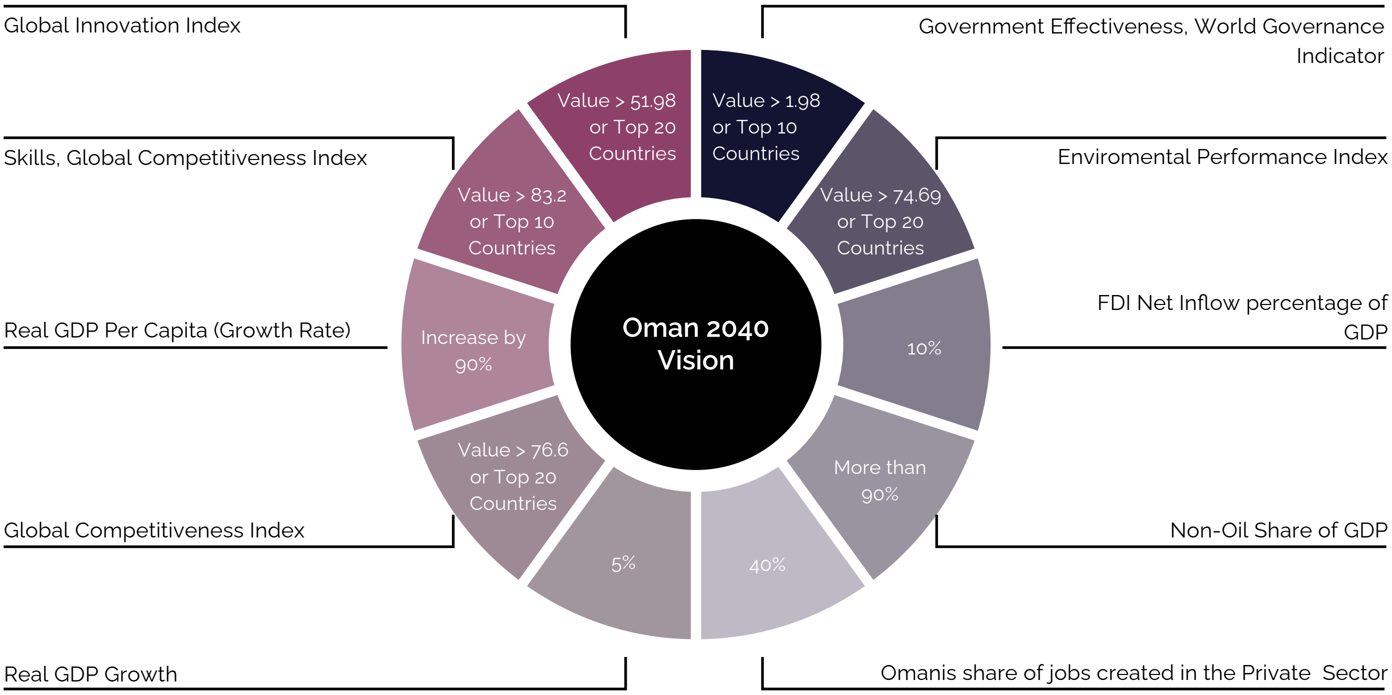


Source: E-Census, Cavendish Maxwell

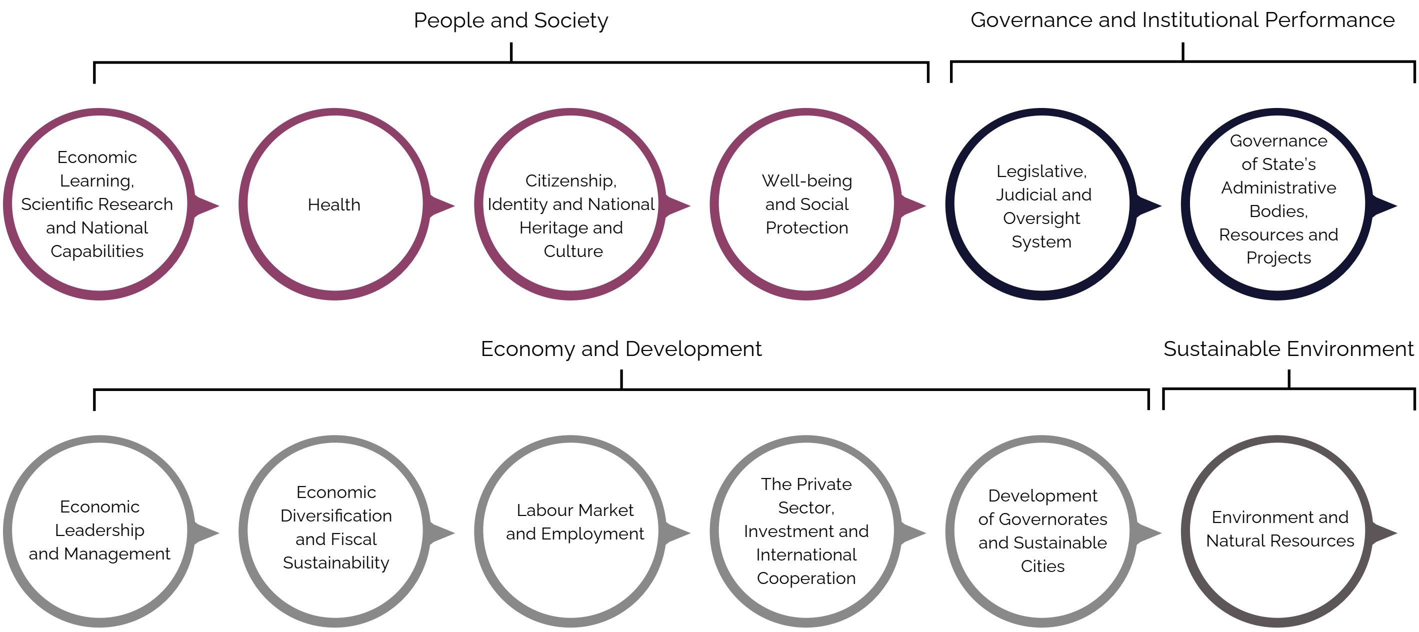
Oman's Trajectory: Setting the Stage for Vision 2040

Oman is steadily advancing along a path of growth, with GDP expected to rise alongside ongoing efforts to diversify the economy. As the population and workforce continue to expand, this growth will drive increasing demand for employment, housing, education, healthcare, social services, and infrastructure. The question is no longer what is changing—but how the Sultanate will respond.

That response is outlined in Oman Vision 2040, the country's national roadmap for building a more diversified, resilient, and forward-looking future. At its core, the Vision-shaped by national priorities-sets out to create a productive and innovative economy, positioning Oman among the world's developed nations. It imagines a future powered by knowledge, driven by the potential of its people, and supported by strong institutions, sustainability, and global competitiveness.



