

**U.S. – Oman Business Luncheon
InterContinental Hotel – The Wharf
Washington DC | April 24, 2024**

**Remarks of David Hamod, President & CEO, National
U.S. – Arab Chamber of Commerce (NUSACC)**

Good afternoon, and welcome to the U.S. – Oman business luncheon. NUSACC and our sister chamber – the Oman Chamber of Commerce & Industry (OCCI) – are proud to co-organize this gathering today on the sidelines of the U.S. – Oman Strategic Dialogue.

Today’s event provides our Chamber with an opportunity to express thanks to our government colleagues for advancing the partnership between our two nations.

This gathering also represents an opportunity to engage some of our private sector stakeholders, the business leaders who *do the deals* that will advance our commercial relations and grow our respective economies.

NUSACC is very proud of our stakeholders. They are an integral part of what we call our 50-50-50 program: For the past 50 years, NUSACC has been serving 50,000 stakeholders across all 50 states.

Acknowledgements

In the Arab world, we say, “One hand alone cannot clap.” In other words, our Chamber could not do what we do without help from our partners.

First, I want to thank our sister Chamber in Oman, OCCI. We are very proud of the long partnership between our two chambers, a relationship that goes from strength to strength. Representing OCCI today is H.E. Shaikh Saud Al Nahari, a Board Member.

Second, I would like to thank our friends from the U.S. Government and the Government of Oman. I can't even begin to recognize *all* of the prominent government officials who are with us today, so I will not attempt to do so.

Instead, permit me to recognize the two ranking delegates in the room today: H.E. Sh. Khalifa Al Harthy, Oman's Under Secretary for Political Affairs, and the Hon. Sarah Morgenthau, Special Representative for Commercial and Business Affairs at the U.S. Department of State.

In addition: I would be remiss in my responsibilities if I did take this opportunity to recognize the Hon. Ana Escrogima, U.S. Ambassador to Oman, for the great work that she and her team are doing on the ground in the Sultanate.

Third, I want to thank NUSACC member companies for being here today. Some of you have flown in from across the United States to be with us, and we are grateful. NUSACC carefully selected the private sector leaders here today, based on their capabilities and interests in Oman.

Last but definitely not least, I wish to acknowledge the sponsor of today's event, whose generous support made this luncheon possible. Ian Davis of Occidental Petroleum, thank you for supporting our chamber . . . today, and over many years. Your partnership – and friendship – are deeply appreciated!

Some Historic Milestones

The United States and Oman share a long and distinguished history together.

* Oman is the oldest independent state in the Arab world, with the current ruling family dating back to 1749.

* Oman and the USA signed the "Treaty of Amity and Commerce" in 1833

— the first bilateral accord between the U.S. and an Arab Gulf state.

* The U.S. – Oman Free Trade Agreement (FTA) entered into force on January 1, 2009, one of only four U.S. FTAs in the Arab world.

(A historical footnote: NUSACC was the only business entity in America invited by the U.S. Congress to testify on the three most recent Free Trade Agreements in the Arab world, including the U.S. – Oman FTA.)

The Five Ss of Oman

Today, I would like highlight what I call the “Five Ss” of Oman, which help to distinguish the Sultanate from other countries in the region.

1) *Strategic* – As a trade & investment platform, Oman occupies a very strategic position. A four-hour flight from Oman can reach the MENA region, the Mediterranean, Africa, and the Indian Subcontinent. (It’s like flying from Washington DC to Denver.) **Oman is literally at the center of the world!**

2) *Secure* – Oman gets along with everyone, so the country faces few external or internal threats. As a result, it is one of the safest and most family-friendly destinations in the MENA region.

3) *Sustainable* – Oman was the first country in the region to create a ministry of the environment to protect the nation’s flora, fauna, and natural resources. Oman continues to be on the cutting edge of sustainability: Just two months ago, the United States and Oman convened the inaugural meeting of the Subcommittee on Environmental Affairs under the auspices of the FTA.

4) *Scalable* – Oman’s small and medium-sized enterprises (SMEs) are on the lookout for comparably-sized partners from the USA and other nations. Put another way: You don’t have to be a “giant” to do business in the Sultanate. And Oman’s increasingly business-friendly regulatory framework makes it easier than ever to do business there.

5) *Sunshine* – Oman is one of the sunniest countries in the world, which makes it an attractive destination year-round for at least two reasons.

First, it presents opportunities for solar energy. Oman receives about 3,500 hours of sunshine per year, or about 300 hours per month. That’s a lot of kilowatt hours!

Second, and no less important, Oman’s sunny disposition makes it a great destination for tourism. The Sultanate used to be the “best kept secret” for tourism in the region, but not any more. In a recent *Travel + Leisure* ranking of top resort hotels in the MENA region, Oman boasted two of the top five properties.

Oman’s Most Important Asset: Its People

Oman’s “five Ss” help to distinguish the Sultanate from other countries in the region. But Oman’s most important asset begins not with an “S,” but with a “P”: The people of Oman are among the most genuine, hospitable, and “switched on” anywhere in the world. (At the start of 2024, Oman’s Internet penetration reached 97.8 percent of that nation’s population.)

But don’t take my word for it. On Women’s Day some years ago, HM Sultan Qaboos bin Said (*Allah yarhamu*) put it this way:

“We are continuing on the path in which the country, in its blessed march, needs both men and women because it resembles the bird in relying on both its wings to reach the horizons of the sky.” (May God rest his soul.)

Ladies & gentlemen, thank you for being with us today and for giving me an opportunity to highlight the “five Ss” of Oman. The Sultanate is very much open for business!