
Interview with Al Arabiya TV (Arabic) on the impact of VAT rollout in Oman, 19 Apr 2021

Dr. Nasser Saidi spoke to Al Arabiya's Lara Habib on 19th Apr 2021 about Oman's VAT rollout and its impact on the economy.

Oman is starting long overdue fiscal adjustment and reform aiming to diversify sources of government & diminish the high dependence on oil & gas revenue, with the introduction of VAT with a 5% rate (but many exemptions). If effectively & efficiently implemented, the VAT should generate about \$1 billion (OMR 400mn) in revenue, about 1.5% of GDP and helping to raise Non-Oil Revenue from 11.4% in 2020 to about 17.2% of Non-Oil GDP in 2021. The onset of fiscal reform will lead to an improvement of Oman's sovereign credit rating, lower the cost of credit and help attract more FDI and portfolio investment as a result of the ensuing reduction in macroeconomic risks.

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