List of National Priorities-Oman Vision 2040



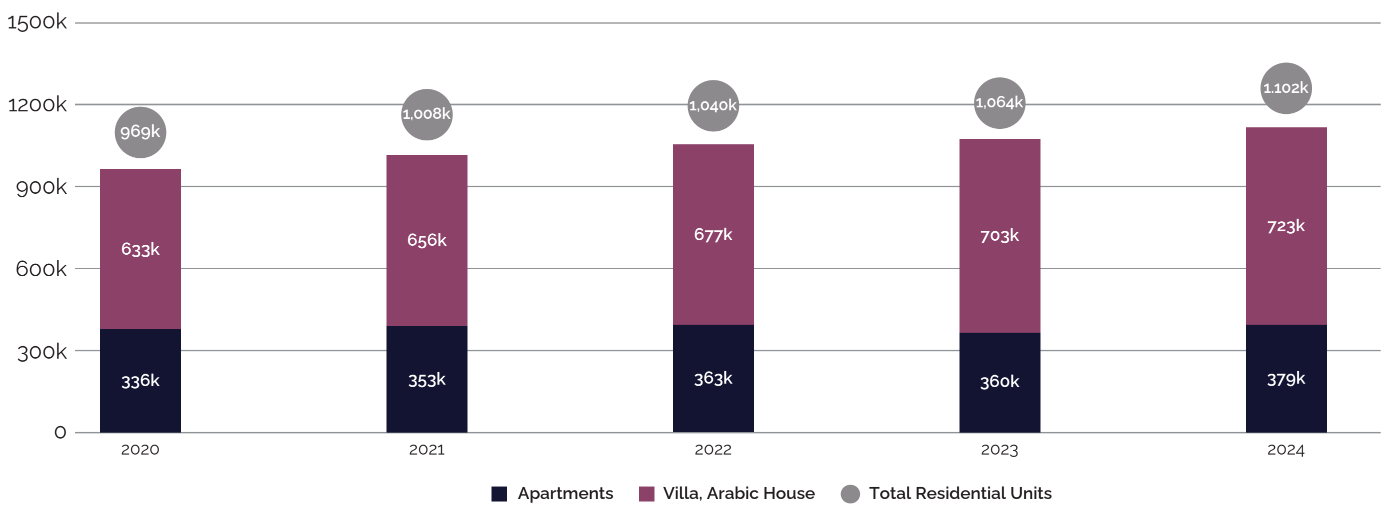
Source: Oman 2040 Vision

Oman Real Estate Market: Key Trends and Insights

Existing Residential Supply

As of 2024, Oman's real estate market is estimated to contain approximately 1.1 million residential units, made up of around 379,000 apartments and 723,000 villas and Arabic houses. This represents a 3.6% increase in supply compared to 2023—equivalent to roughly 38,400 additional units. The steady influx of new housing stock is likely to place downward pressure on older properties, prompting landlords to refurbish or upgrade their units to remain competitive and meet evolving tenant expectations.

Oman Residential Supply (in Thousands)

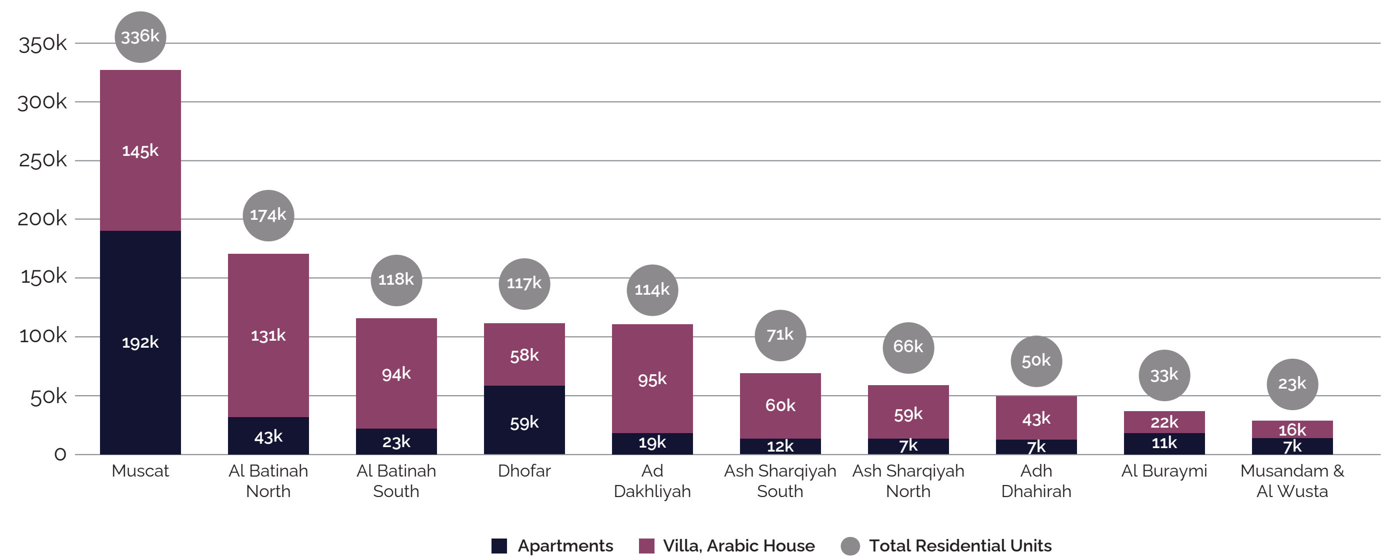


Source: E-Census, Cavendish Maxwell

Existing Residential Supply by Governorates

At the governorate level, Muscat, Al Batinah North and South, and Dhofar have the highest concentrations of residential units in Oman, consistent with their population sizes. Among them, Muscat records the highest number of both apartments and villas/Arabic houses, reaffirming its role as the country's primary urban and economic centre.

Oman Residential Supply by Governorates (in Thousands)



Source: E-Census, Cavendish Maxwell

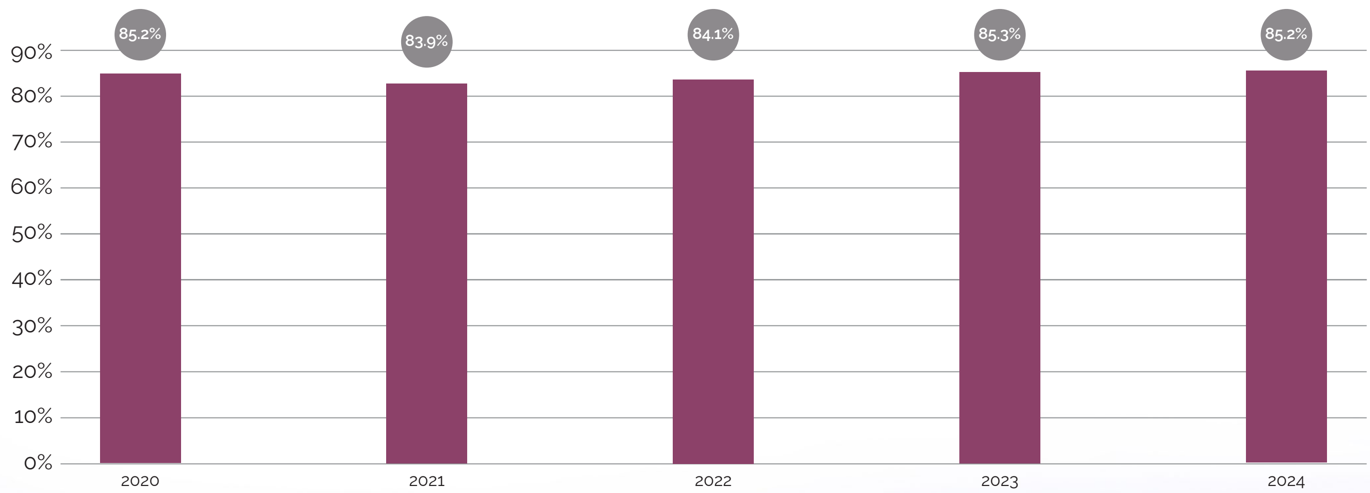
Residential Occupancy Trends

Occupancy rates in Oman remained relatively stable in 2024, averaging 85.2% across all residential units—reflecting consistent utilisation levels across the Sultanate. Villas and Arabic houses continued to drive this trend, maintaining a strong occupancy rate of 87.5%. Although apartment occupancy was lower at 80.8%, it recorded a modest increase compared to 2023, suggesting a gradual rise in demand for this segment.

In 2025, occupancy trends will likely be influenced by population growth and the volume of newly delivered residential units. These factors, in turn, will play a key role in shaping both sales and rental market dynamics throughout the year.

Overall Occupancy Rate for Residential Units 2024	Overall Occupancy Rate for Apartments 2024	Overall Occupancy Rate for Villas/Arabic Houses 2024
85.2% (-0.1% Y-o-Y Change)	80.8% (+3.0% Y-o-Y Change)	87.5% (-1.7% Y-o-Y Change)

Oman Residential Occupancy Rate (%)



