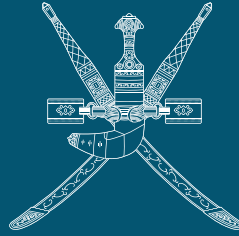
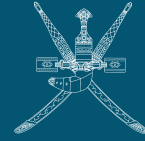


وزارة المالية
Ministry of Finance



2026

STATE'S GENERAL
BUDGET

A Guide to the State's General Budget for the Fiscal Year 2026



Contents

01	Introduction	04
02	Minister's Foreword	05
03	Executive Summary	12
04	Economic Developments	14
05	Preliminary Results of the State's General Budget for the Fiscal Year 2025	22
06	Key Financial and Monetary Indicators Achieved in 2025	27
07	Fiscal Performance of the 10th Five-Year Development Plan (2021-2025)	30
08	Financial Framework of the 11th Five-Year Development Plan (2026-2030)	53
09	The State's General Budget for the Fiscal Year 2026	56
10	Conclusion	93

**“We aim to utilize our resources
efficiently and allocate
expenditure to key sectors
that support sustainable
development and diversify
sources of national income, in
alignment with the goals of
Oman Vision 2040.”**

His Majesty
Sultan Haitham bin Tarik



Introduction

The Ministry of Finance (MOF) presents the Guide to the State's General Budget for the Fiscal Year 2026 (SGB for FY2026), reflecting its commitment to strengthening fiscal sustainability, improving the efficiency of public financial management, and supporting the objectives of Oman Vision 2040. This guide aims to ensure that public spending is strategically directed towards national priorities while maintaining a balance between development needs and fiscal sustainability.

The MOF has unveiled details of Royal Decree No. 2/2026, which ratifies the SGB for FY2026, marking the first year of the 11th Five-Year Development Plan (FDP) (2026-2030).

This guide covers the preliminary results of the SGB for FY2025, key financial and economic indicators and achievements in 2025, notably those derived from the 10th FDP (2021-2025).

Furthermore, it highlights the financial framework for the 11th FDP (2026-2030), detailing the approved estimates for public revenue and spending within the SGB for FY2026. It also outlines key investment and development projects planned for this year, emphasizing their role in promoting fiscal sustainability and stimulating national economic growth.

The MOF reaffirms its commitment to transparency and disclosure by ensuring public access to financial data and information through its website. This includes publishing budget guides and quarterly fiscal performance bulletins, and sharing financial indicators on official social media platforms, thereby enhancing financial awareness and encouraging ongoing engagement with the community.

Minster's Foreword

It is my honour to present the State's General Budget Guide, which reflects our commitment to transparency and disclosure, to strengthening financial and economic awareness across all segments of society, and to providing accessible information on the principal features of fiscal policy and the directions of government action.

During the 10th FDP (2021-2025) and the preceding years, the Sultanate of Oman faced several economic and fiscal challenges. These challenges were addressed through a clear strategic vision and a carefully designed, sequenced set of measures. Collectively, these measures contributed to enhancing the efficiency of public financial management, and to reinforcing the flexibility and resilience of fiscal and monetary policies, thereby improving their capacity to absorb external shocks and to adapt to evolving regional and global economic conditions.

Notwithstanding these challenges, the Sultanate of Oman has witnessed an improvement in financial and economic indicators, driven by the concerted efforts of government entities, responsible partnership with the private sector, and the role of society.

At the beginning of this year, the First and Second Royal Decrees were issued, ratifying the 11th FDP (2026-2030) and the SGB for FY2026. These frameworks have been drafted in a manner that is consistent with global developments and aligned with national priorities, and they aim to realize the objectives of Oman Vision 2040. The Vision aspires to build a diversified, competitive, and sustainable national economy, with a particular focus during this plan on three primary economic sectors: manufacturing, tourism, and the digital economy.

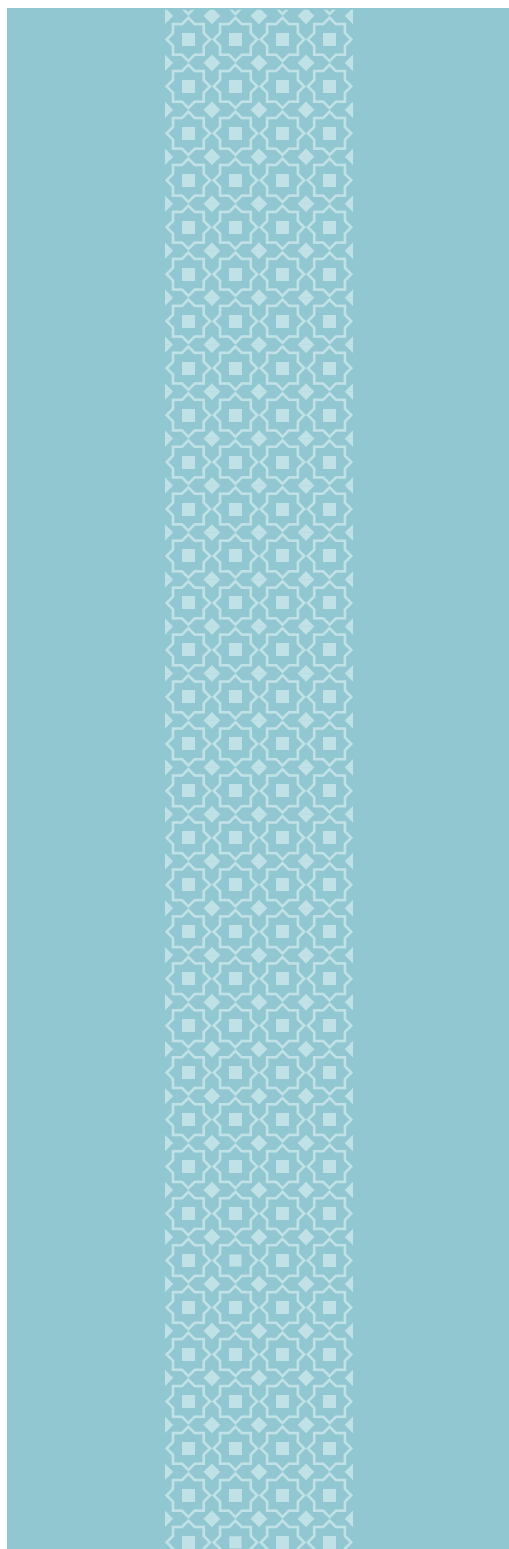


While we fully recognize that the forthcoming phase will continue to present challenges, we view the future with optimism and confidence. This outlook is anchored in the reforms already implemented and in the more robust financial and economic foundations established—foundations that, with God’s willing, will continue to underpin the path of comprehensive development and support the achievement of the objectives of Oman Vision 2040.

We beseech Almighty God to grant us success in serving this beloved homeland, under the wise leadership of His Majesty the Sultan—may God protect and preserve him—and to bless the efforts of all with goodness, prosperity, and stability.

Peace, mercy, and blessings of God be upon you.

Sultan bin Salim bin Said Al-Habsi
Minister of Finance



01

Glossary



Glossary



Oman Vision 2040

Represents the national reference for Oman’s social and economic planning during (2021-2040).














11th Five-Year Development Plan (FDP)

A national medium-term action plan, which is an integrated and comprehensive plan, developed by the Government to be implemented over the next five years (2026-2030) within the framework of Oman Vision 2040. The Government seeks, through the plan, to engage the private sector and society towards the achievement of comprehensive and sustainable economic and social development.



State’s General Budget (SGB)

An annual financial plan, designed to meet specific objectives while adhering to the Financial Law and its executive regulations. It outlines expected state revenue and spending for the fiscal year and indicates the anticipated surplus or deficit, along with any related financing needs.

	Revenue	The total amount of funds received by the Government from various income sources, intended to finance public expenditures and promote economic and social balance.
	Current Revenue	Consists of tax and non-tax revenues.
	Tax Revenue	Generated from corporate income tax, customs tax duties, excise tax, and value-added tax.
	Non-Tax Revenue	Refers to dividends, surplus of public authorities, telecommunication and airports revenue, passports and immigration fees, and fines and penalties.
	Capital Revenue	Refers to the revenue generated from selling government real estate and lands, social houses, and affordable housing loans.
	Repayments	Repayments of principal and interest on loans provided by the Government to government entities and to other parties outside the country.
	Spending	All expenses incurred by government units in the public interest and for the delivery of services.
	Capital Expenditure	An amount spent to acquire or significantly improve the capacity or capabilities of a long-term asset.
	Current Expenditure	Consumed within the current year and would have to be renewed if needed in the following year.
	Development Expenditure	Refers to Government expenditure to establish approved development projects.
	Budget Surplus	The difference between revenue and spending occurs when revenue exceeds spending.



Budget Deficit

The difference between revenue and spending occurs when spending exceeds revenue.



Borrowing Plan

An annual plan designed to effectively manage public debt and associated risks, outlining key financing means to address the anticipated budget deficit.



Public Debt

Represents the total outstanding debt bonds, sukuk, direct loans, & other borrowed by the government.



Bonds

A fixed-income instrument that represents a loan made by an investor to a borrower.



Sukuk

Sharia-compliant bonds that provide an investor with temporary ownership in an underlying asset, wherein the investor gets profits within a specific period.



Treasury Bills (T-Bills)

Government debt instruments issued with short-term maturities.



Credit Rating

The opinion of a credit rating agency regarding the ability and willingness of an entity—government, business, or individual—to fulfil its financial obligations in full and on time.



Capital Expenditure

An amount spent to acquire or significantly improve the capacity or capabilities of a long-term asset.



Final Account

A financial statement on the actual revenue and spending for the previous fiscal year.



Fiscal Sustainability

The State's ability to fulfil its financial obligations in the medium and long term and provide financial requirements and resources by diversifying revenue, increasing the efficiency of spending, and controlling the budget deficit.

**Fiscal Space**

According to the IMF, fiscal space can be defined as room in a government's budget that allows it to provide resources for a desired purpose without jeopardizing the sustainability of its financial position or the stability of the economy.

**Financial position**

Provides understanding of the fiscal performance of a country, including its cash flow, reserves, public debt, etc.

**The Balance of Trade (BoT)**

The difference between the monetary value of a country's imports and exports over a given period.

**Foreign Direct Investment (FDI)**

A cross-border investment where an entity establishes a lasting interest in a foreign enterprise, defined by owning at least 10% of shares or voting power.

**Inflation**

A statistical indicator that measures the changes in prices of goods and services included in the household consumer spending basket during the "comparison period" compared to the "base period."

**Value Added Tax (VAT)**

An indirect tax on most goods that is levied on the value-added of business operations, which is the difference between the final price of a commodity and the cost of materials and services.

**Excise Tax**

Imposed on specific goods at different rates which are typically harmful to human health or the environment.

**Economic Transformation Projects**

Imposed on specific goods at different rates which are typically harmful to human health or the environment.

**Trade Protectionism**

An economic policy aimed at protecting domestic industries from foreign competition.

Executive Summary

This Guide to the State's General Budget for the Fiscal Year 2026 presents an overview of global and domestic economic developments and the preliminary results of the SGB for FY2025.

According to the IMF's World Economic Outlook report published in October 2025, global growth is expected to slow to 3.2% in 2025 and 3.1% in 2026, with inflation gradually easing from 4.2% in 2025 to 3.7% in 2026. The report also notes that the global average oil price is projected to decline from US\$ 68.9 per barrel in 2025 to about US\$ 65.8 per barrel in 2026.

Domestically, data from the National Centre for Statistics and Information (NCSI) indicate that real GDP at constant prices grew by 2.2% by the end of Q3-2025. The trade balance recorded a surplus of RO 4,690 million by the end of October 2025. Meanwhile, the average inflation rate stood at 0.9% by the end of November 2025.

According to the preliminary results of the SGB for FY2025, the budget recorded a fiscal deficit of RO 480 million, compared with an estimated deficit of RO 620 million in the approved Budget. Public revenue increased by 5%, while public spending rose by 4% compared with the amounts approved in the budget.

As part of the objectives outlined in the SGB for FY2026, which aim to maintain financial, economic, and social stability, total public revenue is estimated at RO 11,447 million, based on an assumed average oil price of US\$ 60 per barrel. Meanwhile, total public spending is estimated at RO 11,977 million.

Accordingly, the SGB for FY2026 is projected to record a deficit of RO 530 million, reflecting a decrease of 14.5% compared to the deficit approved in the 2025 budget, which constitutes 4.6% of the total public revenue.

To cover this deficit, assuming the average oil price remains at US\$ 60 per barrel, the government plans to finance it through a combination of domestic and external borrowing, targeting a net borrowing of RO 130 million alongside a withdrawal of RO 400 million from reserves.

02

**Economic
Developments**



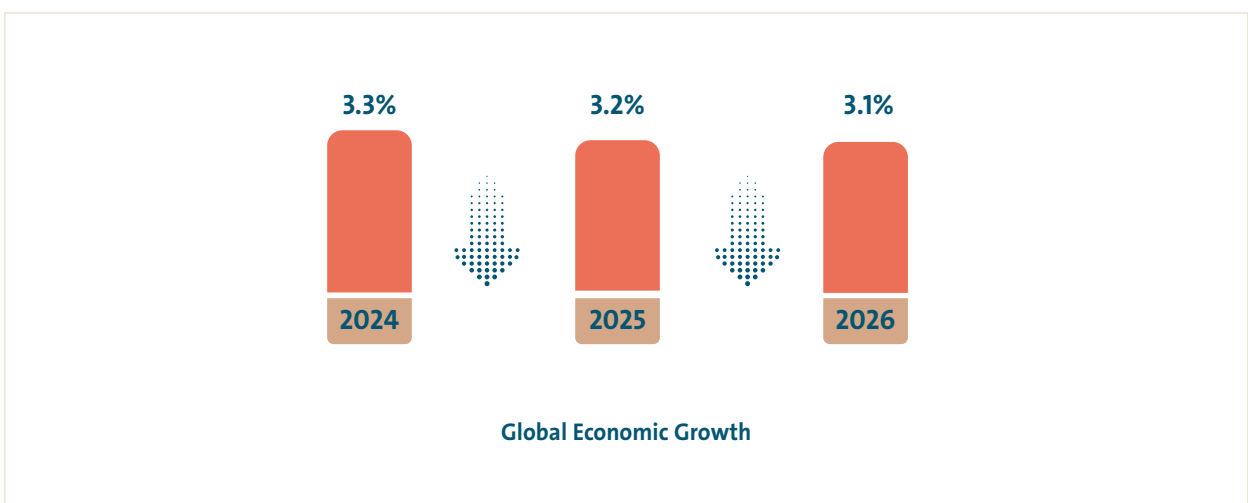
Economic Developments

1. Global Economy

Global Economic Growth

In its report titled “World Economic Outlook”, published in October 2025, the International Monetary Fund (IMF) expected a slight decline in global GDP growth to 3.2% in 2025, down from 3.3% in 2024. This reduction is due to several factors, notably:

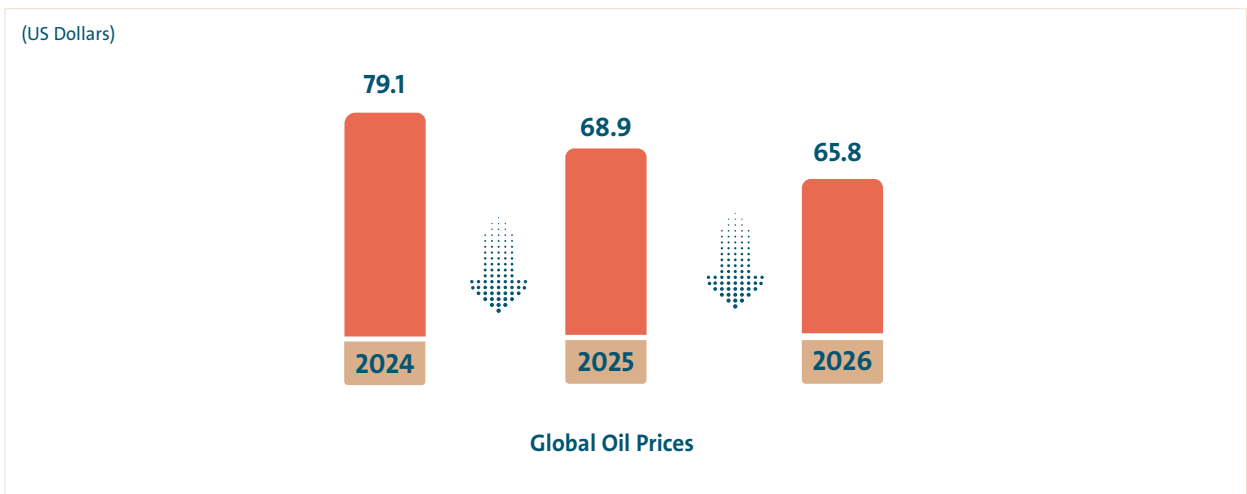
- 1. Increased Uncertainty in Economic Policies:** This is due to changes in trade policies and rising tensions between major economies.
- 2. Rise in Trade Protectionism and Imposition of Tariffs:** These measures have adversely affected international trade and foreign investments in both advanced and developing economies.
- 3. Decrease in Temporary Factors Supporting Growth:** Such as the expansion of trade prior to the implementation of tariffs (front-loading), which was evident at the beginning of 2025.
- 4. Slowdown in Labour Markets:** Some major economies have experienced a deceleration in Labour market performance, and a decrease in immigration flows that previously contributed to potential growth.
- 5. Weak Consumer and Business Confidence:** This has led to a decrease in consumption and investment.



