

# **Oman Tourism Report Q2 2016**

https://marketpublishers.com/r/O2A2FE68353EN.html

Date: March 2016

Pages: 30

Price: US\$ 1,295.00 (Single User License)

ID: O2A2FE68353EN

#### **Abstracts**

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BMI View: We hold a positive outlook for Oman's burgeoning tourism market. Although small, the country is developing its range of tourism attractions and public investment in both transport infrastructure and hotel and accommodation infrastructure. Oman does face significant competition from more established regional destinations, particularly the United Arab Emirates, and there is also some risk stemming from regional insecurity which has the potential to deter visitors and derail growth potential. At present, however, we expect tourism arrivals to increase steadily over the forecast period, from 2016 to 2020, providing a boost to tourism-related expenditure and hotel industry value.

#### Key Updates and Forecasts

A number of high profile tourism developments are set to break ground in 2016. These include the first phase of the USD1.2bn Mina Sultan Qaboos Waterfront Project which is set to enter construction. A number of leading luxury hotel groups have been linked with the project, including the Hyatt, Hilton, Mandarin Oriental Hotel Group and Taj Hotels, reflecting the strong investor interest in the market.



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