

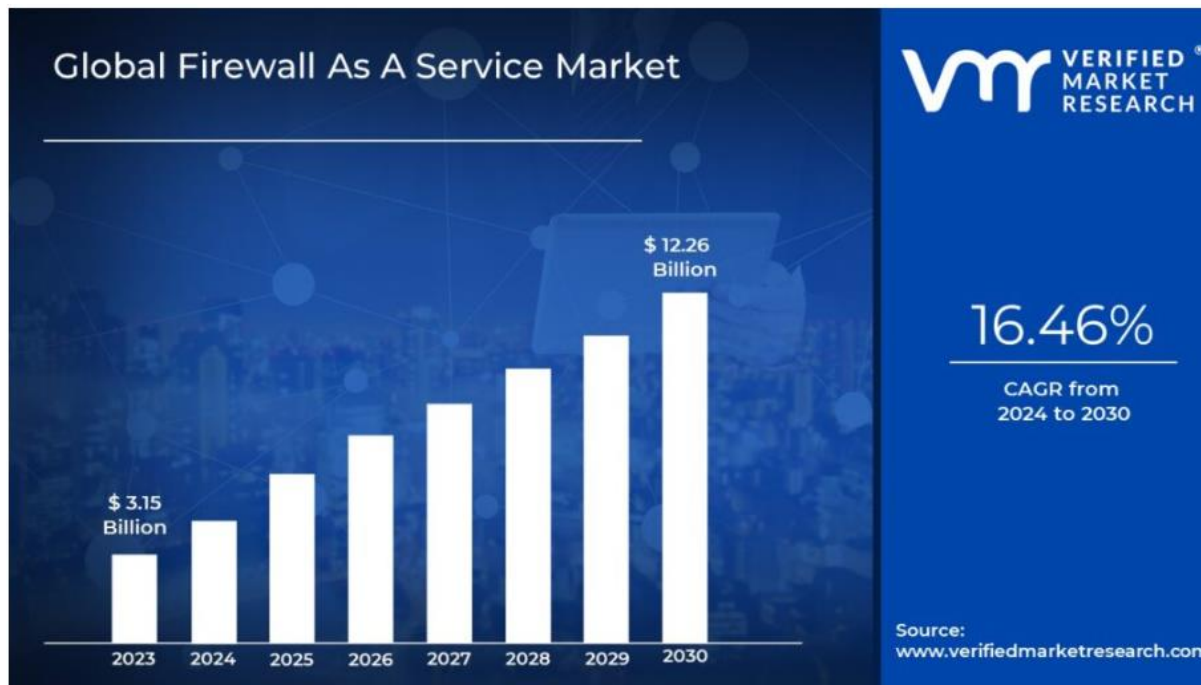


Investment Opportunity In

Cybersecurity Sector

Cybersecurity Firewall Lab

Global Market



Source: www.globenewswire.com

Location\ Area



Area:

The area will be allocated according to project size upon the investor's request

Location:

- Muscat
- Sohar

Investment Offer

The global Firewall as a Service Market size was valued at USD 3.15 Billion in 2023 and is projected to reach USD 12.26 Billion by 2030, growing at a CAGR of 16.46% during the forecast period 2024-2030.

The increasing adoption of automated and AI-power firewall solutions is driving market growth. This growth presents a significant investment opportunity for investors who are looking for business stability and profitability.

The Sultanate of Oman is offering various significant resources to establish this opportunity as it will be the first project in the Middle East and East Africa. Offering attractive location in the free zone for key private investors.

Opportunity Description

The Sultanate of Oman is emerging as a hub for technological advancements and cybersecurity initiatives. Establishing a Firewall Cybersecurity Lab in Oman presents a strategic investment opportunity to capitalize on the growing demand for robust cybersecurity measures in the region.

With the increasing in the digital transformation, Oman is witnessing a surge in cyber threats, necessitating advanced cybersecurity solutions. The opportunity may include services such as protecting critical infrastructure, data and cloud services including Government, Finance, Energy, and Oil & Gas sectors from cyber threats.

The Firewall Cybersecurity lab can act as an Innovation Hub that developing cutting-edge firewall technologies and cybersecurity solutions tailored to the needs of the region and plays a role in the Research and Development (R&D) which will ensure the lab stays ahead of emerging threats and provides state-of-the-art solutions.

Oman is located at the crossroads of the Middle East, Asia, and Africa, is rapidly becoming a regional hub for digital transformation and technological advancement. The country's progressive regulatory environment, coupled with its investment-friendly policies, positions it as an attractive destination for Firewall cybersecurity lab investments.

