

Global Entrepreneurship Monitor



Sustainability



Technology



Collaboration



Innovation

22
23

Sultanate of Oman
National Report





Global Entrepreneurship Monitor

Sultanate of Oman
2022-23
National Report

جامعة نizwa
University of Nizwa



هيئة تنمية المؤسسات
الصغيرة والمتوسطة
SMEs Development Authority



مركز إدارة الأعمال
Entrepreneurship Center



نقدم بثقة
Moving Forward
with Confidence



“As we are aware of the importance of the small and medium enterprise sector, and the entrepreneurship sector—especially projects based on innovation, artificial intelligence and advanced technologies, and training and empowering young people to benefit from the opportunities offered by this vital sector—to be a basic building block in the national economic system, our government will Keep tracking the progress in these aspects”

“As for our sons and daughters from among entrepreneurs who wish to establish their private projects, we are resolved to lend them our support and encourage their entrepreneurship programs. We will offer the necessary support and incentives to small and medium enterprises, given their vital role in stimulating economic activity and employment opportunities.”

His Majesty
Sultan Haitham Bin Tarik Al Said



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To cite this report: Al Shukaili, A., Kassim, N., Cordras, A., Al Kindi, K., Al Alawi, A., Mondual, S., & Al Abdali, F. (2023). Global Entrepreneurship Monitor: Oman National Report 2022/2023. Global Entrepreneurship Monitor. www.gemconsortium.org

Sponsors

- *GEM Oman Sponsor and leading institution:* University of Nizwa.
- *Partner Sponsor:* Small and Medium Enterprises Development Authority.

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Published by the Entrepreneurship Center at University of Nizwa.

**Disclaimer: This report is prepared based on the data collected by the GEM Consortium and the GEM Oman Team; therefore, the analysis and interpretation of the data are at the authors discretion.*



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Acknowledgments

First and foremost, we would like to express our sincere gratitude and praises to the Almighty Allah for his blessings that have enabled us to successfully completed the 2nd cycle of this Oman GEM project. We would like to express our sincere thanks to the Chancellor of the University of Nizwa, Professor Dr. Ahmed bin Khalfan Al Rawahi, for giving us the opportunity to continue with the 2nd cycle of the project, on behalf of the institution. His dynamism, vision, sincerity and motivation have deeply inspired us.

We are extremely grateful to the SMEs Development Authority for their financial support and encouragement throughout this project and to all institutions. We are also grateful to the GEM project's coordination team, particularly to Prof. Alicia Coduras, Mr. Forrest Wright, and Mr. Jonathan Carmona. We are extending our thanks to the teams who collected data for this project, the APS survey and the National Experts (NES) and the participants for the households and experts. Finally, our thanks go to all the people who have directly or indirectly supported us in completing this project.

Foreword



Prof. Dr. Ahmed Al-Rawahi

Chancellor,
University of Nizwa

In response to the aspirations of Oman's Vision 2040 to build an active and strong sector of entrepreneurship in the Sultanate, and due to the desire of the University of Nizwa to actively and constructively contribute to the growth of this sector, and to support those in charge to raise the sector to lofty horizons of production and development; the Entrepreneurship Center (EC) was established. The Center aims to be a research hub that enhances this promising sector in terms of education and services; as well as providing practical solutions that are based on sound scientific research.

The EC conveys to the sector the best experiences and wise practices from around the world through its links with the Global Entrepreneurship Monitor (GEM). It also disseminates a culture of entrepreneurship among University students and youth in general, and it contributes to the creation of a conducive ecosystem that supports entrepreneurial activities. This National Report for the year 2022/2023, in its fourth edition, emphasizes this trend by monitoring carefully and honestly all effective indicators that make the ecosystem of this sector in Oman.

While the National Report highlights the results of its multiple sensors for the Omani entrepreneurship sector, and in accordance with GEM standards. It is hoped that such data and indicators will contribute to the achievement of steady growth of this promising sector, and provide rational solutions to challenges that may stand in the way.

I would like here to express thanks and great appreciation to the makers of this sector including entrepreneurs and supporting institutions for their cooperation with the National Research Team. I thank especially the Small and Medium Enterprises Development Authority for their great support and for their continuous efforts to build and develop this sector. We hope that the findings of this research will contribute to adopting more stimulating measures for this sector in order to achieve the set aspirations of the nation and its wise leadership.

Message



Dr. Arockiasamy Soosaimanickam

Dean, College of Economics, Management, and Information Systems

The Global Entrepreneurship Monitor (GEM) global report states that "Most policymakers and academics agree that entrepreneurship is critical to the development and well-being of society. Entrepreneurs create jobs. They drive and shape innovation, speeding up structural changes in the economy. They contribute indirectly to productivity by introducing new competition. Entrepreneurship is thus a catalyst of economic growth and national competitiveness" (Kelley, Bosma, and Amorós, 2010).

Entrepreneurial activities in Higher Education institutions will be vital for the development of youth to contribute to the growth of the national economy of any country. Young entrepreneurs should be motivated and guided to enrich their skills and have the determination to engage in entrepreneurial activities for their personal development as well. The College of Economics, Management and Information Systems (CEMIS) at the University of Nizwa is always considered one of the pioneers in promoting Entrepreneurship Education in Oman by conducting various entrepreneurship development activities. The team of faculty members and researchers are constantly involved in organizing various entrepreneurial events and activities for the development of young Omanis to be entrepreneurs.

In recent years, entrepreneurial development events have accelerated very well in the region, primarily at universities and colleges, and include training in various entrepreneurship topics and support with facilities such as incubators, mentor networks, and angel investors. The Entrepreneurial training programs at UoN focus on guiding students to prepare a business plan once the entrepreneur has conceived an idea. The more interesting and promising business ideas become a part of mentor networks and incubators.

With the continuous support from the University of Nizwa top management for entrepreneurial activities, and the support of public and private organizations, our research team was able to conduct extensive Entrepreneurship research in Oman. The GEM Research team of the College of Economics, Management and Information Systems has completed their research study for a consecutive second term and submitted a detailed report to the GEM consortium for its approval.

I congratulate the entire GEM Research team, chaired by Dr. Abdullah Al Shukaili, Executive Director, UoNEC, for their extensive study and analysis of entrepreneurship activities in Oman.

I wish them Good Luck in all their endeavors!!

Sponsor and Lead Institution: University of Nizwa

The University of Nizwa (UoN) is a faculty-governed, not-for-profit private institution that was established in 2004. It is located 140 km from the national capital of Oman in the city of Nizwa. The UoN strives to provide a progressive learning environment that is respectful of the traditions and values of the Sultanate. As per the QS Arabic Universities Ranking, the UoN is ranked second nationally and among the best 61 universities in the Arab region. The University is ranked first nationally by the Nature Index 2022 and is among the top 80 in all sciences in the MENA Region.

Since its inception, the UoN has operated under the guiding principle of providing students with high-quality educational experiences and opportunities that would better equip them to contribute effectively to the social, economic, artistic, and aesthetic development of the nation. Graduates, irrespective of their nationalities and majors, are expected to be capable lifelong learners with the best skills in numeracy, communication, critical thinking, and problem-solving. Alumni also possess an appreciation of their culture, the values upon which the University was founded, and a shared respect for all humanity.

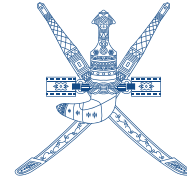
Since the university's inception, the number of students at the university and the number of programs offered have both increased. Currently, the University offers around 45 diverse bachelor programs, 30 diploma programs, 2 higher diploma programs, 28 masters programs, and 2 PhD programs. Construction of a new state-of-the-art campus to support the continued growth of the University is about to be launched near the current location.

The Sultanate of Oman GEM team was established in May 2019, and the University of Nizwa Entrepreneurship Center (UoNEC) is immensely proud of its association with GEM Oman. The GEM Oman team is supported by both the UoNEC and the UoN's College of Economics, Management, and Information Systems.



Note from the SMEs Development Authority

هيئة تنمية المؤسسات
الصغيرة والمتوسطة
SMEs Development Authority



The Small and Medium Enterprises Development Authority, which was established by virtue of Royal Decree No. 107/2020 is responsible for promoting the SME sector and craftsmanship industries and enhancing their role in the development of the national economy.

Today, the world is shifting towards the creative industries sector, and technology start-ups that serve to achieve global visions aiming at improving economies and the quality of life, in a noticeable competition that leaves no room for delay.

In line with this, the Small and Medium Enterprises Development Authority has relentlessly moved forward to take the micro, small, and medium enterprises sector and entrepreneurship sector towards new heights, in embodiment of the Royal Directives of His Majesty Sultan Haitham bin Tariq Al Said and full alignment with national and global strategic objectives. The Small and Medium Enterprises Authority has intensified its local, regional, and global participation and established relations with leading countries in the sector. To achieve its objectives, the Authority has been applying innovative programs, diversifying initiatives, developing work methodologies, and ensuring flexible and transparent operations, while enhancing engagement with the target groups and introducing them to the best practices in this field.

We are proud to see that Riyada has now reaped the fruits of these efforts in key important areas such as the promotion of the small and medium enterprises sector and the development of the Authority employees, enhancing their skills and raising their efficiency. The Authority has launched six financing programs for innovation and technology-based sectors, and the Promising Omani Startup Program which is led by His Highness Sayyid Bilarab bin Haitham Al Said as Honorable Chairman. The Authority has also attached great importance to boosting digital transformation by automating core services such as consultations, training services, economic feasibility studies, granting land usufruct, craftsmanship support, issuance of Riyada card, and craftsmen, and business opportunities among others. Moreover, the Authority introduced several incentives and facilities that enhance the growth of small and medium enterprises, in addition to organizing and participating in exhibitions and events and providing outlets, services, and marketing consultations to SMEs.

Executive summary

Over 2,000 Omani adults (aged 18–64) and 36 national experts participated in the Oman Global Entrepreneurship Monitor (GEM) adult population survey (APS) and the National Entrepreneurship Survey (NES) respectively, conducted during the summer of 2022. The subsequent paragraphs highlight some significant discoveries from the gathered data.

In 2022, the surveyed group comprised 42.8% full-time or part-time workers, 23.9% self-employed, 9.6% part-time, 9.3% unemployed, 5.3% students, 4% homemakers, and 1.2% retired or disabled; 4% did not disclose their occupation. Interestingly, nearly 50% (48.2%) of employed adults in the Sultanate of Oman aspire to become entrepreneurs, irrespective of their current work status.

The percentage of Omani adults who knew someone who started a new business was slightly lower at 58.4%, while those with good opportunities to start a business were higher at 75.8%. Furthermore, the percentage of adults who found it easy to start a business increased to 56.6%. 57.9% of Oman's adult population have the skills to start a business, which is lower than the percentage for 2021 because they were experiencing a fear of failure (34.6%). Currently, 47.2% have indicated their interest in pursuing entrepreneurship.

11.8% of the adults were involved in the total early stage of entrepreneurial activity, where distribution among the genders is almost equal, i.e., 11.6% females and 11.5% males. However, the percentage of males (5.5%) who owned a business is higher than females (2.6%). Of those who participated in the total early entrepreneurship activities (TEA), motivations for participation included making a difference to them (32.8%) and building great wealth (75.1%). Only 36.9% reported their motivation for participation as continuing their family tradition, while 73.2% reported doing it to earn a living or as a necessity.

The number of entrepreneurs aged 35–44 increased significantly in 2022, while those aged 25–34 remained common. Over half of the

established owner-managers were in the 35–64 age group. Compared to the TEA distribution, established owner-managers have a higher proportion of middle-aged to older individuals. The consumer-oriented service sector experienced a 6.8% increase in early-stage entrepreneurship activity, reaching 64.0% between 2021 and 2022. Most consumer-oriented activities do not require significant investments or seed capital, and consequently barely generate great wealth, jobs, internationalization, or innovation. On the other hand, the extractive industry, including agriculture and mining, sharply declined from 8.3% in 2021 to 2.8% in 2022. There has been a marginal reduction in transformative activities, estimated at approximately 3%, and a slight decrease in business-oriented activities, around 1%.

The entrepreneurship impact on job creation in the Sultanate of Oman is moderate, since around 1.7% of entrepreneurial activities expect to hire six or more employees in the next five years. Notably, the percentage of total early-stage entrepreneurial activities (TEA) that would result in 25% or more of revenue from outside the country is 7.4%. Nonetheless, the TEA's efficacy in addressing the nation's social concerns stands at 54.6%, while its performance in tackling environmental issues is at 48.5%. There is room for improvement in these areas; further measures may be necessary to address these challenges.

15% of early-stage entrepreneurs produce new products or services at the local level. In comparison, 6% offer innovative products or services at the national level, and just 0.9% produce products or services that can be considered new to the world. Thus, while noting that compared with previous years there has been a steady rise in innovative products and services, most of the innovations continue to be of local or national scope.

Last but not least, the 2022 experts who participated in the National Experts Survey (NES) reported that the impact of the pandemic has hindered the main entrepreneurial framework conditions (EFCs) that make up the context for entrepreneurship. As a result, only social and

cultural norms, such as societal support and commitment to entrepreneurship, were assessed by experts as sufficient out of thirteen conditions. Other conditions, such as market dynamics, physical infrastructure, post-school entrepreneurial education and training, and government support and relevance of public policies, are nearly sufficient. Among other issues, the increase in costs and inflation are significant determinants of the context, and the economic crisis resulting from the pandemic and the Ukraine conflict, which occurred at the beginning of the recovery, did not help. Oman received an average score of 4.2 over 10 points in the National Entrepreneurship Context Index (NECI), close to the GEM average for this cycle. This index is expected to improve in 2023 since the global economic climate is improving and the national government has designed many measures and programs for entrepreneurs that will have a short-term impact.

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A woman wearing a brown hijab is focused on measuring a black mechanical part with a vernier caliper. She is holding a blue pen in her left hand. The background is a light-colored wall with a geometric pattern of white triangles. The text 'Chapter 1' is overlaid on the image, with 'Chapter' in white and '1' in blue.

Chapter 1

Introduction

1-1 Introduction

GEM has become the most ambitious global research program focused on primary data collection and analysis of the levels and characteristics of entrepreneurship around the world. Designed between 1997 and 1998 by scholars of London Business School and Babson College (Professors Michael Hay, Bill Bygrave, and Paul D. Reynolds), GEM started operations in June 1998 as a pilot program conducted in five countries: Canada, Finland, Germany, the United Kingdom, and the United States. With its formal launch in 1999, GEM increased the number of participating countries to 10, launched several national reports, and published the first GEM Global Report. Since then, research teams in more than 100 economies from all regions of the world have administered GEM's adult population survey (APS) and National Expert Survey (NES). The GEM is becoming one of the richest sources of information on entrepreneurial activities and entrepreneurial ecosystems in the global market. The GEM tools and data have numerous benefits to the many stakeholders involved, such as academics, policymakers, entrepreneurs, sponsors, and international organizations. The European Commission and The Global Innovation Index, which is prepared by the World Intellectual Property Organization (WIPO), are examples of entities that are using the GEM indicators right now.

The year 2022 is the fourth year of participation

in the GEM Oman project. This report comes after the impact of the COVID-19 pandemic and the recovery period. Since 2019, the Oman Team has conducted its affairs in every cycle. There are data for 4 cycles: 2019, 2020, 2021 and 2022.

The purpose of the GEM reports is to provide a range of stakeholders with results on a wide set of indicators, covering the level and nature of entrepreneurial activity, and entrepreneurial attitudes and perceptions, in the adult population of each participating economy. GEM also offers a diagnostic tool to gauge the average state of national entrepreneurial framework conditions—information that plays a significant role in assessment and policy design for national governments and international organizations (such as the World Bank, the United Nations, the World Economic Forum, the European Commission, and the Organization for Economic Co-operation and Development) and other entities.

GEM has been the world's largest and longest-running study of entrepreneurship since it was started in 1999. In 2022, GEM research drew comparisons between 51 economies. According to the GEM, entrepreneurship, or entrepreneurial activity, is defined as "the act of starting and running a new business, i.e., not just thinking about it, or intending to start, but expending resources to get a new business off the ground" (Global GEM report 2022–2023).



1-2 The GEM methodology

GEM analyses and reports are based on information provided by two surveys:

- The Adult Population Survey (APS)
- The National Expert Survey (NES)

All national teams participating in GEM apply the same methodology with standard questionnaires, with some opting to add questions relevant to their national context. Each National Team is responsible for supervising the collection of GEM data, and then reporting results based on that national data set to the GEM consortium. In Oman, the GEM National Team is led by the University of Nizwa in collaboration with the SMEs Development Authority. The Oman team is responsible for collecting GEM data annually in Oman. Each year, once the Global Report has been published, the Oman team produces the National Report for specific entrepreneurial activity indicators. Specifically, the APS employs a random and representative sample of at least 2,000 working-age adults. It is an extensive questionnaire that assesses participants' entrepreneurial intentions, activities, attitudes, motivations, and ambitions. The results are then cross-checked and quality-approved by GEM's technical team. In the case of Oman, 2,000 individuals were surveyed in 2022. The data sample was collected according to the GEM standards, and the team checked the quality of the data under the supervision of professional experts from GEM. This GEM data collection cycle also allows for detailed analyses in areas such as gender, age, educational level, and other relevant socio-demographic variables.

Sources such as company registrations or VAT returns can provide firm-level data on businesses that are formally registered. The GEM approach, on the other hand, focuses on people, which allows for an assessment of societal attitudes and perceptions of the population toward entrepreneurship. In addition, this approach captures the involvement of individuals who are starting and/or owning and managing a business. GEM's methodology also provides information on the 'informal' economy—the diverse set of economic activities, enterprises,

and jobs that are neither regulated nor protected by the state. This informal activity is obviously not captured by official statistics but can represent a considerable role in a national economy.

The NES is conducted using a standardized questionnaire to gain responses from at least 36 experts, all of whom are carefully selected according to their expertise in, and knowledge of the conditions considered to be most representative of the context for entrepreneurship, and whether they encourage or discourage this activity. In this sense, the information provided by this survey allows for a diagnostic approach, based on subjective but expert perceptions of the economic, social, and political context in which entrepreneurs develop their activities.

1-3 What is new this year?

The year 2022 was the recovery year after the period of the COVID-19 pandemic. The recent GEM National Report has addressed questions related to whether some entrepreneurs have found opportunities due to the pandemic and its impact on making changes for some entrepreneurs. The impact of the pandemic and the economic situation in terms of reducing household income, business costs, increasing inflation, and the global chain supply as affected by the Russia-Ukraine war, have all had an impact on entrepreneurial activities. Despite these difficulties, entrepreneurs have proved themselves capable of identifying and capturing opportunities that can help people through global changes.

While maintaining consistency and continuity in the APS questions is a fundamental practice in the GEM, the 2022 GEM surveys included minor changes considered necessary:

- APS: Section 5 in the APS survey which is related to employment and entrepreneurial employee activity has been completely removed from the APS Questionnaire for 2022. Some parts of the United Nations Sustainable Development Goals have been included to assess the awareness of business strategies related to sustainability.

In 2021 the GEM introduced new questions on whether entrepreneurs considered social and environmental impacts when making decisions about the future of their businesses. These questions were therefore repeated in 2022 to make comparisons. In addition, some questions assess the positive or negative impacts of the COVID-19 pandemic on households. The GEM APS database can be used to assess the impact of the pandemic on entrepreneurs worldwide. In 2021, the survey included specific COVID-related questions, including whether starting a business is more difficult than it was a year ago, and whether new businesses are expecting to use more digital technologies to sell their products. Such questions are repeated in the 2022 APS survey. Oman is fortunate to participate in these four years because it can now provide a useful comparison of activities before and after the pandemic.

- NES: In this year's NES, experts are also asked about the impacts of the pandemic on the entrepreneurial environment. This information has no precedent and is of great value for helping policymakers and different stakeholders to understand the entrepreneurial contexts of countries that participated in the GEM 2022 and the entrepreneurial conditions in their

economies. When analyzing data, GEM recommends also looking at some non-GEM indicators. Some such indicators are population size and density, income per capita, unemployment rate, the human resource united nation index, the gender gap index, and the global innovation index.

1-4 The GEM Conceptual Framework

GEM's conceptual framework (Figure 1-1) illustrates the relationship between entrepreneurship and its environment. The framework guides the data collection activities and research that contribute to GEM's key aims, which are as follows:

- Uncover factors that encourage or hinder entrepreneurial activity, especially those related to societal values, personal attributes, and the entrepreneurship framework conditions.
- Provide a platform for assessing the extent to which entrepreneurial activity influences economic and social growth within individual economies.
- Uncover policy implications for enhancing entrepreneurial capacity in an economy.
- Provide a platform for the progressive incorporation of new developments on topics related to the entrepreneurial phenomenon.

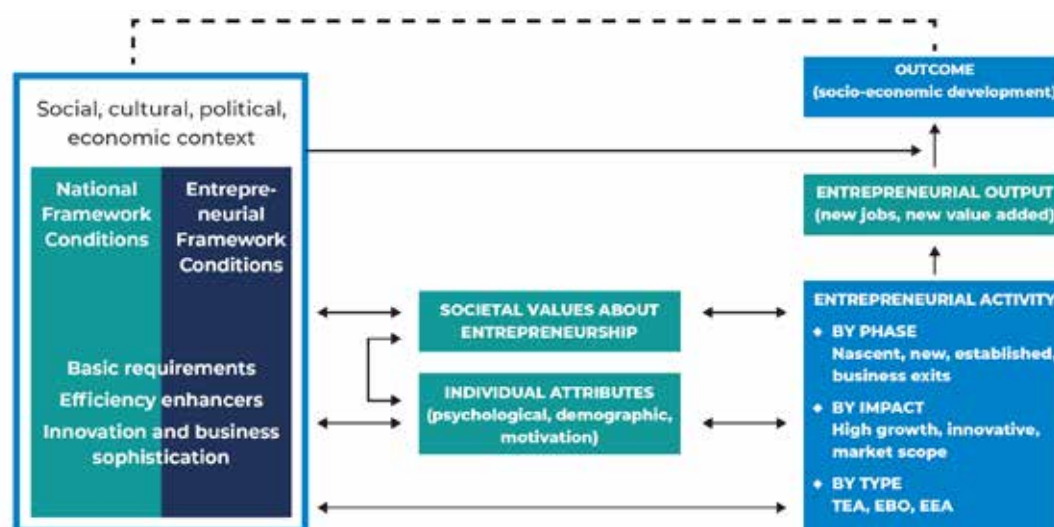


Figure 1-1: The GEM Framework

*TEA refers to entrepreneurial activity, EBO refers to established business activity, and EEA refers to employee entrepreneurial activity.

In its research, GEM distinguishes between three stages of entrepreneurial activity:

- Nascent Entrepreneurs: those who have actively devoted resources to starting a business but who have not yet paid wages or salaries for three months (including to themselves)
- New Business Owners: those starting and running a business and paying wages or salaries from 3 to 42 months.
- Established Business Owners: those running a business that has paid salaries for 42 months or more

The GEM framework shows how the social, cultural, political, and economic context influences entrepreneurship directly as well as indirectly, through societal values and individual attributes. These influences can be positive or negative. Entrepreneurship, in turn, creates jobs and new value, which then contribute to socio-economic development.

The entrepreneurship framework conditions include financing for entrepreneurs; government policies, taxes, and bureaucracy; government entrepreneurship programs; entrepreneurship education at school and post-school stages; R&D transfer; commercial and legal infrastructure; internal market dynamics, and entry regulation; physical infrastructure; and cultural and social norms.

Societal values related to entrepreneurship include the extent entrepreneurship is considered a good career choice, whether entrepreneurs have high social status, and the extent to which the media positively represents entrepreneurs. Individual attributes include demographic characteristics (gender, age, etc.), self-perceptions (perceived capabilities, perceived opportunities, fear of failure), motives for starting a business, reasons for discontinuing a business, and involvement in entrepreneurship as an informal investor.

Figure 1-2 shows GEM's key indicators on entrepreneurial activities, which include participation in various phases of business development, from conception to starting and running a new business, to the mature phase of fully established business ownership. The figure also shows business exits, after which

entrepreneurs might start another business or continue to be involved in entrepreneurial activity in other ways. For the individuals involved, exiting a business can provide valuable experience and lessons that can be applied to future efforts and shared with other potential and actual entrepreneurs.

