

Country Assessment Report OMAN

Version: 2.0

Release Date: 05 APRIL 2026

Confidentiality: None

Contents

1.1 Country Assessment Report: Oman.....	3
1.2 Electrical Generation and Demand.....	3
1.2.1 Structure of Oman's Electricity Grid(s)	6
1.2.1.1 Grid Interconnection and the Rabt Initiative	6
1.2.1.2 The Main Interconnected System (MIS)	6
1.2.1.3 The Dhofar Power System (DPS)	7
1.2.1.4 The Duqm Power System.....	7
1.2.1.5 The Musandam Power System (MPS).....	8
1.3 Utility Power Plant Details	8
1.4 Electrical Interconnection and Import/Export	10
1.5 Market Structure.....	11
1.6 Corresponding Government Entities	12
1.7 Existing / Planned Legislation	12
1.8 Environmental and Renewable Electricity Legislation	13
1.8.1 Oman's Nationally Determined Contributions (NDCs) and Net Zero 2050	13
1.8.2 Oman Net Zero Centre (ONZC).....	13
1.8.3 Muscat Stock Exchange.....	14
1.9 Existing / Planned Certificate or Support Systems	14
1.10 Extent of Engagement with Government.....	15
1.11 Expected Response from Government.....	15
1.12 Proposed Restrictions	15
1.13 Any Other Relevant Information	15
1.14 Author	16

1.1 Country Assessment Report: Oman

Country Name	The Sultanate of Oman ('Oman').
Introduction	Located on the Southeastern coast of the Arabian Peninsula, Oman has a population of approximately 5.59 million as of late 2025, reflecting a steady growth trend. The country is currently undergoing an energy transition under its 'Oman Vision 2040' strategy and Net Zero 2050 Nationally Determined Contribution (NDC), aiming to shift from a heavy reliance on fossil fuels toward a more diversified and sustainable source of energy vectors and economy. Currently the dominant form of energy (in both directly consumed fuels as well as the feedstock for electricity) is natural gas, however, the last 5 years has shown significant growth in the amount of renewables in Oman's grid, which is outlined in further detail below.

1.2 Electrical Generation and Demand

This section outlines Oman's electricity sector by presenting a breakdown of electricity generation (i.e. production) by technology and electricity consumption by end-use sectors. It highlights the contribution of different generation sources to total electricity production, sectoral consumption patterns and their respective shares of national electricity demand, while also providing an overview of the existing generation mix and planned energy projects. **Table 1** below shows the installed capacities (watts) and electricity generation (watt-hours) within the public electricity grid and segregated by technology in Oman for 2023. **Table 1** does not include captive power plants or other distributed systems that are not formally under contract with NAMA PWP.

Table 1 Breakdown of electricity capacity and generation by technology in Oman under contract with the public utilities in Oman (i.e. NAMA)

Technology	Capacity (MW) (2023)*	Generation (MWh) (2023)*	Capacity (MW) (Forecast for 2025)	Generation (MWh) (Forecast for 2025)
Fossil Fuels	9,043.25	39,851,662.93	9,043.25	39,851,662.93
Solar	560.00	1,561,294.25	1,711.00	4,770,311.54
Wind	49.40	121,315.25	49.40	121,315.25
Hydro	0.00	0.00	0.00	0.00
Biomass	0.00	0.00	0.00	0.00
Total	9,652.65	41,534,272.44	10,803.65	44,743,289.72
Percent Fossil Fuels	93.69%	95.95%	83.71%	89.10%
Percent Renewables	6.31%	4.05%	16.29%	10.90%

*Non-Public Data sourced from NAMA PWP directly by Three Pillars Consulting.

Currently, Oman's electricity grid is still predominantly powered by fossil fuels, primarily in the form of natural gas which accounts for approximately 95% of total electricity generation as of late

December 2024.¹ The remaining share is supplied by renewable energy sources, primarily in the form of solar photovoltaic projects but also supported by wind projects. Oman plans to increase the share of renewable energy in the grid to 30% of total generation by 2030, as discussed later in this document.

Table 2 presents a breakdown of electricity consumption in Oman by end-use sector for 2023, highlighting the contribution of each sector to total national electricity demand. Residential electricity consumption is the largest consumer of energy, primarily for cooling and air conditioning use, which can account for more than 70% of electricity consumption for the average household in the GCC.²

Table 2 Breakdown of sector consumption and contribution percentage in Oman as of 2023³

Consumer (Sector)	Contribution (%)
Residential	43.80
Commercial / Service / Public Sector	34.20
Industrial	20.10
Agriculture and forestry	1.90
Total	100.00

Figure 1 shows the change in electricity consumption by end-use sector in Oman from 2000 to 2023. Commercial and public services are the second largest electricity consumer. The primary driver for electricity in this sector is likely to be cooling and air conditioning, similar to the residential situation.