Source: World Economic Outlook Report, October 2025, IMF

Global Oil Prices

According to the IMF's World Economic Outlook report published in October 2025, the average global oil price is projected to drop to US\$ 68.9 per barrel in 2025. This decline is driven by several key factors, including a slowdown in global oil demand growth, which is projected to grow only modestly, due to decelerating economic activity. The anticipated increase in oil supply from OPEC+ countries and non-OPEC producers will also likely add downward pressure on prices. Furthermore, the current challenging global economic environment, affected by tariffs and stringent trade policies, may lead to further demand slowdowns, pushing prices to lower levels in the coming years.



Source: IMF, World Economic Outlook Report (October 2025)

Global Inflation Rate

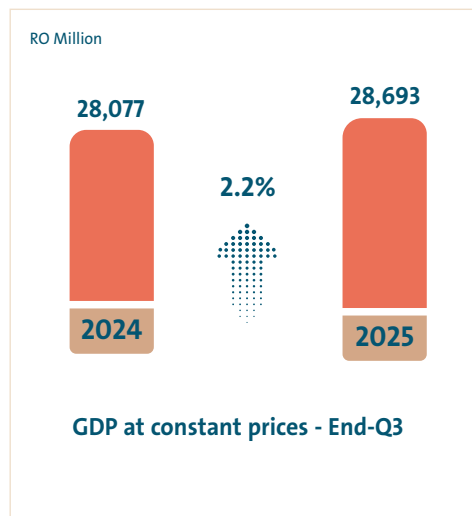
According to the IMF's World Economic Outlook report published in October 2025, the global inflation rate is projected to decline from 4.2% in 2025 to 3.7% in 2026. This anticipated reduction is primarily due to the advanced economies' strong capacity to manage inflationary pressures, supported by the resilience and independence of their monetary policies, a slowdown in wage growth, flexible labour markets, and improvements in supply chains.

On the other hand, despite risks from currency exchange fluctuations, high debt levels, and significant dependence on the import or export of food and energy, emerging and developing economies have improved their ability to manage inflation. This is attributed to enhanced monetary and fiscal frameworks, alongside reductions in food and energy prices.

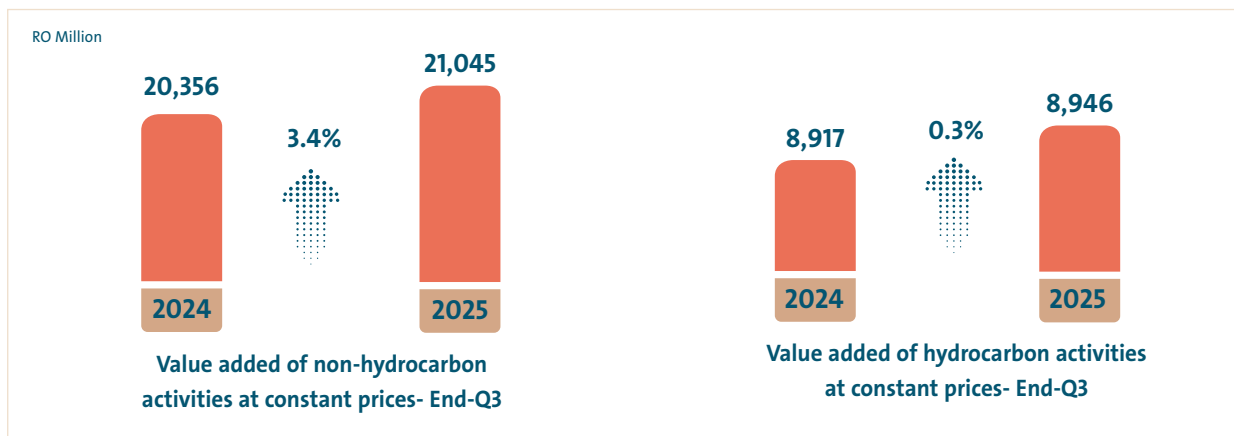
2. Domestic Economy

Domestic Economy Growth

In its December 2025 report, the National Centre for Statistics and Information (NCSI) indicates that GDP growth at constant prices totalled RO 28,693 million by the end of Q3-2025, reflecting a 2.2% increase from RO 28,077 million during the same period in 2024. This growth can largely be attributed to a 3.4% increase in the value added of non-hydrocarbon activities, which amounted to RO 21,045 million by the end of Q3-2025, compared to RO 20,356 million in the same period in 2024.

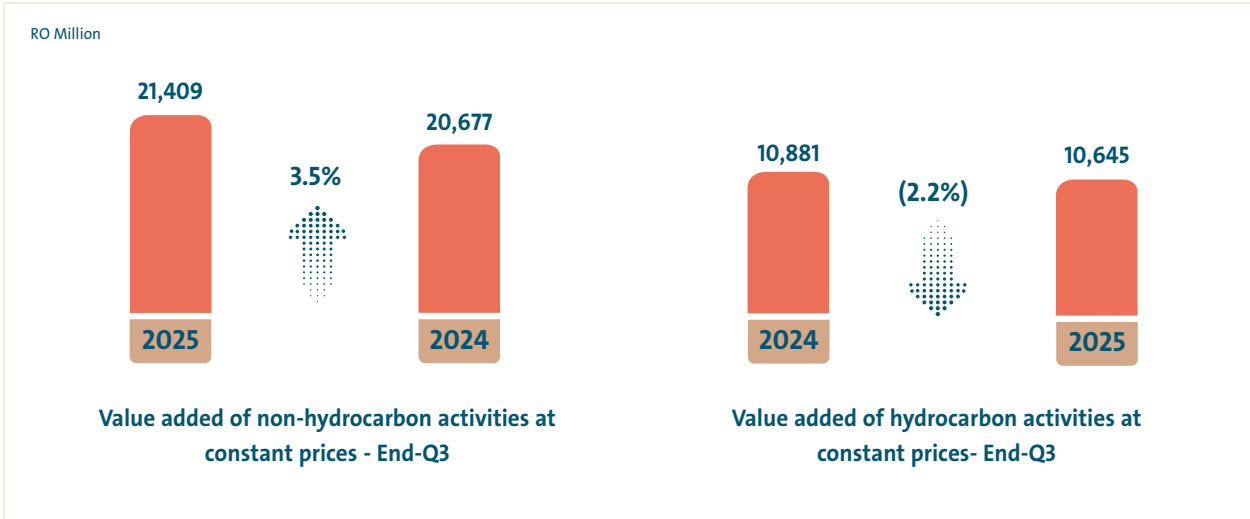
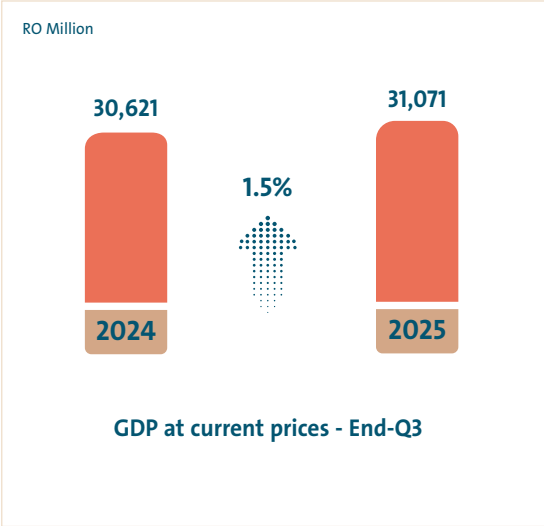


Meanwhile, the value added of hydrocarbon activities at constant prices amounted to RO 8,946 million by the end of Q3-2025, marking a 0.3% increase from RO 8,917 million in the same period in 2024.



(Source: IMF, World Economic Outlook Report (October 2025))

On the other hand, GDP growth at current prices totalled RO 31,071 million by the end of Q3-2025, reflecting a 1.5% increase from RO 30,621 million during the same period in 2024. This increase is primarily due to a rise in the value added of non-hydrocarbon activities, which grew by 3.5%, reaching RO 21,409 million, up from RO 20,677 million in the same period in 2024. Meanwhile, the value added of hydrocarbon activities at current prices reached RO 10,645 million by the end of Q3-2025, reflecting a 2.2% decrease from RO 10,881 million during the same period in 2024. This decline is mainly attributed to a decrease in oil revenue.



Source: National Centre for Statistics and Information

Domestic Inflation Rate

According to data from the NCSI, released in December 2025, indicate that Oman's inflation amounted to average 0.9% by the end of November 2025.

Trade Balance

By the end of October 2025, Oman's trade balance recorded a surplus of RO 4,690 million, with merchandise exports totalling RO 19,359 million, representing an 8% decline from RO 21,048 million in the same period in 2024. The decrease in exports is mainly attributed to lower oil exports and related products.

Meanwhile, merchandise imports rose to RO 14,669 million, marking a 6.8% increase from RO 13,741 million in the same period in 2024. This growth is driven by an increase in non-hydrocarbon imports, including metals, machinery and electrical equipment, and transportation equipment.

Thus, although exports declined and imports increased, the trade balance remained in surplus because exports continued to exceed imports.

Muscat Stock Exchange

As of December 25, 2025, the Muscat Stock Exchange (MSX) experienced exceptional performance, reflecting the strength of the national economy and the success of government initiatives aimed at enhancing market efficiency and boosting its investment appeal. The MSX's market capitalization rose to RO 32.2 billion, marking a growth of over 59% since 2020, driven by initiatives such as the Capital Market Development Program, the Promising Companies Market, and legislative improvements that have enhanced liquidity and confidence among domestic and international investors, effectively expanding the MSX's capacity to attract more companies and offer diverse investment opportunities.

Moreover, the MSX recorded significant growth in trading activity, with total trading value exceeding RO 4.9 billion as of December 25, 2025, representing an impressive increase of 1013% compared to 2020. Furthermore, the average daily trading volume also amounted to more than RO 20 million in 2025, reflecting an expanding investor base and the effective functioning of market makers and liquidity providers.

In 2025, the MSX index exceeded several key benchmarks, reaching 5,000 points for the first time in eight years and closing at 5,956 points as of December 25, 2025. It became one of the Gulf region's top performers and the fourth globally in growth rate. This notable growth results from Oman's stable economic conditions and flexible fiscal policies, which are designed to strengthen investor confidence in the country's medium and long-term economic outlook.

Furthermore, between 2020 and 2025, the MSX experienced a swift institutional transformation, adopting various strategic initiatives aimed at improving market efficiency, boosting investment appeal, and aligning with global best practices.

Oman's Credit Rating Developments in 2025

In 2025, the government continued its efforts to implement fiscal and economic policies focused on sustainability and to strengthen the State's financial position. These efforts positively reflected on Oman's credit rating, as the three major rating agencies upgraded it to investment-grade status, thereby boosting investor confidence and reinforcing Oman's appeal.

In its December 2025 report, Fitch Ratings upgraded Oman's credit rating from "BB+" to investment grade at "BBB-", with a stable outlook. This upgrade reflects the ongoing improvement in the State's public finance indicators, external financial position, and growing confidence in Oman's ability to adhere to prudent financial policies. These policies enable the government to manage oil price fluctuations while sustaining a moderate fiscal deficit and stable public debt levels.

Standard & Poor's affirmed Oman's sovereign credit rating at "BBB-" with a stable outlook in its reports issued in April and September 2025. The agency highlighted ongoing efforts to stabilize financial conditions and strengthen the resilience of the State's financial position. These efforts include government initiatives in public debt management and the governance of state-owned enterprises. Additionally, S&P indicated that Oman's credit rating could improve over the next two years if the government continues to enhance public finances and develop domestic capital markets, thereby promoting economic sustainability, supporting sustained growth, and attracting increased investment.

In July 2025, Moody’s raised Oman’s credit rating from “Ba1” to “Baa3,” upgrading it to investment grade with a stable outlook. This marks Oman’s second investment-grade rating, following Standard & Poor’s assessment from the previous year. The upgrade results from better public debt indicators, a strong financial position, and improved governance and financial management. Moody’s added that Oman’s credit rating might improve further if the government continues efforts to enhance resilience against oil price fluctuations, accelerate economic diversification to diversify revenue, and reduce the non-hydrocarbon primary deficit.

The following statement illustrates the development of Oman’s credit rating issued by international rating agencies during the period from 2020 to 2025:

Rating Agency	2020	2021	2022	2023	2024	2025
Moody’s Ratings	Ba3	Ba3	Ba3	Ba1	Ba1	Baa3*
S&P Global Ratings	B+	B+	BB	BB+	BBB-*	BBB-*
Fitch Ratings	BB-	BB-	BB	BB+	BB+	BBB-*

*Investment Grade

03

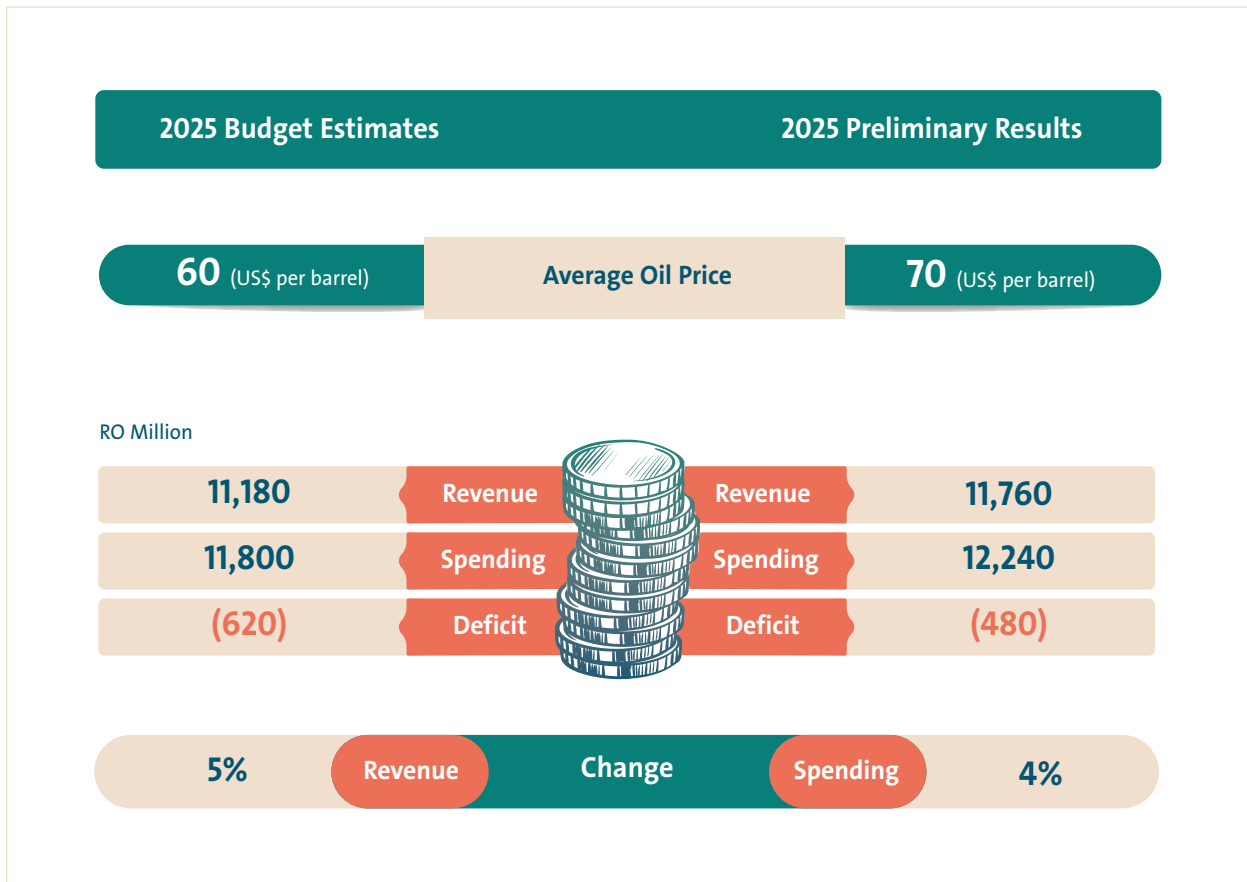
**Preliminary Results of the
State's General Budget for
the Fiscal Year 2025**



Preliminary Results of the State’s General Budget for the Fiscal Year 2025

The State’s General Budget for the Fiscal Year 2025 has met its target objectives set at the beginning of the year, with total public revenue estimated at RO 11,180 million and public spending at RO 11,800 million, maintaining a deficit not exceeding RO 620 million. The preliminary results of the fiscal performance for 2025 indicate a 5% increase in public revenue, driven by an average oil price rise of US\$ 10 above the budgeted figure. Furthermore, public spending increased by 4% due to higher development expenditure aimed at accelerating progress on ongoing projects. Notably, the recorded deficit stands at RO 480 million, a 23% decrease from the budgeted deficit.

The chart below illustrates the Preliminary Results of the SGB for FY2025:



First: Public Revenue

The preliminary results of the fiscal performance for 2025 indicate that public revenue totalled RO 11,760 million, reflecting a 5% increase from RO 11,180 million estimated in the 2025 Budget. **This growth is primarily attributed to the following factors:**

- **A growth of 10% in the net oil revenue to RO 6,403 million**, up from RO 5,830 million estimated in the 2025 Budget.
- **A growth of 0.4% in net gas revenue to RO 1,784 million**, up from RO 1,777 million estimated in the 2025 Budget.

