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Oman's Outlook for Economic Diversification

by Matthias Canzler



H.E. Dr. Gerhard Schröder, Former Chancellor of the Federal Republic of Germany and Honorary Chairman of NUMOV, and H.M. Sultan Qaboos Bin Sa'id Al Sa'id, Sultan of the Sultanate of Oman

The Sultanate of Oman has seen a period of steady economic growth over the last years, with an average real GDP growth rate of 5.8%. This positive economic trend is likely to continue over the coming years offering international and primarily German companies various lucrative business opportunities. Against the background of close and friendly bilateral relations between Germany and Oman, a German delegation, led by **H.E. Dr. Gerhard Schröder**, Former Chancellor of the Federal Republic of Germany and Honorary Chairman of NUMOV, the German Near and Middle East Association, recently visited the Sultanate of Oman. He was accompanied by a delegation of NUMOV-Board Members. During several meetings various issues of mutual interest were discussed in order to strengthen

and expand the already excellent relations between Germany and Oman with regards to economic, political and cultural spheres.

H.E. Dr. Gerhard Schröder and **H.M. Sultan Qaboos Bin Sa'id Al Sa'id**, Sultan of the Sultanate of Oman, highlighted during a private audience the excellent bilateral relations between the two countries, although there is still room for improvement and expansion, especially in the field of economics. Both, H.M. Sultan Qaboos Bin Sa'id Al Sa'id and H.E. Dr. Gerhard Schröder underlined their will to increase the efforts in order to closely cooperate over the next years as Oman offers interesting business opportunities while Germany could be involved in the Sultanate's economic diversification

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