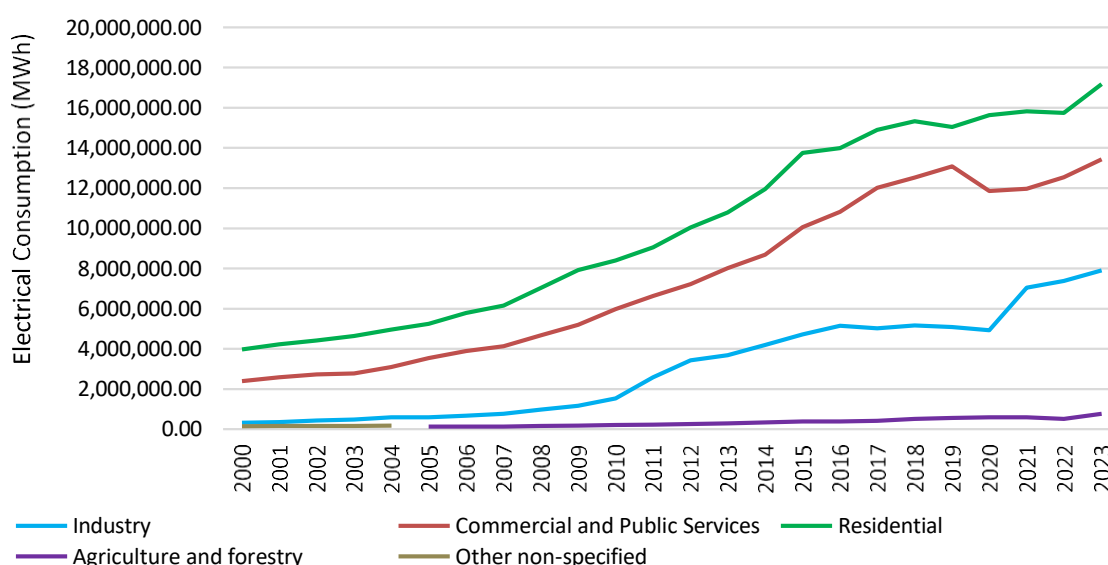


Figure 1 Electricity consumption in Oman by sector over time³

Figure 2, on the other hand, shows the total energy consumption (i.e. when factoring in primary fossil

¹ This is based on the primary data that TPC received from NAMA PWP for 2023 Power Capacity and Energy Production in Oman's grid, and given that the profile of the electricity grid in Oman (i.e. the number and types of power plants) in 2024 was nearly the same as 2023, then the 2023 findings which show 95% of the fuel source of the grid was natural gas was applied here to 2024. The Solar PV MANAH 2 Power Plant was commissioned at the very end of October of 2024, however its contribution to the overall capacity for the majority of the year was non-existent.

² https://unece.org/fileadmin/DAM/energy/se/pp/eneff/7th_IFESD_Baku_Oct.2016/3GEEE_ee_build/KankanaDubey.pdf

³ <https://www.iea.org/countries/oman/electricity>

fuel use and combustion) in Oman. In earlier years, the industrial sector accounted for the highest energy consumption; however, since 2017, the Commercial and Public Services sector has become the dominant consumer of total energy.

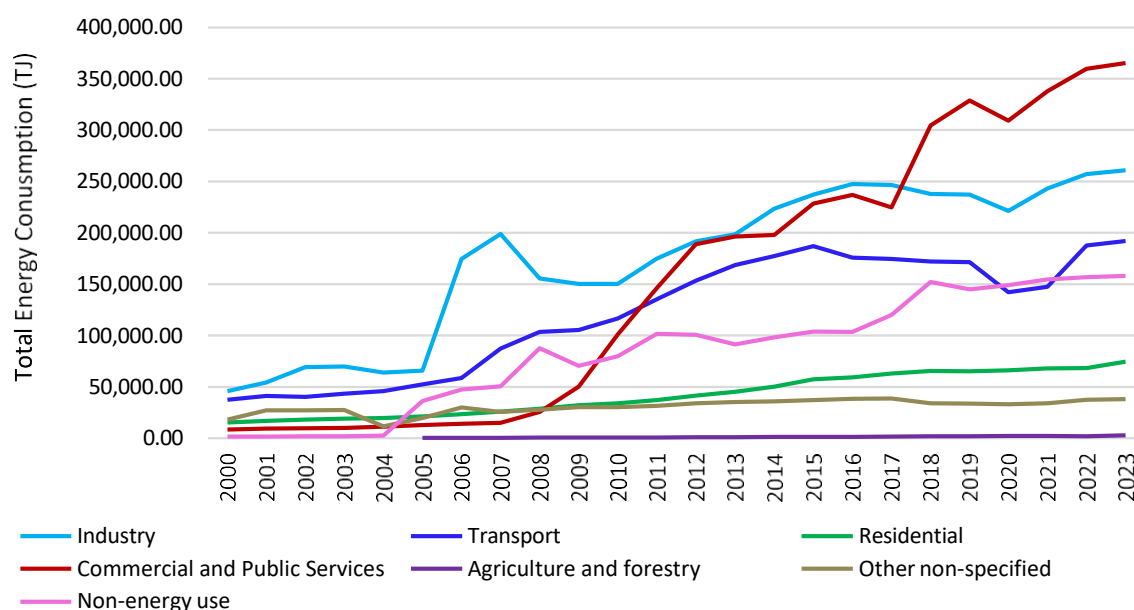


Figure 2 Evolution of total energy (i.e. both primary and secondary) consumption in Oman by sector since 2000 to 2023³