Second: Public Spending

The preliminary results of the fiscal performance for 2025 indicate that public spending totalled RO 12,240 million, representing a 4% increase from RO 11,800 million estimated in the 2025 Budget. **This growth is primarily attributed to the following factors:**

- A growth of 29% in development expenditure, which rose by RO 260 million to reach RO 1,160 million, up from RO 900 million allocated in the 2025 Budget. This is mainly driven by increased spending to accelerate work on ongoing development projects. Including projects with development impact, total investment expenditure is expected to reach RO 1,400 million.
- A growth of 6% in total contributions and other expenses, to RO 2,475 million, up from RO 2,345 million estimated in the 2025 Budget, as a result of boosting allocations for oil product subsidy by RO 55 million to reach RO 90 million, and increasing subsidies for the electricity, water, and sewage sectors by RO 65 million, bringing the total subsidies to RO 779 million.
- Enhancing social spending and stimulating economic growth by increasing the Ministry of Social Development's allocation for beneficiaries from social security families, low-income households, and underprivileged families by RO 51 million. This also includes the exemption of 861 SMEs' loans payable to the Development Bank and the SMEs Development Authority by the end of 2025, totalling RO 26 million.

Third: Deficit

The preliminary results of the fiscal performance for 2025 indicate a deficit of RO 480 million, a 23% decrease from the RO 620 million deficit estimated in the 2025 Budget. This is attributed to higher oil prices. This deficit will be covered through borrowing and withdrawals from reserves.

Public Debt & the 2025 Borrowing Plan Performance


In 2025, the Ministry of Finance achieved significant results in public debt management, leveraging disciplined borrowing policies and effective liability management. Despite the anticipated budget deficit, the MOF successfully maintained total public debt at a moderate and sustainable level, projected to reach RO 14.6 billion by the end of 2025. All financing needs were met, and liability management exercises were conducted without increasing total debt. The following are the key highlights of the liability management exercise and public debt reduction:

The following are the key highlights of the liability management exercise and public debt reduction:

Repayment of Eurobonds worth RO 348 million maturing in February 2025, utilizing a portion of reserves without undertaking any refinancing operations; this has contributed to a reduction in the external debt volume.

Obtaining a syndicated loan of RO 385 million in July 2025 for a five-year term at a competitive rate, resulting from the improvement of Oman's credit rating, aimed at refinancing part of the sukuk maturing in the fourth quarter of 2025.

Returning to the global capital markets with international sukuk issuance of RO 385 million for 7.5 years, at a 4.525% profit rate and a spread of 60 basis points over U.S. Treasury bonds, the lowest in the history of sovereign issuances for the Sultanate of Oman. A portion of the proceeds was allocated to repay outstanding international sukuk worth RO 577 million maturing in October 2025.



Repurchase of international bonds worth RO 117 million as part of a medium-term debt management strategy; this contributed to reducing refinancing risk through proactive management of obligations, as well as reducing debt service.

Repayment of the Domestic Sovereign Sukuk totalling OMR 208 million, as per obligations due in 2025.

Refinancing domestic maturities as part of the domestic debt market development plan and approved funding plan, through:

Refinancing domestic maturities as part of the domestic debt market development plan and approved funding plan, through:

Issuing seven series of Government Development Bonds totalling RO 582.7 million with competitive interest rates between 4.1% and 4.75%, and maturities from 3 to 7 years.

Issuing two series of Domestic Sovereign Sukuk totalling RO 300 million for 7 years, with a profit rate between 4.15% and 4.65%.

04

Key Financial & Monetary Indicators Achieved in 2025



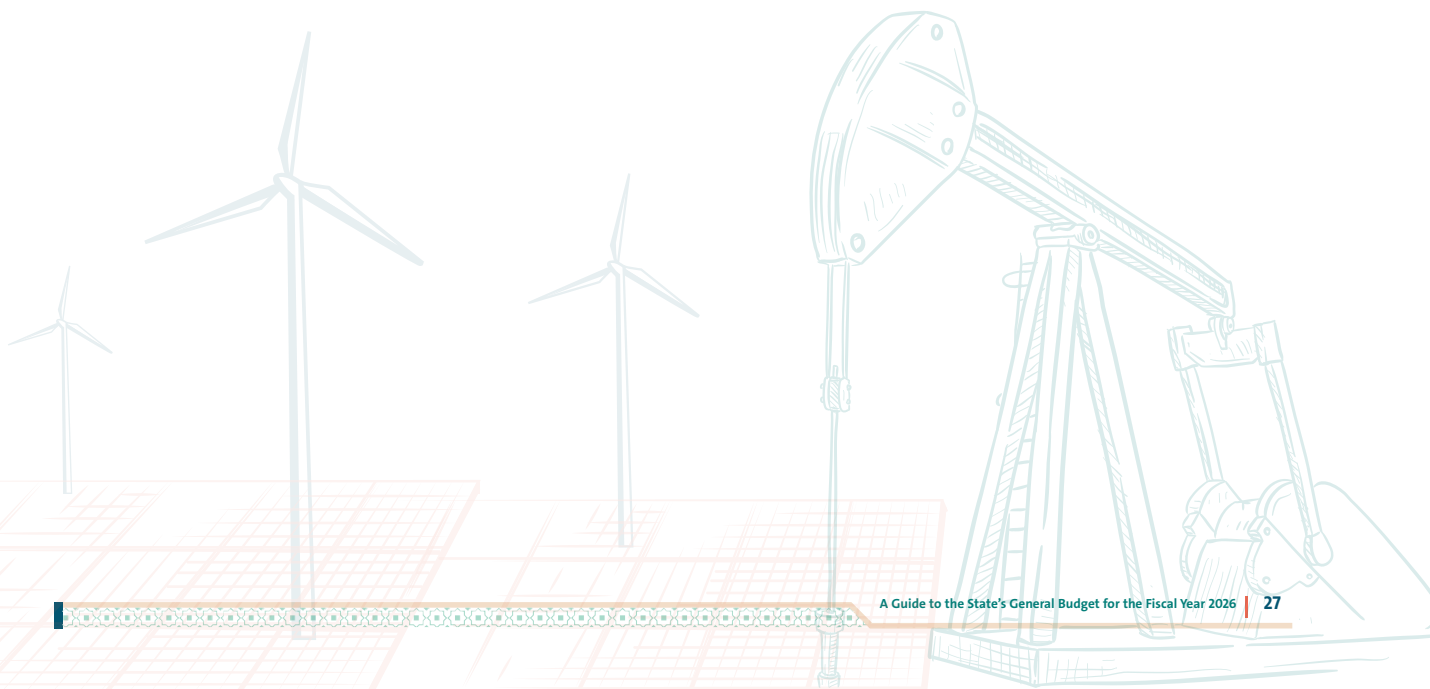
Key Financial & Monetary Indicators Achieved in 2025

Financial Indicators

- ❖ Reducing the annual deficit from the estimated RO 620 million in the 2025 Budget to RO 480 million, representing a decline of 23%.
- ❖ Boosting public spending by RO 304 million to address socio-economic needs, totalling RO 12,240 million at the end of 2025, up by 4% compared to 2025 budget estimates.
- ❖ upgrading Oman's credit rating to investment-grade status by key credit rating agencies as a result of the continuous improvement in the State's public financial indicators and external financial position.

Monetary Indicators

- ❖ A growth of 4.7% in total deposits in the banking sector, reaching RO 33.1 billion by the end of September 2025.
- ❖ A growth of 8% in total credit granted by commercial banks, reaching RO 34.5 billion by the end of September 2025.






Government Efforts to Support the Private Sector & SMEs


1. Supporting Employment Initiatives for Job Seekers

An allocation of RO 100 million from the 2025 development expenditure has been designated to support initiatives that create employment opportunities for job seekers in the private sector. Additionally, 1.2% of the value of contracts and procurement invoices with government entities and subsidiaries of the Oman Investment Authority, as well as oil and gas contracts, has been allocated to these initiatives.

2. Supporting Small & Medium Enterprises

-  Awarding 736 tenders to SMEs through the electronic tendering system (Esnad) in the first half of 2025, which makes up 55% of the total tenders awarded.
-  Exempting 861 SMEs' loans payable to the Development Bank and the SMEs Development Authority by the end of 2025, totalling RO 26 million.
-  Granting 501 loans to SMEs up to the end of October 2025, totalling over RO 43 million.

3. Government Procurement

-  In the first half of 2025, the Projects, Tenders and Local Content Authority achieved positive results in government procurement, recording financial savings exceeding RO 7 million. The largest savings, amounting to over RO 6 million, came from information and communications technology, with the remaining savings distributed across facility management purchases, and government vehicles. Moreover, the procurement documentation process was streamlined by 70%, which led to standardized procedures, automated data processes, and improved governance by clearly delineating responsibilities and promoting transparency at all phases of implementation.

05

Fiscal Performance of the 10th Five-Year Development Plan (2021-2025)



Fiscal Performance of the 10th Five-Year Development Plan (2021-2025)

The 10th Five-Year Development Plan (2021-2025) faced domestic and global economic challenges, including a sharp decline in oil prices, the consequences of the COVID-19 pandemic, and rising public debt and related service costs. However, the government's strategic actions—including economic diversification, increased non-hydrocarbon revenue, improved SOEs governance, higher investment returns, and active private-sector engagement—have collectively yielded favourable impacts on public financial performance and improved financial and economic indicators.

In 2022, the Sultanate of Oman recorded its first budget surplus since 2013, amounting to RO 1,144 million, compared to an estimated deficit of RO 1,660 million outlined in the financial framework of the 10th FDP. This positive trend continued with fiscal surpluses in 2023 and 2024, totalling RO 936 million and RO 540 million, respectively, enabling increased allocations to social spending and economic stimulus, alongside liability management exercises and public debt reduction.

As a result of these measures, the Sultanate of Oman regained its investment-grade credit rating in 2024, reflecting an attractive investment environment, as affirmed by Standard & Poor's for the first time in seven years. This enhanced the Omani economy's capacity to access financing markets on favourable terms and reinforced the confidence of domestic and international investors. During the year, Oman received investment-grade ratings from all major credit rating agencies.

Furthermore, preliminary results of the SGB for FY2025 indicate a deficit of RO 480 million. This deficit is primarily due to increased development expenditure aimed at accelerating project implementations. Notably, even with the increased deficit, it constituted 1.3% of GDP, while economic growth is projected to reach 2.2% by the end of 2025. This shows the economy's capacity to strike a balance between increased spending and maintaining fiscal stability.

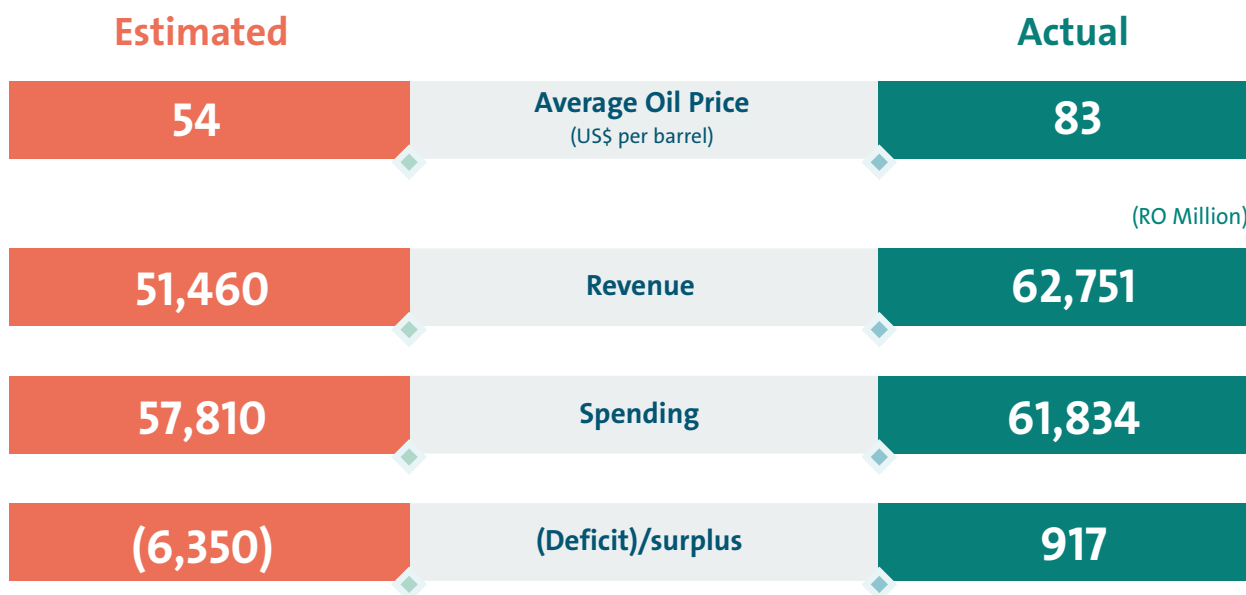
It is noteworthy that the increase in spending on development projects at this stage represents an additional investment in infrastructure and essential vital sectors, which is expected to yield significant long-term benefits for the national economy. This will support private sector growth, attract investments, and localize industries, thereby enhancing the country's capacity for sustainable growth and fiscal stability over the medium to long term.

The table below compares the approved financial framework for the 10th FDP (2021-2025) with actual fiscal performance:

RO Million

Statement	2021		2022		2023		2024		2025	
	Approved plan	Actual	Approved plan	Actual	Approved plan	Actual	Approved plan	Actual	Approved plan	Preliminary Results
Revenue	8,640	11,195	9,490	14,473	10,815	12,542	11,315	12,781	11,500	11,760
Spending	10,880	12,418	11,150	13,329	11,420	11,606	11,480	12,241	11,435	12,240
(Deficit)/ Surplus	(2,240)	(1,223)	(1,660)	1,144	(605)	936	(165)	540	65	(480)

The chart below compares the approved financial framework for the 10th FDP (2021-2025) with actual fiscal performance:



Highlights of the Financial Framework for the 10th FDP

The 10th FDP (2021–2025) faced several domestic and global challenges, including the sharp drop in oil prices and the pandemic’s repercussions. Nevertheless, government measures to enhance public finance efficiency, improve financial and economic indicators, and achieve fiscal sustainability have played a key role in delivering a range of achievements. Among the most significant achievements realized during the years of the 10th FDP are as follows:



Achieving Fiscal Balance

- Reducing the average oil price assumption in the State’s general budget from US\$ 95 per barrel in 2020 to US\$ 64 per barrel in the 2025 Budget.
- Reducing total public debt from RO 19.8 billion at the end of 2020 to RO 14.6 billion by the end of 2025, according to the preliminary results.
- Reducing the public debt-to-GDP ratio from 67.9% in 2020 to 35.7% by the end of 2025, according to the preliminary results.



Rationalizing Public Spending

- Implementing measures and initiatives to control public spending.
- Redirecting government subsidies to enhance public services.
- Improving the management of new project implementation and reducing change orders.
Reducing procurement budget-item costs through launching the Government Unified
- Strategic Procurement Initiative and other measures.
- Restructuring the State's general budget by establishing the Energy Development Oman and the Integrated Gas Company.



Enhancing Non-Hydrocarbon Revenue

- Enhancing government investments by establishing the Oman Investment Authority.
- Increasing total foreign direct investments to RO 30.3 billion by the end of Q3-2025, up from RO 14.3 billion in 2020.
- Raising foreign direct investment flows from RO 0.9 billion in 2020 to RO 3.7 billion by the end of Q3-2025.
- Stimulating domestic and foreign investment by improving the investment and business environment.
- Stimulating non-hydrocarbon sectors by establishing economic and free zones and providing facilities and support to companies.
- Introducing a 5% value-added tax (VAT), with exemptions for 512 basic food commodities.



Improving Public Financial Management Efficiency

- Launching the first phase of the Government Financial Management Information System "Maliyah", alongside the IFC system
- Treasury Single Account
- National Assets Register
- Debt Management System
- Royal Decree No. (68/2023) Promulgating the Public Debt Law
- Royal Decree No. (59/2024) Promulgating the system for signing the state's contracts and financial obligations
- Royal Decree No. (2/2024) Establishing the National Fund for Emergency Cases
- Royal Decree No. (37/2025) Promulgating the Financial Law
- Royal Decree No. (77/2025) Promulgating the Law on the Collection of State Entitlements



Enhancing Governorate Decentralization & Development

- Royal Decree No. (36/2022) Promulgating the System of Governorates
- Allocating RO 20 million for each governorate during the 10th FDP (2021-2025), totalling RO 220 million.
- Recording total actual expenditure of RO 507 million for the Governorates Development Program and other projects.



Enhancing the Social Protection System

- Recording total spending of RO 1,078 million on the social protection system for 2024 and 2025, serving more than 1.5 million beneficiaries by the end of 2025.



Supporting Economic Growth

- **Improving the Business Environment:**
Launching the National Program to Attract Private Investments to facilitate procedures and provide incentives, leading to a range of initiatives including the Invest in Oman Program, Investor Residency Program, Invest Easily Platform, Fast-Track Initiative for accelerating approvals on investment projects, and the Invest Oman Lounge.
- Conducting a review of 3,189 government service fees led to the revision of 1,262 fees, with the objective of minimizing procedures and eliminating duplicate costs.
- Launching the Future Fund Oman with a lending portfolio of around RO 2 billion.



Improving the Credit Rating

- Upgrading Oman's credit rating to investment-grade status by all major credit rating agencies in 2024 and 2025.



Developing the Financial Sector

- Launching the Capital Market Incentive Program, through three pathways:

First Pathway: Offering exceptional incentives to private sector companies to promote their transition to public joint-stock companies and facilitate their listing on the Muscat Stock Exchange.

Second Pathway: Creating a market for promising companies with flexible listing requirements, a set of incentives, and providing financing options for startups, SMEs, and private and family-owned companies.

Third Pathway: Providing various incentives for limited liability companies to encourage their conversion to closed joint-stock companies as an initial step.

