



## OMAN-U.S. FTA FACT SHEET



### BUSINESS

After the FTA came into force on Jan 1, 2009, 34 new U.S. companies registered in Oman – almost 50% of total U.S. company registrations since 1982.

### INVESTMENT

U.S. FDI in Oman increased from \$884 million before the FTA in 2008 to \$992 million in 2011, a 12% increase, despite a severe global recession. (The U.S. is the second largest investor in Oman, between the UK and the UAE.) In 2013, the first U.S. private equity delegation visited Oman and Omani companies established operations in the U.S. with help from SelectUSA.

### TRADE

Since 2009, Omani exports to the U.S. increased 60% and U.S. exports to Oman increased 26.4%.

Total trade between the U.S and Oman has increased more than 50% since the FTA began in 2009.

### SELECTED SUCCESS STORIES

**GlassPoint** : A California-based company formed under the FTA in 2011, GlassPoint is transforming Enhanced Oil Recovery and conserving scarce gas in Oman by replacing natural gas currently used to power steam injection with solar energy.

**DOVER** : Dover Middle East, formed under the FTA in 2010, produces coiled sucker rods for oilfields in Oman, Bahrain, and beyond. Currently at 70%+ Omanization, Dover is aiming for more by partnering with Salalah College of Technology to train local engineers.

**OXY** : At 80% Omanization, Oxy is one of the largest employers in Oman with over 2000 direct employees, supported by over 6000 contractors. Oxy Mukhaizna spent more than \$1.5 billion on goods and services from Omani vendors in 2011, representing 82% of the company's total supply expenditure, and in 2013 signed MOUs to support the development of local suppliers.

**OCTAL** : The largest single-site Polyethylene Terephthalate (PET) producer with the lowest global carbon footprint (using 67% less energy than competitors), Octal has led the surge in bilateral trade under the FTA while delivering diverse training programs, supporting local SMEs, and employing more than 580 people.