Source: E-Census, Cavendish Maxwell

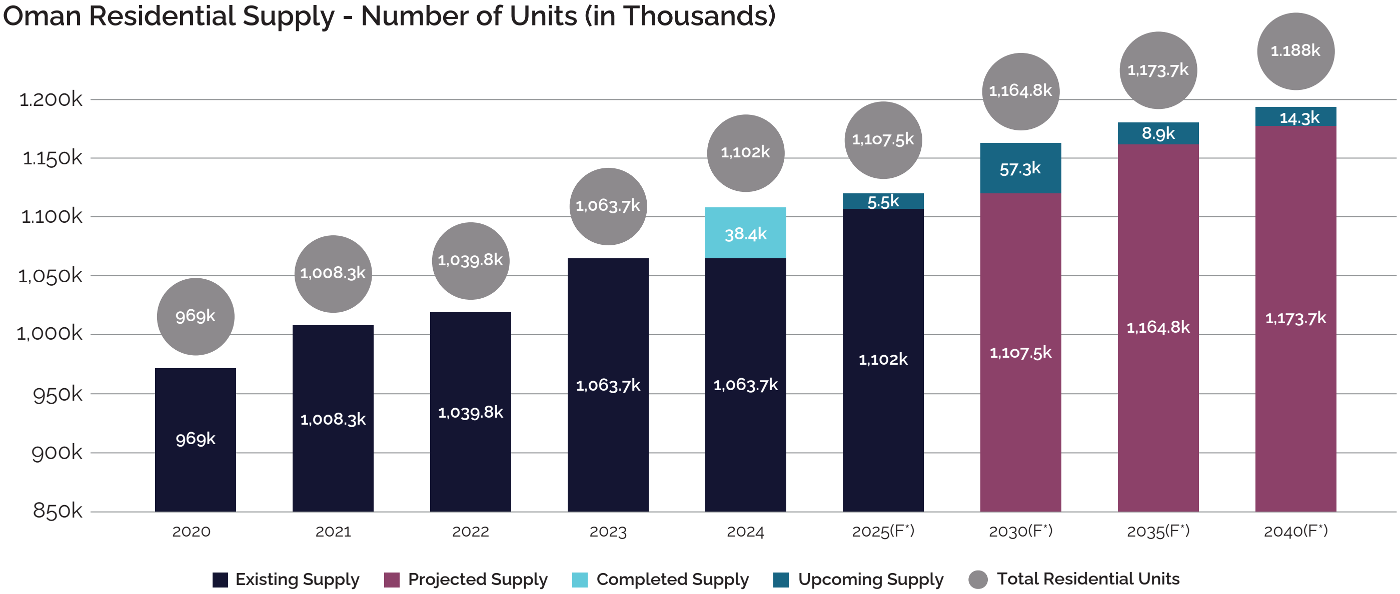
Upcoming Residential Supply

In 2024, Oman saw the delivery of approximately 38,400 residential units, with an additional 5,500 units expected to be completed by the end of 2025. Looking further ahead, around 80,500 new units are projected to be delivered by 2040 across the Sultanate, with the bulk anticipated before 2030.

While these projections reflect a strong pipeline, actual completion may face challenges due to factors such as changing market dynamics, shifting demand patterns, and potential delays in development timelines. These elements could slow the pace of new supply, highlighting the importance of planning and delivery strategies to remain aligned with future needs.

As the Sultanate moves forward with its Vision 2040 agenda—which is focused on economic diversification, infrastructure development, and quality of life improvements—stimulating investment in the residential sector will be increasingly important. Government-led initiatives aimed at attracting both foreign and local investors can play a key role in ensuring long-term housing market resilience, while also supporting national development priorities.

Oman Residential Supply - Number of Units (in Thousands)



Source: E-Census, MEED Projects, Cavendish Maxwell

**The projected supply is based on the information available at the time of preparing the report and may differ from other projections. It is subject to revision as additional details about these project become available in the future.*

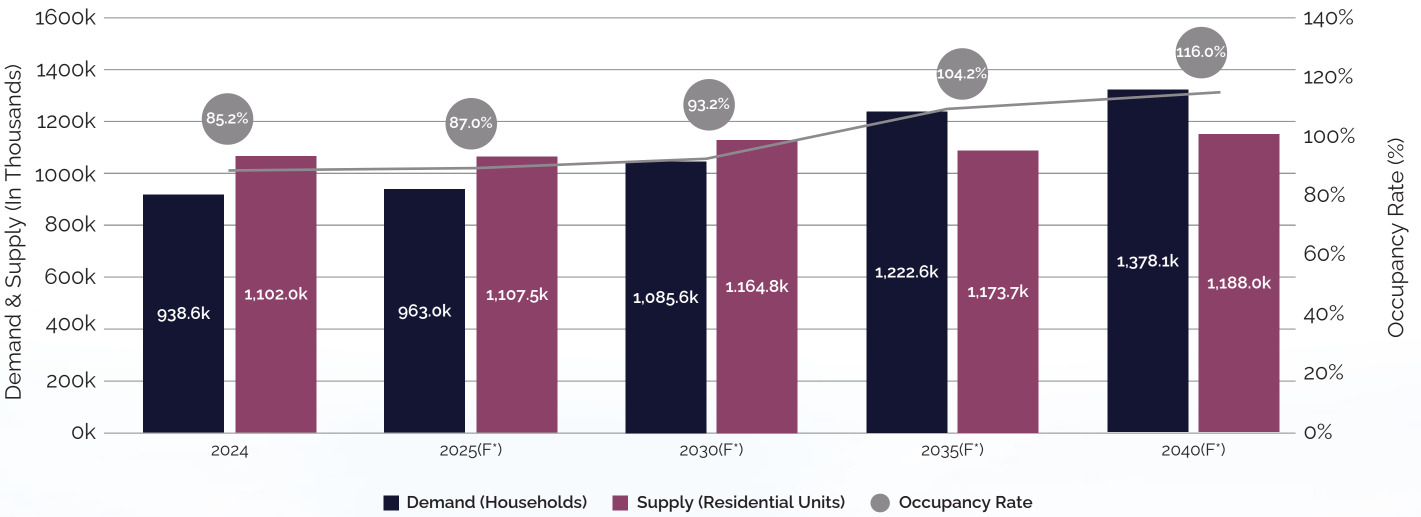
Demand and Supply Analysis of the Residential Market

With the population expected to grow steadily over time, the number of households is also likely to increase—potentially outpacing the supply of residential units by 2035. It is important to note that actual population growth will depend on several factors, including birth rates and the level of immigration.

If current population growth forecasts are realised, this could lead to an undersupply in the market, placing upward pressure on housing prices. To maintain a 100% occupancy rate in Oman by 2040, approximately 190,000 additional residential units would be required beyond the estimated existing supply of 1.2 million units. However, to support a more sustainable 90% occupancy rate, around 340,000 additional units would be needed over and above the same projected supply.

This highlights the importance of proactive planning by both developers and Government authorities to ensure sufficient housing supply and maintain market stability, thereby mitigating potential challenges.

Oman Residential Market - Demand Supply Analysis



Source: Cavendish Maxwell

Definition:
Demand: *Refers to the number of households, calculated by adjusting the total population to exclude the labour population and account for the accuracy factor. The adjusted population is then divided by the average household size in Oman.*
Supply: *Refers to the number of residential units expected to enter the Omani market.*
Occupancy Rate: *Refers to the projected occupancy rate, calculated by dividing the expected demand by the anticipated supply.*

Key Projects within Integrated Tourism Complexes

Integrated Tourism Complexes (ITCs) are master-planned developments in Oman that uniquely allow non-Omani nationals to own property on a freehold basis — a right not available elsewhere in the country. Aligned with Oman's Vision 2040, these projects aim to diversify the economy and strengthen the real estate sector. Strategically located across key regions such as Muscat, Dhofar, South Al Batinah, South Al Sharqiyah, and Musandam, ITCs are set to play a pivotal role in shaping the country's future. Below are a few notable developments.

Al Mouj includes apartments with 1 to 4 bedrooms (98–540 SQM), townhouses with 2 to 4 bedrooms (201–310 SQM), and villas with 2 to 6 bedrooms (174–556 SQM)

Muscat Hills includes apartments with 1 to 3 bedrooms (83–171 SQM), townhouse with 4 bedrooms (300 SQM), and villas

Muscat Bay includes apartments with 1 to 2 bedrooms (80–115 SQM), and villas with 3 to 4 bedrooms (360–420 SQM)

La Vie by Tivoli Hotels and Residences includes units with Studio to 3 bedrooms (55–190 SQM), and villas with 4 bedrooms (378 SQM)

St. Regis by Marriot International includes units with 1 to 3 bedrooms (140–323 SQM)