Based on Total Primary Energy Supply (TPES) data expressed in terajoules (TJ), Oman's energy supply has increased significantly between 2000 and 2023, driven primarily by natural gas. Natural gas supply shows a steady and sustained increase over the period, rising from approximately 226,000 TJ in 2000 to about 1,076,000 TJ in 2023. Moreover, oil and oil products increased overall from around 88,000 TJ to 164,000 TJ. However, since 2017 their contribution has declined, with values falling from a peak of approximately 226,000 TJ in 2017 before partially recovering toward 2023. This divergence between the steady growth in natural gas and the post-2017 decline in oil and oil products is illustrated in **Figure 3**. Solar, wind, and other renewable energy sources remain marginal in the overall energy mix, although their contribution has increased steadily since 2013.

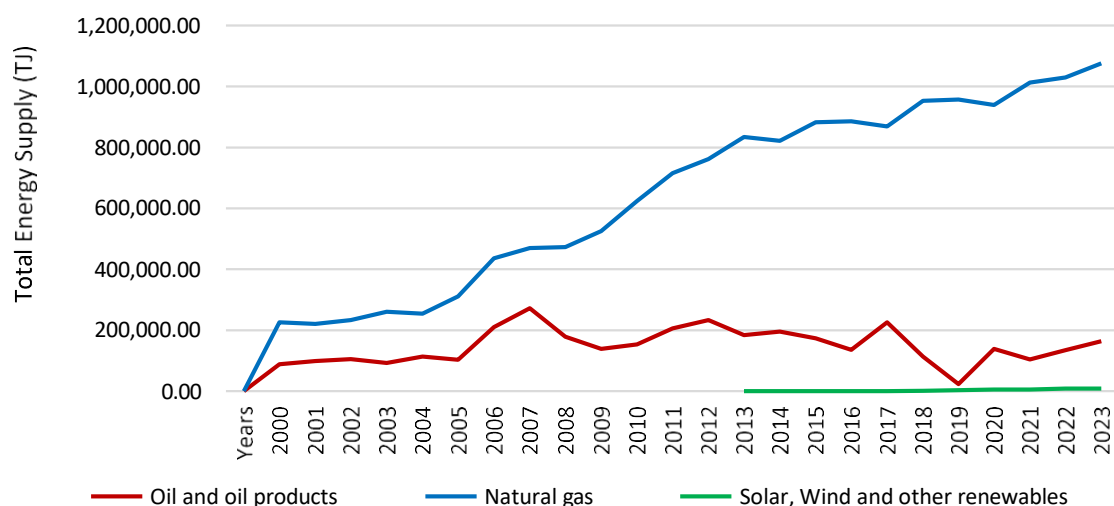


Figure 3 Trends of total energy supply (i.e. including primary) in Oman by fuel type (2000 – 2023)³

1.2.1 Structure of Oman's Electricity Grid(s)

Oman's electricity sector is organized into several distinct power systems, including:

- the Main Interconnected System (MIS),
- the Dhofar Power System (DPS),
- the Duqm Power System,
- the Musandam Power System (MPS).

1.2.1.1 Grid Interconnection and the Rabt Initiative

It should be noted that Petroleum Development Oman (PDO) owns and operates its own system connecting with MIS and the Dhofar System. However, Oman has developed a North-to-South Grid Interconnection initiative, known as the "Rabt" project and led by Oman Electricity Transmission Company (OETC), aiming to integrate the MIS with the southern networks (including Dhofar).

Phase 1 of the project (completed and inaugurated in December 2023) built a 400 kV backbone with 670 km of lines and five grid stations (Nahida, Suwayhat, Barik, Duqm, Mahout), linking MIS southward and interconnecting with PDO/Tanweer networks.⁴

Phase 2 (currently ongoing) extends the 400 kV network from Duqm to Shaleem and onward to Dhofar/Thamrait, completing the entirety of the north-south grid interconnection.⁵ Phase 2 is expected to be completed before the end of 2026.⁶ In terms of "capacity," Rabt is built at 400 kV with major stations equipped with 500 MVA transformers, enabling large-scale transfers (the practical MW flow depends on dispatch).