- **Enhancing regional integration through the implementation of dual listing.**
- **Enhancing financial technology infrastructure and fostering innovation and entrepreneurship** through the launch of the National FinTech Strategy and Oman FinTech Gateway.
- **Issuing key regulatory frameworks to enhance foreign investments' appeal**, including regulations for free float, market maker and liquidity providers, and dual lending and borrowing of eligible securities, as well as provisions for covered short selling.
- **Issuing the Sustainable Finance Framework** (green bonds and sukuk), which received a high rating from Moody's, graded as Very Good Quality (SQS2).
- **Launching the ESG governance strategy for state-owned enterprises and issuing its executive regulations.**
- **Strengthening the insurance sector** through health insurance authorization, inherent defects insurance, and agricultural insurance.
- **Developing an integrated system for the issuance and trading of carbon certificates.**
- **Signing a memorandum of understanding with State Street** to enhance cooperation in financial technology (fintech), green finance, and human capital development in the financial sector.

Development Budget Performance for the 10th FDP

The development budget has delivered a set of achievements over the past five years, aligned with the development project priorities matrix. The government prioritized improving the efficiency of development expenditure through a transparent methodology for project selection and defined measurement criteria, aiming to secure social benefits and economic returns from these projects.

According to the preliminary results, development expenditure amounted to RO 6.7 billion during the 10th FDP:

RO Million

2021	2022	2023	2024	2025 preliminary results	Total
1,192	1,306	1,363	1,498	1,400	6,759

The key development projects for the 10th FDP (2021-2025) are as follows:

Sector	Allocations during the Plan	Total Expenditure by Plan End	Length
Roads	2,738	1,339	2,525
	RO Million	RO Million	KM

Highlights of Completed Projects

- Delivery of 1,675 km of main roads, including:
 - Addition of the Third and Fourth Lanes on the Rusayl–Nizwa Road (Phase 1)
 - Al-Aflaj Road in Al-Mudhaibi Province
 - Khazaen Link Road (Package 7 of the Al-Batinah Expressway)
 - Design and construction of the Liwa link dualization project.
 - Atin Tunnel Project.
- Completion of 50% of internal road paving projects across governorates.

Highlights of Projects Under Implementation

- Ongoing implementation of Sultan Faisal bin Turki Road Project (Dibba–Lima–Khasab)
- Completion of the implementation of Sultan Said bin Taimur Dualization Road Project (Adam – Haima – Thumrait) – Phases Three, Four, and Five
- Ongoing implementation of Sultan Turki bin Said Road Project (Ash Sharqiyah Expressway), Al-Kamil Wal-Wafi to Sur Phase
- Ongoing implementation of the Izki–Nizwa Dualization Road Project (South Qaroot – Farq)
- Ongoing implementation of the Raysut–Mughsayl Dualization Road Project
- Completion of the implementation of the Al-Ansab-Al Jifnain Dualization Road Project
- Ongoing implementation of Harweeb–Miten Road Project (Dhofar Governorate)
- Expansion of the Muscat Expressway

Sector	Allocations during the Plan	Total Expenditure by Plan End
Education	1,558 RO Million	1,111 RO Million

Schools

113 Schools

Highlights of Completed Projects

- Delivery of 49 public schools across governorates.
- Maintenance and renovation, & addition of classrooms, educational halls, & laboratories in public schools.
- Procurement of computers and replacement of air conditioning units & school furniture.

Highlights of Projects Under Implementation

- Ongoing construction of 64 public schools across governorates
- Delivery of 22 public schools in 2026
- Ongoing construction of 42 schools in 2026

Higher Education

Highlights of Completed Projects

- Maintenance and rehabilitation of classrooms and labs at Sultan Qaboos University.
- Maintenance and addition of classrooms at branches of the University of Technology and Applied Sciences.

Highlights of Projects Under Implementation

- Construction of the College of Law building at Sultan Qaboos University
- Construction of a branch of the University of Technology and Applied Sciences in Musandam Governorate.

Scholarship Program

138,490

Total of students have been enrolled in higher education institutions, distributed as follows:

78,530

students in government
higher education institutions

56,875

students on internal
scholarships in private higher
education institutions

3,085

students on external
scholarships



Sector	Allocations during the Plan	Total Expenditure by Plan End
Health	1,133 RO Million	788 RO Million

Hospitals

11 Hospitals

Highlights of Completed Projects

Handover of 4 Hospitals:

- ⊛ Al-Mazyouna Hospital
- ⊛ Al-Suwaiq Hospital
- ⊛ Wadi Bani Khalid Hospital
- ⊛ Mahout Hospital

Highlights of Projects Under Implementation

Ongoing construction of 7 Hospitals:

- ⊛ Al-Nama Hospital
- ⊛ Madha Hospital
- ⊛ Sultan Qaboos Hospital in Salah
- ⊛ Khasab Hospital
- ⊛ Samail Hospital
- ⊛ Al-Falah Hospital
- ⊛ Expansion of Nizwa Hospital



Health Institutions and Centers

19 Health Institutions and Centers

Highlights of Completed Projects

Delivery of 10 Health Institutions across governorates, which include the following:

- ✦ Sultan Qaboos Comprehensive Cancer Care & Research Centre
- ✦ Central Public Health Laboratory
- ✦ The National Hematology and Bone Marrow Transplant Centre
- ✦ Dialysis Unit in Bahla Province
- ✦ Dialysis Unit in Al-Khaboura Province
- ✦ South Mabela Health Center
- ✦ Al-Hallaniyat Health Centre
- ✦ Saih Al-Ma'ashi Health Center
- ✦ Muqshin Health Center
- ✦ Expansion of the Radiology and Emergency Building at the University Medical City

Highlights of Projects Under Implementation

Ongoing Construction of 9 Health Institutions across governorates:

- ✦ Jalan Bani Bu Ali Health Center
- ✦ Al-Dhariz Health Center
- ✦ Sur Al-Balush Health Center
- ✦ Abu Abali Health Center
- ✦ Shahb Asayb Health Center
- ✦ Dialysis Unit at Barka Extended Health Center
- ✦ Ibra Health Center
- ✦ Al-Mudaybi Health Centre
- ✦ Construction of the Regional Medical Warehouse in Musandam Governorate

Sector	Allocations during the Plan	Total Expenditure by Plan End
Culture, Tourism, Sport, & Youth	752 RO Million	338 RO Million

Highlights of Completed Projects & Participations

- ❖ Delivery of Oman Through Time Museum Project.
- ❖ Delivery of Oman Botanic Garden
- ❖ Participation in Expo Japan.
- ❖ Participation in domestic and international cultural events and festivals.

Highlights of Projects & Participations Under Implementation

- ❖ Ongoing construction of the Sayyid Tarik bin Taimur Cultural Complex Project (Oman Cultural Complex)
- ❖ Construction of Al-Mussanah Sports City
- ❖ Construction and rehabilitation of the main camel racing venues
- ❖ Continuation of participation in domestic and international cultural events and festivals



Sector	Allocations during the Plan	Total Expenditure by Plan End
Irrigation and Water Resources	428 RO Million	188 RO Million

Highlights of Completed Projects

Finalization of the implementation of 4 flood protection dams:

- Al-Jufainah Dam in Al-Amerat Province
- Wadi Al-Jifnain Dam in Al-Seeb Province
- Wadi Anaar Dam in Salalah Province
- Wadi Adawnib Dam in Salalah Province

Finalization of the implementation of 6 groundwater recharge dams:

- Wadi Ghumdah in Bukha Province
- Wadi Suroor Dam in Dhank Province
- Wadi Al-Sederiyeen Dam in Yanqul Province
- Wadi Qafifa Dam in Ibra Province
- Wadi Al-Wrayed Dam in Ibra Province
- Wadi Saal Dam in Jalan Bani Bu Ali Province

Highlights of Projects Under Implementation

Ongoing construction of 3 flood protection dams:

- Wadi Adai Dam in Muttrah Province
- Wadi Al-Zuhaimi Dam in Liwa Province
- Al-Ansab Dam in Bawsher Province

Initiation of consultancy studies for several flood protection dams:

- Wadi Tahwah Dam in Al-Kamil Wal-Wafi Province
- Al-Dreez Flood Protection Scheme in Ibra Province

Ongoing construction of groundwater recharge dams

- Wadi Al-Ma'antiyah Dam in Al-Rustaq Province

Sector	Allocations during the Plan	Total Expenditure by Plan End
Housing	731 RO Million	545 RO Million

- ✦ A total of 6,662 families have benefited from the Housing Assistance Program.
- ✦ Compensation for those affected by Sultan Taimur bin Faisal Road Project (Al-Batinah Coastal)
- ✦ Compensation for those affected by railway project.
- ✦ Housing assistance in Sultan Haitham City.
- ✦ Compensation for those affected by the development project in Al-Darah and Tibat villages.
- ✦ Construction of housing units in Musandam Governorate.



Sector	Allocations during the Plan	Total Expenditure by Plan End
Vocational and Technical Training	159 RO Million	72 RO Million

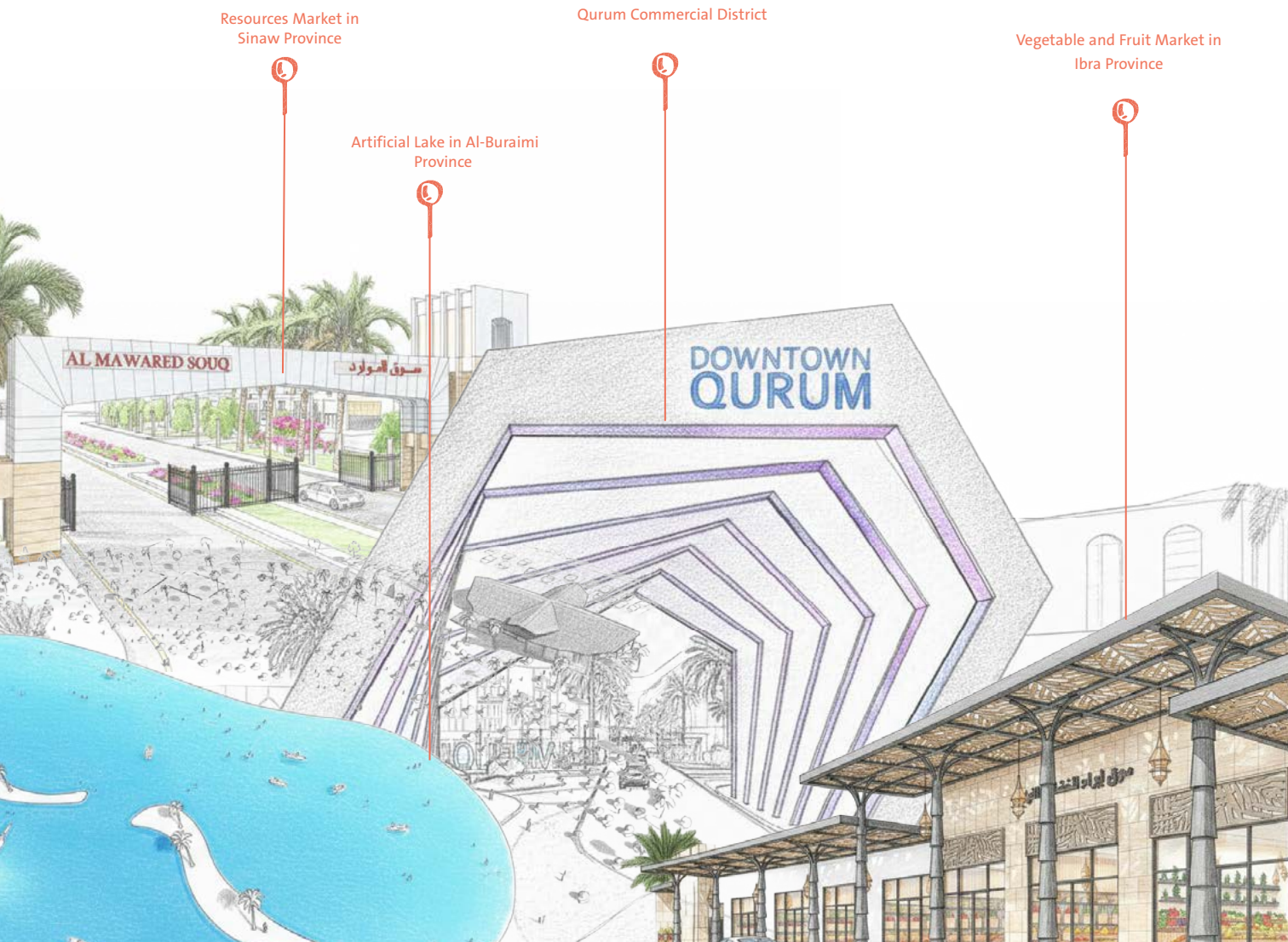
Support for employment programs has varied between training linked to employment, wage support, part-time work, and job replacement programs in government enterprises. Reached a total of 46,803 beneficiaries, distributed as follows:

- Public Sector: 19,369 beneficiaries
- Private Sector: 27,434 beneficiaries

Governorate Development Projects for the 10th FDP

The Governorate Development Program is designed to empower governorates to enhance service and economic projects and to provide optimal investment opportunities. This program is a part of the government's strategy to foster decentralized domestic development in alignment with the objectives of Oman Vision 2040.

Acting on royal directives, the government allocated RO 220 million to support development projects across the governorates—equivalent to RO 20 million per governorate over the 11th FDP. Actual expenditure on development projects across the governorates, including the Governorate Development Program, reached RO 507 million.



Resources Market in Sinaw Province

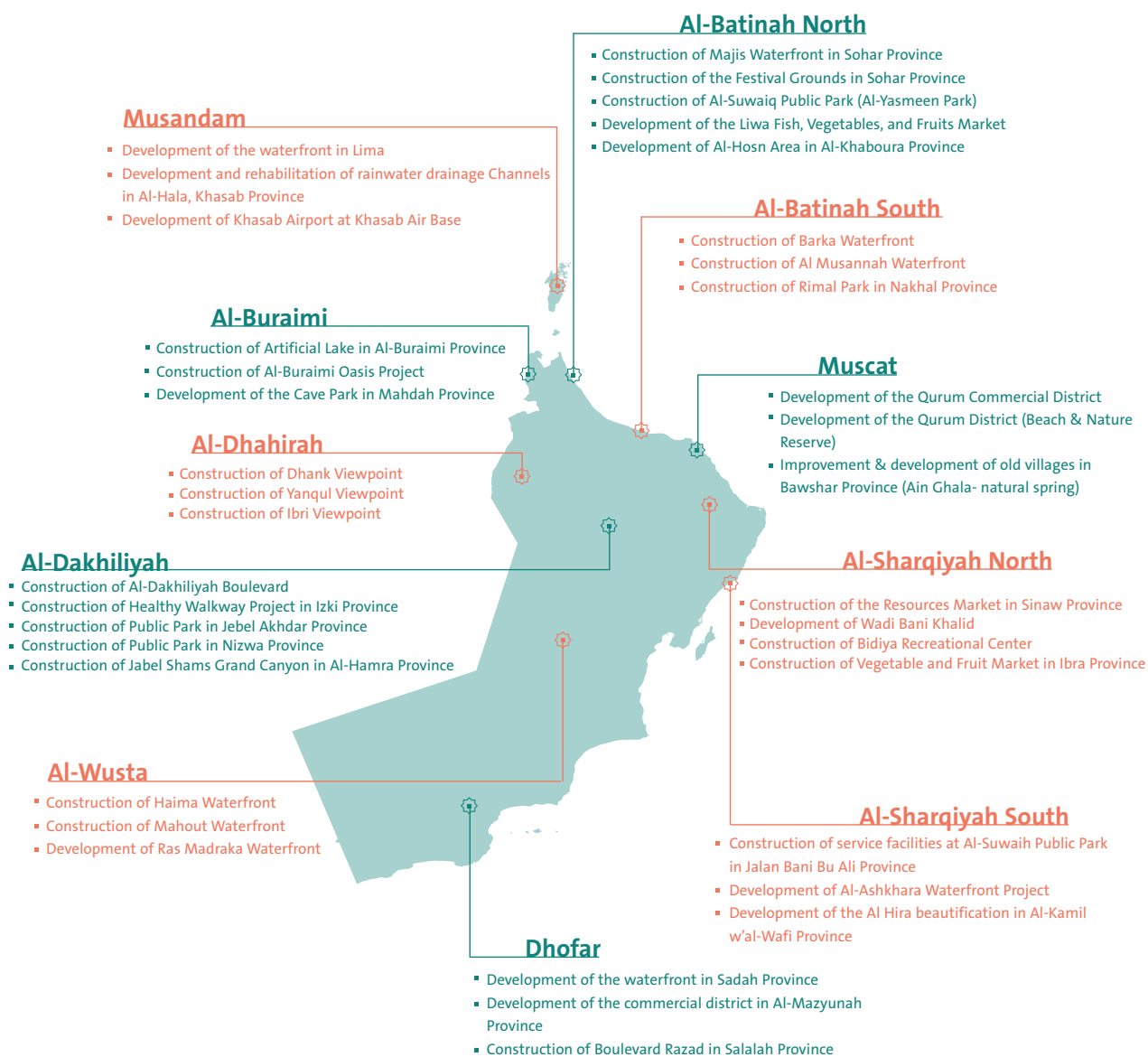
Qurum Commercial District

Vegetable and Fruit Market in Ibra Province

Artificial Lake in Al-Buraimi Province

Highlighted Projects of the Governorate Development Program

During the 10th FDP, the governorates sought to develop and implement a number of development and service projects through the Governorate Development Program. The highlights are as follows:



Government Support During the 10th FDP (2021-2025)

The Government has made efforts to mitigate the impact of its initiatives designed to stimulate economic growth and enhance fiscal performance on the most vulnerable segments of society. In this regard, it has prioritized national support for basic services and products. During the 10th FDP, the State’s general budget has allocated RO 7.3 billion to subsidize various sectors and public services, including the social protection system, oil products, electricity, water and sewage, food items, along with the support of development and housing loan interest. This allocation aims to ensure social stability and mitigate the impact of oil price volatility and inflation on the citizens.

