

Oman Commercial Real Estate - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Oman Commercial Real Estate Market size is estimated at USD 2.22 billion in 2025, and is expected to reach USD 2.89 billion by 2030, at a CAGR of 5.37% during the forecast period (2025-2030).

Key Highlights

- The commercial real estate market in Oman is experiencing significant growth, including potential growth of the hospitality and travel industries due to relaxed restrictions and vaccine roll-outs, the development of traditional office space dedicated to startups and new companies, and the introduction of new co-working spaces in the country.
- Under Vision 2040, the Omani government is inviting more investment flows into the commercial real estate market. Furthermore, investment opportunities are growing in the hospitality and industrial segments, with developers increasingly attracted to tax breaks, reduced rent, fast-tracked licenses, and duty waivers available in the country.
- In addition, the Omani Ministry of Commerce, Industry and Investment Promotion (MoCIIP) initiated a program with more than 50 different investment opportunities in May 2021 to attract investments worth USD 520 million into the industrial sector. This initiative further accelerates the country's economy with an increase in GDP.
- Furthermore, Oman's Public Establishment for Industrial Estates (Madyan) is planning six new industrial cities to develop 50 million sq. m of new acreage for industrial investment under Vision 2040. These new clusters are coming up at Mahas, Ibri, Shinas, Marmul, Thamrait, and Al Mudhaibi.

Oman Commercial Real Estate Market Trends

Hospitality Segment Witnessing Lucrative Market Growth

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In recent years, Oman has invested heavily in its hospitality sector, focusing on luxury resorts along with sustainable and cultural tourism. The country has faced competition from neighboring countries, such as the United Arab Emirates and Saudi Arabia, which offer well-established hospitality services. However, the Sultanate is now looking to establish itself as a destination on its own, building on its many advantages, such as beautiful natural scenery, a strong commitment to sustainable tourism, and an ideal location for multi-stays.

Moreover, to attract new investments into the segment, the Oman Investment Authority (OIA) announced the restructuring of tourism and real estate investments by transferring them to the Oman Tourism Development Company (OMRAN Group), now a subsidiary of OIA. This program aims to develop the tourism sector by enhancing management in tourism and hospitality real estate investments in order to align with the Vision 2040 plan to achieve economic diversification and integrate with the private sector.

Vision 2040 seeks to boost the tourism industry's share of the country's GDP to 10% by 2040, generate 535,000 new jobs in the tourism industry, attract 11 million international and domestic tourists, and reach 14 million room nights by 2040. The planned system of clusters is an essential component of the overall Oman Tourism Strategy. Each cluster consists of well-served groups of attractions, with plenty of accommodation, a transport network, tourist amenities, and services.

Government Investments in Infrastructure Development Driving Market Growth

- In recent months, there has been a surge in government investment projects across Oman. The government's Public Establishment for Industrial Estates (Madayn) recently announced the development of five new industrial cities, in addition to the nine existing industrial estates, with a long-term objective of establishing 40 industrial estates by 2040 in Oman.
- Furthermore, the Ministry of Transport, Communications & Information Technology revived plans to improve road infrastructure, including a causeway to Masirah Island and a new road between Al Batinah and Jabal Akhdar.
- The government plans to develop a national railway network and create a metro system in Muscat. The Ministry of Housing & Urban Planning has launched tenders for smart city developments in Seeb, Salalah, Nizwa & Sohar, and a mixed-use project in Jabal Akhdar.
- Muscat International Airport has a capacity of over 20 million passengers per year. The airport expansion project aims to make Oman an aviation hub in the region and to increase tourism in the country.
- Oman is investing in its railway infrastructure, including the building of the 2,244 km long Oman National Railway. This railway network will link the major cities of Oman and the ports of the country, improving connectivity, increasing trade, and reducing road traffic.

Oman Commercial Real Estate Industry Overview

The Omani commercial real estate market is fragmented due to the presence of a large number of players in the market. Some of the major players in the market include Al Taher Group, BBH GROUP, OMRAN Group, Malik Developments, and Shanfari Group. The country is witnessing significant investments backed by non-oil economic growth, especially in the industrial sector, which is expected to present growth opportunities for more players to enter the market during the forecast period.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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