Once fully connected, energy flows are intended to be bidirectional which will support Dhofar during demand peaks as well as enabling electricity (including renewables from Al Wusta/Dhofar) to move north. Other add-on positive impacts will be the retirement of remote diesel generation (reported savings >175 million liters/year).⁷ In addition, OETC has secured a contract with Monenco Consulting Engineers (MCE) to study the feasibility of interconnecting the power grids of Oman and Yemen, reflecting a broader push to strengthen regional grid connectivity beyond the Rabt Initiative.⁸

1.2.1.2 The Main Interconnected System (MIS)

The MIS serves as the primary backbone of the national electricity network, supplying the majority of Oman's demand with over 1.3 million customers. The MIS covers the governorates of:

- Muscat
- Al Batinah North
- Al Batinah South

⁴ [https://www.omangrid.com/en/Documents/OMAN-GRID-ISSUE\(15\)-E.pdf](https://www.omangrid.com/en/Documents/OMAN-GRID-ISSUE(15)-E.pdf)

⁵ <https://timesofoman.com/article/143569-rabt-phase-two-project-agreement-to-be-signed>

⁶ OPWP 7 Year Statement (19) <https://omanpwp.om/storage/files/1/7-year-statement/696087c603ae3.pdf>

⁷ Oman News Agency: <https://omannews.gov.om/topics/en/80/show/115245/>

⁸ Oman-Yemen power grid interconnection under study: <https://www.omanobserver.om/article/1171245/business/energy/oman-yemen-power-grid-interconnection-under-study>

- Ad Dakhiliyah
- Ash Sharqiyah North
- Ash Sharqiyah South
- Ad Dhahirah
- Al Buraimi
- Al Wusta (i.e. Duqm)

As of 2025, there are 13 PPAs under contract with NAMA PWP and two Ancillary Services contracts.⁹ The 13 PPAs have a total capacity of 9,506.50 MW, with 82% supplied by natural gas power plants and 18% supplied by solar PV power plants. The total capacity of the MIS exceeds the peak demand, which was 7,503.00 MW in 2024, a 5.5% increase on 2023's peak demand.⁶ Peak demand is expected to grow 7.2% annually, reaching 12,198.00 MW by the year 2031.⁶ Overall, between the years of 2005 and 2024, the annual growth rate of the peak demand in the MIS was 6.1%.⁶

In 2024, the average demand reached 4,585.00 MW, which was a 6.6% growth over 2023's average demand. Overall, between the years of 2005 and 2024, the annual growth rate of the average demand in the MIS was 7.1%.⁶

The MIS produced 40 TWh of energy in 2024. This is expected to increase by 8.1% annually, reaching upwards of 69 TWh by the year 2031.⁶

As previously mentioned, the MIS is currently connected to the PDO power system (i.e. PDO Grid) as well as now to Duqm (Al Wusta Governorate) via the Phase 1 Rabt Interconnection Project. Moreover, the MIS is interconnected with the United Arab Emirates (UAE), and thus the rest of the GCC Interconnection Authority member states (GCCIA), via the Abu Dhabi Interconnect. Currently the interconnection via Abu Dhabi serves to manage peak demand and emergency scenarios specifically.⁶

1.2.1.3 The Dhofar Power System (DPS)

The Dhofar Power System covers around 149,372 customers as of late 2025 and has 3 main generation facilities totaling 1,176.40 MW.⁶ The Salalah II IPP (718 MW) and the Salalah IWPP (445 MW) are both natural gas fueled power plants, while the smaller the Dhofar I Wind IPP (50 MW) is a utility-scale wind farm.

By late 2025 the peak demand reached approximately 801.00 MW, which was a 25.5% increase compared to 2023's peak demand. This is expected to grow 9.1% annually, reaching a peak demand of 1,469.00 MW by 2031.⁶

Similar to the MIS, NAMA PWP only reported actual energy production through 2024. In 2024, the DPS produced 5.0 TWh of electricity. This is expected to increase annually at a rate of 10.4% to 10.0 TWh of electricity generation in 2031.⁶

1.2.1.4 The Duqm Power System

All power requirements of the Ad Duqm region of Oman has been met by Tanweer. While currently the demand in this region is small at around 95 MW of power, this is expected to grow to 148 MW by

⁹ Ancillary Services are the services that OETC requires to operate the Transmission System in accordance with its statutory obligations.

2029 due to increased commercial and industrial activities based off of Nama PWP projections with a 23% average growth rate. In addition, Duqm is now physically connected to the MIS via 400 kV lines, no longer solely dependent on Tanweer's local diesel/gas plants.¹⁰ In addition, Duqm Wind IPP is a project that will be located at Ras Madrasah in Duqm for commercial operation in Q3 2026. The project capacity is expected to be in the range of 200-300 MW but will be updated following the assessment of measured wind data.¹⁰

1.2.1.5 The Musandam Power System (MPS)

The Musandam Power System covers around 55,006 customers. Tanweer (formerly the Rural Authority for Electricity Company - RAEC) uses diesel-fired generators with a combined capacity of 91 MW to provide power in parallel with the Musandam IPP (60 MW) which provides over 150 MW of capacity to the region. The Musandam IPP is a dual-fueled power plant that can run on both natural gas or heavy fuel oil.⁶

The peak demand in 2025 was 101 MW, which is an 11% increase over 2024. The average demand in 2025 was 56 MW, however, leading to a total *estimated* electricity production of 491 GWh for 2025.⁶

1.3 Utility Power Plant Details

The following section outlines the major utility power plants that are under contract with NAMA PWP. Specifically, **Table 3** outlines the power plants found in the MIS, DPS, and MPS. Notably, the list in **Table 3** does not include power plants not under contract directly with NAMA PWP, including captive power plants such as the Duqm Integrated Power and Water Plant (DIPWP), owned by Duqm Power Company SPC (DPC), a 100% owned subsidiary of Marafiq. The DIPWP provides power and water to Duqm Refinery (OQ8) on a captive basis.