Electricity Subsidy

This subsidy aims for a gradual stabilization of electricity prices to mitigate the financial burden on citizens.

RO Million

2021	2022	2023	2024	2025 Estimated	Total
556	546	500	565	566	2,733

Oil Products Subsidy

This subsidy is designed to stabilize costs amid global oil price fluctuations and shield consumers from rising prices.

RO Million

2021	2022	2023	2024	2025 Estimated	Total
39	730	370	232	90	1,461

Water & Sewage Subsidy

This subsidy has been increased to ensure adequate services that meet the demands of population growth.

RO Million

2021	2022	2023	2024	2025 Estimated	Total
169	161	158	203	213	904

Development & Housing Loan Interest Subsidy

Expanding the number of loans and supporting their interest rates to achieve social stability.

RO Million

2021	2022	2023	2024	2025 Estimated	Total
38	33	42	41	73	227

Basic Commodities Subsidy

This subsidy is intended to reduce the burden of price inflation on citizens by ensuring access to basic goods at stable prices.

RO Million

2021	2022	2023	2025 Estimated	Total
20	12	24	15	71

Social Protection System

This focuses on enhancing comprehensive social protection.

RO Million

2024	2025 Estimated	Total
501	577	1,078

Transport Subsidy

This subsidy is designed to stimulate economic growth and enhance logistics efficiency.

RO Million

2022	2023	2024	2025 Estimated	Total
115	100	84	82	381

Wastage Subsidy

This subsidy is designed to protect the environment and promote sustainable development.

RO Million

2022	2023	2024	2025 Estimated	Total	Total
79	55	66	71	86	357

Support for Other Sectors

This subsidy is designed to expand the coverage and impact of government support.

RO Million

2021	2022	2023	2024	2025 Estimated	Total
8	1	21	47	23	100

06

Financial Framework of the 11th Five-Year Development Plan (2026-2030)



Financial Framework of the 11th Five-Year Development Plan (2026-2030)

The 11th FDP (2026-2030) is designed to complement the phased implementation of the priorities and objectives outlined in Oman Vision 2040. It aims to build a diverse and sustainable economy, facilitate a gradual shift toward a low-carbon economy, enhance environmental sustainability, promote economic decentralization within the governorates, increase labour market efficiency and employment opportunities, and support sustainable social development in addition to improving governance and institutional effectiveness.

The current plan introduces an economic track that emphasizes economic factors as critical enablers to address challenges and advance the economic process. It outlines two primary work programs: the first will span 2026 to 2027, the second 2028 to 2029, followed by a supplementary program in 2030.

The financial framework of the 11th FDP serves as a key pillar for achieving the plan's economic and social objectives. As part of the 11th FDP, the government remains committed to fiscal sustainability by maintaining moderate public debt levels, enhancing and diversifying non-hydrocarbon revenue, and balancing the control and rationalization of public spending while continuing to finance priority developmental projects. Furthermore, it seeks to maintain subsidy policies for basic goods and services and to strengthen the social protection system, thereby fostering social and economic stability.

The financial framework of the 11th FDP is based on an average oil price assumption of US\$ 60 per barrel. According to the framework's estimates, total public revenue is expected to average RO 11,556 million over the plan.

The framework outlines several key indicators that reflect the fiscal policy trends aimed at achieving a balance between maintaining fiscal sustainability and stimulating economic growth, which are as follows:

- ⊗ Increasing the contribution of non-hydrocarbon revenue to 37.4% of total public revenue by the end of the plan.
- ⊗ Estimating current expenditure to average RO 8,985 million over the plan.
- ⊗ Allocating RO 1,300 million annually for development expenditure and to support projects aimed at economic transformation over the plan.
- ⊗ Estimating annual average allocations for the social protection system at RO 668 million over the plan.

The table below illustrates the financial framework of the 11th FDP (2026–2030):

RO Million

Statement	2026	2027	2028	2029	2030
Average Oil Price (US\$ per barrel)	60	60	60	60	60
Total Public Revenue	11,447	11,345	11,540	11,731	11,717
Total Public Spending	11,977	12,105	12,190	12,351	12,487
(Deficit)/Surplus	(530)	(760)	(650)	(620)	(770)

07

State's General Budget for the Fiscal Year 2026



State's General Budget for the Fiscal Year 2026

Objectives of the 2026 Budget

The SGB for FY2026 is designed to strengthen financial, economic, and social stability and enhance resilience to future challenges. This will be achieved by emphasizing financial sustainability and economic diversification, aligned with the financial framework of the 11th FDP and Oman Vision 2040.

The SGB for FY2026 has been meticulously drafted to achieve a range of economic and social objectives, including:

Building a diverse and sustainable economy.	Achieving economic growth of at least 3%.	Empowering Governorates to implement development programs.	Advancing education and training while enhancing scientific research and innovation.
Improving government performance through the implementation of digital transformation programs.	Maintaining the quality of basic social services.	Providing insurance coverage and social protection for community segments.	Continuing the government employment plan in the public and private sectors.
Increasing housing loans from the Oman Housing Bank to enhance citizens' opportunities to own homes.			Sustaining essential government subsidy.

The 2026 Budget Estimates

The SGB for FY2026 has been drafted based on expected economic principles and assumptions, aimed at fulfilling social and economic objectives. This ensures that public finances can effectively manage oil price fluctuations and global changes, particularly those driven by geopolitical events, while meeting the financial needs necessary to implement the objectives and programs of government entities.

Accordingly, total public revenue is estimated at RO 11,447 million, based on the following considerations:

Considering an average oil price of US\$ 60 per barrel, leading to net oil revenue of RO 5,752 million.

Realizing net gas revenue of RO 1,961 million.

Realizing non-hydrocarbon revenue of RO 3,734 million.

Meanwhile, total public spending is estimated at RO 11,977 million, based on the following considerations:



Estimating the expenditure of civil ministries as per the actual needs of government entities.



Including periodic employee allowances.



Allocating RO 1,300 million for development expenditure and economic transformation projects.



Allocating RO 614 million for the social protection system.



Approving a subsidy of RO 509 million for the electricity sector.



Subsidizing the water and sewage sector and the waste sector by RO 241 million.



Subsidizing the transport sector by RO 82 million.

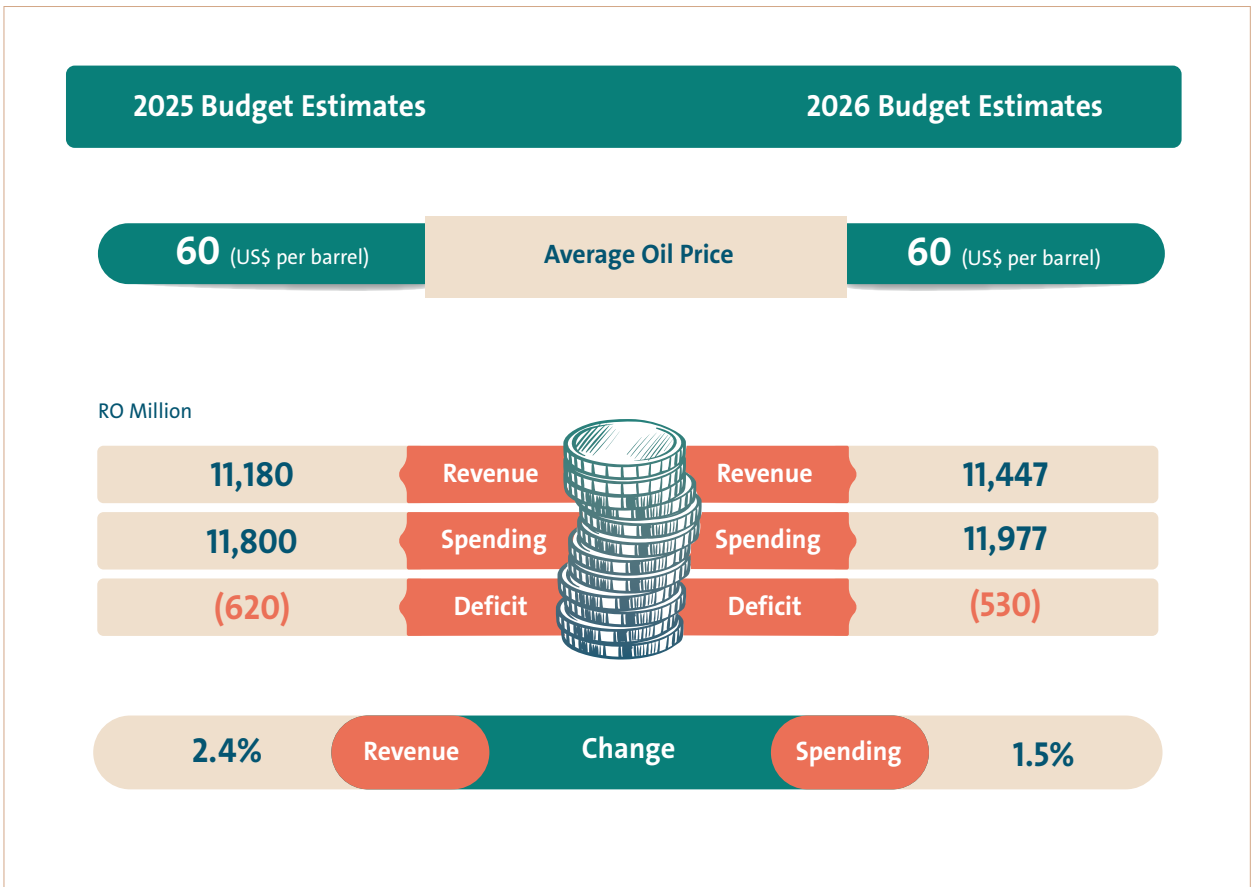


Estimating the public debt service expenses according to existing and planned borrowing during the year at RO 911 million.



Allocating RO 300 million for future debt obligations budget-item to ensure cash liquidity for loan payments as per the public debt management strategy.

The following chart illustrates a comparison of the 2025 and 2026 Budget Estimates:



The following table shows the details of the SGB for FY2026:

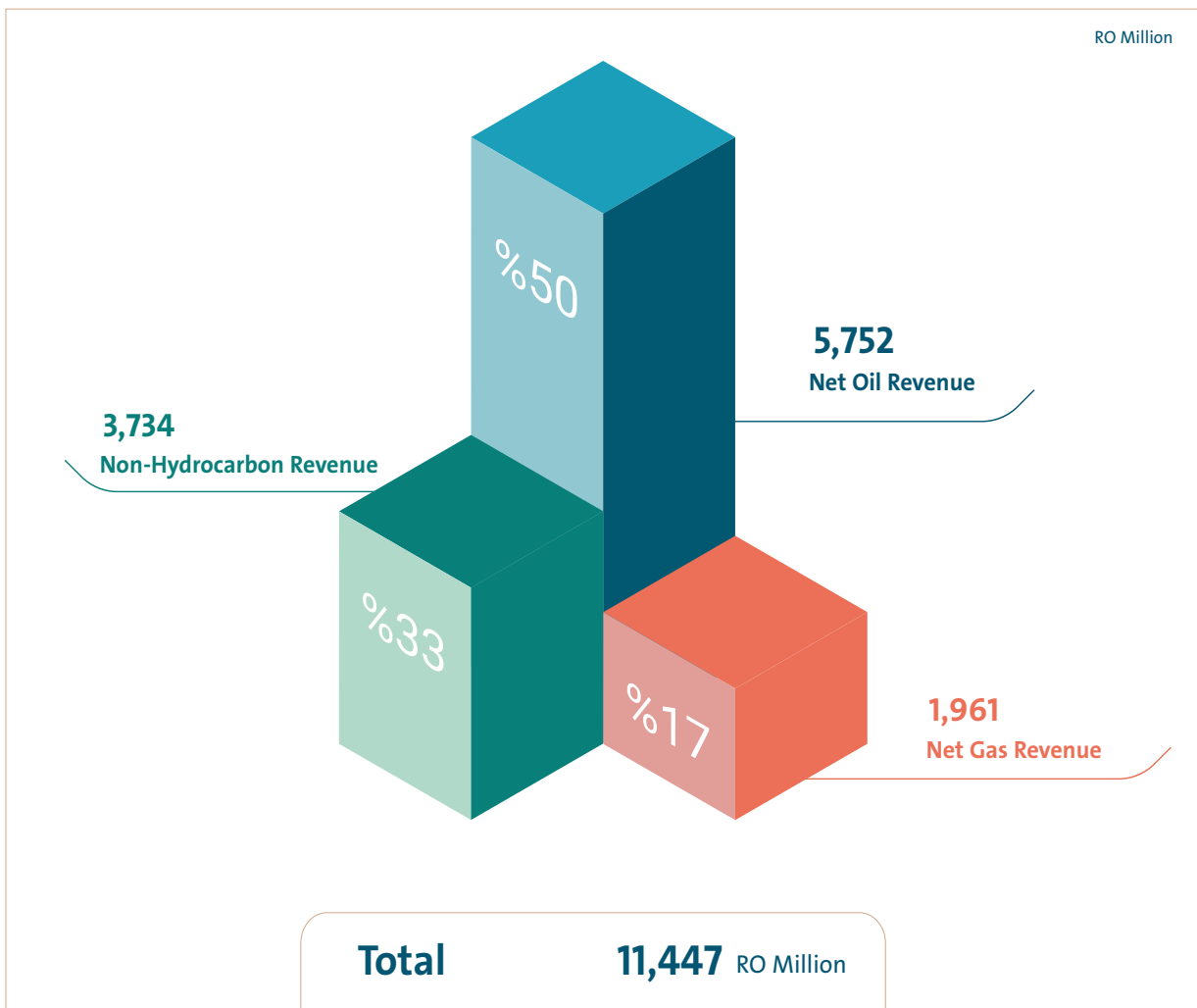
RO Million

Particulars		Budget Estimates	
First	Revenue:		
	1) Oil Revenue	5,752	
	2) Gas Revenue	1,961	
	3) Current Revenue	3,607	
	4) Capital Revenue	117	
	5) Capital Repayments	10	
	Total Public Revenue		11,447
Second	Public Revenue		
	Public Expenditure:		
	6) Defense & Security Expenditure	3,160	
	7) Civil Ministries Expenditure	4,700	
	8) Public Debt Service	911	
	Total Current Expenditure		8,771
	Investment Expenditure:		
	9) Development Expenditure of Civil Ministries	900	
	10) Economic Transformation Projects Expenditure	400	
	Total Investment Expenditure		1,300
	Contributions & Other Expense:		
	11) Allocations for the Social Protection System	614	
	12) Development & Housing Loan Interests Subsidy	75	
	13) Contributions to Local, Regional and International Institutions	35	
	14) Electricity Sector Subsidy	509	
	15) Water & Sewage Sector Subsidy	170	
	16) Transport Sector Subsidy	82	
	17) Waste Sector Subsidy	71	
	18) Food Items Subsidy	15	
	19) Oil Products Subsidy	35	
	20) Future Debt Obligations	300	
	Total Contributions and Other Expenses		1,906
	Total Public Expenditure		11,977
Third	Deficit (First - Second)		(530)
Fourth	Financing Means:		
	21) Net External Borrowing:		18
	Disbursement	990	
	Repayment	(972)	
	22) Net Local Borrowing:		112
	Disbursement	902	
	Repayment	(790)	
	23) Withdrawal from Reserves		400
	Total Financing Means		530

First | Public Revenue

The SGB for FY2026 estimates public revenue to total RO 11,447 million, marking a 2.4% increase from RO 11,180 million approved in the 2025 Budget. This growth is primarily due to a 10.4% rise in net gas revenue, alongside a 4.5% increase in non-hydrocarbon revenue.

The chart below illustrates the breakdown of the total public revenue approved in the 2026 Budget into :net oil revenue, net gas revenue, and non-hydrocarbon revenue



1. Hydrocarbon Revenue

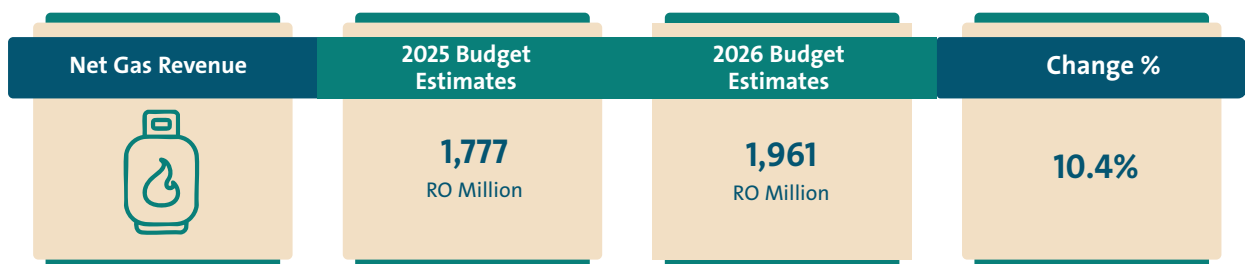
Net Oil Revenue

The SGB for FY2026 estimates net oil revenue to reach RO 5,752 million, marking a 1.3% decrease from RO 5,830 million approved in the 2025 Budget. This reduction is attributed to the accounting of production costs associated with Energy Development Oman and other producers, which change annually based on existing contracts. Net oil revenue accounts for 50% of total public revenue.