TEA is a key GEM indicator. It represents the proportion of the working-age adult population actively engaged in starting or running a new business. Specifically, TEA is the sum of those actively starting a new business (the nascent entrepreneurs, who have not yet been paid salaries for three months or more), plus those who are already running a new business (the new business owners, who have paid wages for more than three months but less than 42), minus any double-counting (that is, entrepreneurs doing both). Those individuals who are running a business and have paid wages for 42 months or more are categorized as established business owners.

1-5 Economies participating in GEM 2022

In 2022, 51 GEM economies (representing 64% of the global population according to the global GEM report 2022/2023) participated in the GEM surveys. In the 2021 GEM survey, countries were placed in three categories according to the World Bank data for GDP/cap, and this was repeated in 2022:

- Level A: economies with a GDP/cap of over \$40,000
- Level B: economies with a GDP/cap of \$20,000 to \$40,000
- Level C: economies with a GDP/cap of less than \$20,000
- Oman is classified in Level B for the GDP cap of \$40,000.

1-6 Oman GEM Project

Entrepreneurship is important for Oman as one of the key drivers for economic growth and economic development and one of the instruments for implementing Oman Vision 2040. Starting new businesses will support Oman's transfer to a knowledge-based

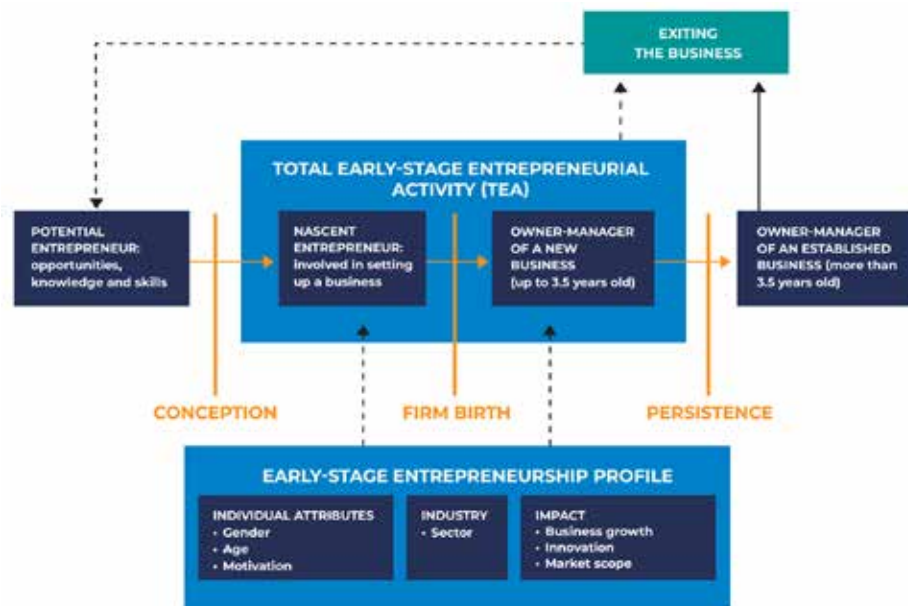


Figure 1-2: Entrepreneurial phases and GEM entrepreneurship indicators

economy, and the government has provided a lot of support to this sector, which allows the potential entrepreneur to start a new business and contribute to economic development. Entrepreneurship creates new job opportunities for Omani youth, encourages innovation and creativity, adapts new technology, and increases national productivity and knowledge transfer, thus enhancing economic growth. Oman's vision is to move to a dynamic economy that can enhance the use of resources, use innovative processes, and create new goods and services.

Both economies and communities have suffered from the impact of the pandemic during 2020 and 2021. Household income is an important indicator that was affected and is addressed by the 2022 survey questions. This year's Oman GEM report has presented many indicators regarding the positive and negative impacts of the pandemic on business and entrepreneurial activities, and, likely, policymakers will eventually look to entrepreneurship as one of the vital solutions for the economy in this post-pandemic era. In addition, entrepreneurship brings new social benefits and solves many community problems by making the community more cohesive, dynamic, and ready for any environmental changes. In 2022, the Oman government took

many initiatives and introduced many programs to sustain its support for individuals and businesses.

The Sultanate of Oman GEM team was established in May 2019 under the University of Nizwa Entrepreneurship Centre (UoNEC), which is supported by the College of Economics, Management, and Information Systems (CEMIS). This project is in collaboration with the SMEs Development Authority in Oman, as it is the main key partnership. The Oman GEM team has taken responsibility for assessing entrepreneurial activities and their context, providing information and diagnostics as a basis for giving support to the design of adequate actions to improve entrepreneurship's effectiveness and socio-economic impact. This is the fourth National Team Report elaborated by this team after the 2019/2020 national report (English version), 2020/2021 national report (Arabic and English version), and 2021/2022 national report (Arabic and English version).

Oman's economic transition is driven by entrepreneurship based on Oman's Vision 2040. The Oman Vision 2040 aims to diversify the economy and increase the contribution of non-oil sectors. The Omani economy is heading towards a robust base of economic diversification with a focus on technology,

knowledge, and innovation. This transition has led the Omani government to set up policies and programs to promote national talent to actively participate in the country's economic development through their involvement in small and medium enterprises.

This Oman GEM project provides an in-depth understanding of the entrepreneurial phenomenon by sharing experiences in entrepreneurship studies with other countries from around the world. This will also help to identify problems and provide solutions by examining success factors from the member countries that have experienced a similar

transition. Last but not least, Oman will need actions to enhance and stimulate its economic growth and maintain economic stability during the coming decade. All in all, the Oman GEM research provides a comprehensive evidence-based set of insights for policymakers and all sets of stakeholders, and most importantly at present, insights into pandemic impacts and potential explanations.

Therefore, this report highlights the results of the 2022 GEM surveys in Oman, offering a detailed picture of Oman's entrepreneurship profile. Comparisons are made with results from other countries in the region.



Success Story

Bclear Aligner

Bclear Aligner is an Omani startup offering patients clear dental aligner appliances through a network of certified providers of dentists and orthodontists. We use digital techniques to plan, design, and implement your treatment while keeping track of your progress and making adjustments until you smile with confidence.



bclear
ALIGNER
Elevating Dentistry, Aligning
Smiles, Enriching Lives!



The background of the slide features a photograph of several men in traditional Arab clothing, including white thobes and ghutras. The man in the foreground on the left is wearing a brown and white patterned ghutra and has a full beard. He is looking towards the right. Behind him, another man is visible, wearing a white ghutra and glasses. To the right, another man is wearing a white ghutra with a green pattern. The image is partially obscured by a large red number '2' and the chapter title. There are also decorative geometric patterns in the top right and bottom left corners.

Chapter

2

Societal Attitudes, Affiliations, and Self-Perceptions

2-1 Societal attitudes

There are significant differences in societal attitudes and perceptions regarding entrepreneurship, which are influenced by various dimensions and characteristics that shape the responses of the adult population. In the Sultanate of Oman in 2022, there was a notably positive perception of starting entrepreneurial ventures. However, the percentage of people considering entrepreneurship as a good career choice has decreased by 10% in the past four years, with 75.4% in 2022 compared to 78% in 2021. This trend aligns with the changing cultural and social landscape and a lower perception of the entrepreneurial context. Additionally, the percentage of people attributing high status to successful entrepreneurs has also decreased by approximately 10% over the same period, albeit with some fluctuations. Overall, the societal attitude and perception

towards entrepreneurship in 2022 have shown improvement compared to previous years, as depicted in Figure 2-1. It is important to note that attitudes and perceptions are influenced by social values and culture within a given context.

The media plays an important role in disseminating the achievements of entrepreneurs, as well as the measures taken in their favor. Oman enjoys a high level of perception of this type of news, with over 70% of the population being aware of it since 2019. Interestingly, this level continues to be high going forward. Finally, the perception regarding the ease of starting a business in Oman has been fluctuating over the past four years. It increased significantly due to the pandemic, decreased the following year due to difficulties arising from the subsequent economic crisis, and started to improve in 2022, although it has not reached the level of 2020.

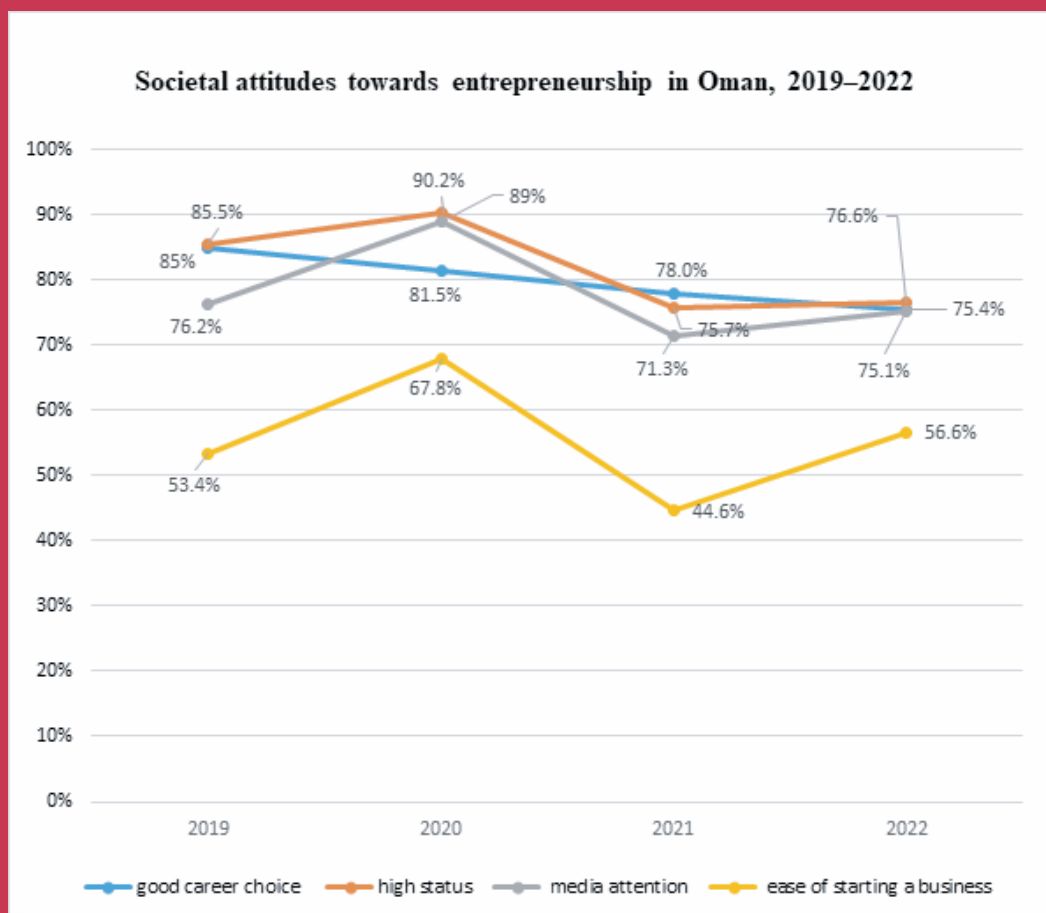


Figure 2-1: Societal attitudes towards entrepreneurship in Oman, 2019-2022

2-2 Affiliations and self-perceptions

In line with the growing perception among the population regarding the ease of creating businesses in Oman, there was a significant increase in the percentage of individuals who were acquainted with entrepreneurs in 2020. This figure rose from 73.9% in 2019 to an impressive 84.2% in 2020. However, the crisis resulting from the pandemic not only led to a surge in business closures but also hindered the transformation of entrepreneurial intentions into tangible realities. Consequently, there has been a decline in the indicator measuring awareness of entrepreneurs, which currently stands at 58.4% in 2022, as illustrated in Figure 2-2.

As shown in Figure 2-3, in 2022, the adult population still demonstrates positive responses regarding good opportunities to start a business in the next six months. The indicator

about opportunities perception increases from 67.8% in 2021 to 75.8%. This can be due to the recovery after the pandemic and the increasing government programs to promote the importance of entrepreneurship. Identifying opportunities is crucial, but is it easy to start a business in Oman or are there obstacles? While recognizing opportunities is important, it is not sufficient without the necessary skills, capabilities, and knowledge to initiate and manage a business. Additionally, the fear of failure can often deter individuals from leaping into entrepreneurship. In summary, the people of Oman generally believe that they possess the requisite skills and experience to start a business, with three out of four individuals perceiving favorable local opportunities. However, only a relatively low one in three of these individuals would be discouraged by the fear of failure.

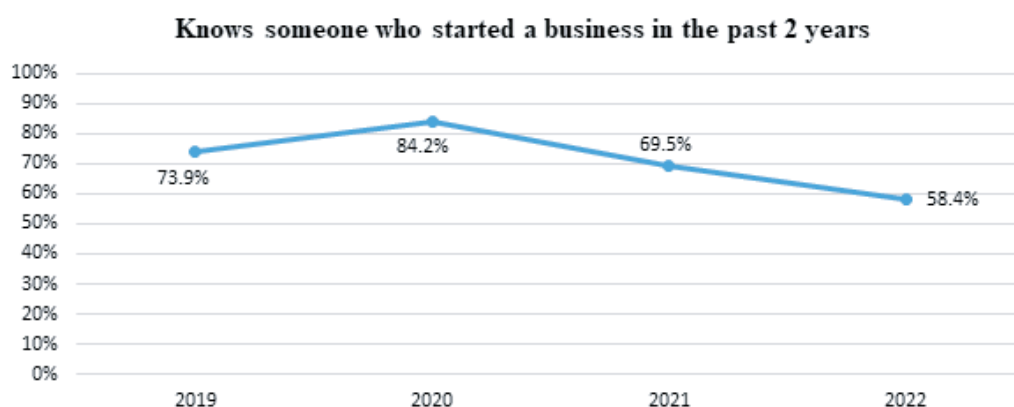


Figure 2-2: Knowing someone who started a business, 2019–2022

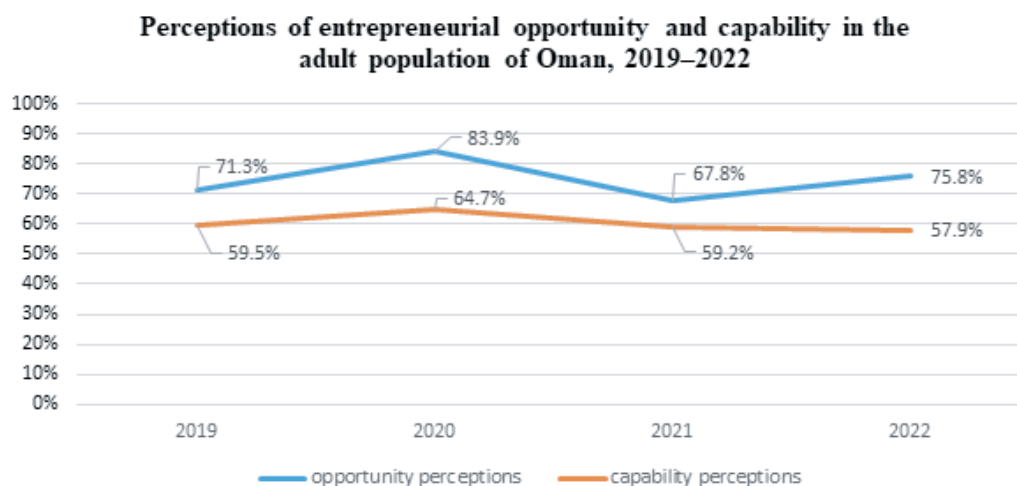


Figure 2-3: Perception of entrepreneurial opportunities and capability, 2019–2022

For the whole population, the fear of failure increased in 2022 to 34.6 % compared to 23.2% in 2021, as presented in Figure 2-4. Opportunities are there, but the increment of

costs due to inflation and other elements of the context increases fear of failure, and potential entrepreneurs may wait for better economic situations.



Figure 2-4: Fear of failure, 2019–2022



Success Story

SB Signbook Oman, Sultan bin Nasser bin Humaid Al Ameri

SB Signbook Oman is an interactive communication environment between Forex Audio and those who communicate with it, whether individuals or groups, through sign translation and recording, which includes the access of information and content to Fares Audio in a smooth, accurate, and timely manner.





Chapter

3

Phases of Entrepreneurship

3-1 Intentions

Entrepreneurial intentions are still high in Oman; however, the indicator has decreased since 2019, reaching its lowest value in 2022 (44.3% as shown in Figure 3-1). This trend can be explained by several adverse circumstances occurring simultaneously. First, the pandemic has put a pause on many individuals' aspirations of starting a business, as the environment has progressively become more hostile, and not had time to recover due to the subsequent

conflict in Ukraine. Second, young people tend to seek employment in established companies or the public sector, as the start-up costs for businesses are currently very high. Additionally, there is the stigma of fear of failure, which has significantly increased due to all the aforementioned factors. Therefore, it will be necessary to wait and see how these factors evolve before expecting higher figures in this regard. However, the current proportion of individuals with entrepreneurial intentions is not negligible.

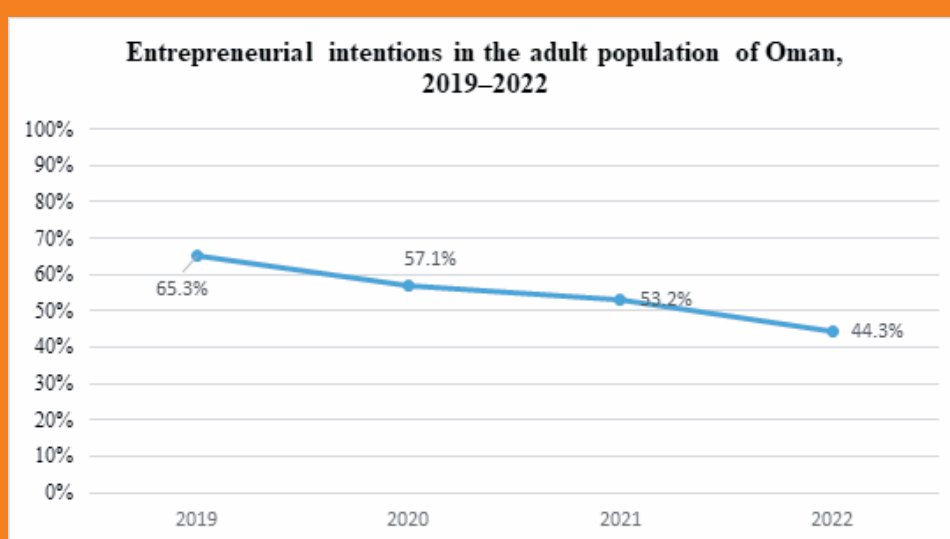


Figure 3-1: Entrepreneurial intentions in the adult population of Oman, 2019–2022 ²

3-2 TEA Rate

Nascent and new entrepreneurial activity make up the TEA rate: the percentage of the population aged 18–64 years who are involved in any entrepreneurial business operation in the market for up to 3.5 years. Nascent entrepreneurs (Start-Up – SU) are defined as entrepreneurs who have newly started a business but have not yet paid salaries for 3 months, while new business owners (Baby Business Owner – BB) have been operational in their markets for between 3 months and 3.5 years. Figure 3-2 shows that from 2019 to 2020 the TEA rate, along with its two components, increased significantly from 7% to 16%, which coincides with the government's implementation of an

effective policy intervention that encouraged entrepreneurship in Oman. Meanwhile, the TEA rate declined from 2021 to 2022 to 12.7% and 11.8% respectively.

The established business rate was greatly impacted by the pandemic and many activities ceased. In 2021, a certain degree of recovery was registered and it continued in 2022.

Nascent entrepreneurs, new entrepreneurs, and TEA in Oman, 2019–2022

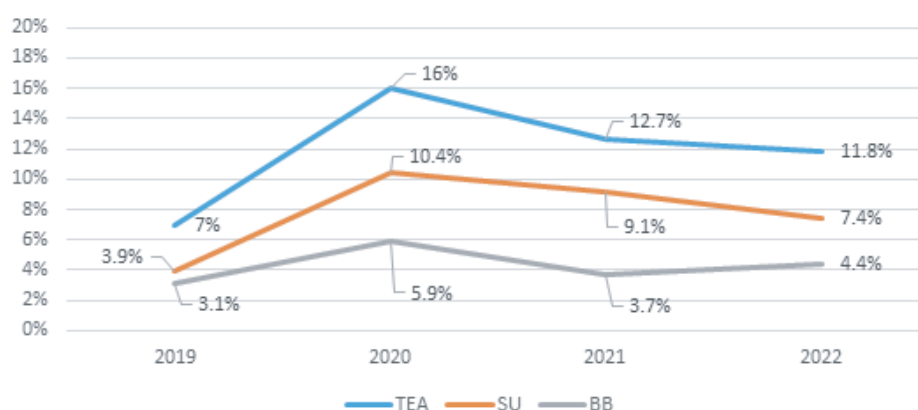


Figure 3-2: Nascent entrepreneurs, new entrepreneurs, and TEA in Oman, 2019–2022³

3-3 Motivation

GEM assesses four motivations for starting a business, and respondents can indicate multiple motives. In Oman, the study compared the major motivating factors for entrepreneurship over the previous three years (2020–2022). Figure 3-3 shows that the most common motivating factors in 2022 were to build wealth and to earn a living. During 2020–2022, there was a major

change in the motive of continuing a family tradition, which decreased from 48.7% in 2020 to 36.4% in 2022. In Oman, the levels of agreement with the motive “to make a difference in the world” were especially low, which indicates that Omani entrepreneurial products need more innovation or variation to reach global markets. In 2021, the main motivation to start a business was the scarcity of jobs, while in 2022 it was to build wealth or to get high income.

Entrepreneurial motivations among entrepreneurs in Oman, 2020– 2022

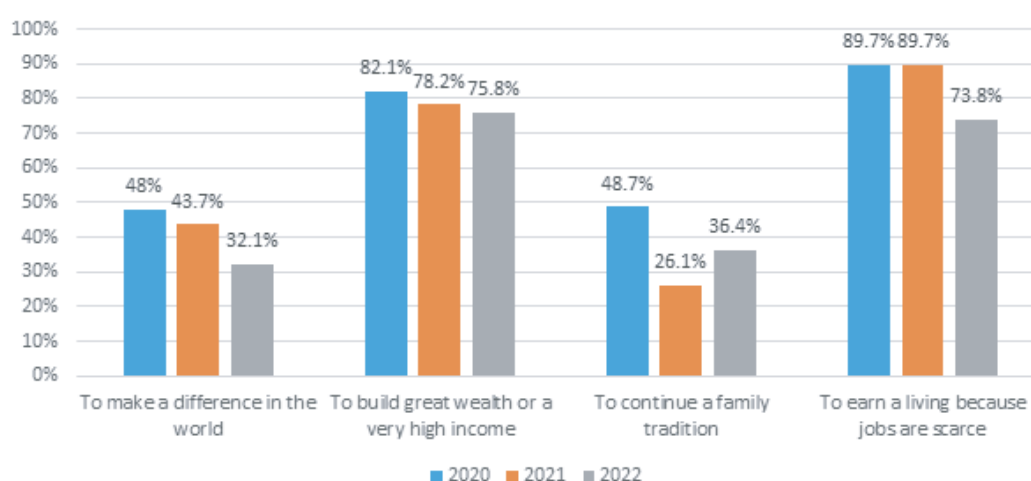


Figure 3-3: Entrepreneurial motivations among entrepreneurs in Oman, 2020–2022⁴

¹Source: GEM Global Report, 2019/2020: Al Shukaili, A., Kassim, N., Al Suleimani, B., Zunaith, A., Mondal, S., & Kausar, Y. (2019). Global Entrepreneurship Monitor: Oman National Report 2019.

3-4 Established business ownership

Figure 3-4 shows the longitudinal results for the rate of established business ownership (those operating businesses and paying salaries for more than 3.5 years). The result shows that over the previous four years (2019–2022) there was a steady growth in the rate of change of established ownership in Oman. The rate increased from 2.0% in 2019 to 4% in 2022.