¹⁰ OPWP 7 Year Statement (17) <https://omanpwp.om/PDF/7%20Year%20Statement%20Issue%2017%202023%20-%202029.pdf>

Table 3 Details of PPAs/PWPPs under contract with NAMA and connected to MIS²

Item	Project Name	Contracted Capacity (MW)	Project Company	Technology	Contract Expiry	Location
01	Barka II IWPP	688.00	SMN Barka Power Co. (SAOG)	CCGT	2024	Al Batinah North
02	Barka III IPP	750.00	Al Suwadi Power Co. (SAOC)	CCGT	2028	Al Batinah North
03	Dhofar I Wind IPP	49.40	Rural Areas Electricity Company (RAEC)	Wind	Unknown	Dhofar
04	Ibri IPP	1,557.00	Ad-Dhahirah Generating Co. (SAOC)	CCGT	2034	Ad Dhahirah
05	Ibri II Solar IPP	560.00	Shams Ad-Dhahirah Generating Co. (SAOC)	Solar PV	2035	Ad Dhahirah
06	Manah I Solar IPP	528.00	Wadi Noor Solar Power Company SAOC	Solar PV	Unknown	Ad Dakhiliyah
07	Manah II Solar IPP	623.04	Sembcorp Jinko Shine SAOC	Solar PV	Unknown	Ad Dakhiliyah
08	Musandam IPP	60.37	Musandam Power Company SAOG	Other	Unknown	Musandam
09	Salalah IWPP	445.00	Sembcorp Salalah Power & Water Co. (SAOC)	CCGT	Unknown	Dhofar
10	Salalah II IPP**	718.00	ACWA Power	CCGT	Unknown	Dhofar
11	Sohar II IPP	750.00	Al Batinah Power Co. (SAOG)	CCGT	2028	Al Batinah North
12	Sohar III IPP	1748.00	Shinas Generating Co. (SAOC)	CCGT	2034	Al Batinah North
13	Sur IPP	2,018.00	Phoenix Power Co. (SAOG)	CCGT	2029	Ash Sharqiyah South
14	Rusail IPP***	194.00	Rusail Power Co. (SAOC)	CCGT	2023	Muscat
15	Manah IPP***	179.00	United Power Co. (SAOG)	CCGT	2023	Ad Dakhiliyah

*Power and water purchase agreement

**Greenfield 445 MW plant plus the acquisition of an existing 273 MW plant (<https://www.acwapower.com/en/what-we-do/projects/salalah-2-ipp-greenfield-project/>)

***Ancillary Services Agreement

Table 4 below presents an overview of planned and ongoing renewable energy projects in Oman for the period 2025 to 2030, highlighting projects that are under development as well as those currently being implemented.

Table 4 Planned Renewable Project and Ongoing Actions (2025 – 2030)^{10,11}

Power Plant	Technology	Capacity (MW)	Expected Commission
MIS Solar I IPP	Solar PV	500.00	2026
Jalan Bani bu Ali Wind IPP*	Wind	120.00 ¹²	2026
Duqm Wind IPP*	Wind	200.00	2026
Dhofar II Wind IPP*	Wind	125.00	2026
Ras Madrasah Wind IPP	Wind	200.00	2027
MIS Solar IPP	Solar PV	500.00	2027
Sadah Wind IPP*	Wind	100.00	2028
Barka Waste to Energy (WTE) IPP	WTE	140.00	2028
Ibri III	Solar PV	500.00	2027

* Details for the indicated power plants were sourced from Nama Power & Water Procurement¹³

1.4 Electrical Interconnection and Import/Export

As discussed earlier, Oman is in the middle of its own north-to-south interconnection. However, this section focuses more on the cross-border (i.e. between countries) interconnection for electricity import and export with neighboring countries, particularly countries in the Gulf Cooperation Council (GCC) such as the UAE, KSA, Bahrain, Qatar, and Kuwait.

Table 5 Cross-Border Interconnection between Oman and the GCC via the Abu Dhabi Interconnect

Connected Countries	Capacity (MW)	Annual import from country (GWh)	Annual export to country (GWh)
GCC (via the UAE Abu Dhabi Interconnect)	≈ 400 MW and up to 800 MW in emergencies ¹⁰	Small; mainly emergency support < 1000 GWh / year	< 1,000 GWh (reserve-sharing)

The nature of cross border GGCI/UAEE interconnection is used primarily for reserve sharing and emergency support, not for bulk power trading. The 220 kV interconnection between the Oman MIS and UAE (Abu Dhabi) power systems has been commercially operational since 2012. In addition, Oman and GCCIA are advancing plans for a second, higher-capacity interconnection (often described as a 400 kV link associated with the Ibri area) targeted around 2026. This planned direct 400 kV double-circuit interconnector would link Oman's transmission system (via the Ibri IPP 400 kV grid station / Ibri area) to the GCCIA network in the UAE (via Al-Sila/Silaa), supported by new/expanded 400 kV substations on both sides and approximately ~530 km of overhead lines. It is reported that it would