Mandarin Oriental includes units with 1 to 4 bedrooms (70–260) SQM

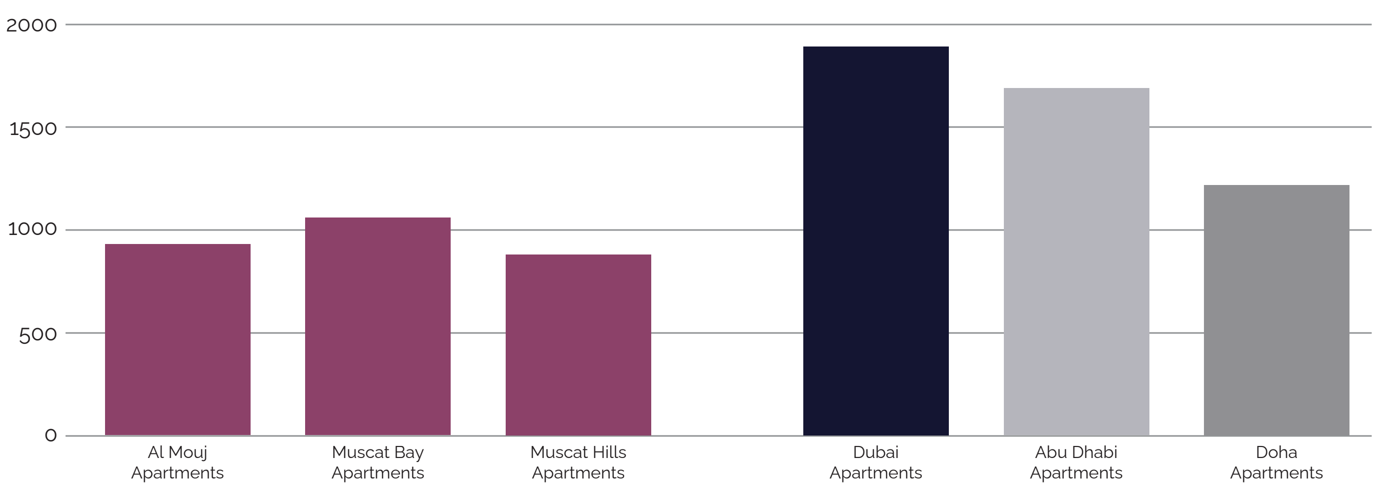
Apartment Sales Prices and Gross Rental Yields of Key Projects in ITCs

Apartment Sales Prices

Oman's ITCs offer a wide range of apartment developments, each varying in design, features, and pricing. Sales prices in prominent ITC projects typically range from 800 to 1,100 OMR/SQM. This diversity presents attractive opportunities for both investors and end users, with options that cater to different budgets and lifestyle preferences.

In comparison, apartment prices in key regional cities are significantly higher — ranging from 1,600 to 2,100 OMR/SQM in Dubai, 1,400 to 1,850 OMR/SQM in Abu Dhabi, and 1,000 to 1,300 OMR/SQM in Doha. Overall, apartment prices in Oman's ITC developments remain more accessible than those across much of the GCC.

Average Apartment Sales Price (in OMR/SQM)



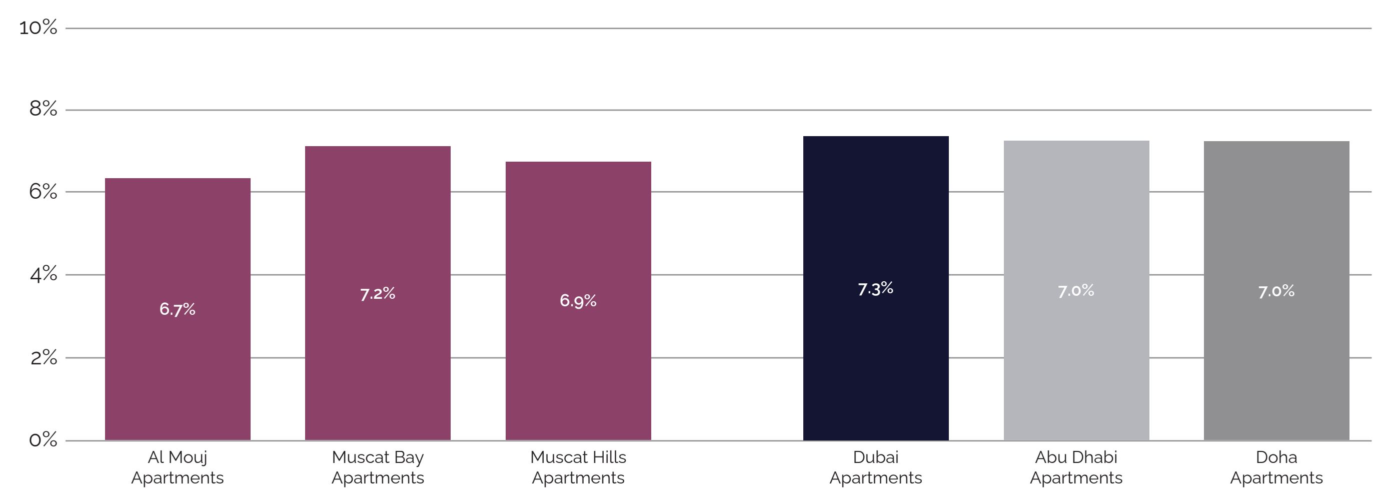
Source: Property Monitor, Cavendish Maxwell

Note: Although older properties in Al Mouj are priced lower, the newer properties command higher sales prices, which are factored into the calculation of the average sales price for Al Mouj.

Apartment Gross Rental Yields

Gross rental yields for apartments within Oman's ITCs typically range from 5% to 8%, closely matching those in regional cities such as Dubai, Abu Dhabi, and Doha. While property prices in these cities are higher, the rental yields remain similar — between 5% and 8%. With comparable returns but lower entry costs, Oman's ITC developments stand out as a compelling investment opportunity.

Average Apartment Gross Rental Yield (%)



Source: Property Monitor, Cavendish Maxwell

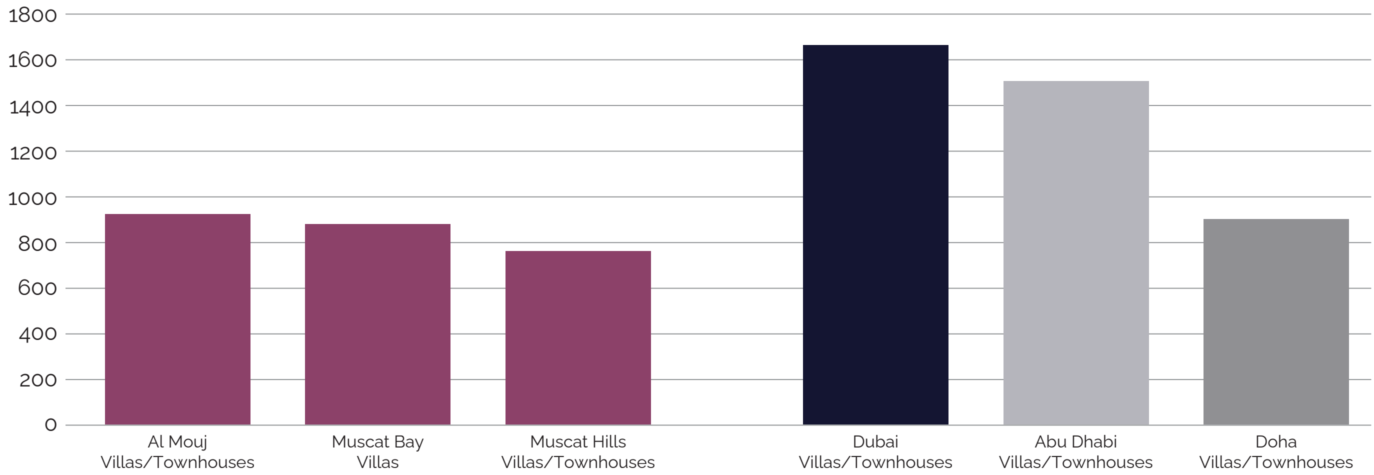
Villa/Townhouse Sales Prices and Gross Rental Yields of Key Projects in ITCs

Villa/Townhouse Sales Prices

In comparison, villa and townhouse prices in Oman range from 750 to 1,000 OMR/SQM. This relatively affordable price point is particularly appealing to families, investors, and long-term residents seeking larger living spaces at competitive rates.

Across the region, however, prices are generally higher. In Dubai, villa and townhouse prices range from 1,400 to 1,850 OMR/SQM, while in Abu Dhabi they fall between 1,350 and 1,750 OMR/SQM. Doha offers a slightly narrower range, with prices between 750 and 1,050 OMR/SQM.