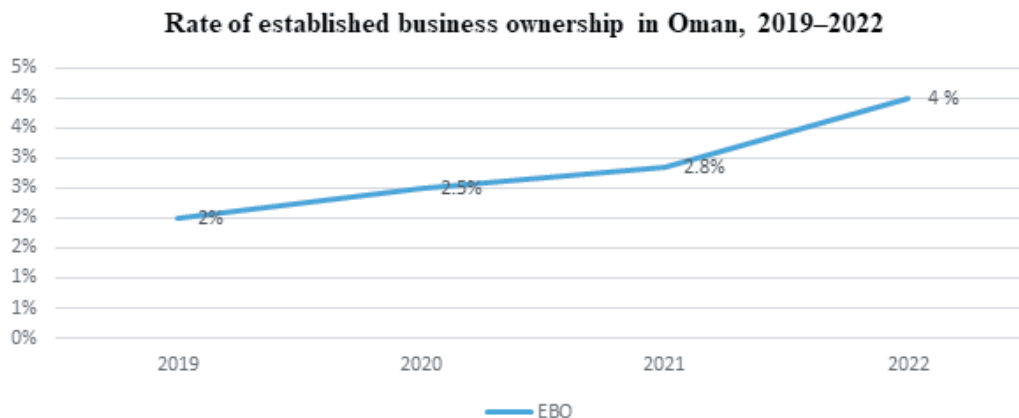


Figure 3-4: Rate of established business ownership in Oman, 2019–2022⁵

3-5 Exits and closures

The Global GEM Report (2019/2020) makes a clear distinction between “exiting” and “discontinuation” of a business. Exiting a business doesn’t necessarily mean it will discontinue, as it can still operate under new ownership. Common reasons for exiting a business include selling it, retirement, lack of profitability, government bureaucracy, and high taxes. Discontinuance or closure, on the other hand, means the entrepreneur exits the business, and it ceases to function. Figure 3-5 presents a longitudinal analysis of these two indicators. The series shows that almost 2% of abandoned businesses remained in the market or changed their main activity in 2022. As of 2022, the business exit rate in the Sultanate of Oman stood at 9.2%. The behavior of the closure rate is somewhat unclear, as it does not show a stable trend. However, the global economy has also not been stable during this period. To gain a comprehensive understanding, additional data is required. On the other hand, exits, in general, are decreasing. This is neither good nor bad,

but it is noteworthy that profitable and well-managed activities can remain in the market even if they were abandoned before.

3-6 Educational level

GEM classifies those involved in entrepreneurial and business activities according to four educational categories: under (the respondent did not finish any official educational program); secondary certificate; post-secondary (the respondent obtained a professional or university degree); and graduate experience (the respondent holds a postgraduate diploma or doctorate). Figure 3-6 shows the distributions of the populations involved in the business stages by educational level. In general, the distribution shows that in all entrepreneurial stages, experienced graduates are the predominant educational level. The findings show that there are very few entrepreneurs without educational background at all stages. This indicates that in the future, populations with graduate experience are more likely to be moving toward an entrepreneurial or independent career.

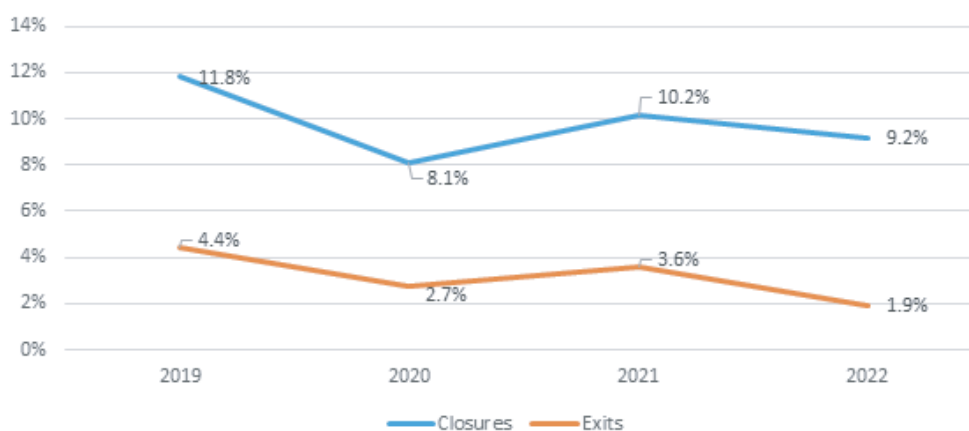
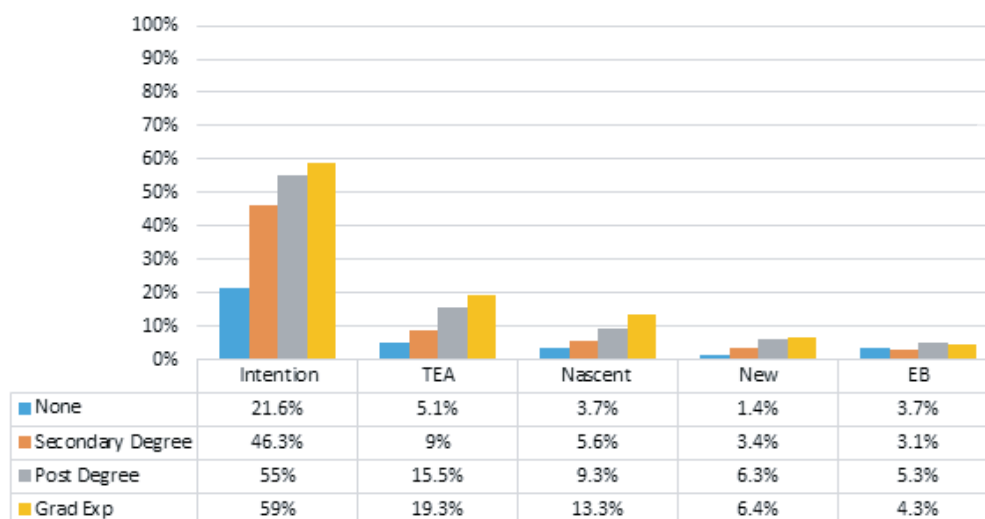
Business exits and closures in Oman, 2019–2022Figure 3-5: Business exits and closures in Oman, 2019–2022⁶**Educational level: distributions by stage**

Figure 3-6: Educational level: distributions by stage

^{2,3,4,5,6}Source: GEM Oman, 2019–2022 : Al Shukaili, A., Kassim, N., Al Suleimani, B., Zunaith, A., Mondal, S., & Kausar, Y. (2019). *Global Entrepreneurship Monitor: Oman National Report 2019*. Al Shukaili, A., Kassim, N., Al Kindi, K., Alshabibi, I., Almtani, R. Mondal, S., Al Alawi, A., & Al Hasani, B. (2021). *Global Entrepreneurship Monitor: Oman National Report 2020/2021*. Al Shukaili, A., Kassim, N., Al Kindi, K., Mondal, S., Al Alawi, A., Al Ghafri, & Al Abdali, F. (2022). *Global Entrepreneurship Monitor: Oman National Report 2021/2022*

Success Story

Creative Pack International

Creative Pack International is a food packaging and disposable products pioneer in the Sultanate of Oman. The Omani-based company was first established in 2017 and engages in manufacturing, marketing, and distribution of a wide variety of packaging and disposable products and customizations.

The headquarters is located in Al Ghubrah, Muscat, Sultanate of Oman, and the second branch which serves retail selling is located in Al Khoudh, Muscat, Sultanate of Oman. The company looks forward to expanding

throughout different areas in the Sultanate in the upcoming years.

Creative Pack deals with different ranges and varieties of items and products, from paper to plastic, foam, aluminum, food grade, and most importantly the Eco-friendly Range. As a company, we are determined to provide the widest variety of items for our clients, with the best quality.

Creative Pack International works with governmental and private sectors, with items such as food, drinks, consumer goods, and many more. The company also focuses on individuals who request packaging designs within disposable product varieties to be exclusive in their startups and initiatives







Chapter

4

Impact Characteristics



4-1 The sectorial distribution of entrepreneurial activities

Based on the GEM classification, economic activities are categorized into four groups: extractive activities (such as agriculture and mining), transformative activities (including construction, manufacturing, transportation, utilities, and wholesale), business services (encompassing information and communication technologies (ICT) and professional services), and consumer services (retailing, restaurants, and personal services). Recent sector distribution data from the past four years reveals that consumer-oriented activities remain the primary force in both entrepreneurial and established business phases in the Sultanate of Oman, as depicted in Figures 4-1 and Figure 4-2.

On the other hand, among established businesses, the consumer services sector is decreasing. A similar result applies to the number of transformative industries that have

been falling since 2019. It's worth noting that while some sectors are experiencing a decline in the current market, others are flourishing. The business services sector, for instance, has shown steady growth, increasing from 11.3% in 2021 to an impressive 15.9% in 2022. Additionally, the extractive industry has seen a slight increase of 0.6%, from 2.2% in 2021 to 2.9% in 2022, showing a positive trend. These figures are illustrated in Figure 4-2.

For the past four years, entrepreneurial activity in the Sultanate of Oman has focused more on the consumer-oriented industry. Preserving a more significant share of extractive, industrial, and services businesses is advisable. Most consumer-oriented activities do not require substantial investments or seed capital. As a result, these activities can barely generate great wealth, jobs, internationalization, or innovation. However, there is still time for Oman to balance the sectoral distribution.

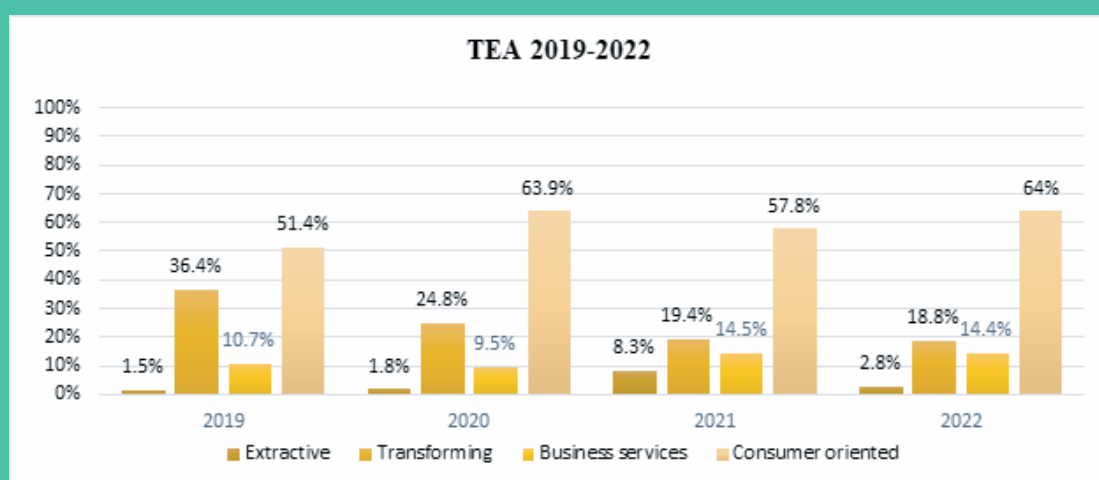


Figure 4-1: TEA 2019-2022⁷

⁷Source: GEM Oman Adult Population Survey

Established business, 2019-2022

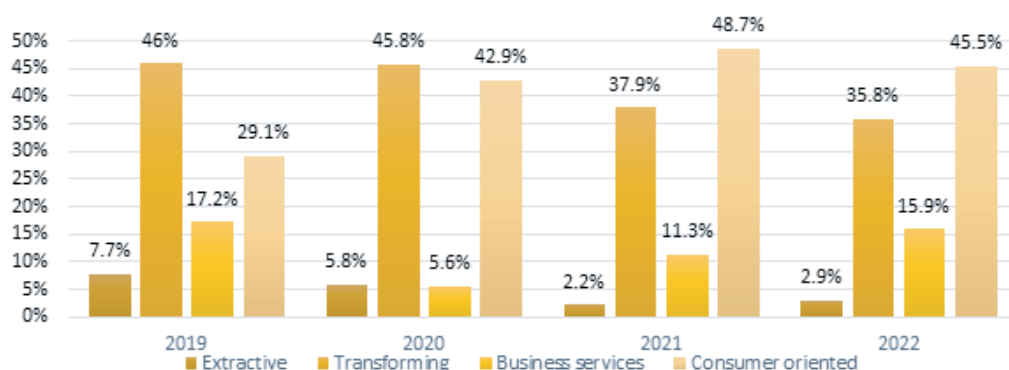


Figure 4 2: Established business, 2019-2022⁸

4-2 Current employment

The 2022 adult population survey reveals that 8% of early-stage entrepreneurs and 6.3% (Figure 4.3) of established business owners operate solo, without partners or co-owners. However, there has been a significant surge in early-stage entrepreneurs (from 55.6% to 74.7%) and established business owners (from 37% to 65.1%) with a team of one to five employees. Furthermore, a substantial percentage of budding entrepreneurs (13.3%) maintain a staff

size of 6 to 19 employees, compared to 7.4% in 2021. In contrast, established business owners (17.5%) have a smaller percentage than 32.6% in 2021. It's worth noting that there has been a remarkable increase of 2% in the proportion of early-stage entrepreneurs (from 2% to 4%) and established businesses (from 9% to 11%) that have hired 20 or more employees. Oman's economy reaps tremendous benefits from the contributions of entrepreneurs and business owners who provide job opportunities for others and encourage self-employment.

Number of employees for total early entrepreneurship and established business activities in Oman, 2022

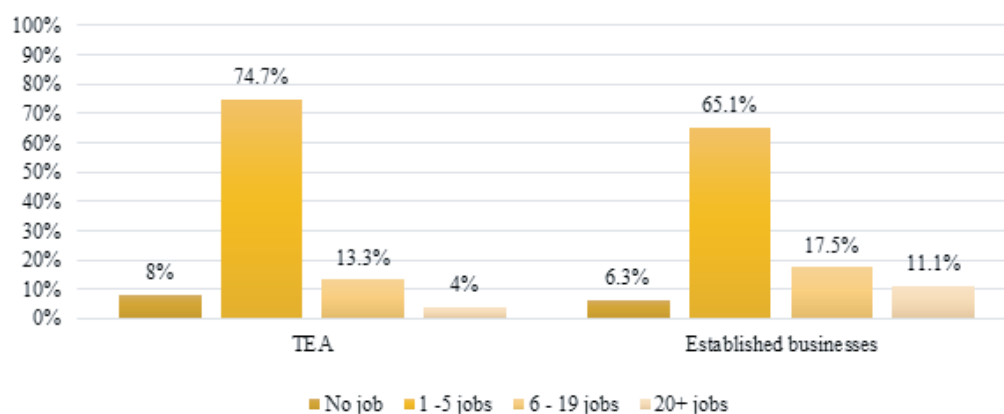


Figure 4-3: Employees in total early entrepreneurship and established businesses, Oman, 2022

⁸Source: GEM Oman Adult Population Survey

4-3 Job growth expectations

Small and medium-sized enterprises (SMEs), new businesses, and larger companies are major job creators in Oman. SMEs play a critical role in the country's economy and contribute significantly to its growth. An impressive 97.4% of entrepreneurs surveyed in 2022 expect to hire additional staff to effectively manage their business operations, while only 2.6% plan to operate independently without support. Interestingly, almost half of the entrepreneurs (46.8%) are confident about creating 1 to 5 new jobs, while 24.7% and 26% plan to hire six or more employees within the next five years. These findings suggest that entrepreneurs in the early stages of their business are highly optimistic about significant job growth. Acknowledging the indispensable value of early-stage entrepreneurs and established businesses with owner-managers is crucial for a thriving economy. While the former generates dynamism, the latter ensures stability for the private sector. Through their past experiences,

established firm owner-managers can offer stable employment opportunities and contribute significantly to society, even as small or solo entrepreneurs. A strong community of business owners is a testament to the sustainability of entrepreneurship in our society. However, according to Figure 4.4, business owners who have already established their companies may possess a more cautious or less optimistic perspective on future employment opportunities than entrepreneurs, or already have what they need according to the business dimension. Compared to entrepreneurs in TEA, established business owners showed a 7% lesser inclination to plan for generating 1 to 5 positions while being over 10% more inclined to estimate producing 6 to 19 jobs. In 2022, they were slightly less hopeful about attaining the highest levels of growth (20+ jobs), with a 12% downturn from the 2021 level (36%). Conversely, entrepreneurs appeared more optimistic about their high growth aspirations in 2022, with a 7% greater likelihood than in 2021 to anticipate hiring 20 or more employees (19%).

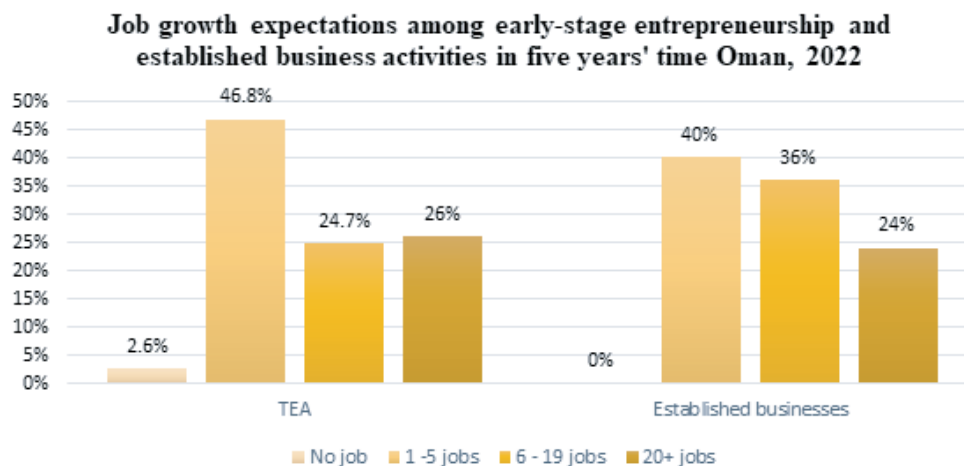


Figure 4-4: Job growth expectations in five years' time, Oman, 2022

4-4 Market scope

When planning for business growth, it's essential to consider the size of the business and customer base. In the Sultanate of Oman, most entrepreneurial activities are micro or SMEs and operate in favor of attending to more customers for sustainability. However, the total potential

market is limited. There is also the possibility that a new competitor or environmental factor will put a local marketer out of business. On the one hand, in addition to the local market scope, the proportions of those operating at the national level are high and increasing in the case of TEA (74.9% in 2021), while in the case of established business owners, it was a decrement from 94.5%

in 2021 to 73.8% in 2022. On the other hand, the percentage of international operations for TEA and established business owners has doubled since 2021, with TEA increasing to 29% (28.6%) and business owners to 23% (22.5%) in 2022 after the pandemic.

4-5 Scope of innovation and scope of new technologies and processes

In today's fiercely competitive business environment, innovation is crucial in gaining an edge over competitors. This is particularly true for new startups that often face resource constraints, as implementing innovative

ideas can lead to the introduction of new and unique market solutions. Leading experts believe innovation effectively allows startups to overcome initial obstacles and compete head-on with well-established companies. Figure 4-6 shows the percentage of adults initiating or managing a new business and providing innovative products or services locally, nationally, or globally. Notably, most of these businesses are new to the area or have only been operating locally or nationally for the past four years. This suggests that the entrepreneurs have adopted ideas from other places. However, the rise in innovation is encouraging.

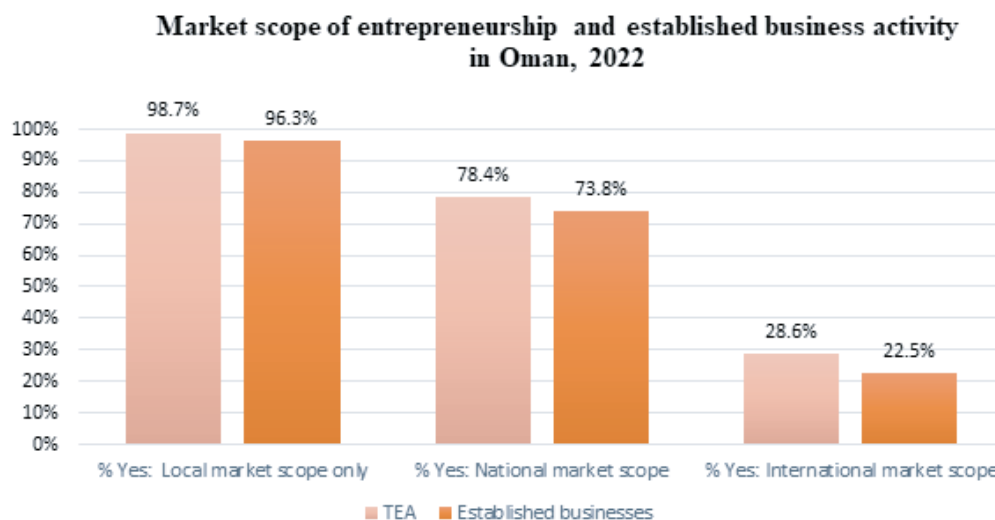


Figure 4-5: Market scope of entrepreneurship and established business activity in Oman, 2022

Finally, Figure 4-7 concerns the scope of technologies and processes entrepreneurs use to develop their products or services in Oman. In 2022, the percentage of entrepreneurs utilizing technologies and processes that are new locally increased to 13%, compared to only 8.8% in

2021. Similarly, newness at the national level was reported at 4.8%, slightly higher than 3.2% (2021) and 2.8% (2020), while lower than 12.4% (2019). There is a tiny proportion of new-to-the-world in 2020 and 2022 compared with none in this category in 2019 and 2021.

