

Oman E-commerce - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Oman E-commerce Market size is estimated at USD 0.66 billion in 2024, and is expected to reach USD 1.24 billion by 2029, growing at a CAGR of 13.54% during the forecast period (2024-2029).

Oman's population exceeds 4.61 million, with an internet penetration rate of over 80%. The e-commerce sector in Oman has seen significant growth recently, fueled by factors like increasing internet usage, rising smartphone ownership, and a growing young demographic. As online shopping gains popularity for its convenience, businesses are realizing the vast opportunities in e-commerce in Oman.

While e-commerce activity in the private sector is currently limited, the government is actively promoting digital society and e-government services through the Information Technology Authority (ITA). The government's Vision 2040, as outlined in the National Digital Economy Program, focuses on three main pillars: digital government, digitalizing businesses, and digital society. Key executive programs under this initiative include government digital transformation (2021-2025), e-commerce, artificial intelligence, advanced technologies, space, and the digital industry. The government's initiatives to use digitalization are encouraging people, which will help the growth of the market between 2024 and 2029.

Moreover, Omani online shoppers predominantly purchase clothing, airline tickets, beauty products, and hotel services. China remains the top destination for cross-border online shopping, particularly for items like furniture, machinery, and construction materials. There is a growing trend among businesses, especially Omani-owned SMEs and entrepreneurs, to leverage social media to promote and sell their products. The main challenge in the e-commerce market lies in changing consumer mindsets, as

many still prefer buying directly from physical stores.

Oman E-commerce Market Trends

Raising Internet Penetration in Oman has a Positive Impact on the Market

Oman's population exceeds 4.61 million, with an internet penetration rate of over 80%. The country is rapidly approaching full smartphone penetration, boasting high mobile broadband coverage and extensive 4G availability. In recent years, significant investments in IT infrastructure have been made at both governmental and private levels. Mobile phone subscriptions in Oman are on the rise, surpassing a penetration rate of 150%. The latest data from the National Centre for Statistics and Information indicates a notable increase in internet subscriptions. By the end of 2023, mobile broadband subscriptions had reached 6 million, marking a 5.5% growth from the previous year. Fixed internet subscriptions also saw growth, reaching 563.7 by the end of 2023, a 4.6% increase from the previous year. Oman's international internet capacity has expanded, with subscriptions hitting 2.6 million by the end of 2023, a 5.3% increase from 2022. This trend underscores the country's growing reliance on mobile internet services and the sustained demand for fast and reliable connectivity. Key market players are continuously enhancing their offerings to meet the needs of this burgeoning market.

Increased Disposable Income and Urbanization is Expected to Fuel this Market

The growth of e-commerce in Oman is projected to witness a substantial rise in the upcoming years. This surge can be attributed to the rise in disposable incomes and the growing urban population. As joint families become less prevalent and nuclear families gain popularity, Omanis are increasingly adopting online shopping for its convenience and time-saving advantages. With hectic lifestyles and a preference for tailored experiences, consumers are gravitating toward e-commerce platforms to cater to their varied requirements.

Oman E-commerce Industry Overview

The report covers major international players operating in the Oman e-commerce

market. In terms of market share, some of the major players currently dominate the market. However, with technological advancements, data analytics, AI, web design, creative programming, digital marketing, cataloging and app development, and product innovations, major companies are gaining a competitive advantage and increasing their market presence by securing new contracts and tapping into new markets. Some of the major players are Amazon, eBay, Aliexpress, Namshi, and Talabat.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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