

Oman Infrastructure Report Q4 2015

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Abstracts

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BMI View: Oman's government commitment to infrastructure development will allow project activity to remain strong, despite a moderation in the pace of construction industry growth. Addressing the weaknesses in the labour market that affect the construction sector will be instrumental in securing Oman's successful adjustment to the new oil price environment.

Key Trends And Developments

Oman's economy is highly dependent on hydrocarbons, but revenue from oil and gas have started to decline. The weakening in hydrocarbons revenue is a structural problem that will weaken the government's capacity to invest in infrastructure projects.

We forecast gross fixed capital formation (GFCF) to average 5.8% in the next five years , compared to the 7.9% in the last five years. This difference reflects our more moderate construction industry growth forecast in the short term, on the back of weak oil prices.

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