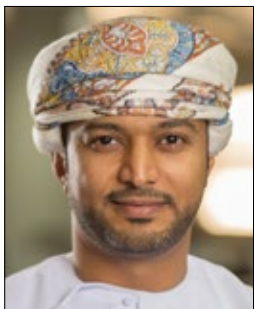


Playing to Oman's strengths

By **DR. IBRAHIM AL NADHAIRI**

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IBRAHIM AL NADHAIRI is the Chief Executive Officer of Oman Shipping Company, and Oman Drydock Company, overseeing the running of the companies' assets. He leads a multinational organisation that extends all over the world with mobile units and over 1900 employees. Ibrahim has undergone extensive executive training at INSEAD and is a UK qualified chief engineer with an MBA and PhD in Management.

Since it was set up in 2003, the Oman Shipping Company (OSC), which handles ship owning, technical management and chartering, has been playing an ever-expanding role in the Omani government's strategy to develop a national fleet that meets the maritime transportation needs of the Sultanate's rapidly industrialising economy.

Oman's strategic location gives it natural advantages for trade: the Sultanate is situated close to the world's major shipping routes and benefits from being closer to the world's sea traffic than other major ports in the region. At the same time, its long-standing relations with its Gulf neighbours provides an additional advantage in building trade links. The development of Oman's logistics capacity also enables the country to leverage its strategic position and provide an alternative trade route to the congested Strait of Hormuz.

With its main ports located outside the Strait of Hormuz, Oman is in a strong position to increase the volume of goods transported through its territory, particularly en route to neighbouring Saudi Arabia and the UAE, with which it has well developed road networks.

OSC, which is owned by the government through the ASYAD Group, is an integral part of Oman's drive to become a top-ten global logistics hub while supporting the integration of all supply chain activities in the Sultanate, providing rapid distribution across the Middle East, as well as acting as the region's gateway to global markets. The expansion of the country's logistics sector also offers an opportunity to drive Omanisation, a long-standing policy by which the government seeks to increase the share of Omani nationals in the workforce, particularly in the private sector.

OSC is in the midst of an ambitious fleet expansion plan: after starting out almost two decades ago by transporting Oman's LNG cargoes to international markets, the company has expanded its fleet to more than 50 vessels. The company has since diversified into the crude oil, chemicals, dry bulk, LPG and container and general cargo market segments of the maritime transport and logistics chain. Our mix of Very Large Crude Carriers (VLCCs), Product Tankers, LNG Carriers, Chemical Carriers, LPG Tankers, Very Large Ore Carriers (VLOCs) and Dry Bulk Carriers, Containers and general cargo vessels are a reflection of the diversifying and commoditised

nature of Oman's expanding economy.

We continue to order new ships that will be deployed in the spot market, plotting further fleet expansion in the bulk and container market. New-build VLCCs will use the latest eco-friendly technology to meet and exceed the environmental regulation standards of the International Maritime Organisation.

In turn, as part of ASYAD's strategic plan to elevate group-wide operational efficiency and consolidate complementing business activities, OSC has been integrated with ship repair yard Oman Drydock Company (ODC). The amalgamation further connects Oman's shipping services with a comprehensive marine offer that meets the group's aspirations of making the Sultanate the go-to place for global players looking for end-to-end logistics solutions.

From the outset of its launch as a national shipping line, OSC has sought to achieve the highest standards of quality, health, safety and the Environment (QHSE) by incorporating the principles of sustainable development across its business activities. QHSE safeguards are embedded in the company's business processes and are obligatory for OSC's stakeholders, including its crew, shore staff, contracted personnel, and others who may be associated with the company's operations in any way.

As the proud flag carrier and national shipping line of the Sultanate of Oman, OSC has embraced sustainability as the bedrock of its corporate philosophy. Integral to the concept of sustainability is a steadfast commitment to the principles of environmental and social responsibility, compliance with local and international maritime regulations, and upholding safe working conditions and fair play. In essence, it enshrines a commitment to providing safe, secure and efficient shipping and transportation solutions to its customers, while furthering the strategic interests of stakeholders and the nation.

Looking to the future, OSC will continue to support the national economy. OSC's long-term strategy is to diversify our customer portfolio, increase security and safety measures, while responding to new environmental regulations through an ongoing fleet renewal to secure a competitive, reliable, modern and green fleet. In the process, we are committed to continue playing a key role in further strengthening and diversifying Oman's economy.

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