¹¹ OPWP 7 Year Statement (16) [https://omanpwp.com/PDF/7%20Year%20Statement%20Issue%20\(16\)%202022%20-%202028.pdf](https://omanpwp.com/PDF/7%20Year%20Statement%20Issue%20(16)%202022%20-%202028.pdf)

¹² Oman's Clean Energy Share Nears 10% in 2025: <https://omanet.om/en/news/economy/oman-clean-energy-10percent-2025/>

¹³ <https://omanpwp.com/news-details/nama-pwp-receives-statement-for-qualification>

raise the transfer capability between Oman and the GCCIA network to around 1,600 MW (from ~400 MW via the existing path through the UAE system), in turn strengthening reserve sharing and support.¹⁴

1.5 Market Structure

In 2004, the “Sector Law” (RD 78/2004, 59/2009, 47/2013) was released which has largely structured the market over the last two decades. This law introduced the first steps for deregulating the market and opening it up to privatization. The private sector now owns 100% of all power production facilities as well as the transmission and distribution network.

Figure 4 below visualizes the Oman’s electricity market structure showing how payments and power flows within the market.

Independent Power Producers (IPPs) pay OETC to remain connected to its transmission system. Nama Distribution Company (NEDC) also pays OETC for the use of this transmission network. The IPPs inject the generated power into OETC’s transmission system, which NEDC then distributes to Nama Electricity Dhofar Services and Nama Supply Company (NSC). These two companies purchase the electricity in bulk at a predetermined tariff that covers Nama Power and Water Procurement’s (Nama PWP) costs of procuring power from the IPPs, and subsequently sell it to end customers.

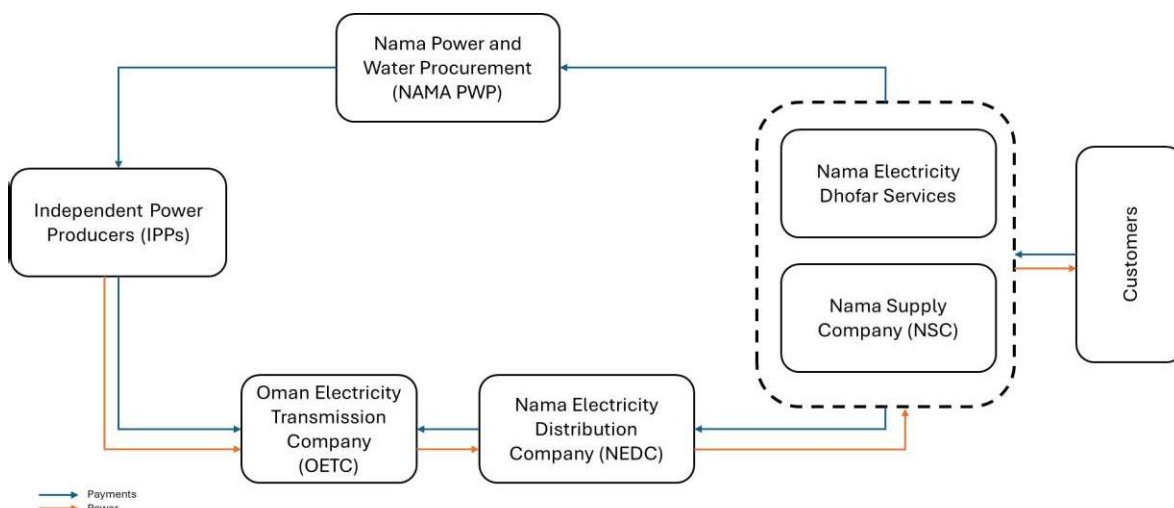


Figure 4 Overview of Oman’s electricity market structure and power flows under the single-buyer model¹⁵

The Electricity Market in Oman currently operates as a single-buyer model, in which NAMA PWP, is the sole purchaser and seller of all power in the country. It procures all power in bulk from all generators in the country and provides it to the licensed suppliers (i.e. distribution companies). NAMA PWP is tasked specifically with ensuring that the power and water needs in Oman are satisfied at all times at the most economically preferred basis possible.

NAMA PWP remain the primary ‘Single Buyer’ for the majority of the nation’s power. NAMA PWP has both “contracted capacity” and “non-firm resources” that can supply power when needed. The contracted capacity refers to primary power plants that are contractually obligated to provide a

¹⁴ New Oman-GCCIA direct interconnection to be ready by Q4 2026:

<https://www.omanobserver.om/article/1155220/business/energy/new-oman-gccia-direct-interconnection-to-be-ready-by-q4-2026>

¹⁵ NAMA PWP Industry Structure: <https://omanpwp.om/our-sector>

specific capacity in MW upon demand. However, non-firm resources can sell power to NAMA PWP, but they are not obligated to provide any guaranteed level in MW, and the power they supply is subject to the availability after self-consumption and other obligations. Renewable energy projects such as PV and Wind are considered as non-firm sources in Oman.