Average Villa/Townhouse Sales Price (in OMR/SQM)

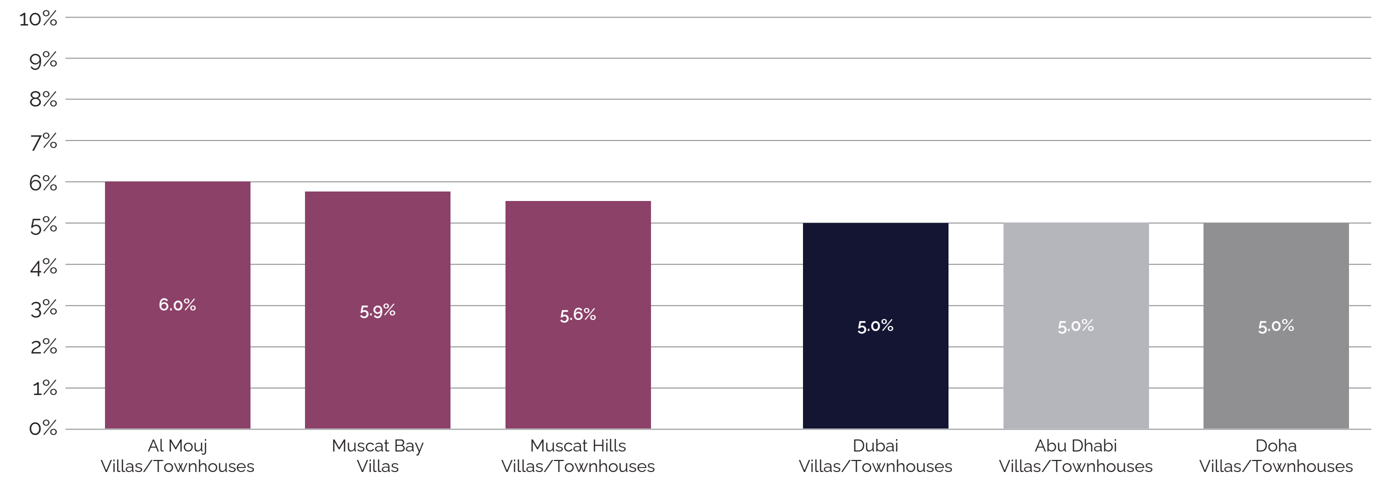


Note: Although older properties in Al Mouj are priced lower, the newer properties command higher sales prices, which are factored into the calculation of the average sales price for Al Mouj.

Villa/Townhouse Gross Rental Yields

When it comes to gross rental yields, villas and townhouses within Oman's ITC developments typically offer returns between 4% and 6%, indicating stable performance for long-term investors. Similar yield levels are observed in Dubai and Abu Dhabi, where returns also range from 4% to 6%, while in Doha, yields tend to fall slightly lower, between 3% and 6%.

Average Villa/Townhouse Gross Rental Yield (%)



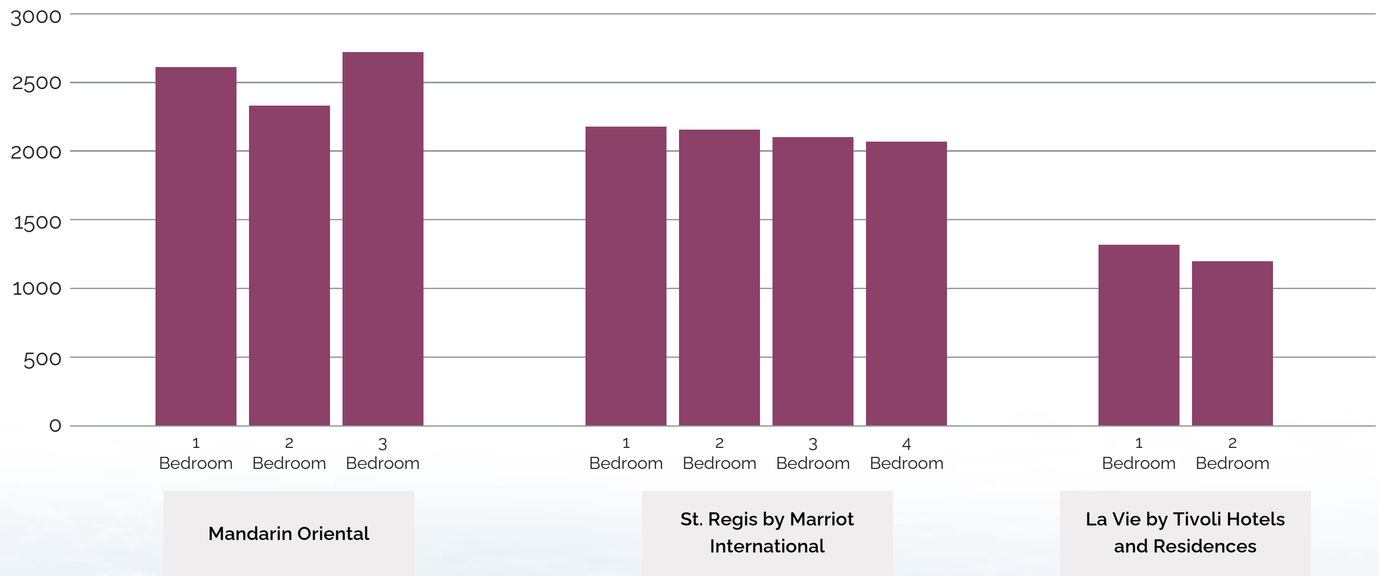
Source: Property Monitor, Cavendish Maxwell

Branded Residences Sales Prices

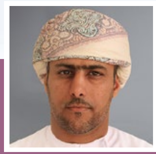
Oman's real estate landscape also includes a selection of branded residences, catering to both investors and end-users seeking premium living experiences. These high-end properties, often associated with internationally recognised hospitality brands, offer elevated design, amenities, and service standards.

Sales prices for branded residences vary by brand and location. Mandarin Oriental-branded residences are priced between 2,400 and 2,600 OMR/SQM, while St. Regis by Marriott ranges from 2,100 to 2,400 OMR/SQM. Meanwhile, La Vie presents a more accessible entry point into the branded segment, with prices ranging from 1,300 to 1,500 OMR/SQM.

Average Sales Price of Branded Residences (in OMR/SQM)



Source: Cavendish Maxwell



Oman is undergoing a meaningful economic transformation, with strong momentum in non-oil sectors and a growing population driving demand across real estate and infrastructure. Vision 2040 is not just a plan—it's a commitment to a sustainable, knowledge-driven, and globally competitive future.

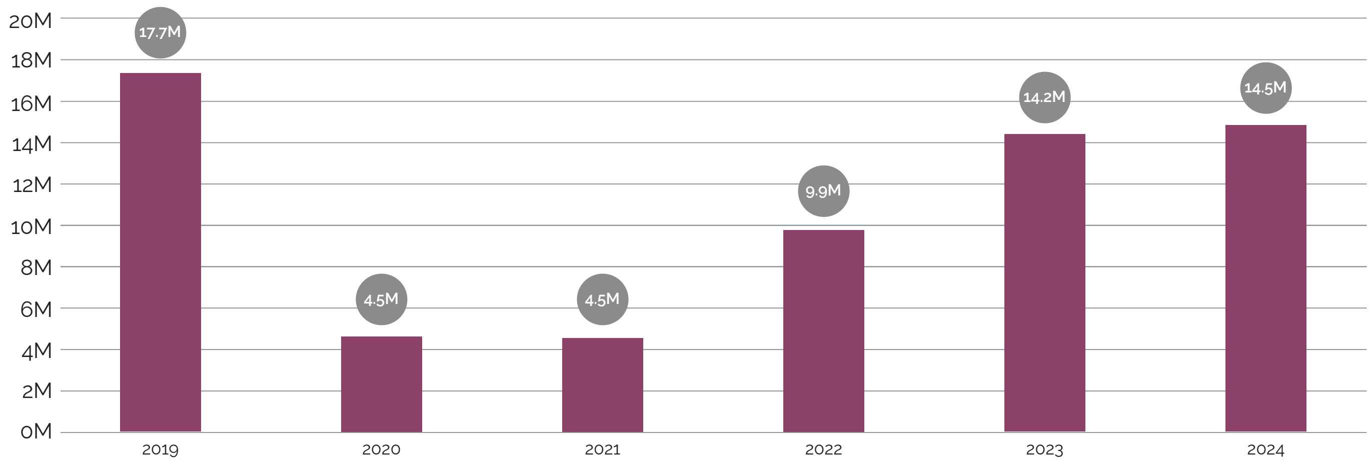
Khalil Al Zadjali
Head of Oman

Tourism Sector Overview and Performance

Oman Airport Passenger Volume Trends

In 2024, Oman's four airports handled over 14.5 million passengers, marking a 2.5% increase compared to 2023. Although total passenger volumes have yet to return to pre-COVID levels, the sustained year-on-year growth reflects a gradual but steady recovery in the aviation and tourism sectors. This upward trend highlights growing travel demand and confidence, both from international visitors and domestic travellers.

