

# Oman Banking Sector Analysis

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## Abstracts

In Oman, sound macro-economic policies, stable financial system, and fine-tuned monetary policy measures have supported the financial sector, which has witnessed high deregulation, strides in the use of technology, and transparency. According to estimations, carried out in our latest research report, banking assets will grow at a compound annual rate of around 13% in Oman during 2011-2014, on back of favorable business environment, increasing demand for loans, and international bankers' penetration in the country.

The comprehensive report, "Oman Banking Sector Analysis", found that advances in the payment and settlement system have also added depth and sophistication to Oman's financial system. Our study talks about the factors which have fuelled growth in Oman's banking sector. We observed that the wide spread use of Internet banking, payment of utilities, and other transfers through electronic means, have become common in the country. It also studies how the Central Bank of Oman (CBO) is trying to strengthen the banking supervision.

During the study, we found that in 2011, the Sultanate of Oman has issued a royal decree allowing the establishment of the first Islamic banks in the country. The extensive research work talks about the market attractions and Islamic banking system in the Middle East. It also looks into products, services and key players in the country's banking sector, and discusses regulatory developments. This way, our research provides balanced outlook of Oman's banking industry to help clients plan sound investment strategies.

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