Additionally, NAMA maintains an Electricity Spot Market, which was launched in January 2022, and provides a platform for generators to sell power outside of long-term contracts. The spot market operates alongside the existing system of long-term PPAs.

Moreover, in early 2025, the Ministry of Energy and Minerals announced the "Policy for the Use of Renewable Energy for Self-Generation and Direct Sale." This landmark initiative allows, for the first time in Oman, electricity producers and consumers the ability to enter into bilateral 'wheeling' PPA agreements, so long as both parties are grid-connected.¹⁶ The policy is built on three regulatory pillars: Self-Generation for onsite consumption, Direct Sale from private producers to end-users, and Wheeling, which grants third-party access to the national grid. This shifts the Omani electricity market away from the traditional "Single Buyer" model, which previously required all power producers to enter into PPAs exclusively with NAMA PWP as the sole off-taker.

1.6 Corresponding Government Entities

The Electricity Sector is regulated by the Authority for Public Services Regulation (APSR), which licenses sector participants and sets/enforces regulatory requirements such as sector codes/standards and connection and service obligations.¹⁷ NAMA PWP acts as the single buyer and leads generation capacity planning/procurement through demand forecasting and its published 7-Year Statement. The Ministry of Energy and Minerals (MEM) is responsible for developing and implementing Oman's energy policy, including strategic goals to transitioning to renewable energy and supporting Oman's Net Zero 2050 ambitions.¹⁸

Contact information:

APSR

Email: (Not Available)

Phone: +968 2460 9700

Nama Power & Water Procurement

Email: (Not Available)

Phone: +968 2450 8400

Ministry of Energy & Minerals

Email: info@mem.gov.om

Phone: +968 2464 0555

1.7 Existing / Planned Legislation

The most notable announcement made by the government made of late is the Ministry of Energy and

¹⁶ <https://www.omanobserver.om/article/1167196/business/policy-reforms-to-boost-omans-renewables-focused-electricity-market>

¹⁷ APSR: <https://apsr.om/pages/about-us-lb>

¹⁸ MEM: <https://mem.gov.om/public/about-us>

Minerals policy regarding the national renewable energy targets:

- 2030 Target: 30-40% Total Electricity Generation from Renewables
- 2040 Target: 60-70% Total Electricity Generation from Renewables
- 2050 Target: 90-100% Total Electricity Generation from Renewables

This policy provides a clear signal to both developers and energy consumers that renewables are a core feature of Oman's decarbonization pathway. If the policy is successful, this will provide a strong passive pathway towards decarbonization for companies whose emissions are dominated by grid electricity consumption.

(See Section 1.9 for further details on the topic of regulated EAC markets)

1.8 Environmental and Renewable Electricity Legislation

(See Section 1.7)

1.8.1 Oman's Nationally Determined Contributions (NDCs) and Net Zero 2050

Oman is a signatory of the COP 21 Paris Agreement and thus has made declarations (i.e. NDCs) setting targets to reduce its GHG emissions from a specified baseline. Oman's current Nationally Determined Contributions (NDCs) outline a total reduction over its projected GHG emissions in a Business as usual (BAU) scenario in 2030 of 21%, whereby 7% of those reductions will happen as 'unconditional reductions' (i.e. achieved through national efforts) and 14% of those reductions will happen as 'conditional reductions' (i.e., dependent on international climate financing, technology transfers, and/or capacity-building support, for example). The total reductions are up from a smaller 7% in Oman's original NDC submitted in 2015, whereby 2% was unconditional and 5% was conditional.¹⁹ Every 5 years, countries are expected to update their NDCs and report on their progress. Thus, it could be that Oman's next NDC, and target levels will change from the current 21% declaration.

Moreover, the Sultanate of Oman's climate policy is fundamentally guided by its National Strategy for an Orderly Transition to Net Zero. This strategy institutionalizes the Royal Directive issued by His Majesty Sultan Haitham bin Tarik in October 2022, which formally committed Oman to achieving Net-Zero emissions by 2050. The report identifies the power sector as a primary pillar for decarbonization, contributing approximately 19% of the national emissions baseline. Under the "Orderly Transition" pathway, the power sector is slated to undergo an aggressive transformation, shifting away from natural gas toward a renewable-heavy energy mix. The strategy sets intermediate abatement targets, aiming for a 21% reduction in greenhouse gas emissions by 2030 (as updated in the 2023 NDC) and a 54% reduction by 2040, primarily driven by the deployment of solar and wind energy and the electrification of industrial processes.²⁰

1.8.2 Oman Net Zero Centre (ONZC)

The Oman Net Zero Centre (ONZC), established in December 2024 under Ministerial Decision No. 35/2024, serves coordinate the national pathway toward Net Zero by 2050. Operating under the MEM, ONZC is governed by a high-level steering committee that includes representatives from the

¹⁹ Oman's first update of the second NDC: <https://unfccc.int/sites/default/files/NDC/2023-11/Oman%201st%20Update%20of%20the%202nd%20NDC%20-%20Optimized%20Size%20%281%29.pdf>

²⁰ Oman's National Strategy for an Orderly Transition to Net Zero: https://www.ea.gov.om/media/aaslyc3l/oman-net-zero-report-2022_screen.pdf