Oman Airport Passenger Volume (in Millions)

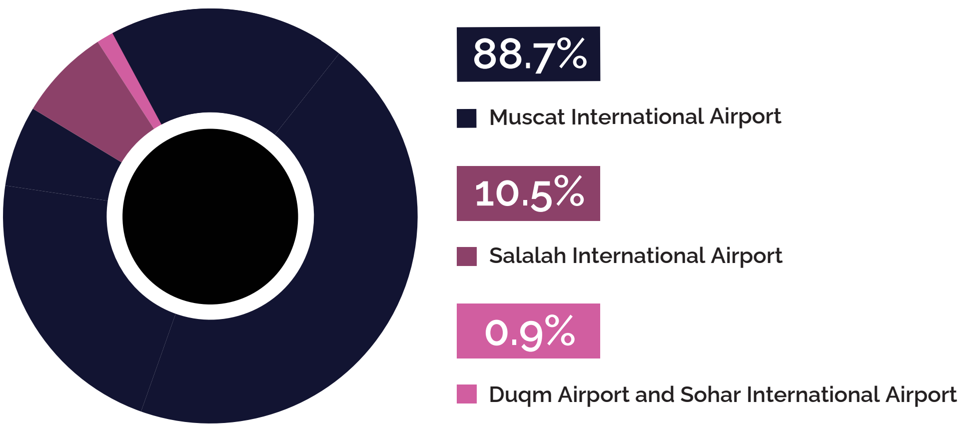


Source: Oman Airports, Cavendish Maxwell

Among Oman's airports, Muscat International Airport and Salalah International Airport remained the busiest in 2024, handling approximately 12.9 million and 1.5 million passengers, respectively. Both airports recorded positive year-on-year growth, with Muscat experiencing a 2.4% rise in passenger traffic and Salalah posting a 2.5% increase compared to 2023.

These figures highlight Muscat's role as Oman's primary air travel hub and Salalah's strength as a seasonal destination. While passenger volumes remain lower than major regional hubs like Dubai and Doha, the steady growth reflects Oman's ongoing recovery and rising competitiveness in the regional aviation and tourism landscape.

Oman Airport Passenger Volume by Airports in 2024 (%)

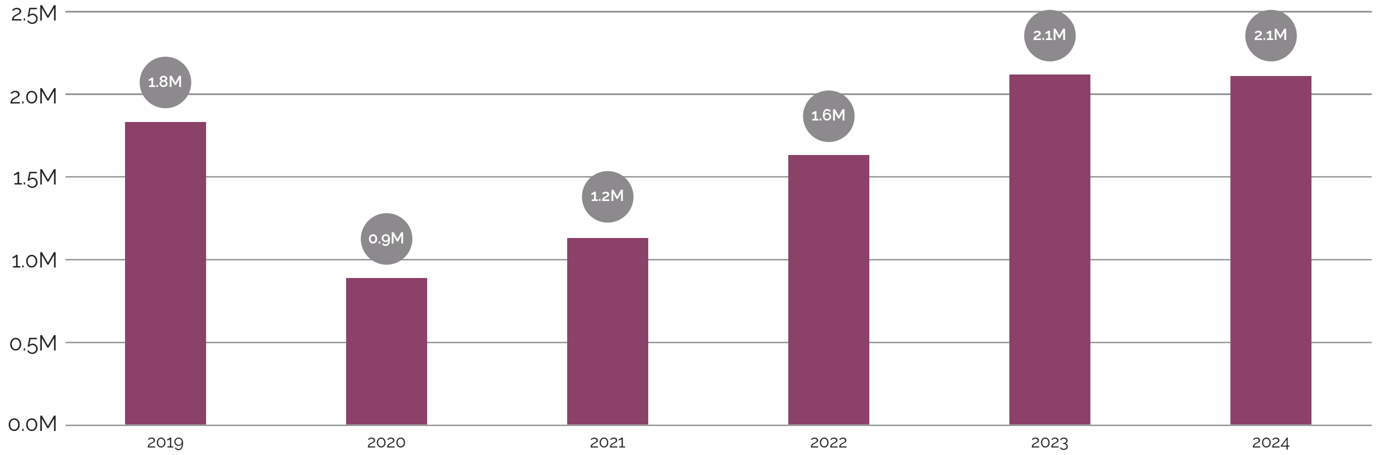


Source: Oman Airports, Cavendish Maxwell

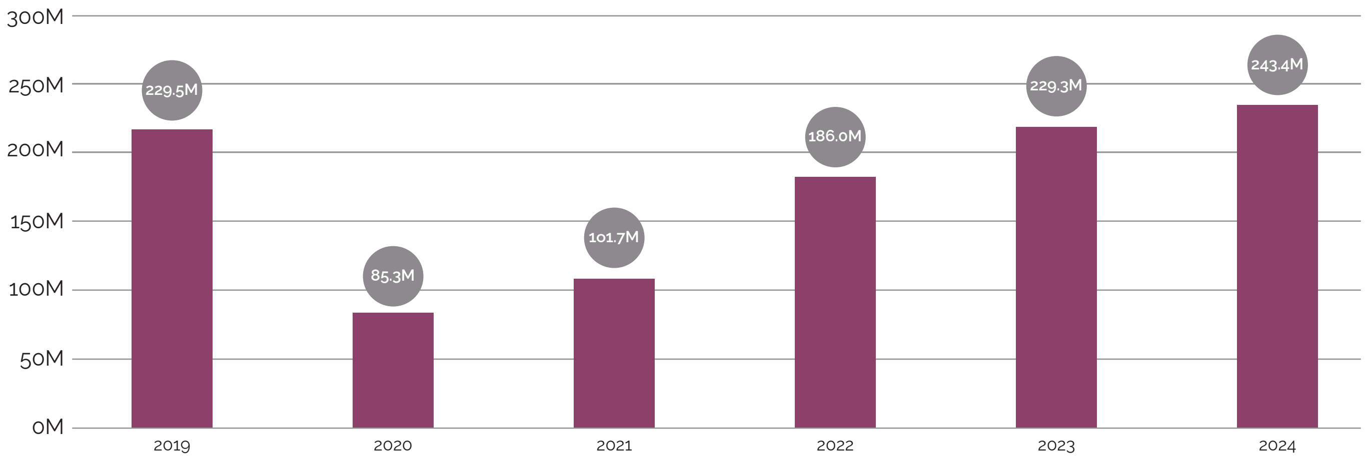
Number of Guests and Hotel Revenue Trends (3-5 Star Hotels)

In 2024, Oman's 3-5 star hotels recorded approximately 2.15 million guests — a 3.6% increase from the previous year. During the same period, total revenue rose by 6.1% to reach 243 million Omani Riyals, reflecting a modest rise in demand and stronger revenue performance. With guest numbers on the rise, the outlook for the sector remains positive but stable.

Total Number of Guests in 3-5 Stars Hotel (in Millions)



Total of 3-5 Stars hotel revenue (in Omani Riyal Millions)

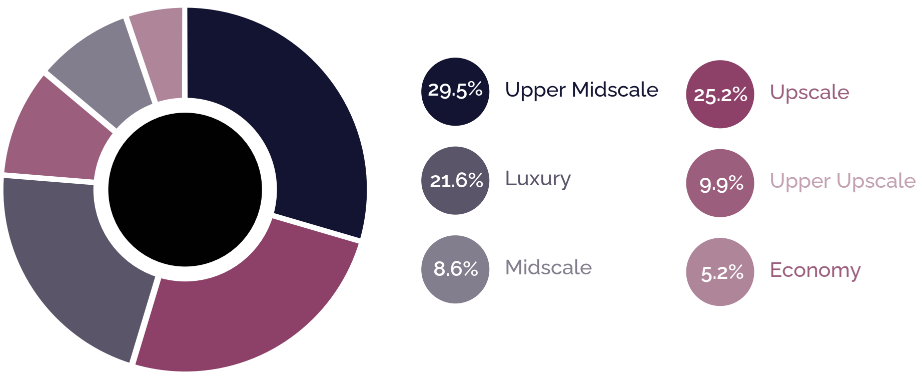


Source: National Centre for Statistics and Information, Cavendish Maxwell

Existing Hotel Supply and Classification

As of 2024, Oman is home to approximately 270 hotels offering a total of 24,000 rooms. Notably, approximately 56.7% of the existing hotel supply falls within the Upscale, Upper-Upscale, and Luxury segments.