The proportion of adults starting a new business involving innovative products or services in Oman, 2019-2022

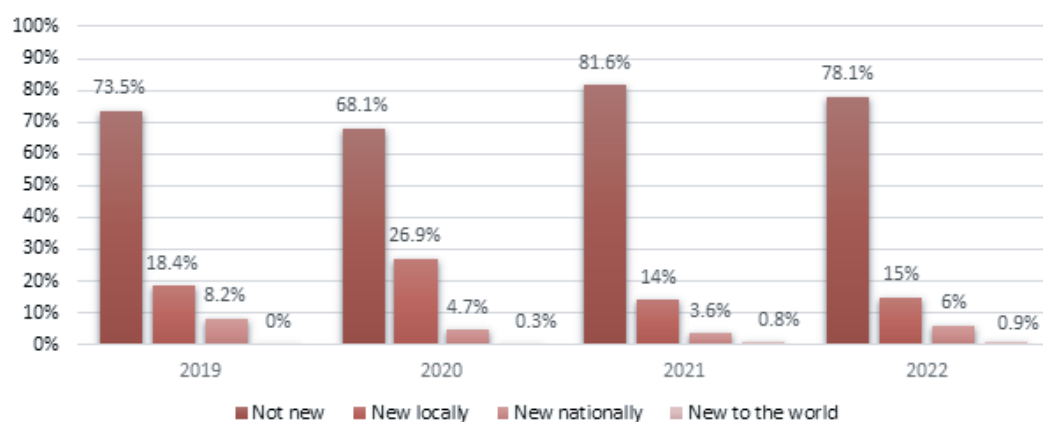


Figure 4-6: Adults starting new business with innovative products or services in Oman, 2019-22

The proportion of adults starting or running a new business using technology and processes in Oman, 2019-2022

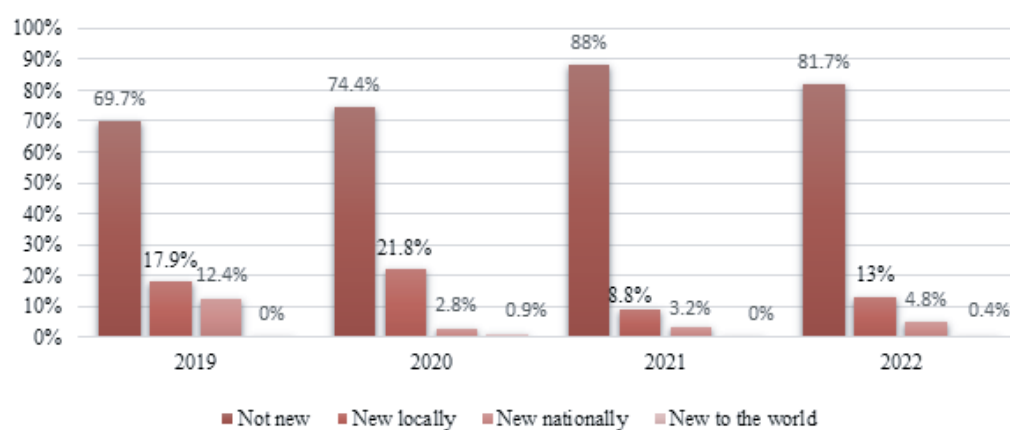
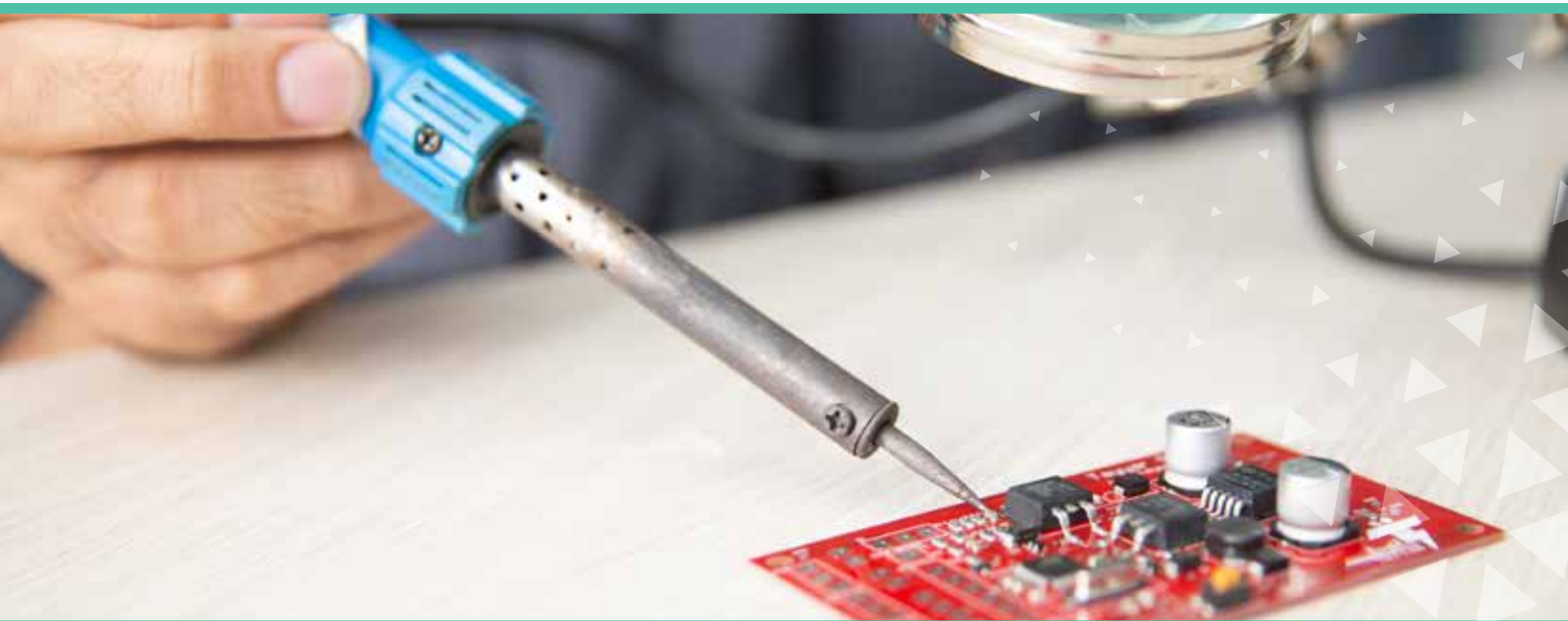


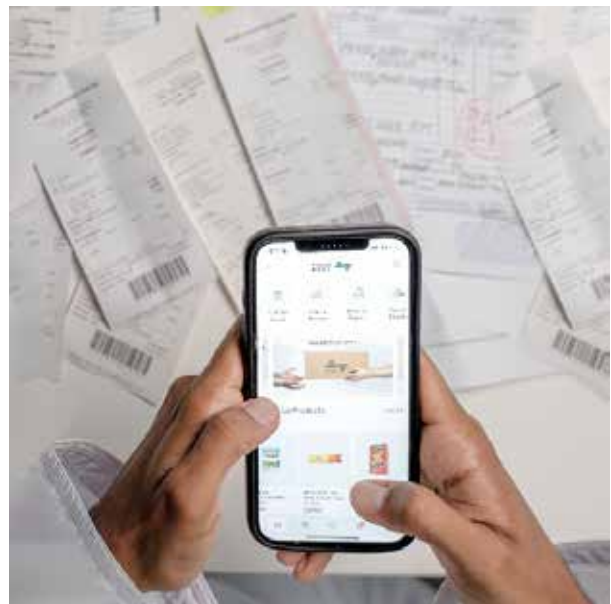
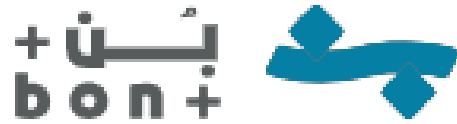
Figure 4-7: Adults starting/running new business with tech. and processes in Oman, 2019-22



Success Story

Ben

Ben is a platform for consumer services in the field of food, drinks, and coffee in the HORECA market (hotels, restaurants, etc.). Cafes (retail and wholesale).



A man wearing a white thobe and a grey ghutra is standing at a podium, gesturing with his hands while speaking. A laptop is on the podium, displaying a colorful image. The background is a wall with a perforated pattern and decorative geometric patterns in the corners.

chapter

5

**MENA Region
Comparison**

5-1 Societal attitudes

Social support for entrepreneurship is high in the MENA countries. High proportions of the populations in these countries consider entrepreneurship can generate a high social status and receive positive media attention, and a majority of populations also perceive that entrepreneurship could be a good career choice. Oman, like other MENA countries, looks to entrepreneurship as an economic tool and social instrument that can support the implementation of Oman Vision 2040, and support the government's objectives to move to a knowledge-based economy. Figure 5-1 shows that Saudi Arabia stands in the top position among the MENA countries in terms of societal attitudes towards entrepreneurship. In Oman, perceptions of entrepreneurship in terms of career choice, achieving high social status, and receiving media attention are considerably high: 75.4% of the population are for career choice, 76.6% for high status, and 75.10% for media attention. However, in Iran, 89.25% of the population think that entrepreneurship could be a good choice for achieving high status and social value compared to career choice (52.9%) and media attention (53.8%).

Figure 5-2 compares countries in the MENA region with regards to perception of starting a new business. The results show that Saudi Arabia tops the list followed by UAE, Egypt, and Qatar. Although over 56.6% of the population in Oman perceives starting a new business as being relatively easy, still ranks lower than other GCC countries. The government of Oman, like other MENA governments, has taken multiple micro and macro policies and actions to push entrepreneurship and entrepreneurs, especially during the post-pandemic period to mitigate the effects of the crisis. In addition, the government has given a lot of support to take full advantage of national capabilities by establishing many programs that enhance the national youth capabilities to nurture talent, creativity, and entrepreneurial potential. The government also has a strategic direction through the implementation of Oman Vision 2040 to diversify and sustain the economy based on technology, innovation, building national capabilities, entrepreneurship, and knowledge commercialization. Furthermore, the government has invested a lot of effort in developing appropriate infrastructure and education systems that encourage entrepreneurship.

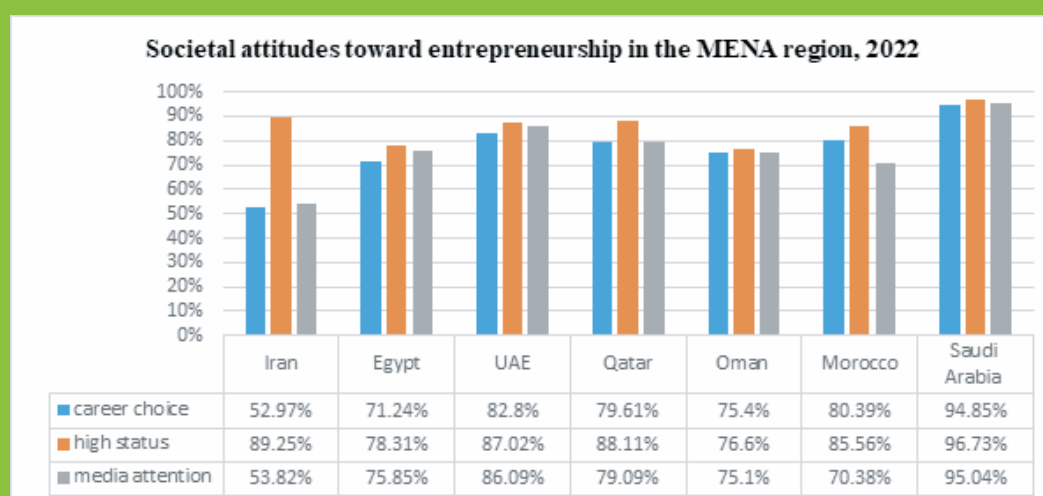


Figure 5-1: Societal attitudes toward entrepreneurship in the MENA region, 2022

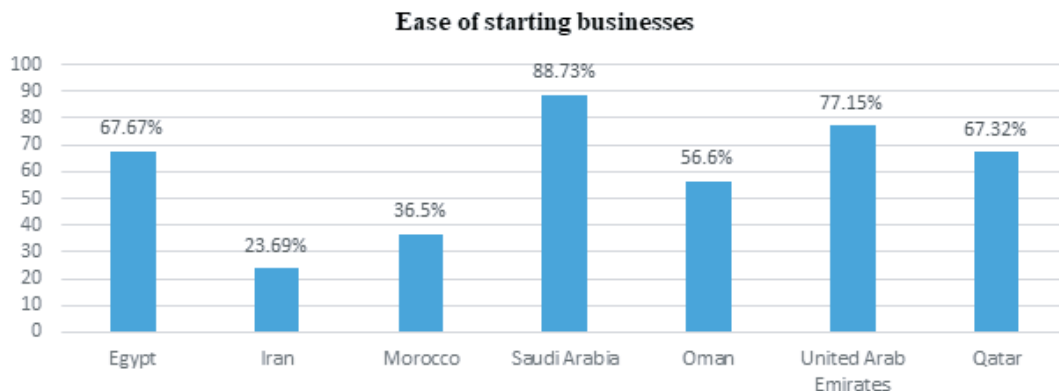


Figure 5 2: Ease of starting businesses, 2022

5-2 Affiliations and self-perceptions

In terms of affiliation with entrepreneurs—that is, whether survey participants know any entrepreneurs personally—Saudi Arabia stands the highest among the MENA countries, followed by Qatar, Iran, and the UAE (Figure 5-3). The Affiliations and self-perceptions rate in Oman is 58.48 percent.

Perceptions of opportunity among a population pertain to the belief that there are suitable opportunities available to start a business, while perceptions of capability indicate individuals' confidence

in their ability to start a business. We can notice three different patterns in Figure 5-4: populations perceiving a high degree of opportunity but lacking entrepreneurial skills and abilities to take advantage of them, as in Oman (75.8%) and Qatar (80.97%); those perceiving high abilities, but few opportunities, as in Iran (54.23%); and equal degrees of opportunities and abilities, as in Saudi Arabia, UAE, Egypt, and Morocco. The improving macroeconomic condition in Oman has increased perceptions of available opportunities.

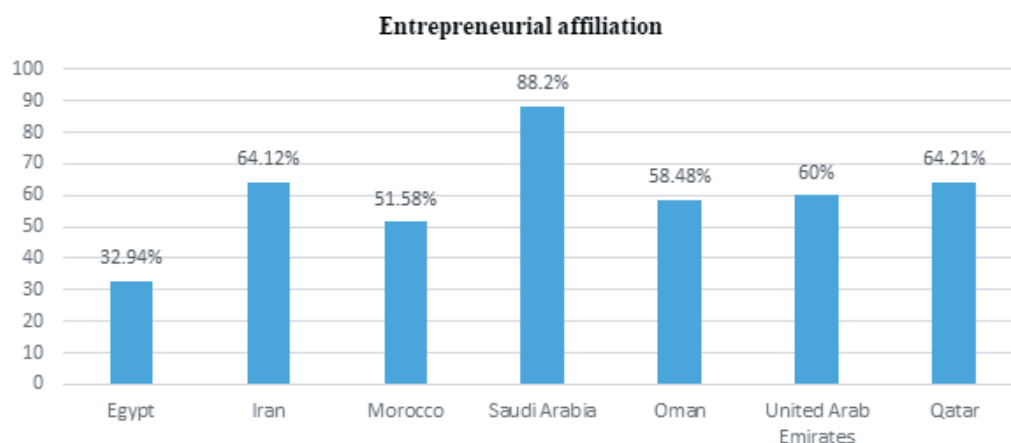


Figure 5-3: Entrepreneurial affiliation, 2022

Fear of failure is a crucial factor affecting entrepreneurial activities in a country. Figure 5-5 shows that fear of failure is quite high in MENA countries. More than 57 % of adults in Saudi Arabia fear failure in starting a new business followed by Morocco (42.37%), Egypt (43.43%) and Qatar (42.37%). However,

the fear of failure in Oman is considerably lower (34.54%). The government of Oman, under Vision 2040, is creating a business-friendly environment to build confidence in starting new businesses and reduce the fear of failure.

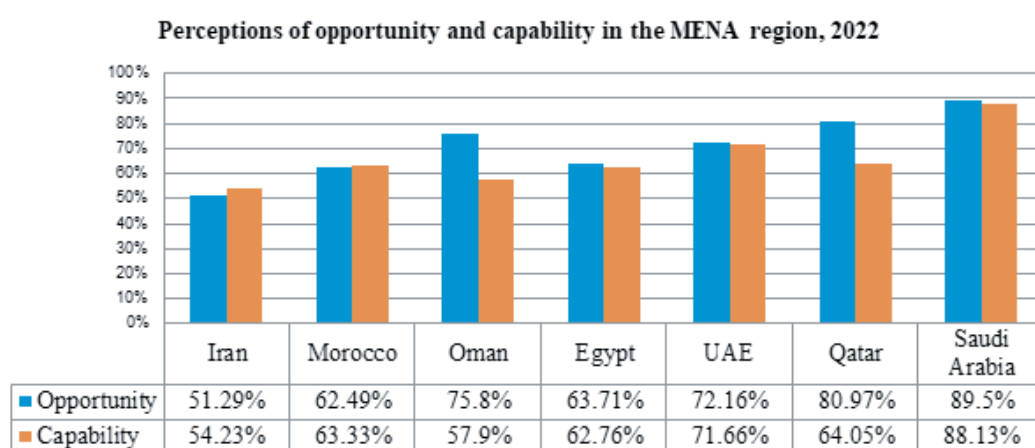


Figure 5-4: Perceptions of opportunity and capability in the MENA region, 2022

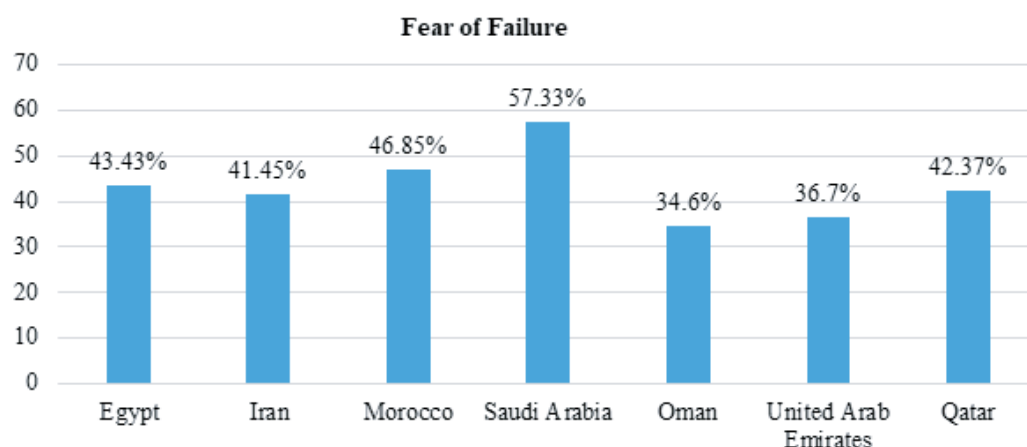


Figure 5-5: Fear of Failure in the MENA region, 2022

5-3 Phases of activity

In many of the MENA countries, populations are able to spot opportunities and have the skills, abilities, and confidence to start a business. However, in some MENA countries such attributes and entrepreneurial intentions are constrained by the fear of failure (Figure 5-6). For example, in Saudi Arabia, the fear of failure is 57.3% and the intention is 31.8%. Oman, Egypt, UAE, and Qatar have the highest level of intention (more than 40%), but in Egypt, TEA is lower (6.6%). Intentions have been relatively high in Oman (43.3%), whereas TEA is considerably low (11.7 %). Saudi Arabia, Qatar, and Iran have the highest rate of TEA in 2022, although their intentions rate is lower than in Oman. UAE shows the highest rates of intention and TEA. This is explained partially by the positive relationship between intentions and TEA, but the high levels in Saudi Arabia, UAE, and Qatar are possibly due to the greater ease of starting a business compared to Oman (see Figure 5-2). Such a condition can support people's intentions to convert their business intentions into actual startup activity.

The rate of Established Business (EB) in Oman is comparatively low among MENA countries (Figure 5-6). Iran has the highest EB rate (10.8%), whereas in GCC countries, Saudi Arabia has the highest (9.7%) among its neighbors. Thus there are more new entrepreneurs than established businesses in the GCC, which suggests that such businesses require more incentives than they received from the government to reach new customers. There is a need for macroeconomic policy to support businesses in transferring to more mature stages. The rate of Established Business (EB) in Oman is comparatively low among MENA countries (Figure 5-6). Iran has the highest EB rate (10.8%), whereas in GCC countries, Saudi Arabia has the highest (9.7%) among its neighbors. Thus there are more new entrepreneurs than established businesses in the GCC, which suggests that such businesses require more incentives than they received from the government to reach new customers. There is a need for macroeconomic policy to support businesses in transferring to more mature stages

Phases of business activity in the MENA region, 2022

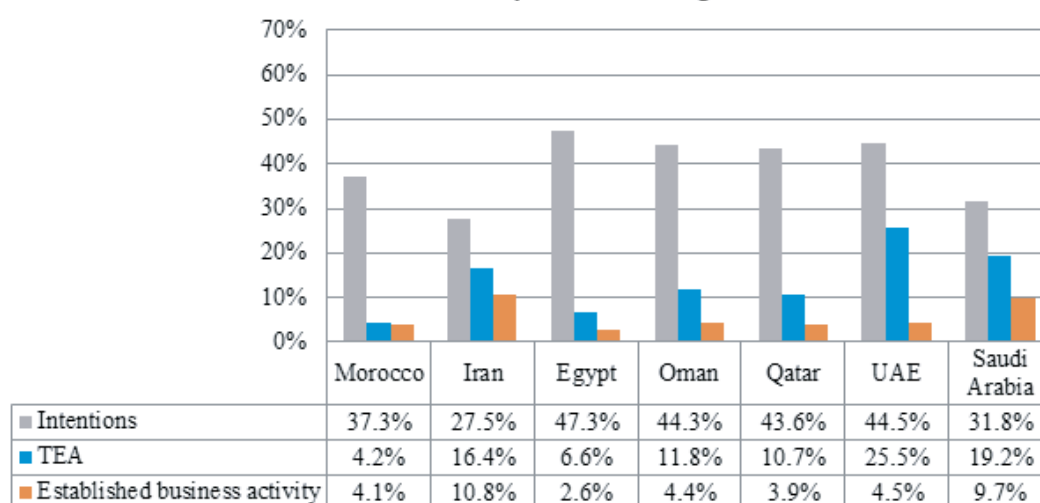


Figure 5-6: Phases of business activity in the MENA region, 2022

5-4 Exits and closures

Recently, all MENA countries, except for the UAE, have observed a business closure rate that surpasses the exit rate, which means that the number of startups that were closed is more than the number of startups transferred to other owners (Figure 5-7). Oman has the highest rate of closing business in 2022, at 9.2%, with an exit rate of 1.96%. Furthermore, Figure 5-7 indicates that the UAE seemed to suffer less from business closures. Exits are somewhat fewer in Oman (1.9%), while both closures and exits are fewer in Morocco. The positive reasons for exits could be the acceptance of other job offers or finding other business opportunities; however, the negative reasons may be insufficient sales or profitability, or the disrupting impact of the COVID-19 pandemic.

5-5 Motivations

Motivation is also an important factor influencing the start of a new business. Figure 5-8 shows the motivations in the MENA region, in 2022, where wealth and job security were the biggest factors. Building great wealth is a much more common motivation to start a new business in Iran (85.11%), Qatar (82.02%), and Saudi Arabia (87.25%). On the other hand, the motivation of a low employment rate was most prevalent for early-stage entrepreneurs in Saudi Arabia (85.1%), Egypt (84.8%), Morocco (82.15%), and Oman (73.8%). The rates are very high in these countries so, taking it as the closest to the concept of necessity entrepreneurship, the indicator reveals that entrepreneurship is contributing to alleviating the need for job creation to a greater degree. Continuing a family tradition was more noticeable in Saudi Arabia than in other GCC countries.

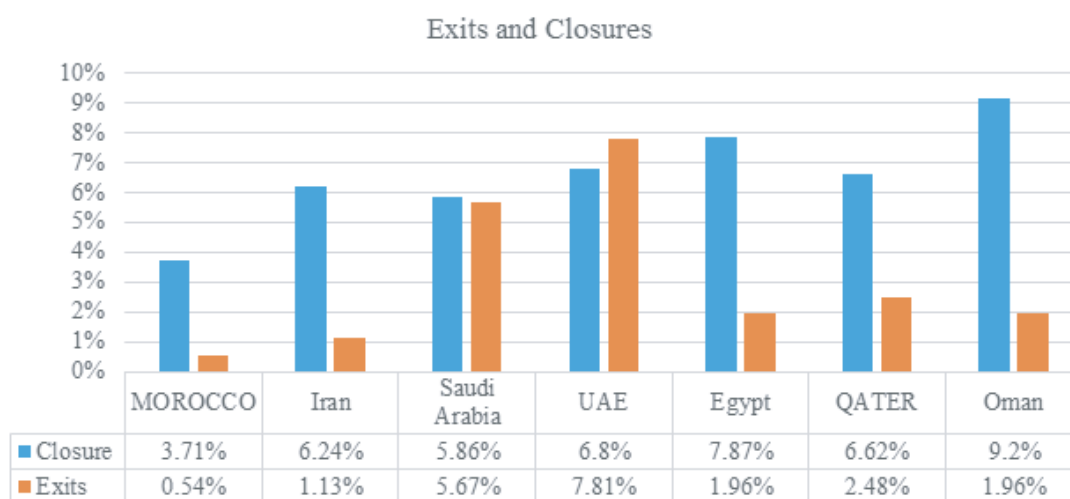


Figure 5-7: Exits and closures in the MENA region, 2022

Motivations to start a business in the MENA region, 2022

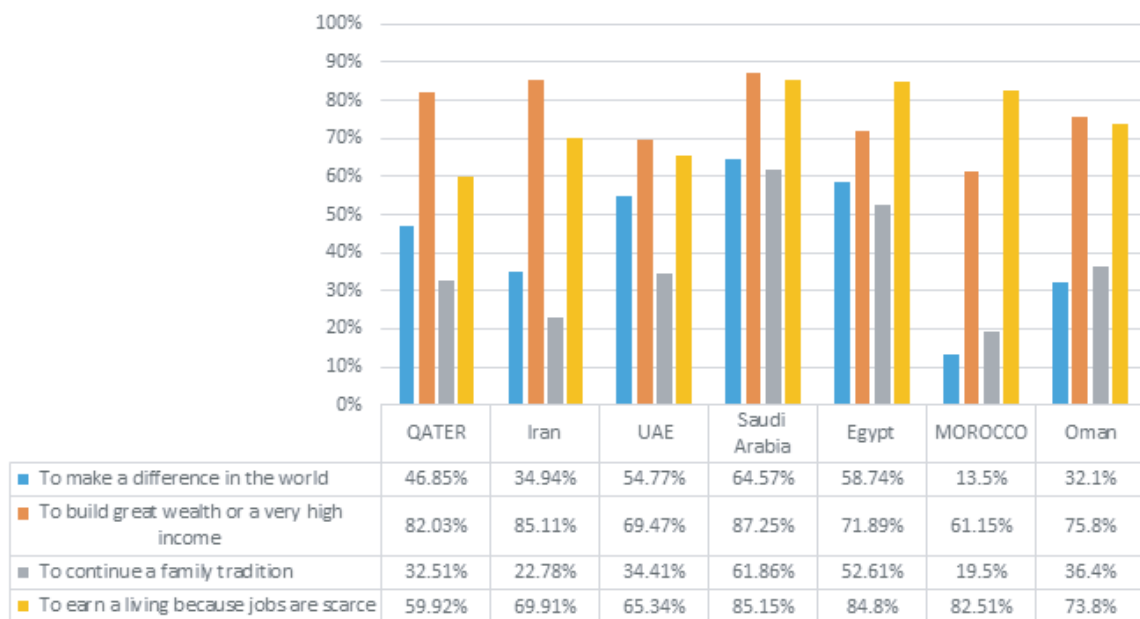


Figure 5-8: Motivations to start a business in MENA region, 2022

5-6 Industry sector distribution for TEA and established business activities

In the MENA region, it appears that entrepreneurship is mostly classified as consumer-oriented (Figure 5-9). For Oman, the majority of the early-stage and established activities are in consumer-oriented services – TEA (64.04 %) and EB (45.49%). In the case of established business ownership, Qatar has the highest entrepreneurship weighted toward the business-oriented. The APS survey results reveal that most entrepreneurs in 2022

preferred to target consumer-oriented businesses due its associated lower risk. Nowadays, in most developed countries, early-stage entrepreneurial activity concentrates more on the knowledge-based economy, which is in the business-oriented sector. This is noticed in Qatar and the UAE. Oman has increased its participation in this sector and was the third-highest contributor. In this context, it is important for the GCC countries to maintain a balance of sector distributions and to promote a knowledge-based economy that can contribute to the objectives of their long-term visions.



