

***Oman Construction Market Revenues to Reach USD 7.76 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence***

According to a new market research report titled “[Oman Construction Market Report \(2023-2028\)](#),” the market is estimated at USD 6.60 billion in 2023. It is expected to register a CAGR of 3.30% during the forecast period.

Oman's real estate market is estimated to move forward strongly and favorably as a result of the shifting trends that indicate investors are paying attention to the market. The real estate market has had an upturn since the third quarter of the previous year, supported by a strong structural base and an increase in demand after the pandemic dampened demand. The Oman government's new ownership plan, which permits foreigners to buy properties outside of integrated tourism complexes (ITC), along with a plethora of choices and actions, is anticipated to draw capital investments in the real estate market.

**Report Summary:**

Report Attribute	Details
Market Size (2023)	USD 6.60 billion
Market Size (2028)	USD 7.76 billion
CAGR (2023-2028)	3.30%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Oman government's new ownership plan, which permits foreigners to buy properties outside of integrated tourism complexes (ITC).
	Increasing interest of investors.

**Who are the Top Companies in the Oman Construction Market?**

The Omani construction market is fragmented and highly competitive, with the influence of major international players. The market is expected to present opportunities for growth during the forecast period, which is expected to further drive market competition.

The noteworthy players holding the Omani construction market are:

- Bechtel
- Bouygues
- McDermott
- Daewoo Engineering & Construction Co. Ltd
- Hyundai Engineering & Construction Co. Ltd

- Larsen and Toubro
- Mohammed Abdulmohsin Al-Kharafi & Sons
- Petrofac Ltd
- Samsung Engineering Co. Ltd
- SNC-Lavalin Inc.
- VINCI
- Bahwan Engineering Group
- United Engineering Services
- Al Hassan Engineering Co. SAOG
- Galfar Engineering and Contracting SAOG
- Khalid Bin Ahmed & Sons LLC
- Oman Gulf Company LLC
- Ray International Group

**Other Reports That Might Be of Your Interest:**

- [Egypt Residential Construction Market Report](#) - The Egyptian residential construction market size is estimated at USD 17.47 billion in 2023 and is expected to reach USD 24.90 billion by 2028, at a CAGR of 7.34% during the forecast period (2023-2028).
- [UK Residential Construction Market Report](#) - The UK residential construction market size is estimated at USD 181.45 billion in 2023 and is expected to reach USD 202.90 billion by 2028, at a CAGR of 2.26% during the forecast period (2023-2028).

**Key Highlights from the Oman Construction Market Report:**

***Sultanate's Economic Diversification Plan (Vision 2040) Boosting Market***

- The Omani government is focusing on pursuing market objectives by boosting the contribution of the five target sectors in the Ninth Five-Year Plan, including logistics, manufacturing, tourism, fisheries, and mining, as well as going forward with key strategic projects.
- The Sultanate of Oman is fulfilling a successful model of economic diversification, remarkably the country's trade liberalization in goods and services. The Omani tourism and hydrocarbon industries are the main components of the government's economic diversification strategy.

***Tourism is Expected to Drive the Commercial Construction Sector in Oman***

- Extensive marketing initiatives and trade fairs held have increased Oman's attractiveness abroad.
- By 2040, Oman plans to diversify its economy away from oil and expects to generate more than OMR 9 billion (USD 22.5 billion) yearly from tourism. One of the economic goals of Oman's 2040 Economic Vision is to get more money from tourists.

**What are the Latest Developments in the Oman Construction Market?**

- In September 2022, Sembcorp Industries announced selling Tanweer Infrastructure Pte. Ltd 100% stake in its Indian subsidiary, Sembcorp Energy India Ltd (SEIL).
- In July 2022, Veolia and TotalEnergies (NYSE: TTE, LSE: TTE, Paris: TTE) agreed to build one of Oman's largest solar photovoltaic (PV) systems to power a desalination plant in the city of Sur.

***Mordor Intelligence has Segmented the Oman Construction Market Based on Sector:***

- By Sector
  - Commercial Construction
  - Residential Construction
  - Industrial Construction
  - Infrastructure (Transportation) Construction
  - Energy and Utility Construction

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Oman Construction Market Report \(2023-2028\)](#).

***Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:***

- [Building and Construction Sheet Market Report](#) – During the time frame of the forecast, the building and construction sheet market is expected to register a CAGR of more than 4% per year.
- [Japan Third-Party Logistics \(3PL\) Market Report](#) – The Japanese Third-Party Logistics (3PL) market size is estimated at USD 65.72 billion in 2023 and is expected to reach USD 85.43 billion by 2028, at a CAGR of 5.39% during the forecast period (2023-2028).
- [Japan Commercial Construction Market Report](#) - During the time frame of the forecast, it is expected that the market for commercial construction in Japan will register a CAGR of more than 6.7%.

***About Mordor Intelligence:***

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.