Net Gas Revenue

The SGB for FY2026 estimates net gas revenue to reach RO 1,961 million, marking a 10.4% increase from RO 1,777 million approved in the 2025 Budget. This increase is attributed to the signing of 17 new gas sale and purchase agreements, as well as an annual increase in the gas sale price, which is set at 3%. Net gas revenue represents 17% of total public revenue.



2. Non-Hydrocarbon Revenue

The SGB for FY2026 estimates non-hydrocarbon revenue to total RO 3,734 million, reflecting a 4.5% increase from RO 3,573 million approved in the 2025 Budget. This growth is primarily driven by the Tax Authority's enhanced efficiency in tax collection, which is expected to increase tax revenue and narrow the tax gap, alongside higher fee revenue resulting from the economic recovery.

Non-hydrocarbon Revenue	2025 Budget Estimates	2026 Budget Estimates	Change %
	3,573 RO Million	3,734 RO Million	4.5%

The main non-hydrocarbon revenue items are detailed as follows:


Current Revenue

The SGB for FY2026 estimates current revenue to reach RO 3,607 million, representing a 2.5% increase from the RO 3,520 million approved in the 2025 Budget. This revenue includes RO 735 million from VAT and excise tax, RO 684 million from corporate income tax, and RO 800 million from dividends from the Oman Investment Authority. Additionally, revenue from government service fees is expected to total RO 1,388 million.

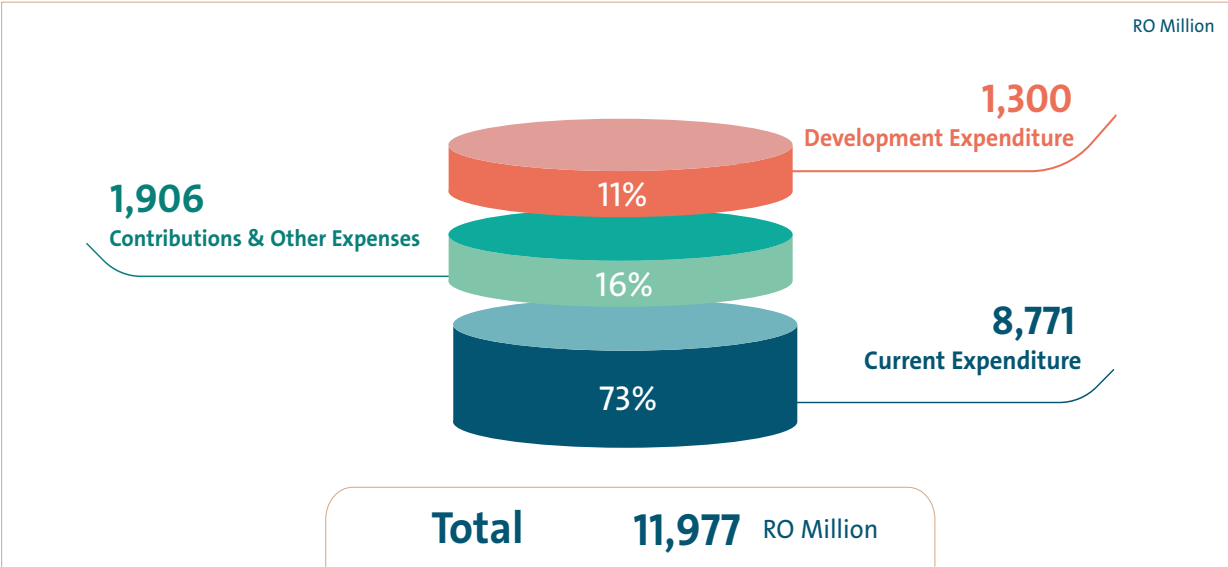
Current Revenue	2025 Budget Estimates	2026 Budget Estimates	Change %
	3,520 RO Million	3,607 RO Million	2.5%

Second | Public Spending

The SGB for FY2026 estimates public spending to total RO 11,977 million, representing a 1.5% increase from RO 11,800 million approved in the 2025 Budget.

Public Spending	2025 Budget Estimates	2026 Budget Estimates	Change %
	11,800 RO Million	11,977 RO Million	1.5%

The following chart illustrates the distribution of current expenditure, development expenditure, & contributions & other expenses as a ratio of total public spending in the 2026 Budget:

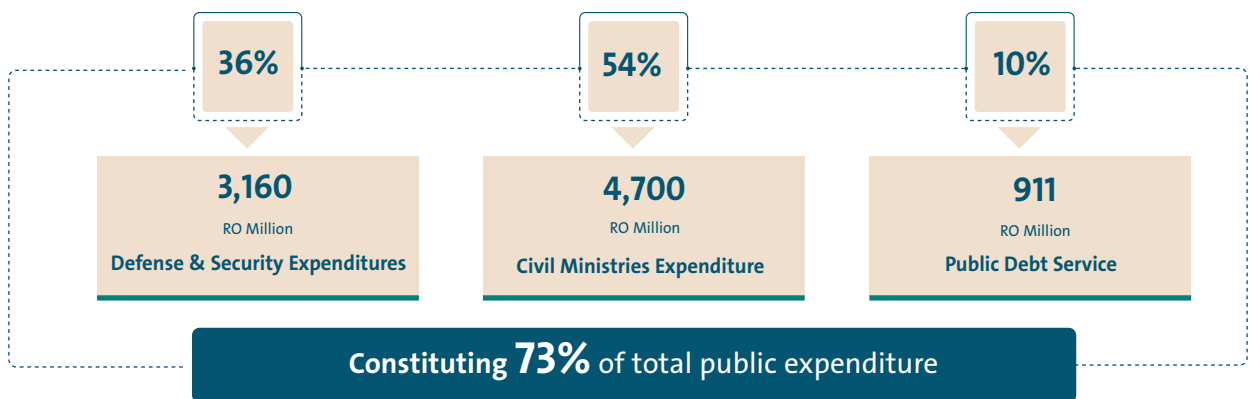


1. Current Expenditure

The SGB for FY2026 estimates current expenditure to total RO 8,771 million, reflecting a 2.5% increase from RO 8,555 million approved in the 2025 Budget. This increase is primarily attributed to the financial needs of civil ministries to implement their objectives and programs. Current expenditure accounts for 73% of total public expenditure.



The figure below shows the allocation of defense and security expenditures, civil ministries expenditure, & public debt service as a ratio of total current expenditure:




Defense & Security Expenditures

The SGB for FY2026 estimates defense and security expenditures to total RO 3,160 million, reflecting a 3% increase from RO 3,070 million approved in the 2025 Budget. Defense and security expenditures account for 36% of total current expenditure.

Defense & Security Expenditures	2025 Budget Estimates	2026 Budget Estimates	Change %
	3,070 RO Million	3,160 RO Million	3%

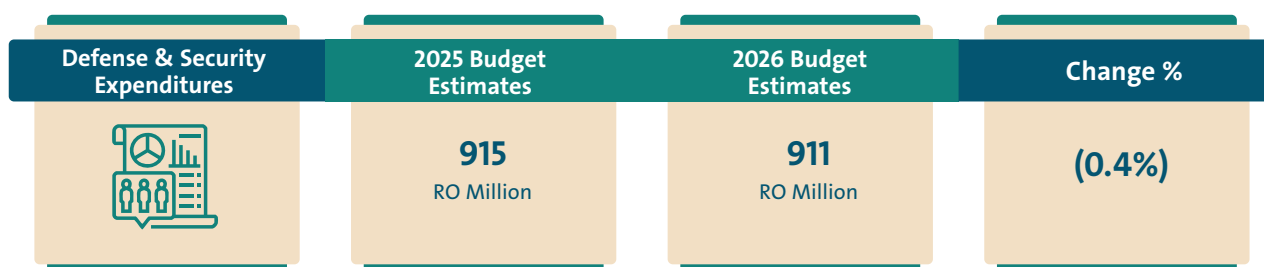
Expenditures of Civil Ministries & Government Units

The SGB for FY2026 estimates expenditures of civil ministries and government units to total RO 4,700 million, reflecting a 3% increase from the RO 4,570 million approved in the 2025 Budget. This increase is primarily due to periodic employee allowances and the financial needs to implement government units' goals and programs, as well as to settle outstanding dues owed to private-sector companies. Expenditures of civil ministries and government units account for 54% of total current expenditure.

Defense & Security Expenditures	Budget 2025 Estimates	Budget 2026 Estimates	Change %
	4,570 RO Million	4,700 RO Million	3%

Public Debt Service

The SGB for FY2026 estimates public debt service to reach RO 911 million, representing a 0.4% decrease from the RO 915 million approved in the 2025 Budget. This estimate considers the interest payments anticipated for existing loans due for repayment in 2026. The decline is attributed to the government's ongoing efforts to manage debt obligations and reduce public debt. Public debt service accounts for 10% of the total current expenditure. Accordingly, the government aims to implement proactive repayment measures for its financial commitments, which contribute to reducing public debt service and mitigating its associated risks.



Investment Expenditure

The SGB for FY2026 allocates RO 1,300 million for development projects and programs approved within the budgets of civil ministries and government units. This allocation includes RO 900 million for development expenditures of civil ministries and government units, and RO 400 million for economic transformation projects expenditure. This is intended to stimulate economic growth through the implementation of various projects and programs that contribute to the development of the national economy.

Development Expenditures

During the first year of the 11th FDP, the government aims to finalize the implementation of ongoing development projects carried over from the 10th FDP. For this purpose, the SGB for FY2026 has allocated RO 900 million for annual expenditure on the following development projects

Education Sector

Delivery of **22**
new public schools

Ongoing construction of **42**
new public schools

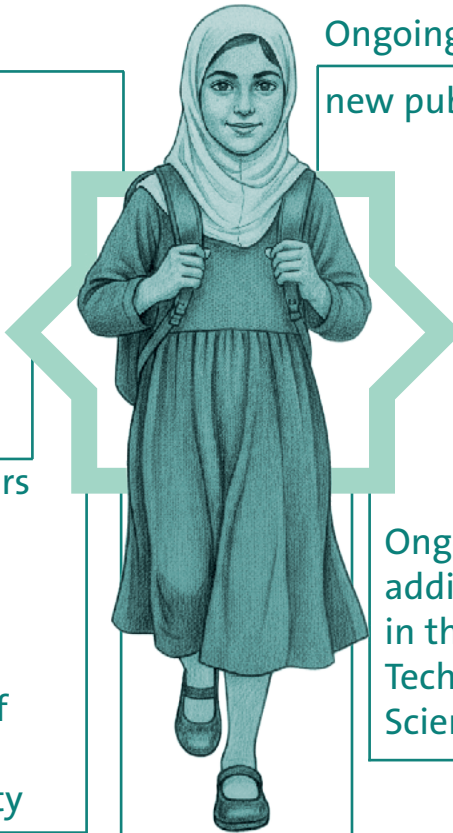
Ongoing replacement
of more than **45**
thousand air conditioners
& school furniture in
public schools.

Ongoing construction of
the College of Law at
Sultan Qaboos University

Providing
scholarships
to more than **11,425**
under internal and external
programs

Ongoing construction of
additional buildings & halls
in the University of
Technology & Applied
Sciences (Sur and Ibri)

Providing **150**
scholarships
students through the Ruwad
Oman external program



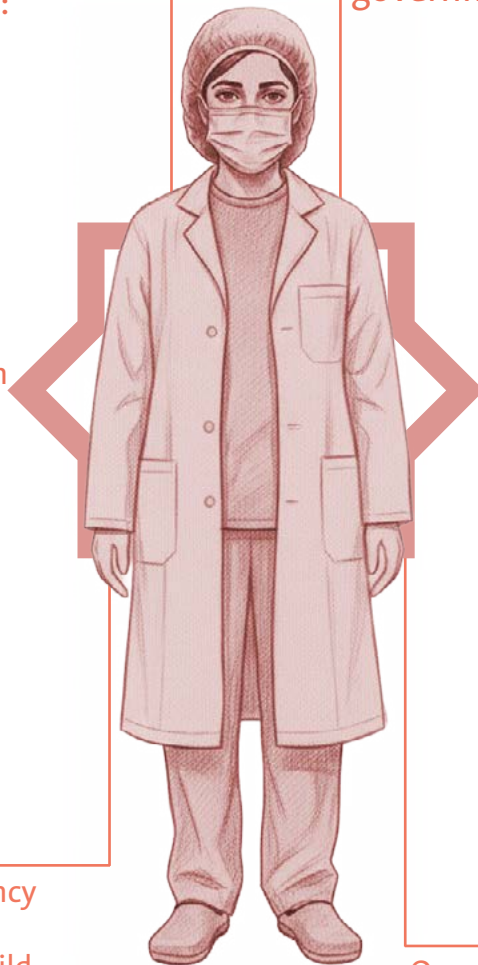
Health Sector

Ongoing construction of **6**

government hospitals:

- Sultan Qaboos Hospital in Salalah Province
- Samail Hospital
- Al-Namaa Hospital
- The New Hospital of Madha
- Khasab Hospital
- Al-Falah Hospital in Jalan Bani Bu Ali Province).

Began providing consultancy services at the National Center for Women and Child Health



Ongoing construction of **9**

government health centers:

- Jalan Bani Bu Ali Health Center
- Al-Dhariz Health Center
- Shahb Asayb Health Center
- Abu Abali Health Center
- Sur Al-Balush Health Center
- Ibra Health Center
- Al-Mudaybi Health Centre
- Dialysis Unit at Barka
- Extended Health Center & Construction of the Regional
- Medical Warehouse in Musandam Governorate

Ongoing expansion of Nizwa Hospital

Culture, Sports & Youth Sector

Rehabilitation & development of clubs & sports complexes

Ongoing construction of camel racing venues across governorates



Ongoing consultancy studies for the Integrated Sports City Project

Road Sector

Ongoing implementation of Sultan Said bin Taimur Road Dualization (Adam-Haima – Thumrait)

Ongoing implementation of Sultan Turki bin Said Road (Ash Sharqiyah Expressway), Al-Kamil Wal-Wafi to Sur Phase

Ongoing implementation of the Raysut-Mughsayl Road Dualization

Ongoing implementation of Al-Ansab-Al Jifnain Road Dualization

Ongoing implementation of Harweeb-Al Mazunah-Miten Road Project - Dhofar Governorate

Ongoing implementation of Izki-Nizwa Dualization Road Project (South Qaroot-Farq)

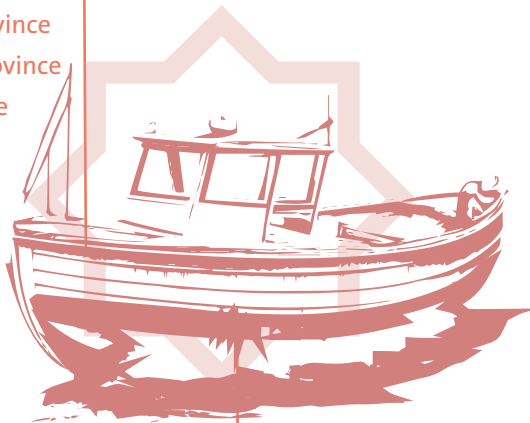
Expansion of Muscat Expressway.

Agriculture, Fisheries & Water Resources Sector

Ongoing construction of **6**

groundwater recharge dams:

- Wadi Al-Zuhaimi Dam in Liwa Province
- Wadi Al Khoud Dam in Al-Seeb Province
- Wadi Al-Ansab Dam in Bawsher Province
- Wadi Adai Dam in Muttrah Province
- Wadi Saal Dam in Jalan Bani Bu Ali Province
- Wadi Al-Ma'antiyah Dam in Al-Rustaq Province



Consultancy studies for **4**

flood protection dams:

- Wadi Ahan Dam in Sohar Province
- Wadi Majlass Dam in Quriyat Province
- Wadi Tahwah Dam in Al-Kamil Wal-Wafi Province
- Al-Dreez Flood Protection Scheme in Ibri Province

Highlights of Economic Transformation Projects

As part of the government's drive to scale up economically productive projects that advance economic development goals and expand the industrial sector's role in diversification, the SGB for FY2026 has allocated around RO 400 million to carry out the following economic transformation projects:



Transport, Communication, and Information Technology

- Launch of the satellite.
- Ongoing construction of the Sultan Faisal bin Turki Road (Dibba–Lima–Khasab).
- Ongoing construction of government digital transformation projects.



Housing & Urban Planning Sector

- Ongoing construction of the infrastructure projects for Sultan Haitham City.
- Ongoing construction of A'Thuraya City.



Energy and Minerals Sector

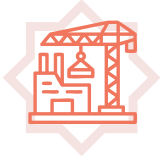
- Support for the gas processing plant in Musandam Governorate.



Agriculture, Fisheries & Water Resources Sector

- Delivery of Dibba Port.
- Ongoing construction of Hasik Port.
- Ongoing construction of Masirah Port.
- Construction of several fish landing sites across governorates.
- Ongoing implementation of the fish resource assessment surveys.

Highlights of Economic Transformation Projects



Industry Sector

- Construction of Al-Suwaiq Industrial City.
- Construction of Al-Mudhaibi Industrial City.
- Ongoing construction of water supply services to Raysut Industrial City.
- Construction of the Madayn Industrial Complex in Madha Province.
- Construction of the Madayn Industrial Complex in Mahas.
- Construction of Al-Russail Industrial City.
- Ongoing development of infrastructure for Suhar Industrial City.