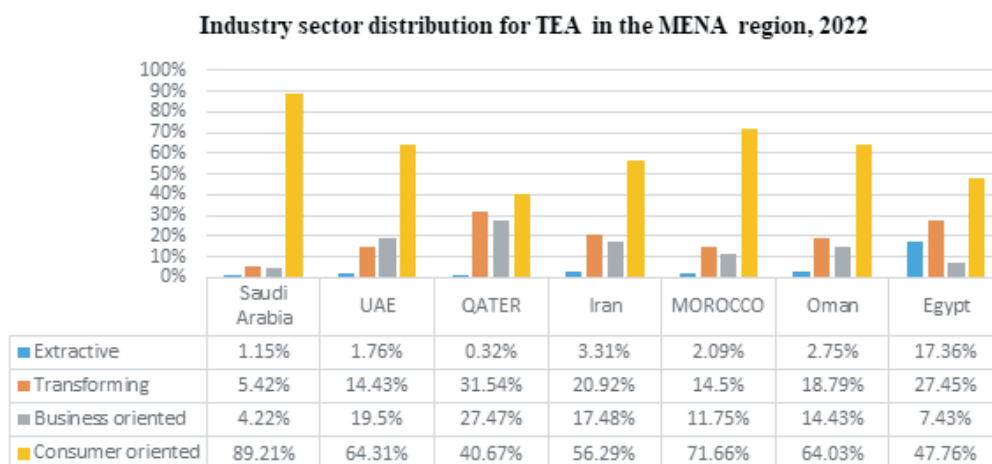


Figure 5-9: Industry sector distribution for TEA in the MENA region, 2022

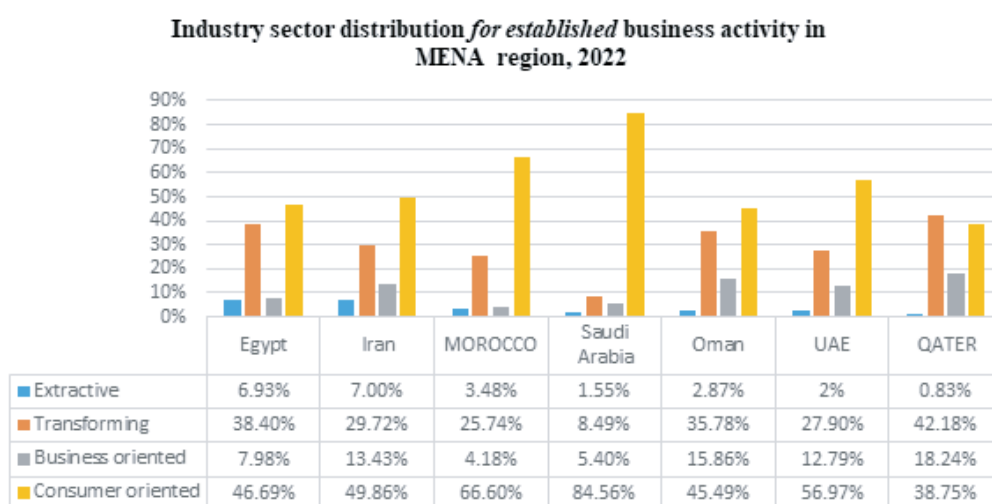


Figure 5-10: Industry sector distribution for established business activity in MENA region, 2022

5-7 Medium- and high-technology sector

Participation in medium and high technology sectors for TEA and EB is considerably high in Qatar, Oman, and Iran, but low in Egypt, Morocco, and Saudi Arabia. The TEA in Qatar, Iran, and Oman shows an acceptable participation in medium and high technology sectors with rates of more than 5%, as shown in Figure 5-11. However, established business has relatively low participation in the medium and high technology sector specifically in Saudi Arabia, UAE, Morocco and Egypt, while Iran, Oman and Qatar have more participation.

In 2022, it was noticed that in all MENA countries, except Qatar, TEA keeps the level of involvement above established business, as it is important that recent entrepreneurs become competitive, and technological sectors are among those offering the best opportunities right now. It requires more investment by the government to build more involvement of entrepreneurial activity in the technology sector. UAE, Qatar and Iran have more proportions of entrepreneurship involvement in the industrial sector, which is more associated with technology.

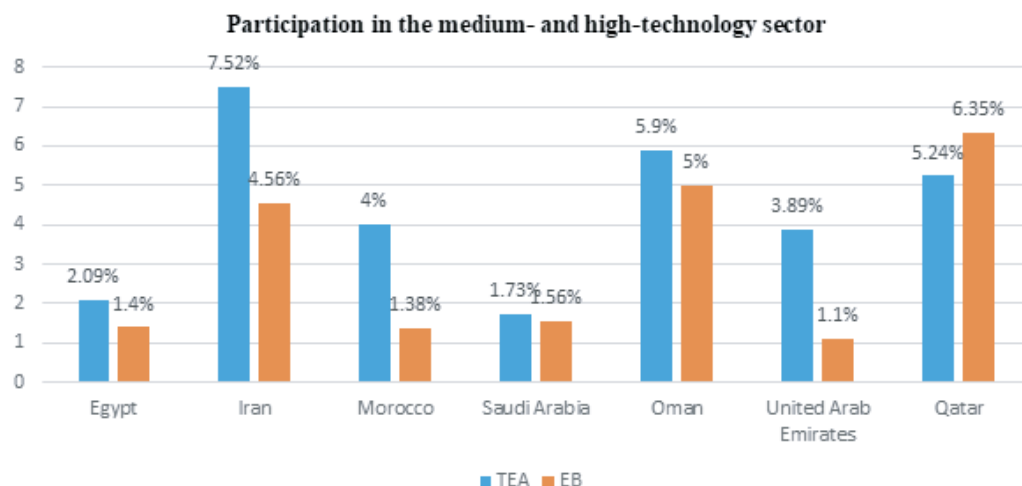


Figure 5 11: Participation in the medium- and high-technology sector in MENA region, 2022

5-8 Job creation expectations

The highest levels of expectations of hiring six or more new employees in the next 5 years were in UAE and Qatar, as shown in

Figure 5-12. In Oman, around 11.62% of new entrepreneurs (TEA) have the ambition to grow their business and will be able to create jobs for six or more in the coming 5 years.

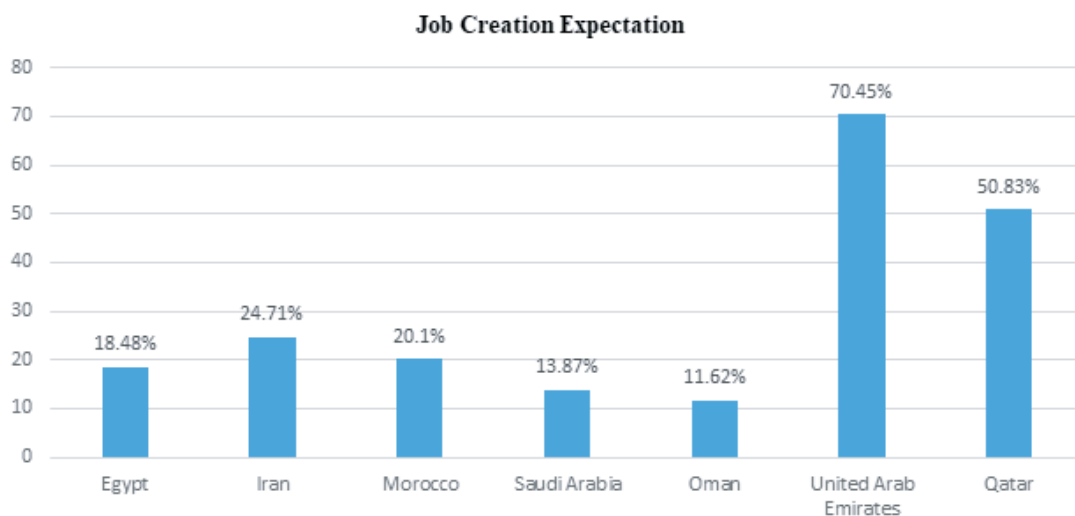


Figure 5-12: Expectations for job creation among entrepreneurs in the MENA region, 2022



Success Story

Al Aliyat Glass Factory

Al-Aliyat Glass Factory is a distinguished factory with 100% Omani management, offering the manufacture and formation of reinforced thermal glass using the latest production lines and high technology, as the factory is concerned with quality and precision of work.

The factory was established in 2016 and offers all colors and sizes of glass for various industries and uses. The factory seeks to be the best among the existing factories in terms of quality in the industry and price suitability at the level of the Sultanate of Oman.



A woman wearing a white lab coat and a dark red hijab is smiling while holding a yellow pipette tip in her blue-gloved hand. She is in a laboratory setting with various glassware and equipment visible in the background. The image is overlaid with a geometric pattern of triangles in the top left and bottom right corners.

Chapter

6

**Gender
Characteristics**

6-1 Societal attitudes

Traditionally, and as in most countries, male entrepreneurs and established owner-managers in Oman have been mostly male. As Figure 6-1 illustrates, men and women hold a high average societal attitude towards entrepreneurship in Oman. However, men are slightly more positive than women: 80.3% of men believe that starting a business represents high social status compared with 61.3% of women, which

has the highest rate among the indicators. Among the multiple factors that may be behind this difference, it is worth mentioning the type of sector and the size of the businesses created by women, since they tend to be less ambitious than those created by men. However, both men and women perceive in similar proportions that entrepreneurship can attract media attention, is a good career choice, and that it is relatively easy to start a business in Oman.

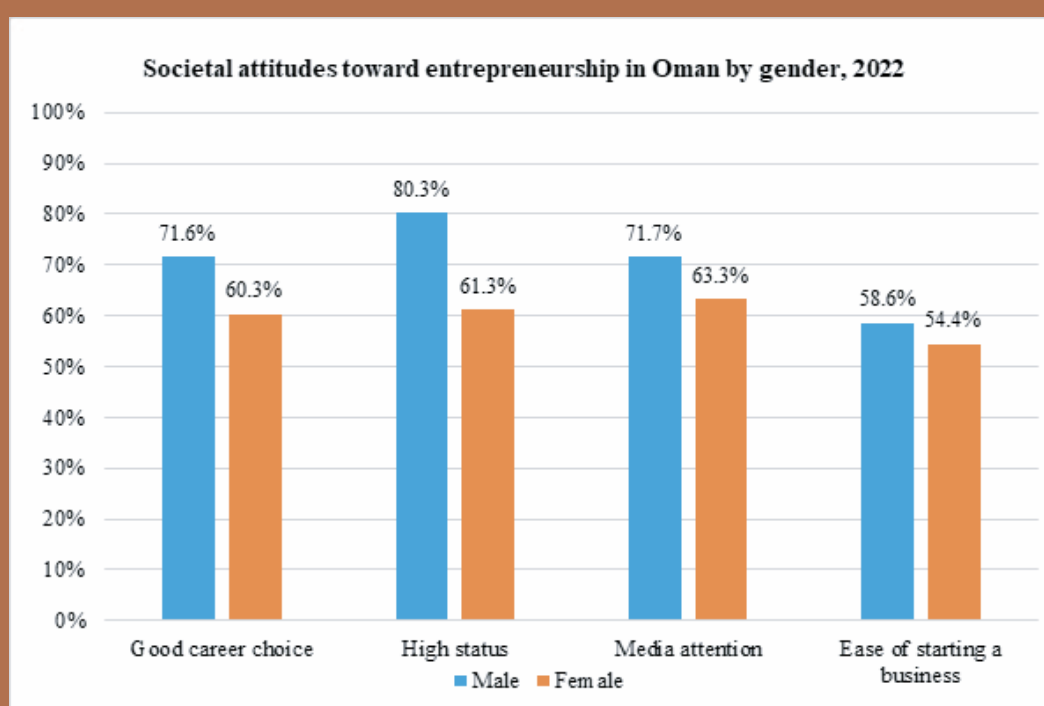


Figure 6-1: Societal attitudes toward entrepreneurship in Oman by gender, 2022

6-2 Entrepreneurial affiliations and self-perceptions

As shown in Figure 6-2, women were slightly more likely than men to have more personal affiliations with entrepreneurs. This could be due to gender differences in participation in business networks and other activities that would provide contact with entrepreneurs; it could also be due to entrepreneurial capabilities (see Chapter 2). However, it can be seen that more males are able to see opportunities around them for

starting a business, and believe that they have more capabilities than women do. Indeed, there is a huge difference between males and females in their capabilities to start a business. For instance, 61.9% of men report such capability, compared to only 53.8% of women. There is also a slight difference between the genders when it comes to fear of failure, which is higher among women than men.

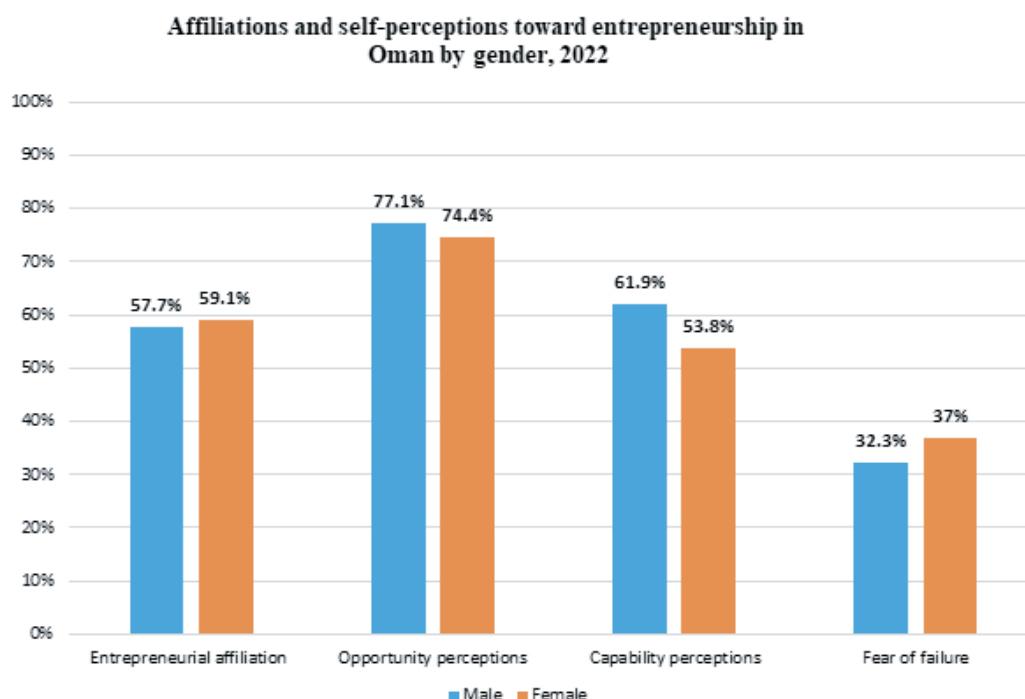


Figure 6-2: Affiliations and self-perceptions toward entrepreneurship in Oman by gender, 2022

6-3 Phases of the entrepreneurial process

As shown in Figure 6-3, males were more likely than females to engage in entrepreneurial activity in most of the phases. The figure concerning the intention to start a business in the next 3 years is different, with men slightly more likely to report this intention. In addition, the results of men and women regarding acting on their intentions were, proportionally speaking, similar in 2022, both reaching 50% in TEA. Women were less likely to report established business activity, possibly indicating problems with the long-term

stability of businesses started by women and less involvement in entrepreneurial activities in the past, despite their greater degree of affiliation.

Additionally, the lower reported rate of women regarding closures and exits is seen as a reflection of their lower rate of participation in entrepreneurial activities in the past. Indeed, there are various reasons why business exits occur. One obvious reason is insufficient sales or profitability. Other negative reasons include the burden of taxation or bureaucracy, the failure to access resources, including finance, or some change in personal circumstances (Global GEM Report 2020–2021).

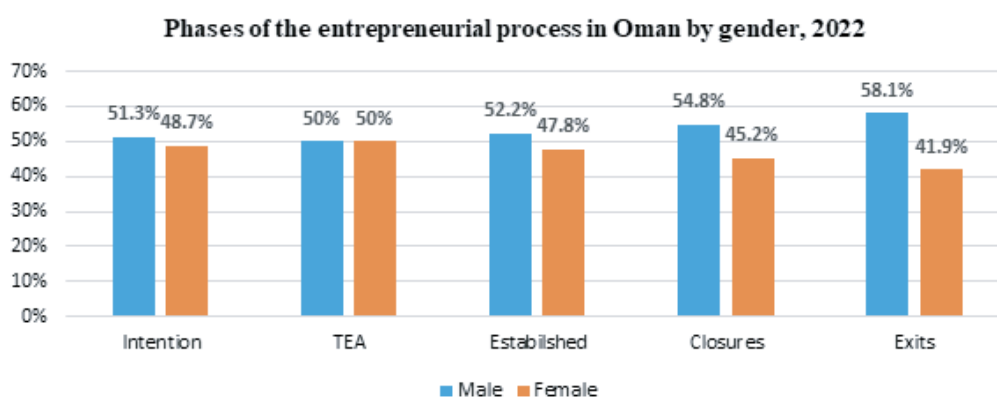


Figure 6-3: Phases of the entrepreneurial process in Oman by gender, 2022

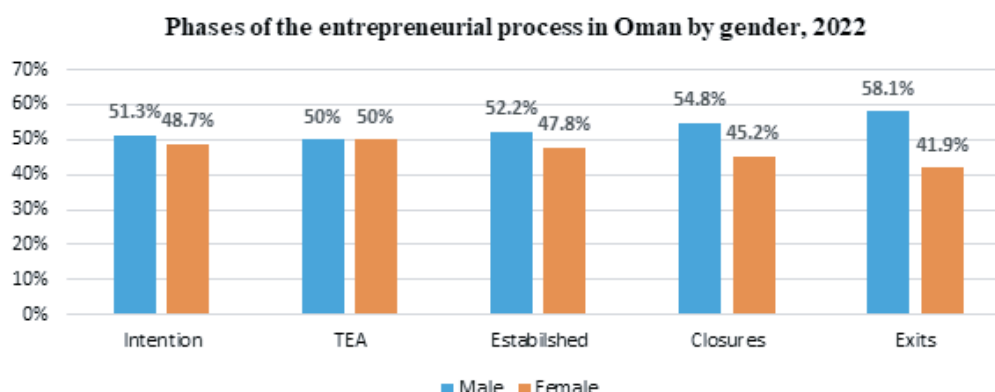


Figure 6-3: Phases of the entrepreneurial process in Oman by gender, 2022

6-4 Industry participation by gender

The distribution of entrepreneurship and established business activity according to sector and gender reveals an interesting phenomenon. In 2022, the participation of women was concentrated in two types of businesses: primarily consumer-oriented activities and some transforming business activities. In recent years, it is worth noting that both men and women were likely to start businesses that

became established in the consumer-oriented sectors compared with other sectors. However, at the mature business level, women are more likely than men to be running consumer-oriented businesses. This could bring up questions about whether certain businesses than others are more sustainable than others for women. In 2022, there were no females in established businesses working in extractive business activities (Figure 6-4).

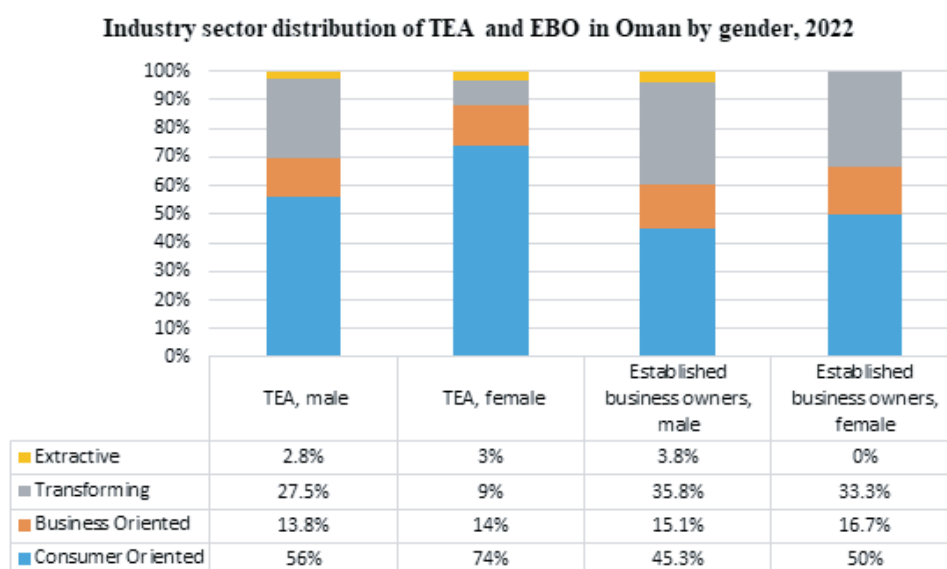


Figure 6-4: Industry sector distribution of TEA and EBO in Oman by gender, 2022

6-5 Market Scope by Gender

Figure 6-5 illustrates a similar distribution of market scope for both men and women who sell nationally. In both the entrepreneurial and established business phases, men were more likely to sell locally, while women were more likely to participate in international markets. In TEA business, men were somewhat more inclined than women to sell locally and internationally, while a higher percentage of women participated in national markets. For established businesses, men exhibit higher rates in the scope of local markets, while women have slightly higher rates than men in international markets (Figure 6-5).

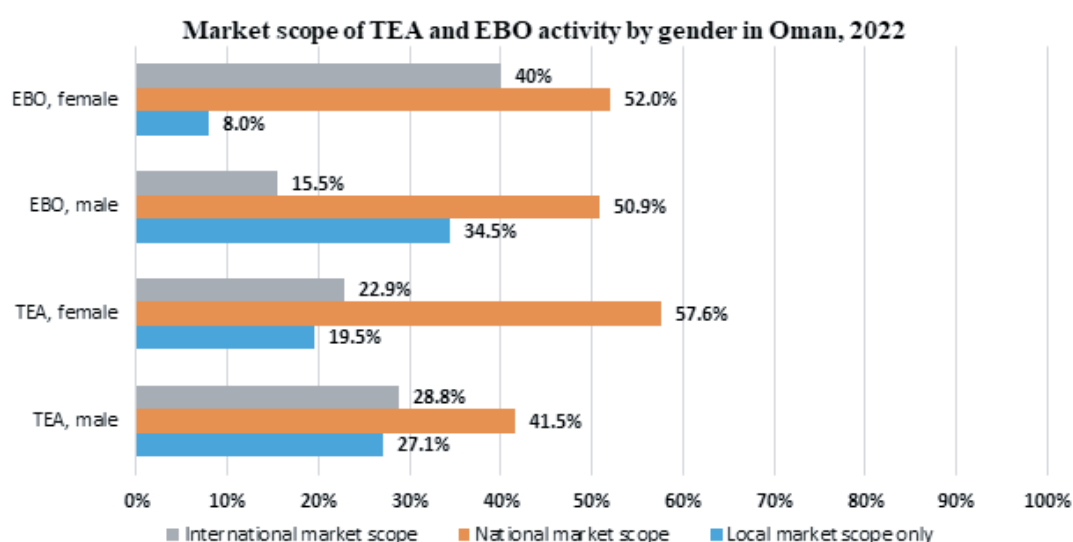


Figure 6-5: Market scope of TEA and EBO activity by gender in Oman, 2022

6-6 Scope of innovation and scope of new technologies and processes by gender

As defined by the global GEM Report, in business, innovation means “introducing new products or services, or in using new technologies or processes”. The GEM APS asks those starting a new business or running an established business if any of their products or services are new to people in the area where they live, new to people in their country, or new to the world. As shown in Figure 6-6, TEA and established businesses in Oman offer barely innovative products or services at the international level.