Ministry of Finance, the Environment Authority, and the Oman Investment Authority. Its mandate is to centralize the monitoring, reporting, and verification (MRV) of emissions across all key sectors, while providing technical guidance to both public and private entities to ensure their decarbonization projects align with the National Strategy for an Orderly Transition to Net Zero.²¹

1.8.3 Muscat Stock Exchange

The Muscat Stock Exchange (MSX) ESG Policy / Disclosure Requirements are a structured set of sustainability reporting expectations introduced to strengthen transparency and responsible investment practices in Oman's capital markets. MSX developed this approach as part of its broader sustainability roadmap and its commitment as a partner exchange of the UN Sustainable Stock Exchanges (SSE) Initiative, which MSX joined in March 2022 — a global UN-led platform that supports exchanges in improving ESG disclosure and sustainable finance practices across listed markets.

These requirements primarily impact public joint-stock companies listed on MSX (SAOG companies) by setting clearer expectations on ESG disclosure, including a move toward mandatory standalone ESG reporting. MSX guidance indicates that reporting was encouraged on a voluntary basis (initially), but becomes mandatory from 2025 (covering the prior year's performance), with companies expected to publish standalone ESG reports aligned with the Global Reporting Initiative (GRI) Universal Standards, and to disclose a defined set of ESG metrics (commonly referenced as 30 metrics) covering environmental, social, and governance topics. In particular, this includes reporting of Scope 2 (purchased electricity) emissions on both a location-based and market-based methodology approach.

1.9 Existing / Planned Certificate or Support Systems

Since 2020, I-REC (E) Certificates have been issued and redeemed on a voluntary basis, with Three Pillars Consulting being accredited by the I-TRACK Foundation as the local issuer. The primary driver of the issuance and redemption of certificates in Oman has been by companies that want alignment with international best practice for Scope 2 Market-Based Accounting, which requires the use of either a valid contractual instrument such as an I-REC (E) and/or the use of a Residual Emissions Factor (REF).

Companies in Oman that have redeemed I-RECs have been able to strengthen their Scope 2 accounting by demonstrating time-of-year matching (i.e. on a monthly basis) of consumed electricity and electricity production from the grid. This has enabled companies to demonstrate reduced product-carbon footprints (PCF), reduced life-cycle assessments (LCAs), as well as lower corporate-level emissions on a benchmark comparison and in line with the GHG protocol, ISO, and SBTi.

Table 6 presents details on power plants approved under the I-TRACK system and listed within the Evident Registry (i.e. the accredited registry for the I-TRACK system) for the period 2020 to 2025.

²¹ ONZC: <https://www.fm.gov.om/oman-net-zero-centre-established/>

Table 6 Power Plants (Facilities) registered and listed within the I-TRACK Evident Registry²²

Power Plant	Technology	Capacity (MW)	Commissioned	Registrant
Dhofar Wind I IPP	Wind	49.40	2019-02-25	NAMA PWP
Ibri II Solar IPP	Solar PV	560.00	2021-07-31	Shams Ad Dhahira Generating Co.
Amin Solar PV	Solar PV	105.00	2020-05-22	Amin Renewable Energy Company
Manah I Solar IPP	Solar PV	528.00	2025-03-01	NAMA PWP
Manah II Solar IPP	Solar PV	623.04	2024-10-03	NAMA PWP
PV Barka (AMLS)	Solar PV	1.65	2021-01-10	Al Madina Logistics

The Registrants generally sell their certificates directly to other companies as a business-to-business transaction and without the use of a marketplace or intermediary. However, NAMA PWP has also implemented an auctioning mechanism, whereby electricity consumers act as bidders to bid for the best price on NAMA's available I-RECs. Auctions are not a mandatory feature of the I-TRACK Standard, and the format for selling I-RECs is up to the Registrant.

As of 2025, the government of Oman has not formally, publicly expressed the adoption of a regulated (i.e. compliance) energy attribute certificate (EAC) market. However, informal discussions with the government have broached the topic, although no further details are known on the intended policies nor requirements for such as a system.

1.10 Extent of Engagement with Government

While the I-REC (E) market in Oman currently operates on a voluntary basis, the establishment of the Oman Net Zero Center (ONZC) signals growing government engagement with market-based attribute certificates and contractual mechanisms.

1.11 Expected Response from Government

(No Information Available)

1.12 Proposed Restrictions

(See Section 1.10 regarding ad-hoc restrictions on cross-border trade of unbundled I-RECs.)

1.13 Any Other Relevant Information

(None)

²² <https://evident.app/I-REC/device-register>

1.14 Author

Organization Name	Three Pillars Consulting		
Signature			
Name (BLOCK CAPITALS)	MICHAEL TSANG		
DATE	05	APRIL	2026

END OF DOCUMENT

The International Tracking Standard Foundation

De Mortel 2D 5211 HV | 's-Hertogenbosch | The Netherlands

www.trackingstandard.org



Three Pillars Consulting

Al Noor Plaza | Office 107 | Muscat | Oman

www.threepillarsgroup.com