Current Hospitality Room Inventory by Classification - as of Q4 2024



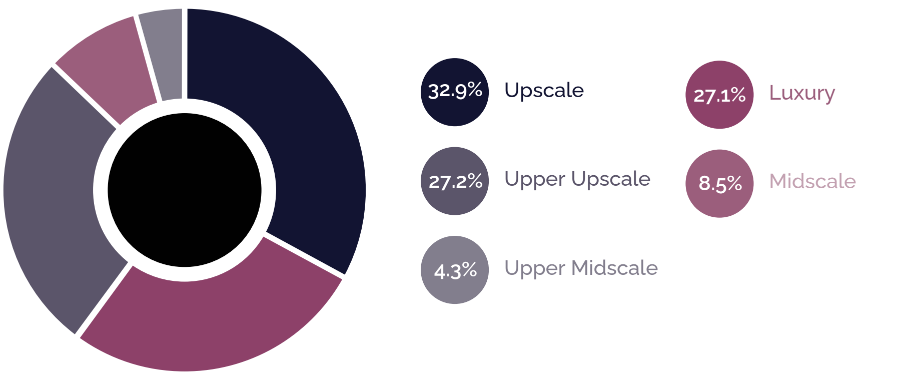
Source: AM:PM Hotels, Cavendish Maxwell

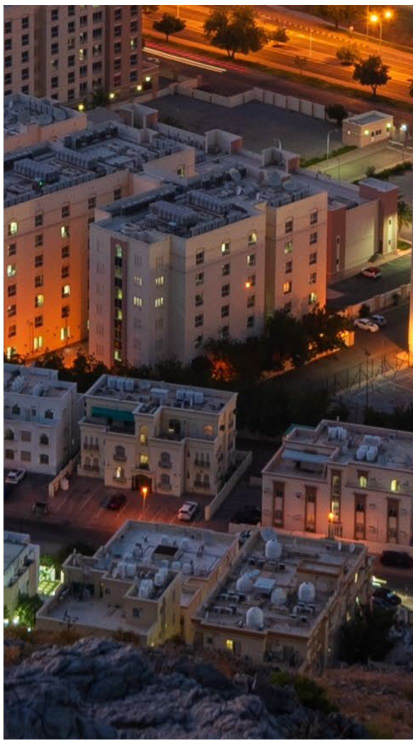
Total Number of Hotels in Oman as of Q4 2024	Total Number of Hotel Rooms in Oman as of Q4 2024
~270 Hotels	~24,000 Rooms

Future Hotel Supply and Classification

Looking ahead, around 5,800 new rooms across 35 hotels are projected to enter the market by 2030. Approximately 54% of this upcoming supply falls within the Upper-Upscale and Luxury segments, pointing to a shift towards high-value tourism.

Future Hospitality Room Inventory by Classification





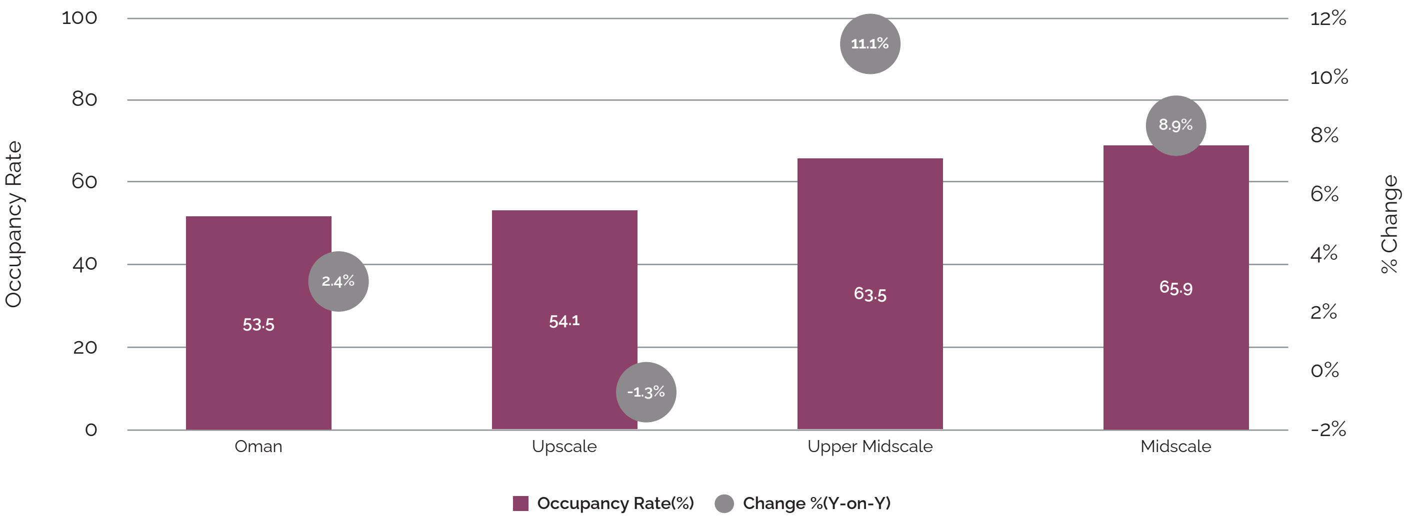
Source: AM:PM Hotels, Cavendish Maxwell

Total Number of Hotels to be Delivered in Oman by 2030	Total Number of Hotel Rooms to be Delivered in Oman by 2030
~35 Hotels	~5,800 Rooms

Occupancy Rates by Classification

In 2024, hotel occupancy rates in Oman rose to 53.0%, marking a 2.4% increase compared to the previous year. This growth was largely driven by stronger performance in the Upper Midscale and Midscale segments. The increase was further supported by a rise in domestic tourism from Omani nationals, along with higher guest numbers from non-GCC Arab countries, Asia, Europe, and the Americas — all contributing notably to the overall occupancy growth.

Occupancy Rate by Classification - as of Q4 2024

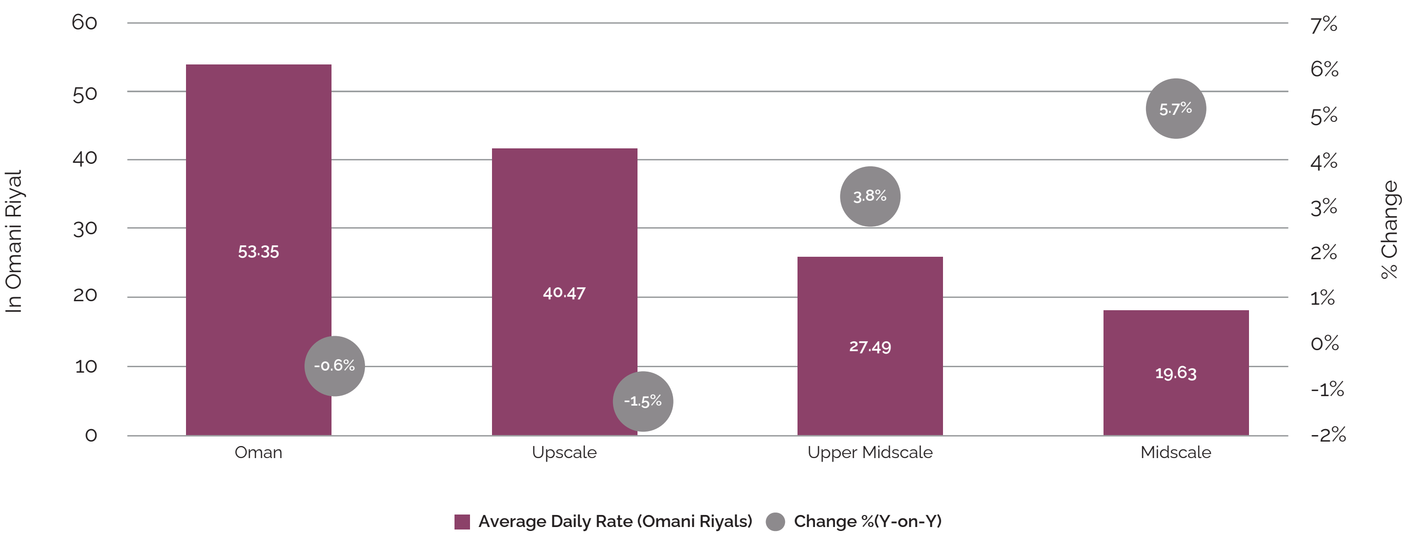


Source: STR, Cavendish Maxwell

Average Daily Rates (ADR) by Classification

Meanwhile, average daily rates held steady at OMR 53.4, suggesting a gradual recovery in demand without placing upward pressure on pricing. However, the Upper Midscale and Midscale segments — which saw growth in occupancy — also registered increases in ADR.