The rate of innovation is low in almost all countries. It is a “normal” result. We must understand that just a few individuals are vocational towards innovation. There is a lot of competition in the markets and any significant innovation is copied automatically, making

it very difficult to start something and keep a monopoly for a long time. Furthermore, sectors where an individual can be innovative are especially those linked with pharmacy, cosmetics, and technologies, where starting up businesses is very costly and difficult. In addition, one can have a great idea, but putting it in the market is not easy, since it requires time, financing, good teams, and good training in business and entrepreneurship. Therefore, it is normal that few individuals can be successful starting up with innovative components. Developing innovation requires specific training, lots of support, and mechanisms like spin-offs, incubators, and centers where this type of activity can be generated, tested, supported, and launched. Oman has invested in developing these centers through government programs or from private sector initiatives and mechanisms, but it will take time to see results on a big scale.

Low levels of innovation might also be due to the lack of skills and talents such as design thinking and technological understanding to execute new ideas that would add more value for customers. In addition, culture plays an important role in slowing innovation because some people show minimal acceptance of change and they believe that innovation is a source of risk especially at the international level. Men are more likely to state that their businesses are not innovative, especially in established phases. Thus, innovative products or services are offered at the market scopes of mainly local and national levels. It is noticeable that men in TEA businesses are more likely than women to exhibit innovative products or services at a local level, but this is similar in terms of the national level where males provide innovative products and services more so than women.

The GEM APS asked entrepreneurs whether they used any new technologies or new procedures to produce the products where they live or present them as new to people in their

country or new to the world. New technology or procedures are considered new when less than three years old. Implementing them has a cost and they cannot be changed continuously.

It is noticeable in Figure 7-6 that most entrepreneurial and established businesses in Oman have a chance to use new technologies or procedures to produce their products or services. Although adopting and implementing new technologies and procedures (understood as those less than 3 years old) is expensive and requires structural changes, 10 to %20 of new and established businesses take this step. However, this observation applies slightly more to businesses run by women. When a new technology or procedure is used, the scope is mainly local or national, and this applies to both genders. In TEA, men are more likely to report technologies and processes that are new locally, whereas the opposite is true for established businesses.

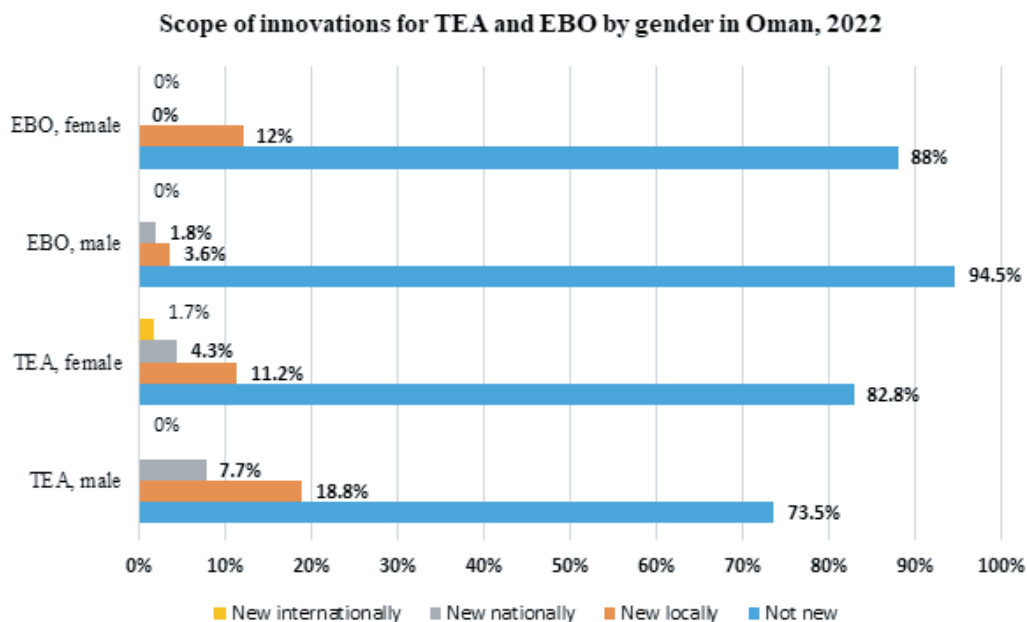


Figure 6-7: Scope of new technologies and process for TEA and EBO by gender in Oman, 2022

⁹Figure 6-9 shows that almost half of the adults employed in Oman, regardless of their work status, expressed their keen interest in pursuing entrepreneurship, constituting 48.1% of the entire group. Of this group, 22.1% are self-employed, 10.6% work part-time, 9.3% are unemployed, 6.7% are students, 2.5% are homemakers, and 0.7% are retired or disabled.

6-7 Occupations and intentions

Figure 6-8 demonstrates the active participation of Omani adults from diverse occupational backgrounds in the project cycles from 2019 to 2022. The surveyed group was primarily comprised of Omani adults who were either full or part-time workers, accounting for 42.8%

of the respondents. The next largest group was self-employed, representing 23.9% of the respondents. Additionally, 9.6% of the respondents worked part-time, 9.3% were currently unemployed, 5.3% were students, 4% were homemakers, and 1.2% were retired or disabled. A small percentage of 4% chose not to disclose their occupation.

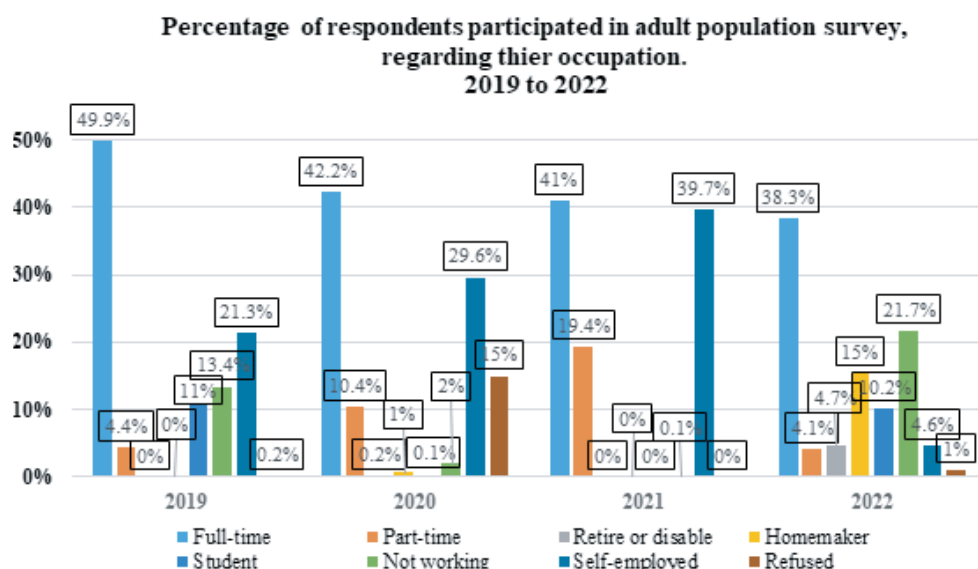


Figure 6-8: Percentage of respondents in adult population survey, regarding their occupation 2019 to 2022⁹

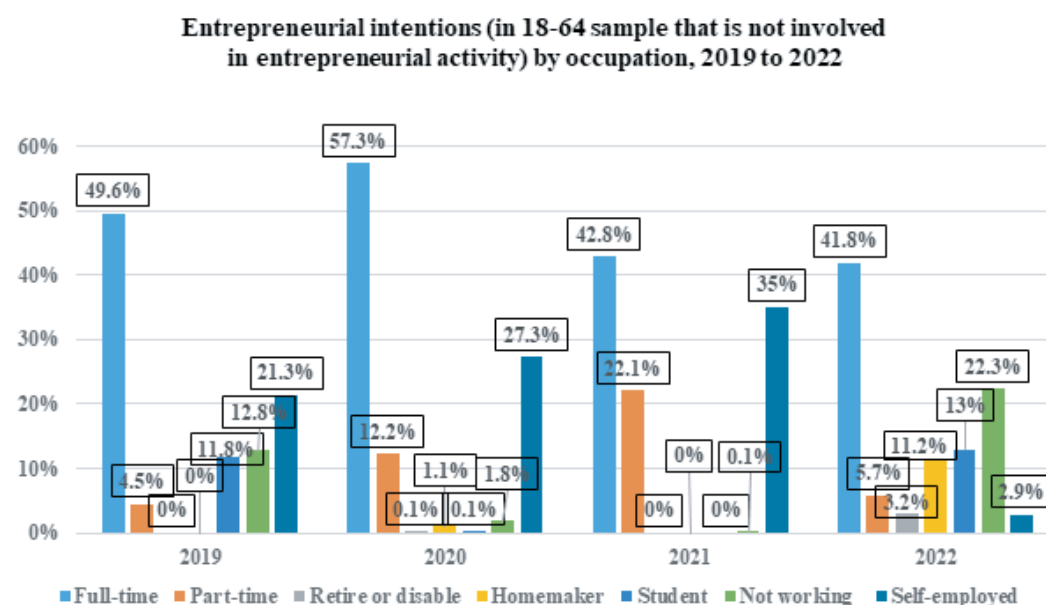


Figure 6-9: Entrepreneurial intentions by occupation, 2019 to 2022¹⁰

¹⁰Source: GEM Oman APS data, 2012-2022

Success Story

Lotus Engine Oil Factory

The Lotus Lubricants Factory was established in 2015 as a leading factory specializing in the production and manufacture of high-quality lubricants for petroleum-related vehicles, including insulation as well as oils. In providing its services, the company is committed to the standards set by the General Authority for Standardization and Metrology.



Founder:
Hamdan bin Rashid bin Salem Al-Esayi



chapter

7

Age Characteristics



7-1 Societal attitudes

With percentages surpassing 70%, as shown in Figure 7-1, it is evident that all age groups hold entrepreneurship in high regard as a promising career path. The proportion is even higher among individuals aged 25 to 34, reaching nearly 78%. Regarding social status, it is high among age groups 25–34 and 35–44 (81.5% and 80.8% respectively). Younger individuals tend to associate early age with greater uncertainty in this regard, while older individuals, who often sustain long-standing businesses in the market, may feel that their efforts are overlooked compared to the allure of new and powerful enterprises. It is worthwhile

to pay attention to the experienced players in the business sector, as they deserve recognition for their contributions and serve as exemplary figures. Additionally, slightly more than half of the population perceives starting a business in Oman as an easy endeavor, regardless of age, although the proportion is slightly higher among the three younger age groups. This optimistic view may be attributed to the government's commitment to simplifying and updating regulations and bureaucratic procedures. However, it is important to note that this area is currently undergoing transition and must be accompanied by overall improvements in cost reduction, inflation, and dynamic market conditions.

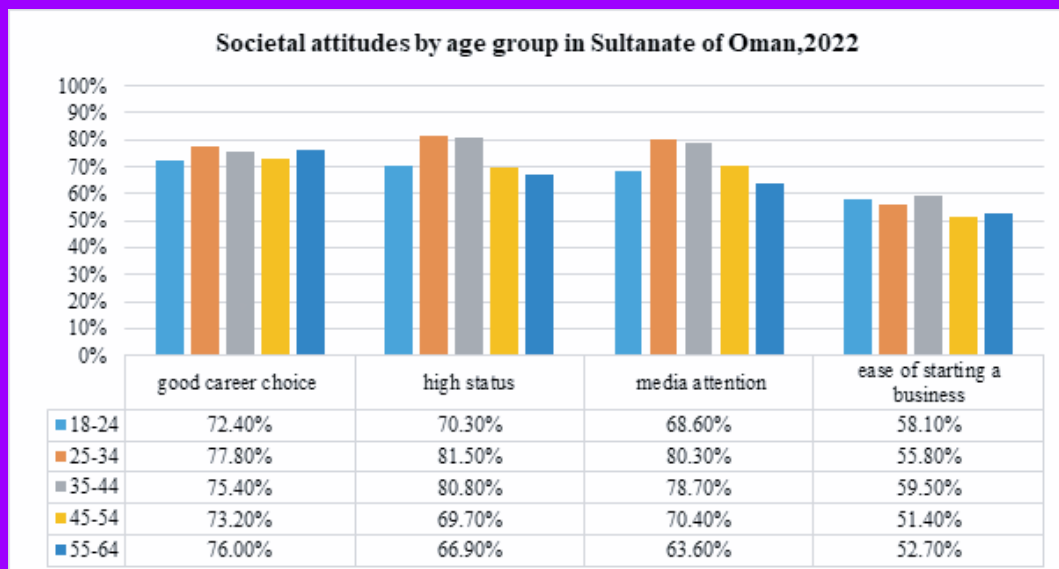


Figure 7-1: Societal attitudes by age group in Sultanate of Oman, 2022

7-2 Affiliations and self-perceptions

The level of entrepreneurial affiliation in the Omani adult population, measured as the degree of knowledge about entrepreneurs, is moderately high across all age groups but tends to decrease as age increases (see Figure 7-2). This result suggests that individuals pay less attention to their business milieu as they grow older and settle into their lives. Therefore, the media and business strategies should endeavour to make older people's contribution to societal well-being more apparent. On the other hand, the ability to perceive opportunities is quite high

across all age groups, remaining above 70% in all cases. Furthermore, the self-recognition of skills and knowledge for entrepreneurship shows its peak in the age groups between 25 and 34 years, coinciding with the completion of studies and the development of professional lives. Lastly, the fear of failure when starting a business is significantly lower among younger age groups, specifically those between 18 and 44 years old. The increased energy and adaptability of these individuals in a changing world saturated with new technologies may be the reasons behind this result.

Affiliations and self-perceptions by age group in Sultanate of Oman,2022

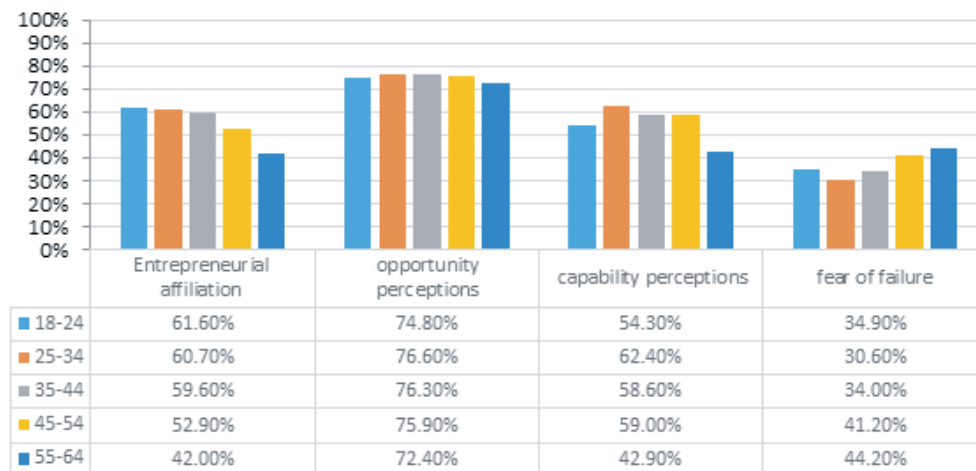


Figure 7-2: Affiliation and self-perceptions by age group in Sultanate of Oman, 2022

7-3 Main phases of the entrepreneurial process

Figure 7-3 illustrates the different phases of business development and the attitudes among different ages. Entrepreneurial intention is higher among younger age groups, which is in line with their higher level of affiliation, perception of opportunities, self-recognition of entrepreneurial capabilities, and lower fear of failure. As for entrepreneurial activity, it is the highest among those aged 25 to 34, which is somewhat different from Western cultures where it tends to be concentrated in the next age range. The lower average age of the Omani population justifies this difference, as it is normal for the bulk of this activity to take place between the ages of 18 and 44, decreasing significantly thereafter. The low unemployment rate and the overall good functioning of the economy do not encourage the need for entrepreneurship among older individuals, as may be the case in

other countries where losing employment at the age of 50 or older can pose a major problem in completing one's working life. On the other hand, established activity is very limited among the age groups 18–24 and 55–64, because the individuals within them have not had extensive experience in the market. However, this activity is highly present among those aged 25 to 34, indicating recent success stories. The closure rate is high across all age groups, although slightly lower among the older ones, and the rate of exits paints a similar picture. Apart from the consequences of the pandemic and inflation, it is crucial to thoroughly analyze the causes of this high volatility in Oman and work towards finding remedies. The turnover of entrepreneurship should be balanced, and society and the government must strive to ensure that the activity of starting and growing businesses always surpasses that of exits and closures.

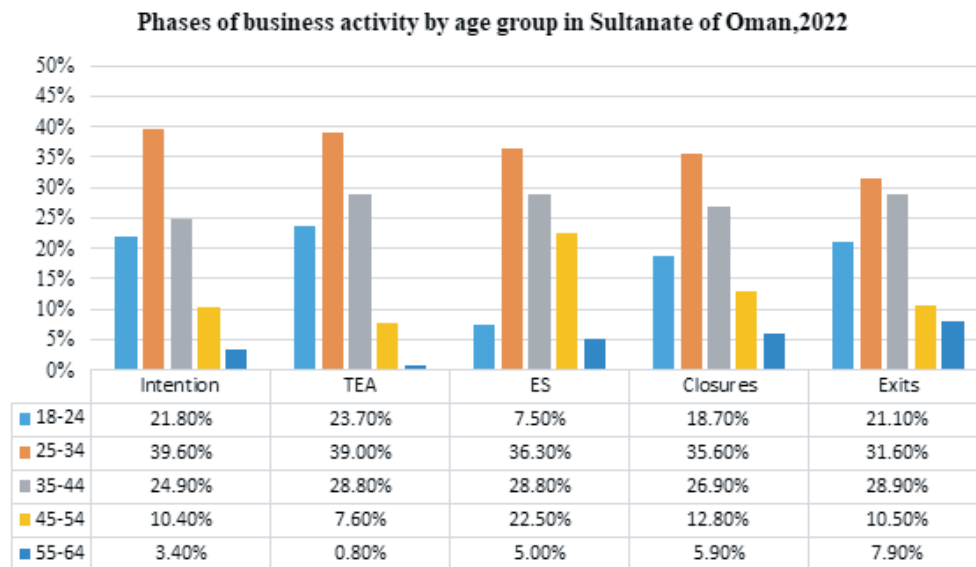


Figure 7-3: phases of business activity by age group in Sultanate of Oman, 2022

7-4 Motivations for entrepreneurship

The motivations for entrepreneurship, which respondents can identify by choosing multiple answers from four possible options, tend to reflect the materialism of the current world (see Figure 7-4). Examining the results based on age groups regarding this issue clearly reveals that older individuals (who come from a more altruistic environment and, at the same time, from a period of transition and country development) tend to lean more towards a desire to make

a difference in the world or fulfil a need for employment. On the other hand, young people, who are growing up in a more consumerist and materialistic environment, show a greater desire to start a business to generate wealth and well-being or to secure employment. The tradition of the family business is mentioned as the second lowest motivation, possibly because, although there are many such businesses in operation, the interests of the youth may differ from what their families propose.

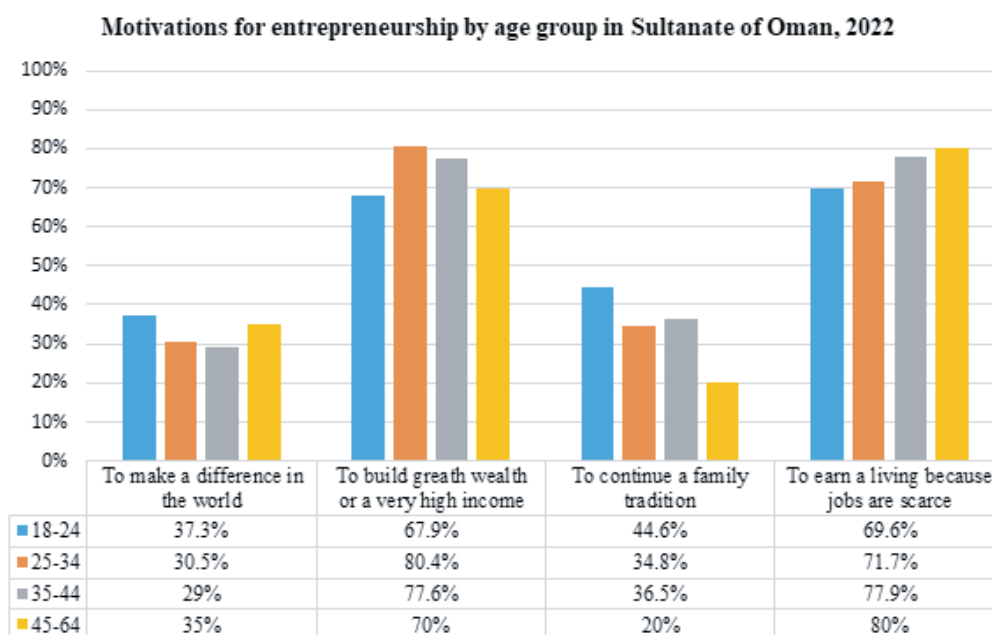


Figure 7-4: Motivations for entrepreneurship by age group in Sultanate of Oman, 2022

Success Story

Mlhim

We are working on developing a virtual world experience that helps relieve anxiety for patients during treatment and is used within hospitals.

Optional reality service to relieve anxiety and pain





Chapter

8

Informal Investors

8-1 Rate of informal investment

The proportion of the population acting as informal investors is usually correlated with indicators of positive impact on entrepreneurial activity and shows a high correlation with established businesses. Like many other indicators, it suffered because of the pandemic and declined during 2020 and 2021; however, in 2022, it began to slowly recover.

The percentage of Omani adults making informal investments was 8.3% in 2022, as shown in Figure 8-1. While formal sources include formal debt finance, venture capital, IPO, and angel funds, informal sources include capital funds from close family members,

relatives, friends, neighbours, or any other private moneylender. The survey considers adults as informal investors if, in the past three years, they have personally provided funds for a new business started by someone else, excluding any purchases of stocks or mutual funds. Early-stage entrepreneurial activity (TEA) is largely affected by the availability of informal investment. Start-ups usually find it difficult to obtain formal financial resources due to their newness. Therefore, they rely largely on their savings, or informal funding from their family, friends, and relatives. Unsurprisingly, the amount of funding provided by informal investors is relatively small considering the high risk associated with start-ups.

