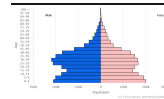


Oman Country Summary



Introduction

Background

The inhabitants of the area of Oman have long prospered from Indian Ocean trade. In the late 18th century, the nascent sultanate in Muscat signed the first in a series of friendship treaties with Britain. Over time, Oman's dependence on British political and military advisors increased. In 1970, QABOOS bin Said Al-Said overthrew his father, and during his 50-year rule ushered Oman into the modern age.

Geography

Area

total : 309,500 sq km

land: 309,500 sq km

water: 0 sq km

Climate

dry desert; hot, humid along coast; hot, dry interior; strong southwest summer monsoon (May to September) in far south

Natural resources

petroleum, copper, asbestos, some marble, limestone, chromium, gypsum, natural gas

People and Society

Population

total: 3,901,992

Ethnic groups

Arab, Baluchi, South Asian (Indian, Pakistani, Sri Lankan, Bangladeshi), African

Languages

Arabic (official), English, Baluchi, Swahili, Urdu, Indian dialects

Religions

Muslim 85.9%, Christian 6.4%, Hindu 5.7%, other and unaffiliated 2% (2020 est.)

Population growth rate

1.75% (2024 est.)

Government

Government type

absolute monarchy

Capital

name: Muscat

Executive branch

chief of state: Sultan and Prime Minister HAITHAM bin Tarik Al Said (since 11 January 2020)

head of government: Sultan and Prime HAITHAM bin Tarik Al Said (since 11 January 2020)

Legislative branch

description: bicameral Council of Oman or Majlis Oman consists of:

Council of State or Majlis al-Dawla (87 seats including the chairman; members appointed by the sultan from among former government officials and prominent educators, businessmen, and citizens; members serve 4-year term)
Consultative Assembly or Majlis al-Shura (90 seats; members directly elected in single- and 2-seat constituencies by simple majority popular vote to serve renewable 4-year terms)

Economy

Economic overview

high-income, oil-based economy; large welfare system; growing government debt; citizenship-based labor force growth policy; US free trade agreement; diversifying portfolio; high female labor force participation

Real GDP (purchasing power parity)

\$185.96 billion (2023 est.)
\$183.574 billion (2022 est.)
\$175.986 billion (2021 est.)

Real GDP per capita

\$40,000 (2023 est.)
\$40,100 (2022 est.)
\$38,900 (2021 est.)

Agricultural products

dates, tomatoes, milk, sorghum, vegetables, goat milk, cucumbers/gherkins, chilies/peppers, watermelons, cantaloupes/melons (2022)

Industries

crude oil production and refining, natural and liquefied natural gas production; construction, cement, copper, steel, chemicals, optic fiber

Exports

\$69.701 billion (2022 est.)
\$46.572 billion (2021 est.)
\$35.691 billion (2020 est.)

Exports - partners

China 40%, India 11%, South Korea 6%, UAE 4%, US 4% (2022)

Exports - commodities

crude petroleum, natural gas, refined petroleum, fertilizers, semi-finished iron (2022)

Imports

\$46.326 billion (2022 est.)
\$37.216 billion (2021 est.)
\$33.827 billion (2020 est.)

Imports - partners

UAE 27%, Saudi Arabia 11%, India 10%, China 9%, Qatar 5% (2022)

Imports - commodities

refined petroleum, cars, iron ore, milk, iron pipes (2022)

Exchange rates

Omani rials (OMR) per US dollar -

Page last updated: Wednesday, July 24, 2024