Average Daily Rate by Classification - as of Q4 2024



Source: STR, Cavendish Maxwell

Government-Led Initiatives and Strategic Plans to Support the Real Estate Market

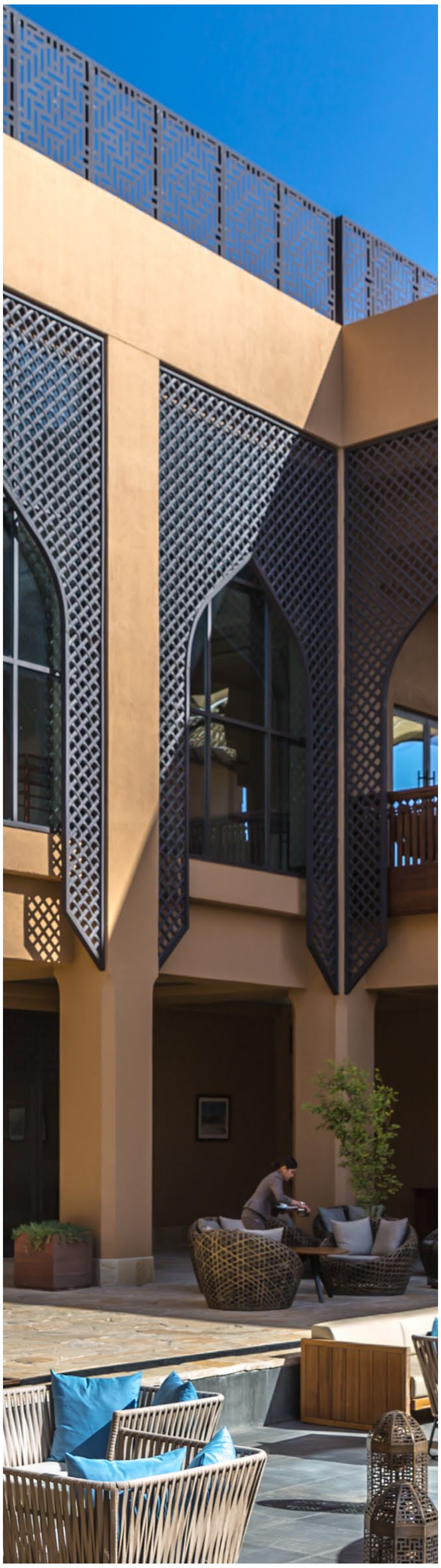
To advance its Vision 2040 goals and reduce reliance on the hydrocarbon sector, the Government of Oman has introduced a range of initiatives aimed at attracting both investors and real estate developers. These measures are intended to drive growth in the real estate sector and support broader economic diversification. A few of these initiatives are highlighted below.

MoHUP Smart City Masterplans

Finding solutions to city planning, housing, real estate development and modernization

Investment and PPP Opportunities

Unique masterplans and various investment options for developers by MoHUP across Oman



Proactive Government Policies

To stimulate real estate investment across the country

Golden Visa Schemes

By investing in the ITC and freehold projects

Investor Residency Program

Offering 5 to 10 years residency to foreign investors

GCC Tourist Visa

Schengen style visa for GCC countries allowing easy tourist movement across the GCC

Tax-Free Environment

Combined with focus on strategic growth sectors

Future Fund Oman

A $5.2 billion initiative aimed at stimulating economic growth and attracting foreign direct investment (FDI)

Oman Market Outlook: 2025

Supported by population growth, a rise in international tourist arrivals, and a growing number of domestic guests, Oman's residential and tourism sectors are expected to see steady growth in 2025. In the residential market, data from the National Centre for Statistics and Information (NCSI) indicates a year-on-year decline in apartment sales prices in Muscat and Dhofar. However, a quarter-on-quarter rise of 8.1% points to a potential rebound in pricing momentum. At the same time, villa prices in Muscat have remained relatively stable, reflecting consistent demand in that segment.

On the rental front, the increasing supply of new residential units may exert downward pressure on rents for older properties. To stay competitive and retain tenants, landlords may need to invest in refurbishments and modern upgrades, as well as offer more flexible lease terms. Nonetheless, demand for properties in prime locations such as Al Mouj and Muscat Hills is expected to remain strong, supported by high-quality amenities and a desirable lifestyle offering.

The tourism sector is also poised for continued, stable growth. As international visitor numbers rise, the hospitality market is expected to sustain steady occupancy levels and average daily rates throughout 2025. While rapid expansion may be limited, the overall outlook remains positive, supported by strong market fundamentals. Backed by favourable demographic trends, supportive Government initiatives, and growing investor confidence, Oman's real estate and tourism sectors are well-positioned for sustained, long-term development.

Oman Market Outlook: 2040

Looking ahead to 2040, Oman's real estate market is expected to undergo significant changes in line with the country's Vision 2040 goals. The following areas are expected to play a critical role in driving the transformation:

Infrastructure Development – Upgrading transport, utilities, and digital systems.

Global Connectivity – Strengthening trade, tourism, and logistics links.

Population Growth and Urban Expansion – Planning for housing and infrastructure to accommodate demographic growth.

Private Sector Empowerment – Encouraging investment through public-private partnerships and reforms.

Sustainable Urban Planning – A focus on green building practices and efficient land use.

Human Capital Development – Building a skilled and competitive workforce to support key sectors of the economy.

Economic Initiatives – Continuously introduce new measures and reforms to support sustainable economic growth, diversification, and long-term development.

Attraction of Foreign Talent – Creating a competitive environment for skilled expatriates.

By focusing on these interconnected priorities, Oman may lay the groundwork for a resilient, inclusive, and globally competitive economy. In conjunction with other strategic enablers, these initiatives will help realise the ambitions of Vision 2040—driving meaningful progress that benefits individuals, communities, and businesses across the Sultanate.

Expert Insights

Oman's economy continued its growth trajectory in 2024, with GDP reaching OMR 41.1 billion, reflecting a modest 1.0% increase from the previous year. Especially important was that the non-oil sector grew by 4.1%, underscoring its growing significance as the Sultanate intensifies its successful efforts to diversify away from hydrocarbons, and that inflation continues to be under firm control. This progress aligns with Oman's Vision 2040, which focuses on building a more resilient and diversified economy.

On the other hand, the population grew by 2.0% in 2024, a trend expected to continue in the coming years. This demographic shift will drive increased demand for employment, housing, education, healthcare, and infrastructure, requiring sustained investment and strategic planning to ensure inclusive, long-term development.

For investors, Oman's Integrated Tourism Complexes (ITCs) therefore present a compelling opportunity. These developments offer a diverse range of properties—from apartments and townhouses to branded residences—catering to varying budgets and lifestyle preferences. At the same time from an investor perspective, rental yields for residential properties in Oman's ITCs are competitive with regional cities like Dubai, Abu Dhabi, and Doha, with similar yields but lower entry costs. This makes Oman's ITC market an attractive option for investors seeking strong returns and lower initial investment.

Looking ahead, while Oman's economy and real estate market are on a growth trajectory, with the IMF and Oxford Economics forecasting GDP growth of 2% to 4% this year and inflation ranging from 1% to 2%, maintaining this momentum will require the continued growth of foreign investment and the liberalisation of markets. Assuming this happens, with continued strategic investments and a focus on diversification, Oman is well-positioned for sustainable, long-term growth.

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