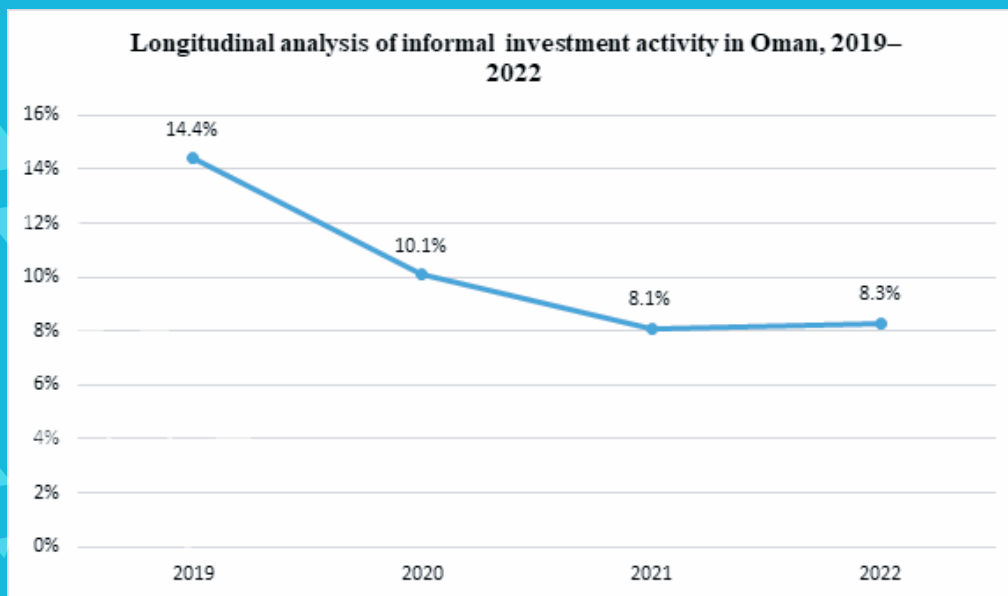


Figure 8-1: Longitudinal analysis of informal investment activity in Oman 2019-2022

8-2 Median investment amounts for informal investors

Given the little improvement in informal investment activity in 2022, especially compared to 2019 (see Figure 8-1), the median investment funds amount for informal investors was calculated. Figure 8-2 shows a high of 2,000 OMR in 2019 dropping drastically to 550 OMR in 2020, then rising steeply to 1,500 OMR in 2021. However, in 2022, the informal investment dropped reaching 1,100 OMR. The big drop in

2020 suggests the effects of the pandemic were to blame, but the steep rise in 2021 might imply that most of the informal funding went to micro and small size entrepreneurial ventures with low funding requirements. Therefore, there is an imperative need for multiple sources of funding for different entrepreneurial ventures. However, the increasing entrepreneurial opportunities for micro and small-size enterprises might also illustrate the reported low median investment amount.

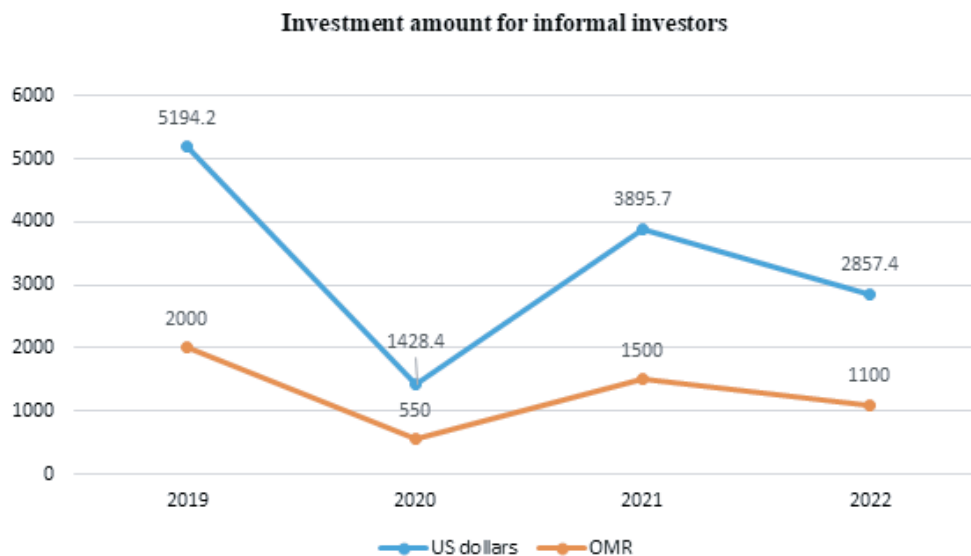


Figure 8-2: Investment amount for informal investors, 2019–2022

8-3 Relationships between investors and recipients of investments

The surveyed Omanis who engaged in informal investment activity were questioned about their relationship to the supportive source of their investment in 2022. The results shown in Figure 8-3 demonstrate that more than half of the informal investments were received from close family members, followed by friends or

neighbors, then relatives and work colleagues at 10.5 % and 7.3 % respectively. Thus, in summary, the results indicate that informal investment is mainly acquired through traditional support from close family members.

**Relationships between investors and the recipients of their investments
Oman, 2022**

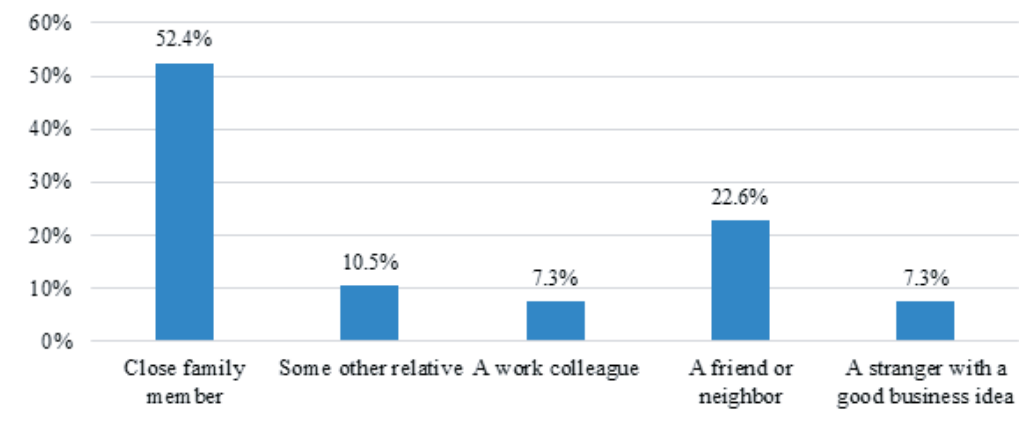


Figure 8-3: Investors and investment recipient's relationships, 2022



Success Story

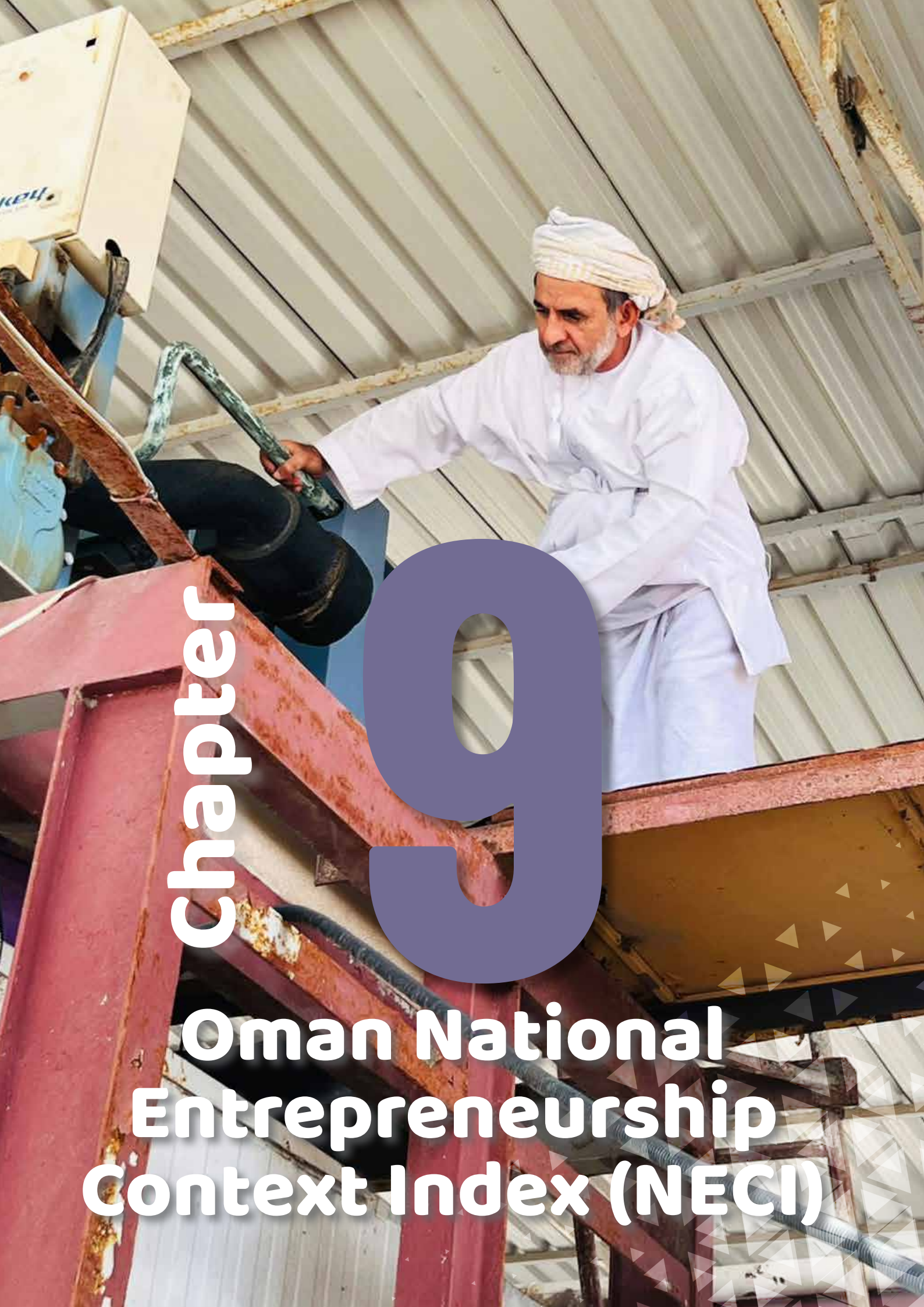
Ward Al Jabal Foundation: Ahmed Al-Saqri

An Omani institution specialized in distilling roses, aromatic and medicinal plants, and extracting oils from trees and plants from the Omani environment. We also manufacture soap, skin creams, and shampoo from our natural products.



ورد الجبل
ALJABAL ROSES



A man with a grey beard, wearing a white thobe and a white turban, is working on a red metal structure. He is holding a long, dark, curved object, possibly a pipe or a tool. The background shows a corrugated metal roof and some electrical equipment. A large, semi-transparent purple number '9' is overlaid on the image.

chapter

9

**Oman National
Entrepreneurship
Context Index (NECI)**

9-1 Overview

The National Expert Survey (NES) is based on a questionnaire made up of sections, which are constructs of 9 main entrepreneurial framework conditions (EFCs). Financing for entrepreneurs, government policies, government programs, entrepreneurial education and training, R&D transfer, commercial infrastructure, market dynamics and burdens, physical infrastructure, and cultural and social norms are the EFCs. These are summarized into 13 variables after applying a principal component analysis to summarize each of these 9 blocks into 1 or 2 components that represent each EFC. The average score from 10 points of these 13 variables is the NECI.

Thirteen environmental conditions examined by GEM are used to assess the national conditions for entrepreneurship in Oman among a nationally representative sample of experts. GEM requires that at least four experts in each of the nine topic areas complete the NES. In 2022, the fourth year for the Oman GEM Report, 36 experts in Oman were carefully selected by the National Team and approved by the GEM for the survey, based on their knowledge and experience in at least one of the framework conditions. Each of the 64 statements in the NES questionnaire is assessed by the expert in an 11-point Likert scale from 0 to 10 where 0 means completely false and 10 are completely true.

Table 9-1: National Entrepreneurial Framework Conditions: Summary

A1.	Entrepreneurial Finance:	there are sufficient funds for new startups
A2.	Ease of Access to Entrepreneurial Finance:	and those funds are easy to access
B1.	Government Policy: Support and Relevance:	policies promote and support startups
B2.	Government Policy — Taxes and Bureaucracy:	new businesses are not over-burdened
C.	Government Entrepreneurial Programs:	quality support programs are widely available
D1.	Entrepreneurial Education at School:	schools introduce entrepreneurial ideas
D2.	Entrepreneurial Education Post-School:	colleges offer courses in how to start a business
E.	Research and Development Transfers:	research is easily transferred into new businesses
F.	Commercial and Professional infrastructure:	quality services are available and affordable
G1.	Ease of Entry — Market Dynamics:	markets are free, open and growing
G2.	Ease of Entry — Burdens and Regulations:	regulations encourage not restrict entry
H.	Physical Infrastructure:	good-quality, available and affordable
I.	Social and Cultural Norms:	encourage and celebrate entrepreneurship

As seen in the following sections, this initial evaluation is aligned with the average score calculated for the NECI composite index (10 points) obtained as the average of the marks obtained by each of the 13 evaluated conditions. The next sections show the results provided by experts regarding the Omani context in 2022.

9-2 National Entrepreneurship Conditions Index in Oman (NECI)

The results for the NES in 2022 show that the impact of the pandemic, and the economic crisis after it, is still present in the context (see Table 9-2). Experts do not perceive most of the conditions as improving compared to last year, and more time and effort are going to be necessary to see significant positive changes in them. Social and cultural norms appear as

the strongest condition at this moment, while market burdens and regulations, government programs, entrepreneurial education at school, R&D transfer, and financing for entrepreneurs are the areas that need more attention. The NECI index with 4.2/10 points did not reach a sufficient status (that is 5 or more points), ranking 38th of 51 economies participating in GEM 2022.

Table 9-2: Expert ratings of 13 national entrepreneurship conditions in Oman, 2019–2022

Entrepreneurship Conditions	2019 Average score	2020 Average score	2021 Average score	2022 Average score
Financing for entrepreneurs	4.3	4.9	3.8	3.96
Ease of access to entrepreneurial finance*	-	-	3.97	3.86
Government Policy: Support and Relevance	4.46	5.17	4.81	4.31
Government Policy :Taxes and Bureaucracy	4.15	4.34	3.74	4.18
Government Entrepreneurial Programs	4.44	5.10	3.83	3.73
Entrepreneurial Education at School	3.47	4.38	2.78	3.77
Entrepreneurial Education Post-School	4.40	5.29	3.94	4.36
Research and Development Transfers	4.07	4.41	3.13	3.86
Commercial and Professional infrastructure	4.56	4.77	4.16	4.13
Ease of Entry : Market Dynamics	5.56	5.66	5.97	4.59
Ease of Entry : Burdens and Regulations	4.0	5.1	3.2	3.72
Physical Infrastructure	6.16	6.05	4.87	4.58
Social and Cultural Norms	5.71	6.04	5.37	5.01
NECI composite index	4.61	5.10	4.10	4.2

*Note: In 2021, the NES incorporated a new topic related to the ease of accessing funds for entrepreneurship.¹¹

¹¹Source: GEM Oman National Expert Survey 2019-2022

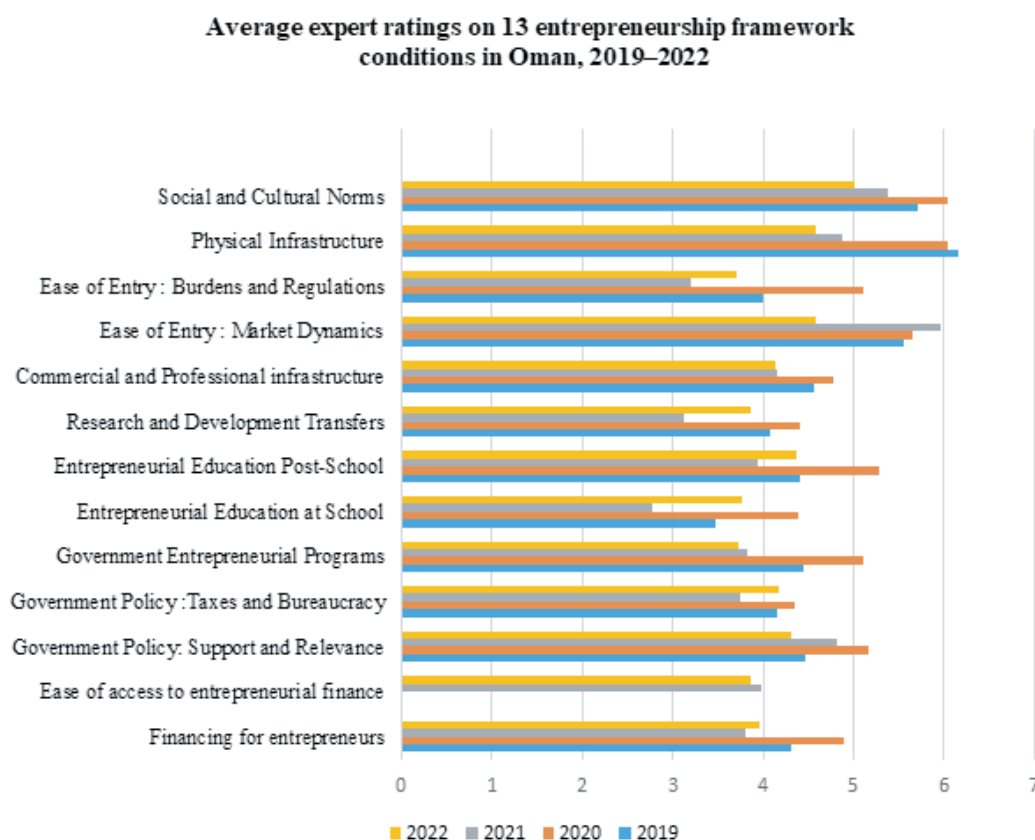


Figure 9-1: Expert ratings on 13 entrepreneurial framework conditions in Oman, 2019–2022

In 2022, just one of 13 Framework Conditions — Social and Cultural Norms — scored as sufficient; five conditions had improved their scores in 2022 since 2021, which are financing, education at school, education at post-school, R&D, and ease of entrance). However, seven indicators had lower scores, which are in access to finance by entrepreneurs, government policy in terms of support and bureaucracy, and government programs. The largest increase was for Entrepreneurial Education at School, and the largest decrease was for Ease of Entry: Market Dynamics. It seems that the pandemic had a serious negative impact on the Omani entrepreneurial environment.

Rating for the government's policies, support, and programs decreased in 2021 and 2022 (Figure 9-1), which are still challenging for the government. Despite these decreases, the government has made a lot of effort to improve the policies that promote and support startups.

For instance, the SMEs Development Authority has established the Startups Program to develop innovative and technology-based startups. In addition, the support for new and growing firms is a high priority at the national levels for the government and many supporting programs were initiated in 2022 by the government to support this industry, for example through the marketing and promotion programs, the digital advertising program, and the E-commerce program. Regarding education and training, the government has implemented many programs to promote the culture of entrepreneurship through training and increasing building capacity. For instance, the SMEs Development Authority conducted many programs in 2022 to improve development and empowerment through the mentorship program entrepreneur readiness program, artisan training program, and online education program.

In addition, the Ministry of Commerce, Industry and Investment Promotion has initiated a program to enhance and promote the entrepreneurship sector in Oman through different initiatives; for instance, in electronic trade, industrial and transfer incubations, agriculture startups, and consultation services for those firms affected by the pandemic.

According to the experts' opinions, entrepreneurial education both at primary and secondary schools, and R&D need to be developed. The Ministry of Education in collaboration with the SMEs Development Authority has designed a curriculum for entrepreneurship for class 10 in schools; however, much attention should be given also to the remaining classes. The Ministry of Education (MoE) and the Ministry of Higher Education, Research and Innovation (MoHERI) also have a strategic plan to promote entrepreneurial culture and education to students. For instance, the MoHERI has initiated the Scientific Incubation program for university and college students to be able to transfer their innovative ideas to the market, and the UPGRADE program that aims to support students in transferring their graduation projects to startups. In addition, there is the Manafa'a Program organized by Mawarid (Oman Animal and Plant Genetic Resources Center) of the Ministry of Higher Education, Research and Innovation; the program is an annual challenge to Oman's aspiring entrepreneurs, scientists, conservationists, coders, creatives, and marketers to come up with innovative ideas for viable businesses that capitalize on the Sultanate's wealth of genetic resources. The Oman Innovates Platform (The National Digital Platform for Innovation) is an initiative to establish an effective national platform for the

governance and sponsorship of all innovative activities in an integrated manner among all actors in the national innovation system. This initiative will support the innovators in commercializing their ideas and transferring them to the market.

Commercial and professional infrastructure, and physical infrastructures and services need some improvement in order to facilitate access by entrepreneurs. For instance, experts, on average, think that it is quite challenging for new and growing firms to get tenders, suppliers, professional legal- accounting services, consultants, and banking services, which are somewhat costly. However, the Oman Investment Authority has also provided a lot of initiatives and programs to promote startups concerning government tenders and procurement. They have a program to develop and empower Omani entrepreneurs in dealing with the supply chain, and to support them in internal marketing while enhancing their capabilities and productivity.

As shown in Table 9-3, the social and cultural norms indicator was assessed as the most sufficient in comparison to other conditions in 2022. They found that the national culture highly emphasizes self-sufficiency, autonomy, and personal initiative, as well as individual personal efforts. They are positive about the promotion of entrepreneurial risk-taking, creativity and innovativeness, and self-management. In 2022, when comparing Oman with the average ratings for the GEM (Table 9-3 and Figure 9-2), Oman showed a low rate below the average GEM scores in all of the framework conditions except for entrepreneurial education at school which showed above the GEM average.

Table 9-3: Positioning of Oman compared with the GEM average

Positioning of Oman compared with the GEM average on entrepreneurship framework conditions, 2022	Oman	GEM
Financing for entrepreneurs	3.96	4.56
Ease of access to entrepreneurial finance*	3.86	4.37
Government Policy: Support and Relevance	4.31	4.51
Government Policy: Taxes and Bureaucracy	4.18	4.72
Government Entrepreneurial Programs	3.73	4.90
Entrepreneurial Education at School	3.77	3.35
Entrepreneurial Education Post-School	4.36	4.84
Research and Development Transfers	3.86	4.11
Commercial and Professional Infrastructure	4.13	5.38
Ease of Entry: Market Dynamics	4.59	5.41
Ease of Entry: Burdens and Regulations	3.72	4.59
Physical Infrastructure	4.58	6.32
Social and Cultural Norms	5.01	5.02

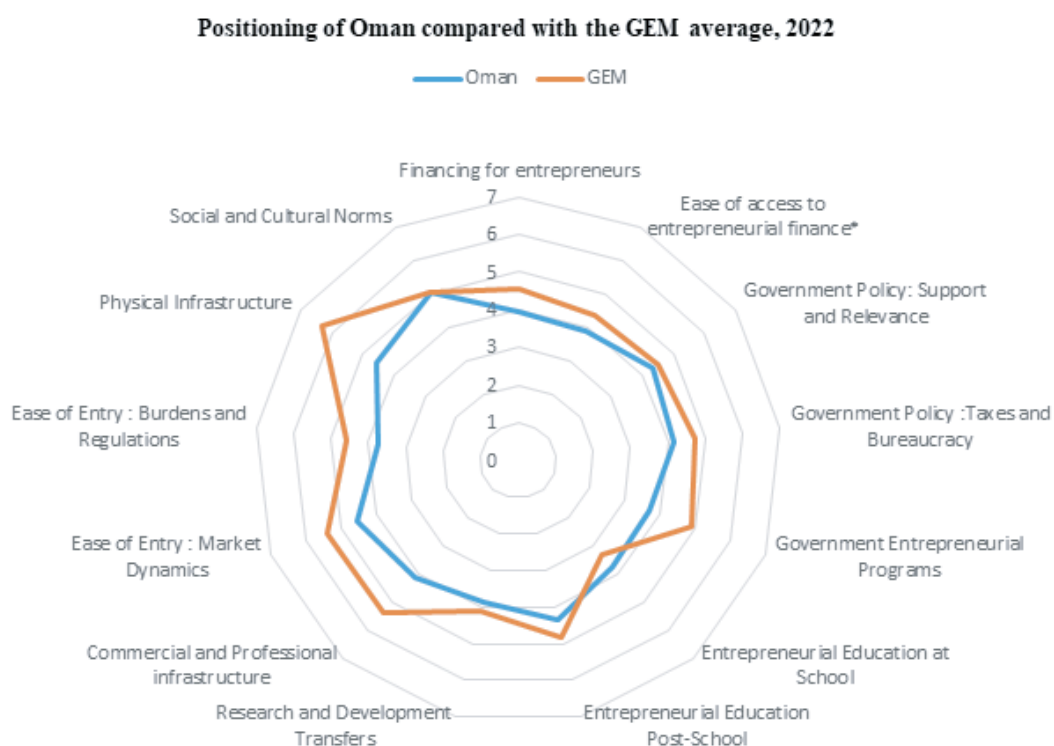


Figure 9-2: Positioning of Oman compared with the GEM average, 2022

9-3 NECI: overall view of entrepreneurship conditions and recommendations

The government of Oman has implemented many initiatives and programs to promote the entrepreneurial environment. The pandemic posed many challenges to the economic climate, which have naturally had an impact on the growth of entrepreneurship, and many economies show changes in their rankings regarding entrepreneurial conditions in 2022. More improvements in the transition of the economy to a knowledge-based economy are highly required to support the Oman Vision 2040.