Tourism Sector

- Implementation of the tourism promotion program plan for 2026.
- Ongoing the remaining construction and development of the Oman Botanic Garden project



Civil Aviation

- Floating Tender for the expansion of the Sohar Airport's passenger terminal.
- Ongoing implementation of the Oman Airspace Strategic Project.
- Delivery of the aircraft maintenance building and cargo facilities at Muscat International Airport.
- Ongoing consultancy studies for the Backup Runway at Salalah International Airport.

Highlights of Economic Transformation Projects



Culture, Sports, and Youth Sector

- Ongoing construction of the Sayyid Tarik bin Taimur Cultural Complex Project (Oman Cultural Complex)



Labor Sector

- Ongoing support for employment initiatives.



Special Economic Zones and Free Zones

- Ongoing construction of the commercial quay in Duqm Province.
- Ongoing construction of the main road dualization in Duqm Province.
- Development of Al-Rawdah Special Economic Zone.
- Ongoing construction of the fishery industries complex in Duqm Province.
- Development of Al-Dhahirah Integrated Economic Zone.



Development of Small and Medium Enterprises

- Support of loan benefits from the Development Bank.
- Implementation of the initiative to develop SMEs.
- Ongoing implementation of the national programs to support startups.

Highlights of Economic Transformation Projects



Digital Transformation Projects

- Second phase of the Unified Government Services Portal project (gov.om)
- Zero Visit Initiative for Integrated Digital Services.
- Manjam Labs for streamlining government services
- Initiative to enhance the relationship with the digital beneficiary
- E-Participation Platform
- Government Digital Innovation Initiative
- National Integration Platform
- Government Digital Leadership Program (Irtiqa)
- Initiative for shared national digital platforms, including:
 - Ongoing implementation of the Government Financial Management Information System "Maliyah". Implementation of the Unified Municipal System for electronic municipal services.
 - Implementation of the "Takamul" government projects, procurement, and tenders management system.
 - Implementation of the Educational and Administrative Services System.
 - Ongoing development of E-Learning System and Digital Repository.
 - Development of the professional skills system & HR & salaries system (Mawred).
 - Implementation of Phase I of the National Digital Health Strategy.
 - Implementation of the Digital Agriculture and E-Agricultural Census Project.
 - Ongoing implementation of Phase II of the Urban and Spatial Data Platforms / Geo Oman Project.

Governorates Development Program

The SGB for FY2026 allocates RO 20 million per governorate during the 11th FDP to deliver decentralization, sustainable economic and social development, and strengthen the governorates' competitive advantages, supporting strategic programs for governorates development and sustainable cities.

Key governorates development projects that will be implemented in 2026:



Development & maintenance of public parks



Waterfront development projects

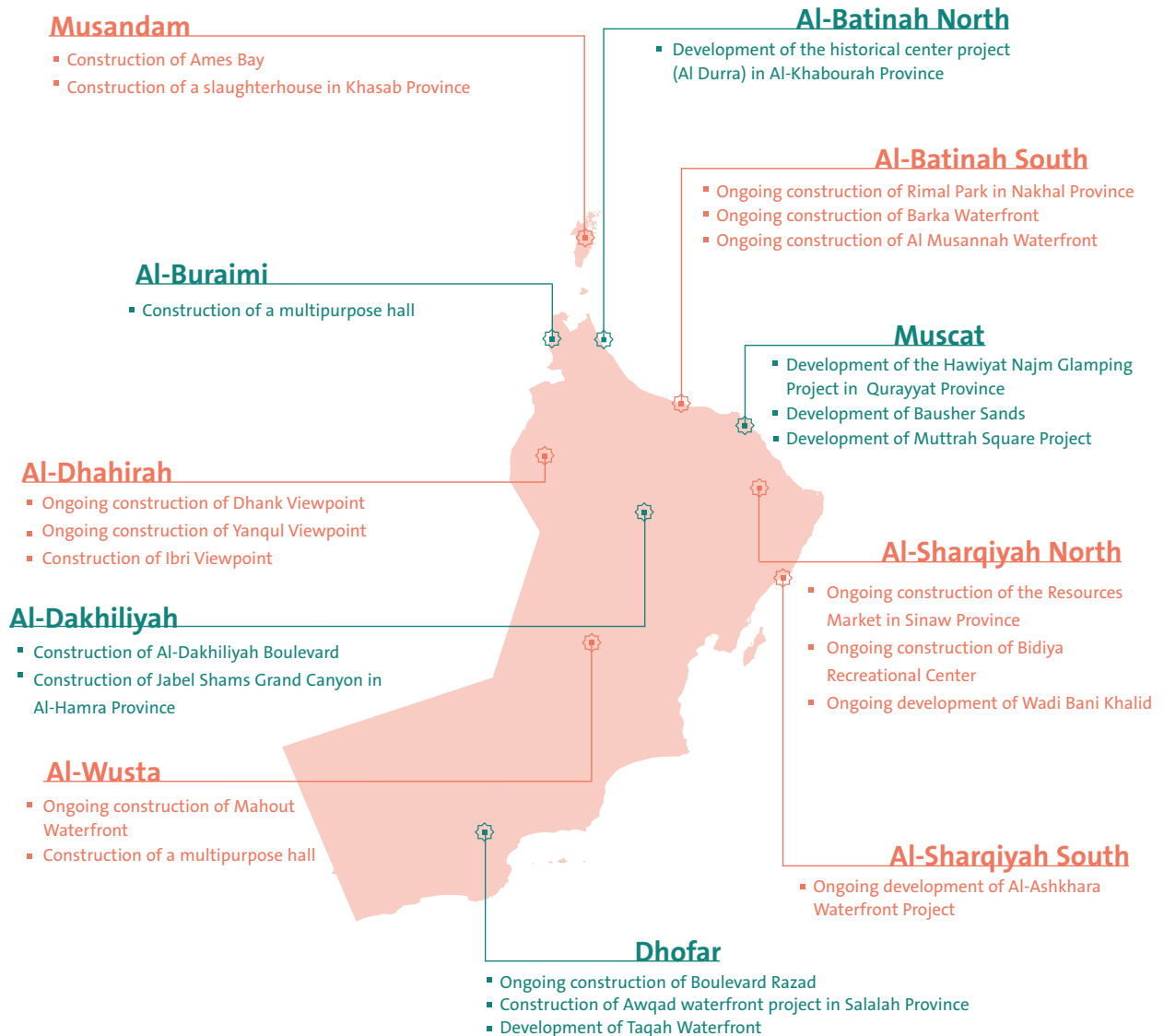


Commercial district development projects



Paving internal roads

An overview of the key governorate development projects in 2026, as follows:



Initiatives for the Employment of Job Seekers

With a strong commitment to meeting job seekers' aspirations and addressing their challenges, the Government has allocated RO 100 million annually to employment initiatives during the 11th FDP (2026-2030). Additionally, 1.2% of the value of contracts and procurement invoices with government entities and subsidiaries of the Oman Investment Authority, as well as oil and gas contracts, has been allocated to these initiatives. This effort reflects a collective national commitment to reduce the number of job seekers and strengthen job stability.



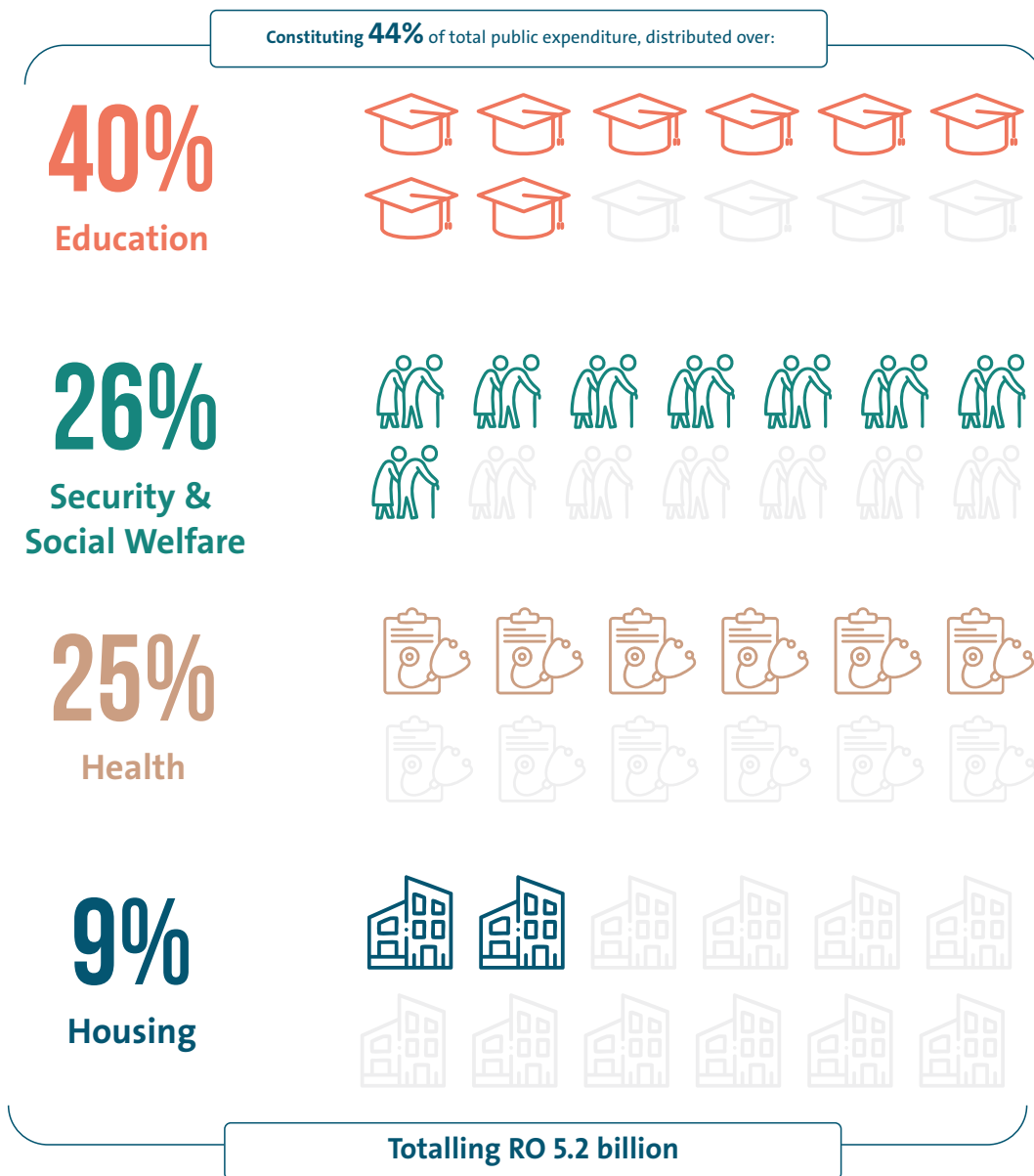
3. Contributions & Other Expenses

The SGB for FY2026 estimates contributions and other expenses to total RO 1,906 million. Contributions and other expenses account for 16% of total public expenditure, distributed as follows:



Spending on Social Sector & Basic Services

The SGB for FY2026 has approved RO 5.2 billion for the social sector and basic services, a 4% increase from RO 5 billion estimated in the 2025 Budget. Spending on the social sector and basic services represents 44% of total public expenditure, distributed as follows:



Education Sector

The education sector is one of the most important pillars for building and empowering individuals. Recognizing the crucial role of the community in achieving national aspirations, the government has prioritized providing a stimulating learning environment, enhancing the quality of educational services, and developing programs and curricula. The SGB for FY2026 (current & development) allocates RO 2,109 million to cover expenditures for school and higher education. The major education-sector projects for this year are outlined below:

School Education

- ✧ Delivery of 22 new public schools.
- ✧ Ongoing construction of 42 new public schools.
- ✧ Expansion of several schools to meet the demand for school education across governorates.
- ✧ Construction and improvement of laboratories and educational resource centers.
- ✧ Procurement of school furniture and air conditioning units for schools.
- ✧ Implementation of a professional development program for teachers.
- ✧ Implementation of initiatives to enhance the quality of education, including:
 - Activation of online learning platforms.
 - Digitization of educational curricula.
 - Recruitment of 4,000 qualified teachers in public schools.
 - Support for the specialized institute for teacher training.

Higher Education

- ✧ Construction of the College of Law building and equipping classrooms and laboratories at Sultan Qaboos University.
- ✧ Rehabilitation of several buildings at Universities of Technology and Applied Sciences across governorates.
- ✧ Equipping specialized laboratories for educational programs at the University of Technology and Applied Sciences (Rustaq College of Education).
- ✧ Increasing the enrollment capacity for 500 students at the Universities of Technology and Applied Sciences for the academic year 2025/2026.



Social Security and Welfare Sector

The Social Security and Welfare Sector is an essential part of the government’s social efforts, aimed at improving the quality of life and providing care for the most vulnerable segments of society. For this purpose, the SGB for FY2026 (current & development) allocates RO 1,372 million to support this sector. The main allocations for the sector are as follows:

Social Development:

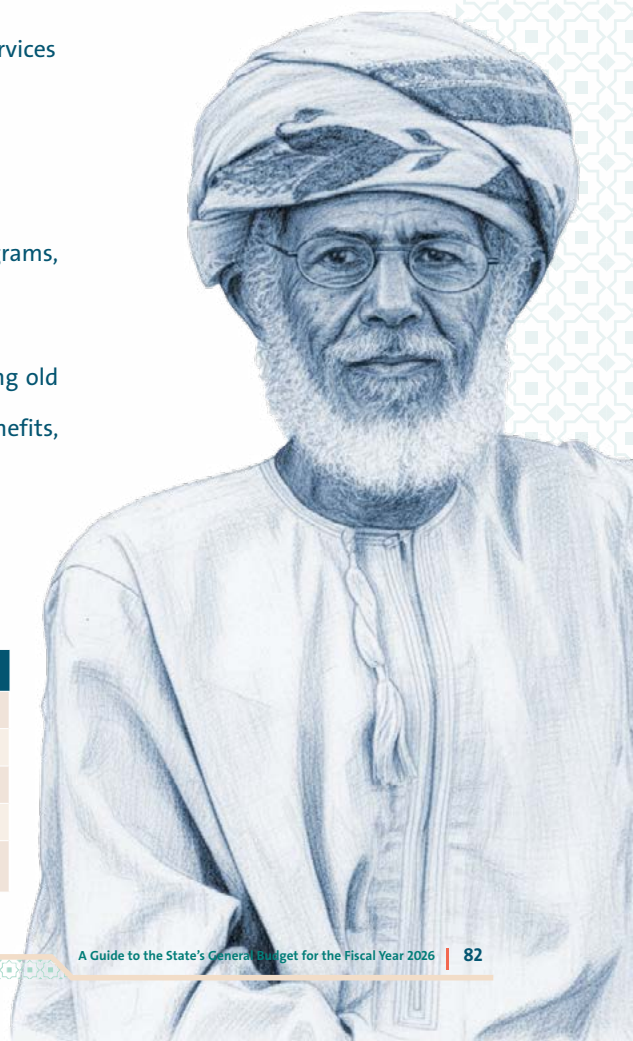
- ✦ Allocation of RO 57 million for grants and assistance.
- ✦ Allocation of RO 430,000 for annual support to Omani Women’s Associations across governorates.
- ✦ Allocation of RO 126,000 for the development and improvement of rehabilitation services in Al-Wafa Centers and rehabilitation units for individuals with disabilities.
- ✦ A total of 9,359 cases benefit from social care and rehabilitation services across governorates.

Social Protection Benefits:

- ✦ Allocation of RO 338 million to contribute to social insurance programs, which include insurance for old age, disability, and death.
- ✦ Allocation of RO 614 million for social protection benefits, including old age benefit, child benefit, disability benefit, orphans & widows benefits, & family income support benefits.

The total number of beneficiaries of social protection benefits is expected to reach 1,627,365 in 2026, distributed as follows:

Benefit	Beneficiaries
Old Age Benefit	182,134
Child Benefit	1,306,113
Disability Benefit	55,328
Orphans & Widows Benefits	19,065
Family Income Support Benefits	64,725



Health Sector

The health sector plays a vital role in social and public health policy. The SGB for FY2026 (current & development) allocates RO 1,318 million to the health sector. These allocations are designed to support health institution infrastructure, develop hospitals and health centers, enhance the capabilities of national health personnel, expand preventive healthcare projects, and adopt the latest medical technologies. The aim is to deliver comprehensive, equitable health services to all citizens and residents, and to enhance the healthcare system's efficiency, aligning with the objectives of Oman Vision 2040. The main objectives for the health sector in the 2026 budget are as follows:

- ✧ Strengthening health institutions by appointing 3,706 qualified personnel.
- ✧ Ongoing construction of 6 government hospitals:
 - Sultan Qaboos Hospital in Salalah
 - Samail Hospital
 - Al-Namaa Hospital
 - The New Hospital of Madha
 - Al-Falah Hospital in Jalan Bani Bu Ali
- ✧ Ongoing expansion of Nizwa Hospital.
- ✧ Ongoing construction of 9 government health centers:
 - Jalan Bani Bu Ali Health Center
 - Al-Dhariz Health Center
 - Shahb Asayb Health Center
 - Wadi Naam Health Center
 - Abu Abali Health Center
 - Sur Al-Balush Health Center
 - Ibra Health Center, Al-Mudaybi Health Centre
 - Dialysis Unit at Barka Extended Health Center
 - Construction of the Regional Medical Warehouse in Musandam Governorate
- ✧ Began providing consultancy services at the National Center for Women and Child Health



Housing Sector

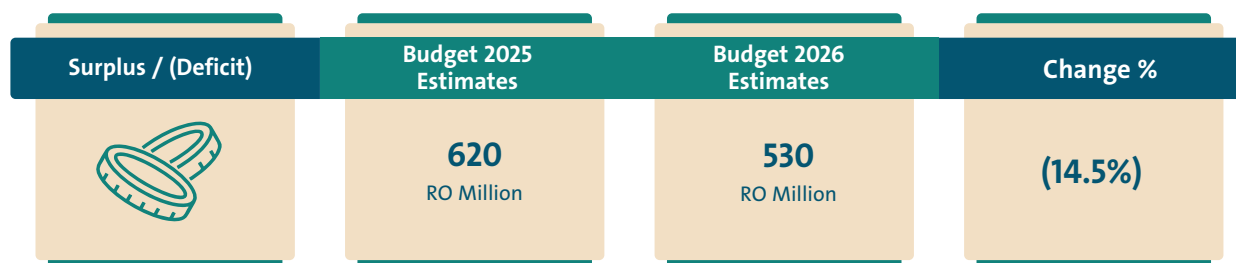
The housing sector is a key pillar in reinforcing social stability and enhancing citizens' quality of life. As part of the government's keenness to provide appropriate housing options, support social housing programmes, and develop the basic infrastructure of residential and urban plans in a way that meets the increasing needs of Omani families, the SGB for FY2026 (current & development) allocates RO 464 million for the housing sector. The key allocations for the housing sector are as follows:

- 🌟 Ongoing housing-sector projects expected to be completed under the 11th FDP, to reach RO 227 million.
- 🌟 Completion of the construction of the first phase for Sultan Haitham City.
- 🌟 Development of the infrastructure of Al-Thuraya City.
- 🌟 Enhancing the lending portfolio of the Housing Bank and the Housing Program and reducing the current six-month waiting period for loan approval.



