



OMAN

EIC Country Report

September 2025

MARKET OVERVIEW • SECTOR ANALYSIS • MAJOR PLAYERS • PEST ANALYSIS



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Executive summary

The energy sector in Oman is undergoing a period of transition, balancing its reliance on hydrocarbons with ambitious plans under Vision 2040. Investment across all sectors between 2025 to 2032 is expected to total \$97.48 billion, reflecting the country's commitment to both sustaining its oil and gas industry and advancing renewable energy and decarbonisation efforts.

Oil and gas remain the backbone of Oman's economy, with the sector increasingly focused on Enhanced Oil Recovery (EOR) techniques

as fields mature. Petroleum Development Oman (PDO) continues to lead the country's decarbonisation efforts. In the midstream segment, Oman's strategic position as a logistics and energy hub is particularly significant, with key ports such as Duqm and Sohar playing a central role in facilitating regional and global energy trade. Meanwhile, the downstream sector continues to face delays and challenges, even as the country strives to expand its economy and extract greater value from its oil and gas resources.

Natural gas remains the dominant fuel, and Oman plans to add 2.4 GW of new gas-fired capacity by 2029 in Misfah and



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Duqm to meet rising demand and support industrial growth. At the same time, Oman is advancing its clean energy strategy. The country aims to generate 16–30 GW of renewable energy by 2030, primarily from solar and wind. Recognising the growing share of variable renewable power, energy storage is emerging as a critical enabler for grid stability.

In parallel, Oman is positioning itself as a future leader in green hydrogen, targeting of 8–15 GW of electrolyser capacity to produce 1.0–1.5 mtpa by 2030. Eight projects in Duqm and Dhofar have been awarded under round 1 and 2 of its green hydrogen auctions, with third round currently underway. These initiatives support its ambition to become a

global leader in clean hydrogen production and exports, particularly to Europe and Asia. Looking further ahead, Oman's National Energy Strategy identifies carbon capture and storage (CCS) as an essential pathway to achieving net-zero emissions by 2050. Together, these measures highlight Oman's dual focus on safeguarding its hydrocarbon revenues while accelerating the clean energy transition.

This report provides an in-depth overview of Oman's energy sector, highlighting market trends and emerging opportunities. It also explores the challenges the country faces in balancing energy security with sustainability goals, offering insights for businesses and investors navigating the country's evolving energy landscape.



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