The Oman range level for the NECI is relatively low but it has improved from the last year. In 2022, on average, the context for entrepreneurs is not favorable. This happens in most economies participating in GEM. In 2022, just 19 economies out of 51 reached 5 or more points.

Oman wants to improve its context, but there are some external impacting factors such as the global economic situation, and this is not easy to change. Oman joined GEM just one year before the pandemic, and having borne its adverse effects, is now experiencing the conditioning of financial and other markets by inflation. All this must be considered when analyzing the evolution of NES indicators.

It is important to note that the rankings should be interpreted with caution as they do not include all economies and those that are included change on an annual basis. Therefore, an economy's ranking may change based on differences among the participating economies from one year to the next.

In addition, an overall average score does not reveal particular strengths that may artificially boost the overall ranking and thus skew the results. Also, areas that are rated lower may reveal opportunities for action, which could lead to improvements in the overall conditions for entrepreneurship.

9-3-1 Cultural and Social norms

The experts' perception of the cultural and social norms is quite optimistic. The weakest point has been always the perception of encouraging

risk-taking. This is a problem in many societies and the possible solution relies on education (especially finance education), training, changing the mentality progressively, and showing successful cases of entrepreneurship.

In 2022, there is a worse perception of encouraging creativity and innovativeness, an aspect that currently depends in part on education and training. There are several methods including teaching how to increase individuals' creativity and innovative capacities and distinguishing between ideas that can or cannot result in a profitable business.

9-3-2 Financing for entrepreneurs

In 2019, the Oman experts perceived the sufficiency of financing for entrepreneurs as almost enough. The most favorable sources were equity (own funds), debt (bank loans and similar), and government subsidies. Crowdfunding was the weakest source of financing, along with IPOs and Business Angels. Later, in 2021, most probably because of the pandemic impact, all indicators were perceived as worsening, and this trend continued in 2022. The post-pandemic situation of global finance markets harmed the ease of fund acquisition for entrepreneurs.

The government through the Capital Market Authority has given a license to some financial firms to operate the services of crowdfunding and to open new funding sources.

9-3-3 Government Policies and Programs

The perception of relevance and support of government policies for entrepreneurs improved between 2019 and 2020 and worsened over the next two years, probably because of the impact of the pandemic and the consequent global economic crisis. Public procurement is perceived as unfavorable for new and growing firms. This depends on both the quality of the new and growing firms (NAGFs) and the government.

The perception on government programs reached sufficiency in 2020 and worsened in the following years, 2021 and 2022 again. The impact of the pandemic may well be behind

this trend. Additionally, it seems that business incubators are somewhat scarce or not visible / accessible enough. It needs to be determined if there are enough; if they are well geographically distributed; if they provide all services to meet potential entrepreneurs' expectancies; and what their results are in terms of new business allocation and promotion.

9-4 Expert comment about national conditions for entrepreneurship.

As a complement, the expert questionnaire contains open-ended questions that provide information on the main fostering activities, recommendations, negative government actions, and positive government actions to

improve the national entrepreneurial framework.

An analysis of the distribution of topics cited by experts in the open section (according to the analysis of the NES data) reveals that the four top factors cited as fostering entrepreneurial activity in Oman are related to education and training, financial support, government policies, and government programs.

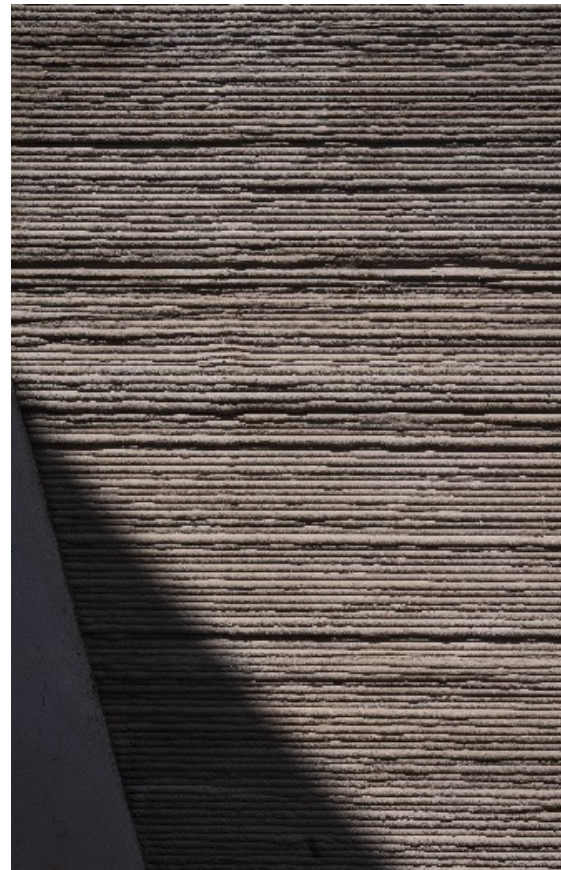
Entrepreneurial enablers have often been identified as government policies, commercial infrastructure, government support programs, and financial support. Therefore, the experts recommend the following to improve the context for entrepreneurial activity: improving government policies and government programs, making the internal market open, and promoting the culture of entrepreneurship.



Success Story

InnoTech

InnoTech A company specializing in 3D printing technologies since 2013, InnoTech is the first in the Sultanate to work in this field. Having obtained two investment rounds and currently working on the third, InnoTech's services include design and 3D printing for institutions and individuals.





chapter

10

**Entrepreneurship
and Sustainability**

10 Entrepreneurship and Sustainability

In 2022, GEM remains committed to measuring the level of knowledge and adherence of entrepreneurs to key aspects of the Sustainable Development Goals (SDGs). The primary objective of these SDGs is to transform conventional business practices to preserve the planet and ensure the well-being of present and future generations (Global GEM Report 2021-2022, p. 9). Given the evident impact of climate change and diseases, entrepreneurs must develop an awareness of the actions they can take to operate their businesses sustainably. Moreover, once they reach a certain stage of growth, they need to follow appropriate guidelines to expand sustainably and respect the planet.

10-1 Environmental implications of business decisions

The key findings from Oman GEM data (2022) reveal that the degree to which Omanis take into account the social implications of making business decisions about the future is overwhelmingly high at over 50% for all entrepreneurial activities (see Figure 10-1). In turn, as shown in Figure 10-2, established businesses are taking major care of environmental implications (64.1%) compared with TEA (only 48.5%).

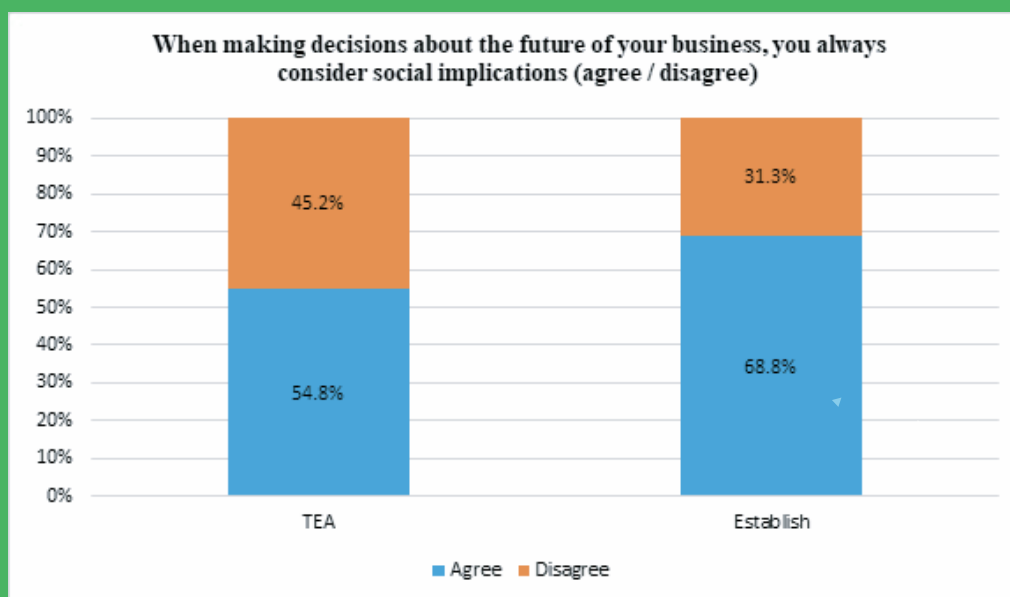


Figure 10-1: Entrepreneurs considering social implications of business decisions, 2022

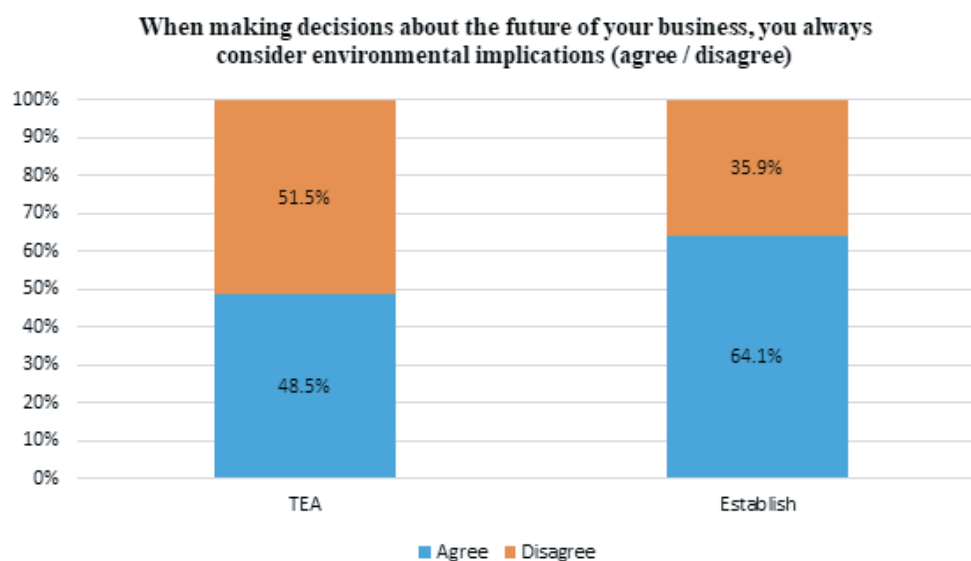


Figure 10-2: Entrepreneurs considering environmental implications of business decisions, 2022

Although 50% of entrepreneurs in established ventures claimed to put the social and environmental impact of their business above profit and/or growth, there are 59% of cases that do not do so, especially among TEA businesses (see Figure 10-3).

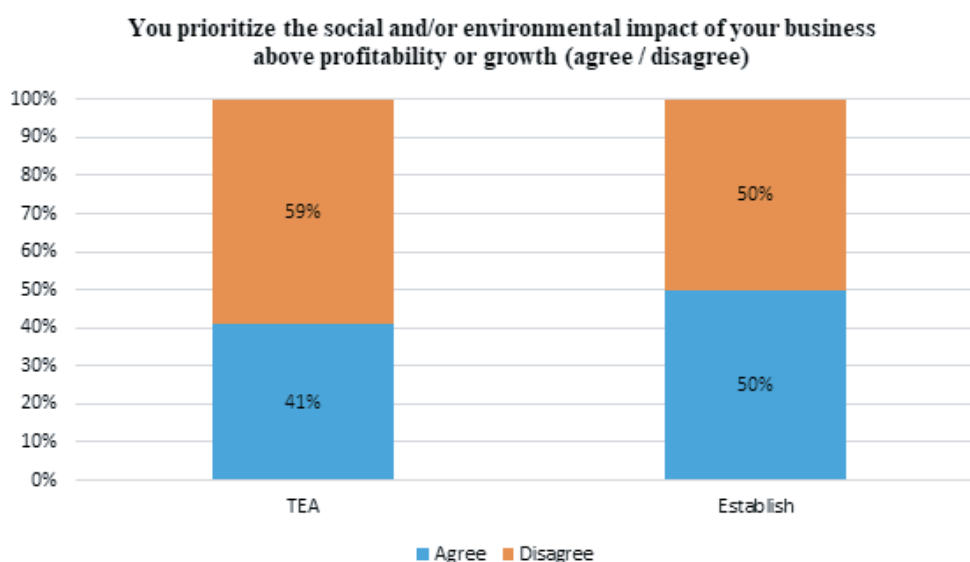


Figure 10-3: Entrepreneurs prioritizing social and/or environmental impact of businesses, 2022

There are several reasons why entrepreneurs who have been in the market for a long time may appear more committed to social and environmental issues than newer entrepreneurs. Among them are the following:

1. Experience and learning: Entrepreneurs with more time in the market have had more opportunities to learn about the social and environmental impacts of their operations. As they gain experience, they can better understand the importance of addressing these issues and develop strategies to do so.

2. Market pressure and demand: Over time, society and consumers have shown a growing concern for social and environmental issues. Older entrepreneurs may have felt increased market pressure and demand to address these problems, which motivates them to take action and demonstrate their commitment.

3. Changes in legislation and regulations: As awareness of social and environmental issues develops, governments and institutions have

implemented stricter regulations in these areas. Older entrepreneurs may have had to adapt to these regulations and, as a result, have shown a greater commitment in these areas.

4. Access to resources and capabilities: Entrepreneurs with more time in the market may have accumulated more resources and capabilities, enabling them to invest in social and environmental initiatives. Having a solid financial base and an established network of contacts can facilitate the implementation of sustainable practices.

Figure 10-4 shows that among entrepreneurs, approximately 60% of cases in all stages have not taken steps to minimize the environmental impact of their businesses, whereas only around 40% have considered measures to minimize the environmental consequences. Similarly, only around 49.1% to 43.6% have taken steps to maximize the social impact of their businesses (see Figure 10-5).

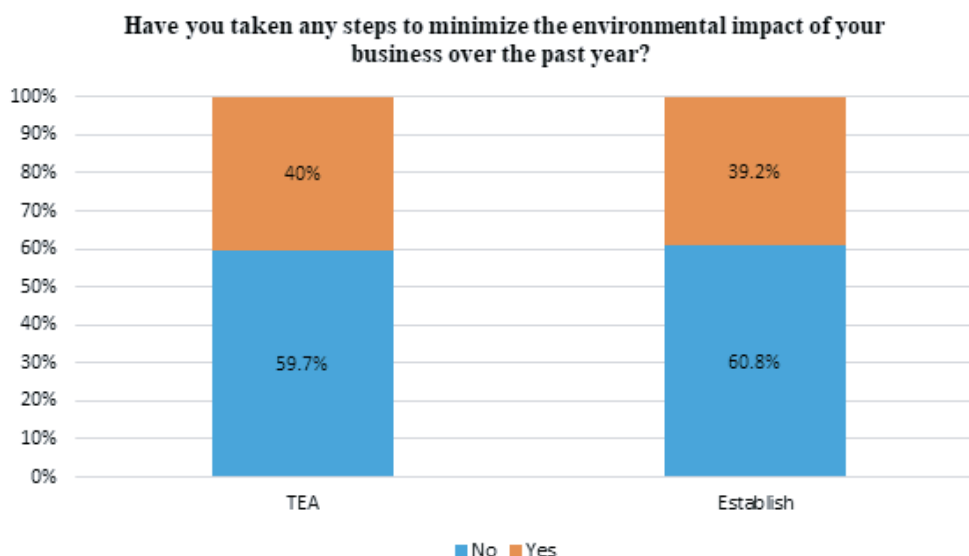


Figure 10-4: Entrepreneurs taking steps to minimize environmental impact of businesses, 2022

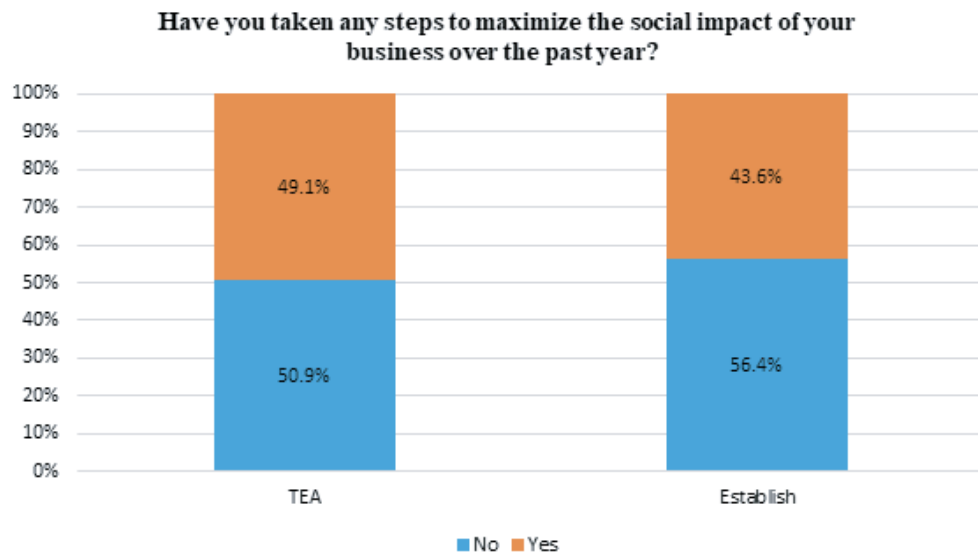


Figure 10-5: Entrepreneurs taking steps to maximize social impact of businesses, 2022



Success Story

Al-Fajr Water Production and Bottling Factory

Al-Fajr Water Production and Bottling Factory, owner of the drinking water brand Fajr, was established in 2020 to support the national industry and develop a healthy, pure, and environmentally friendly Omani product to contribute to the growth of the beloved Sultanate of Oman. The factory is distinguished by the production of drinking containers with a capacity of 5 gallons, in addition to cold and hot water dispensers. The factory also provides an exclusive collection of water cups and small water bottles of several sizes and varieties. Al-Fajr is committed to providing healthy products using the latest technologies.



Chapter

11

Conclusion and Recommendations



Societal Attitudes, affiliations, and self-perceptions

Maintaining strong societal support is essential for promoting entrepreneurship activity. This can be achieved by continuously implementing motivational strategies, offering education, streamlining bureaucracy, providing tax benefits, and raising awareness of entrepreneurial opportunities. Such measures can effectively reduce the fear of failure and encourage more individuals to pursue their entrepreneurial dreams.

Phases of Entrepreneurship

To maintain a TEA rate between 12-16%, it is necessary to analyze the factors preventing people from making a final decision despite their high intentions. Additional questions can be asked to determine what people fear the most: the national or international economic climate, context for entrepreneurship, lack of financing, good ideas but difficult to market, and family/conciliation constraints. Gathering more information can aid in designing effective strategies.

Next, policymakers must establish incentives that promote sustainable job creation through innovation. By doing so, they can stimulate economic growth and development while ensuring the environment is protected. It is essential to recognize that the creation of sustainable jobs is not only beneficial for individuals but also for the wider community. Therefore, it is crucial to prioritize initiatives that encourage and support innovation in industries that have the potential to create jobs that are both sustainable and meaningful. Ultimately, policymakers must consider the long-term implications of their decisions and take a proactive approach to promote sustainable job creation.

Finally, in 2022, business closures and exits have decreased, but preventing a lack of profitability, reconciliation difficulties, and excessive taxes and bureaucracy should still be prioritized by policymakers. Implementing these

measures is essential for maintaining business progress and promoting a thriving economy. Policymakers need to address persistent challenges and support businesses to overcome them. Effective policies empower enterprises to navigate modern commerce and achieve sustained growth and prosperity.

Imbalanced distribution of sectors

Entrepreneurial activity is currently focusing on sectors that prioritize consumer needs. However, it remains advisable to maintain a significant share of businesses that operate in extractive, industrial, and service industries. This approach ensures a balanced portfolio that can withstand fluctuations in the market. By diversifying the range of businesses, entrepreneurs can reduce the risk of over-reliance on a single sector and achieve sustainable growth over the long term. The Sultanate of Oman must take steps to prevent an imbalance in the distribution of industries. To achieve this, it is necessary to consider the current situation and analyze the trends and patterns in various sectors. By doing so, the Sultanate of Oman can formulate appropriate policies and strategies to ensure that all industries receive adequate attention and support. Addressing this issue is crucial for positive economic and societal outcomes.

Women entrepreneurs

The gender gap in entrepreneurship is smaller for startups compared to established businesses. Female startups use new technologies or procedures to produce their products or services. However, the current entrepreneurial landscape heavily relies on the ability to innovate and compete efficiently. These two fundamental components are crucial in achieving success in this field. Therefore, the government needs to provide support for female entrepreneurs so that they can expand their businesses and contribute to the growth of the economy.

Innovation-based business and gazelles

Promoting entrepreneurial endeavors through diversification and digitalization has become more and more crucial. Diversification and digitalization are essential for thriving in the constantly changing business landscape. To foster technological entrepreneurship in Oman, an assessment of the country's ability to attract skilled professionals, provide necessary resources and financing, and compete with imported technologies is imperative. As of yet, the potential impact of Oman in this field remains to be determined. Developing new financing formulas to keep up with evolving business practices is advisable.

Fear of failure and resilience

The government should provide guidance, advice, and support for startups and implement risk-reducing initiatives to encourage entrepreneurship. This could result in the cultivation of a thriving entrepreneurial ecosystem, which contributes significantly to the growth and development of the economy. As such, it would be prudent to invest in programs that not only spur innovation but also provide a conducive environment that fosters the growth and success of startups. The government can attract and retain entrepreneurial talent, resulting in long-term economic benefits.

Informal investment, equity funding, and business angels

In Oman, securing venture capital from multiple sources is crucial to promote entrepreneurship. The investments should prioritize enhancing internationalization during the company's growth stage, which will significantly impact the local economy and society. Measures should also be designed to encourage informal investors affected by the economic situation after the pandemic. Creating strategies for recognizing potential opportunities and investors for entrepreneurs is essential, such as making mentors available and providing financial consultants in public centers.

Additionally, exploring underutilized funding sources in Oman, such as crowdfunding, should be considered.

Entrepreneurial Ecosystem

Oman has a thriving entrepreneurial culture that empowers Omanis to identify opportunities and establish new businesses. Developing these businesses is crucial for the country as it generates sustainability, stable income, and employment opportunities for its citizens. Nevertheless, policymakers encounter significant challenges in ensuring these new ventures' longevity and potential growth. The following recommendations were made to help the policymakers and the stakeholders improve the quality of the entrepreneurial ecosystem in Oman.

- Cultural and social norms. Many experts have a favorable view of cultural and social norms. However, they have observed that promoting risk-taking, creativity, and innovation is insufficient. To address this, the government should develop strategies to incorporate finance courses, training, and presentations of successful entrepreneurship cases into educational systems, preferably starting from the school stage.
- Sufficiency of financing for entrepreneurs. It would benefit the government to explore new and creative ways to acquire funding. Furthermore, they could implement additional measures to support the development of existing funding sources. This could include providing tax benefits to formal and informal investors, promoting IPOs, and establishing bank agreements to encourage entrepreneurship.
- Ease to get finance. Entrepreneurs, government officials, development agents, informal investors and consumers can collaborate to create effective strategies to encourage qualified entrepreneurial activities. This can attract investors and consumers to support access to financing channels for innovative and talented entrepreneurs who require seed capital and financing assistance to grow their new businesses.

- Government policies. relevance and support. Policymakers should continue supporting new and growing firms (NAGF) at national and local government levels.
- Government policies. taxes and bureaucracy. Entrepreneurial efforts can be facilitated by easing government bureaucracy, regulations, and licensing requirements.
- Government programs. Improving bureaucratic procedures, regulations, services, and attention to government programs is essential. Evaluating the effectiveness of government-supporting programs is recommended.
- Entrepreneurial education at the school stage. Incorporating entrepreneurship education into the curriculum can enhance future skills such as creativity, responsibility, self-sufficiency, resilience, leadership, teamwork, and more.
- Entrepreneurial education at the post-school stage. All college and university students should receive entrepreneurial education regardless of their chosen field of study. This will ensure that students have the necessary skills and knowledge to start a business, recognize opportunities, and think creatively and innovatively. Additionally, students should be taught how to create multidisciplinary teams to launch successful startups. Providing a high-quality education prioritizing entrepreneurship will benefit students in their future careers and endeavors.
- R & D transfer. It is recommended to improve support for potential entrepreneurs among engineers and scientists who can assist with marketing their discoveries and innovations.





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