Third | Deficit & Financing





The SGB for FY2026 is estimated to record a deficit of RO 530 million, representing a 14.5% decrease from RO 620 million approved in the 2025 Budget. This deficit constitutes 4.6% of total public revenue and 1.3% of GDP.



The 2026 Government Borrowing Plan

The Ministry of Finance has developed the government's annual borrowing plan for 2026, based on the estimates outlined in the SGB for FY2026. **This plan includes the public debt position, financing needs, and the financing plan for 2026.**

Measures of the 2025 Borrowing Plan:

-  **Meet** the government's financing needs at a reasonable cost, and within an acceptable level of risk.
-  **Improve** the efficiency of the domestic debt market by enhancing the local market for government securities.
-  **Mitigate** risks associated with the public debt portfolio by proactively managing debt and reducing financing costs.
-  **Diversify** the sources of funding available to the government by expanding the investor base.

According to the annual borrowing plan, the estimated deficit will be financed as follows:

- (130) RO Million | Net Domestic & External Borrowing
- (400) RO Million | Withdrawal from Reserves

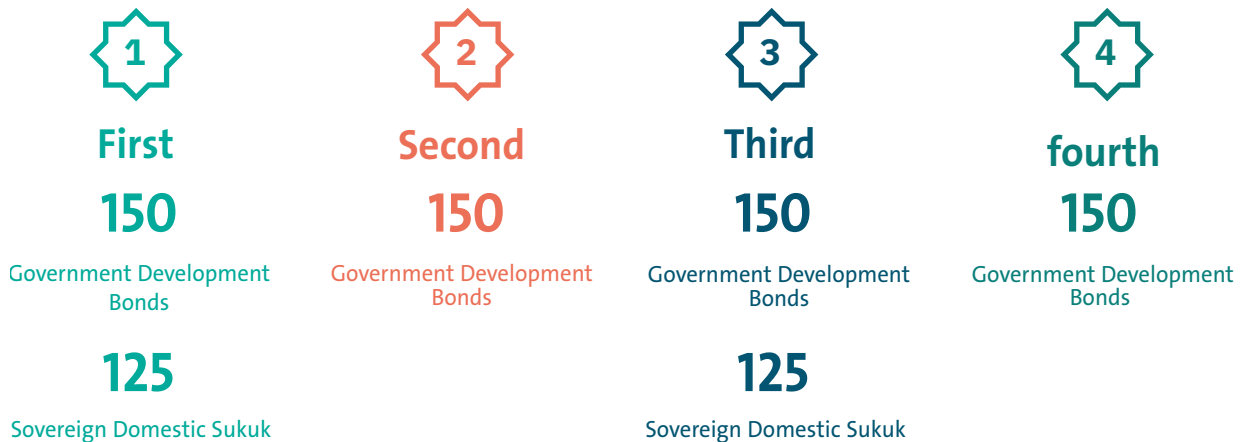
The table below shows the financing needs necessary to cover the annual deficit and public debt service:

RO Million

Budget Estimates 2025	Particulars	Budget Estimates 2026
530	Annual Deficit	620
1,762	Public Debt Service	1,834
2,292	Total Financing Needs	2,454
902	Domestic Borrowing	750
990	External Borrowing	1,304
400	Withdrawal from Reserves	400
2,292	Total	2,454

Government Development Bonds and Domestic Sukuk worth RO 850 million will be issued as part of the 2026 borrowing plan, distributed as follows:

RO Million



The government will continue to enhance its efforts in managing financial obligations by examining and implementing opportunities for early repayment and refinancing existing loans and financial instruments with lower-cost loans and longer maturities. This approach aims to improve the debt structure and enhance its sustainability over the medium and long term.

Note: The plan may change according to actual financing needs & market conditions

Off-Budget Investment Spending for 2026

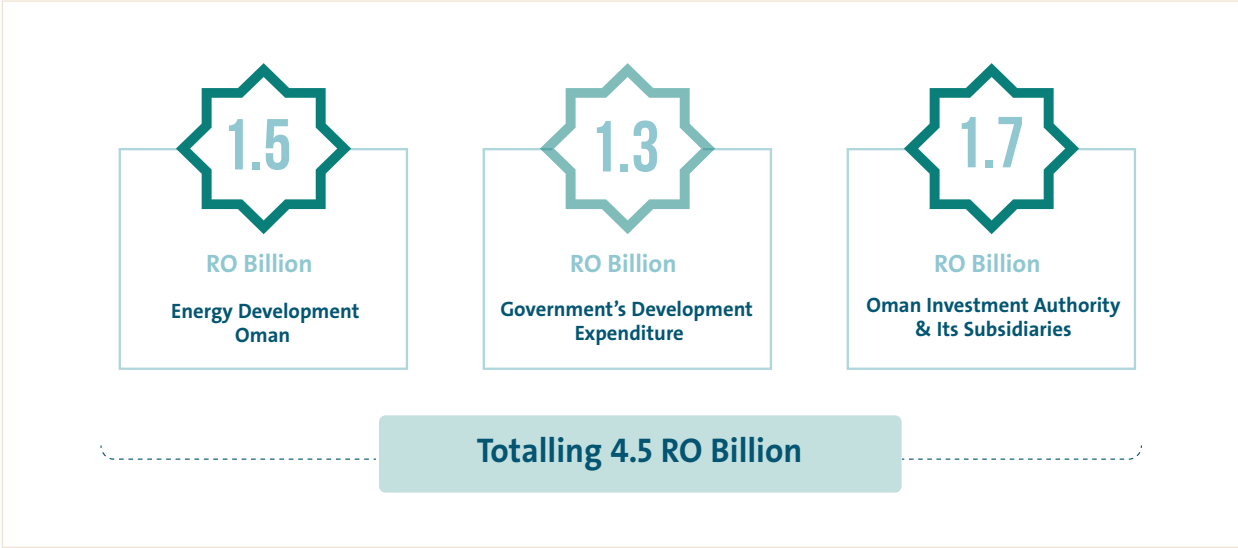
Oman Investment Authority & Its Subsidiaries

The investment spending financed by the Oman Investment Authority and its subsidiaries for 2026 is estimated at RO1.7 billion.

Energy Development Oman

Energy Development Oman’s contribution to oil and gas production investment projects is estimated at RO1.5 billion.

The following chart illustrates Off-Budget Investment Spending for 2026:



Public-Private Partnership Program (PPP)

A program designed by the Ministry of Finance to expand private sector engagement in the investment and innovation of infrastructure projects and public services. Additionally, this program aims to improve the efficiency of economic resource utilization and the management of public facilities.

Below are the key public-private partnership projects currently underway and those planned for 2026:



Education Sector

- Public School Buses Management, Operation, & Improvement Project.



Health Sector

- Suhar Rehabilitation Center Project (Recovery Center).
- Management, Operation & Development of Diagnostic Services.
- Medical Supply Chain Supply Project.
- Nuclear Medicine Manufacturing Facility.



Communications & Information Technology Sector

- Oman Business Platform Project.
- National Unified Health Information System (Al-Shifa).



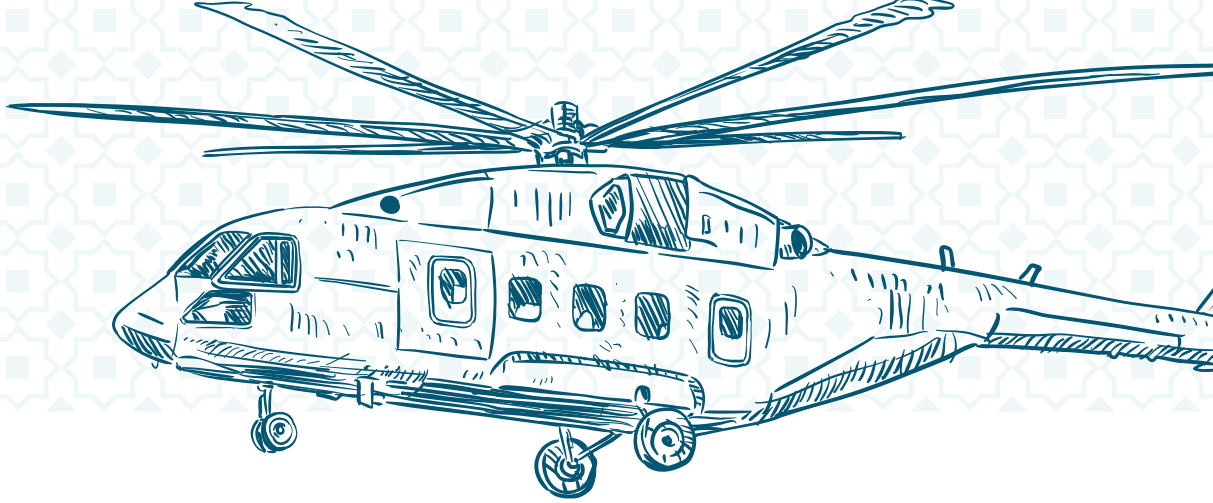
Government Buildings

- Construction of a New Headquarters for the Ministry of Commerce, Industry and Investment Promotion (Oman Business Portal).



Other Projects

- Management and Development of Veterinary Quarantine Project.



Partnership for Development Program (Offset)

The Partnership for Development (PFD) Program, globally recognized as Offset, aims to transfer advanced technologies and expertise through collaborating companies. Additionally, it seeks to develop and strengthen the capacity of the national workforce by facilitating knowledge transfer and exposure to international best practices. This program represents a collaborative partnership between the Ministry of Finance and leading institutions and companies worldwide.

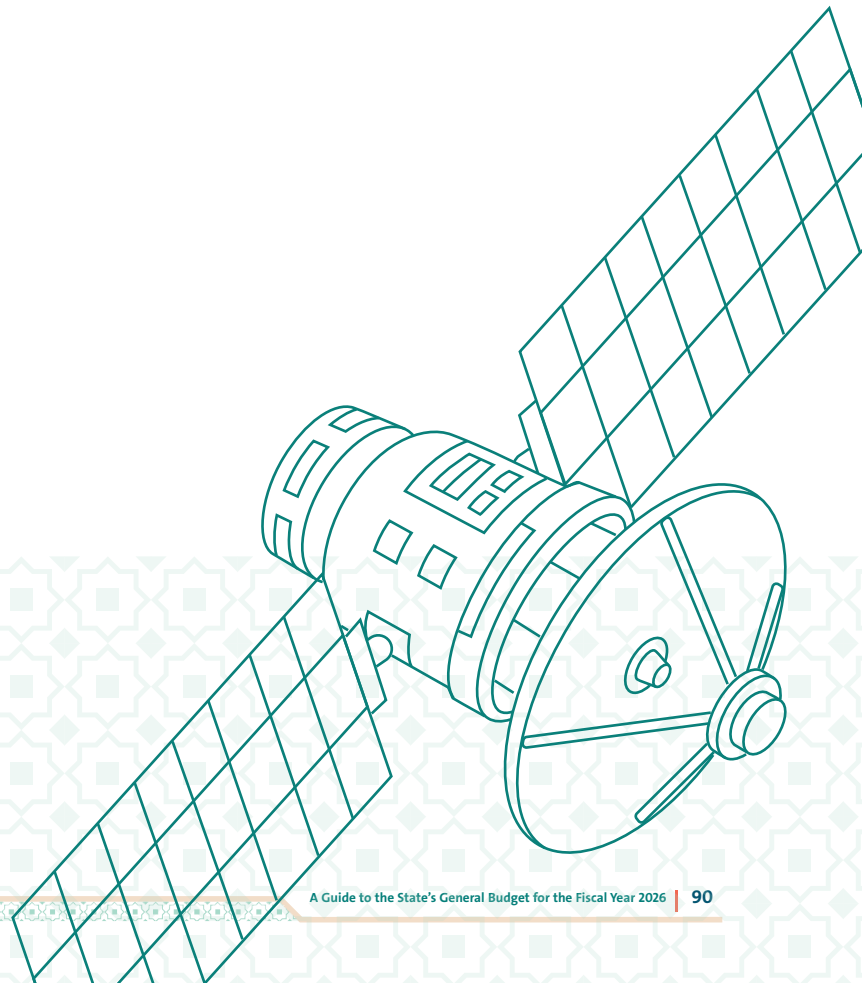
Under the PFD, several significant achievements were accomplished in 2025, as follows:

- 1 Signing of 6 framework agreements and 8 supplementary agreements for the Partnership for Development Program with several leading global companies
- 2 **Signing of 6 Agreements for New Projects with leading global companies, which included:**
 - ✦ Construction of an Advanced Cyber Excellence Center at the Military Technological College.
 - ✦ Construction of a Specialized Workshop for Repairing Helicopter Rotor Blades and Updating the Technical Library.
 - ✦ Construction of a workshop for the maintenance and development of military equipment.
 - ✦ Training of 5,000 Participants, including students, graduates, and employees, in IT and the fourth industrial revolution, with an additional 200 specialized training positions.
 - ✦ Provision of Specialized Devices for the Royal Oman Police.
 - ✦ Construction of a cybersecurity device testing lab.

3 Completion of the following projects:

- ⚙️ Engineering Training and Applications Excellence Center at the Military Technological College
- ⚙️ Earth Observation Center Project
- ⚙️ Advanced Cybersecurity Academy
- ⚙️ Central Date Palm Trees Laboratory
- ⚙️ Ongoing construction of Specialized Workshop for Repairing Helicopter Rotor Blades

The procedures for finalizing several frameworks and supplementary agreements with companies committed to the Partnership for Development Program are currently in progress to implement various projects



Royal Decree No. (37/2025) Promulgating the Financial Law



The new financial law has been issued in accordance with legislative amendments and reflects national aspirations and visions.

Key Provisions of the New Financial Law:

- Entities must obtain approval from the Ministry of Finance before issuing any laws, regulations or ministerial decisions that impose financial burdens.
- The law expands the authorities of unit heads and other public expenditure officials, simplifying and expediting procedures.
- The law empowers the Minister of Finance to take all necessary actions to safeguard state-owned assets and issue related rules.
- Government entities cannot impose or modify taxes and fees without the Ministry of Finance or Council of Ministers' approval, as outlined in the law.
- The law mandates creating an updated classification of the State's general budget items to ensure effective resource utilization.
- The law outlines examples of financial violations and the required procedures to address them.
- The law includes provisions regarding the statute of limitations for financial rights of individuals and legal entities.

Royal Decree No. (2025/77) Promulgating the Law on the Collection of State Entitlements



The issuance of this law is part of efforts to enhance collection efficiency and protect public funds while modernizing the legislative and financial frameworks in accordance with current developments.

This law serves as an exceptional measure applicable in particular situations, establishing clear and organized protocols for collecting monetary receivables such as taxes, fees, royalties, sales prices, and rents, through simplified processes that balance the recovery of state dues with social, economic and humanitarian considerations.

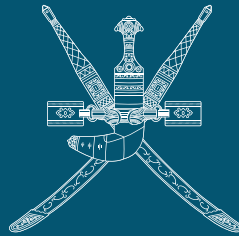
The law's objectives include:

- Enhancing the efficiency of the collection system.
- Ensuring the State's financial rights.
- The law intends to:
 - Organize detailed regulations for precautionary seizures.
 - Assign dispute resolution regarding administrative executions to the relevant court's execution judge.
 - Coordinate and integrate administrative and judicial enforcement systems.
 - The law authorizes undersecretaries and equivalent officials to execute administrative enforcement or precautionary seizure procedures in accordance with the guidelines set forth in the executive regulations issued by the Ministry of Finance.

Conclusion

The achievements of the 10th FDP (2021-2025) demonstrate the country's significant progress across social, financial, economic, and monetary aspects, highlighting the efficacy of the implemented policies and programs. This includes effective resource management, enhanced financial stability, increased social spending, and support for sustainable economic growth.

These positive results motivate continued efforts to build on successes, with the hope that the 11th FDP (2026-2030) will deliver further significant achievements that promote comprehensive development, meet strategic goals, and align with the community's aspirations.



2026

STATE'S GENERAL
BUDGET