Key Stakeholder and players

- Ministry of Transport, communications & IT
- Ministry of Commerce, Industry, and Investment promotion
- Government Organization
- Oman Investment Authority
- Cyber Defense Center

General Indicators & overview

Market analysis indicates the following key factors driving the demand for Advanced Cybersecurity and Firewall Labs in Oman:



Fast digital transformation within government and private sector organizations

66



government-owned companies under OIA

6



local number of data centers

>20



submarine telecom cables landing in Oman with huge data volume

Incentives

- Investments sharing
- Tax exemptions
- Utility subsidies (Electricity, Water, etc...)
- Salary Subsidies for local employees for the first 2 years.
- Training subsidies
- Government support

Local Status

- Oman is hosting the ITU-ARCC since 2023, which is the first ITU Arab Regional Cybersecurity Center in the region which is offering services across the regions that can positively support navigating the regional market.
- Oman is ranked the 3rd in the Arab regions and the 21st globally in the Global Cybersecurity Index (GCI) report.
- Availability of talented Omani cybersecurity professionals
- Oman currently has 6 local data centers (Potential partners), four of which are accredited as government-authorized service providers

Target Market:

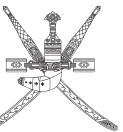
Local,

Regional

And Global



Investment Opportunity In Cybersecurity Sector ----- Cybersecurity Insurance



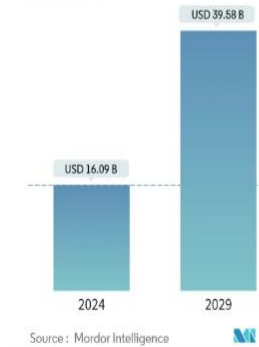
Global Market

- The Cybersecurity Insurance Market size is estimated at **USD 16.09 billion in 2024**, and is expected to reach **USD 39.58 billion by 2029**, growing at a CAGR of **19.72%**.
- Asia Pacific is estimated to grow at the highest CAGR over the forecast period (**2024-2029**).
- In 2024, the **North America** accounts for the largest market share in Cybersecurity Insurance Market.

Cybersecurity Insurance Market - Growth Rate by Region



Cybersecurity Insurance Market
Market Size in USD Billion
CAGR 19.72%



Study Period 2019 - 2029

Market Size (2024) USD 16.09 Billion

Market Size (2029) USD 39.58 Billion

CAGR (2024 - 2029) 19.72 %

Fastest Growing Market Asia Pacific

Largest Market North America

Major Players



*Disclaimer: Major Players sorted in no particular order

Investment Offer

- The Omani government is encouraging government agencies and entities to enter into insurance contracts with the existing five cybersecurity insurance providers. They are also coordinating with the Financial Services Authority to develop a standardized contract for government entities. Additionally, they aim to attract more international players to the Omani market.
- For foreign investors: Oman offers substantial financial incentives to attract investors interested in establishing and operating cybersecurity insurance companies in the Omani market. By taking advantage of these incentives and the favorable business climate, investors can tap into the growing opportunities in Oman's cybersecurity insurance sector.

Location

- Oman



Opportunity Description

This investment opportunity presents a convincing chance to enter a rapidly growing market with significant government support and a strategic location. By offering tailored insurance products, leveraging partnerships, and potentially expanding into international markets, investors can capitalize on this profitable opportunity and contribute to Oman's digital transformation journey.

General Indicators & Overview

- **Total Estimated Investment:** OMR **10** million minimum*
- **Estimated Capital expenditures (Capex):**
 - Infrastructure and Technology: **30%**
 - Personnel Costs: **40%**
 - Marketing and Business Development: **10%**
 - Compliance and Legal Expenses: **10%**
 - Reserves and Contingency: **10%**
- **Implementation Duration:** From **6** months to **2** years.
- **Expected Number of Employees:** **50 staff** with **75%** Omanization**

Incentives

- **Investment Sharing:** Oman offers investment sharing programs to reduce financial burden.
- **Tax Exemptions:** Attractive tax breaks are available for investors.
- **Utility Subsidies:** Electricity, water, and other utilities may be subsidized.
- **Salary Subsidies:** Local employee salaries can be subsidized for the first **2** years.
- **Training Subsidies:** Government support for employee training exists.
- **Government Support:** The Omani government actively supporting digital transformation and adopting a favorable investment environment through incentives.



Local Status

Oman currently has Only 5 local / Foreign companies providing cybersecurity Insurance services

Omani businesses are increasingly reliant on technology and vulnerable to cyber threats, creating a high demand for cybersecurity insurance packages

While established players exist, the market gap provides a chance to establish a strong presence and gain market share.

Target Market

Local,
Regional
and Global





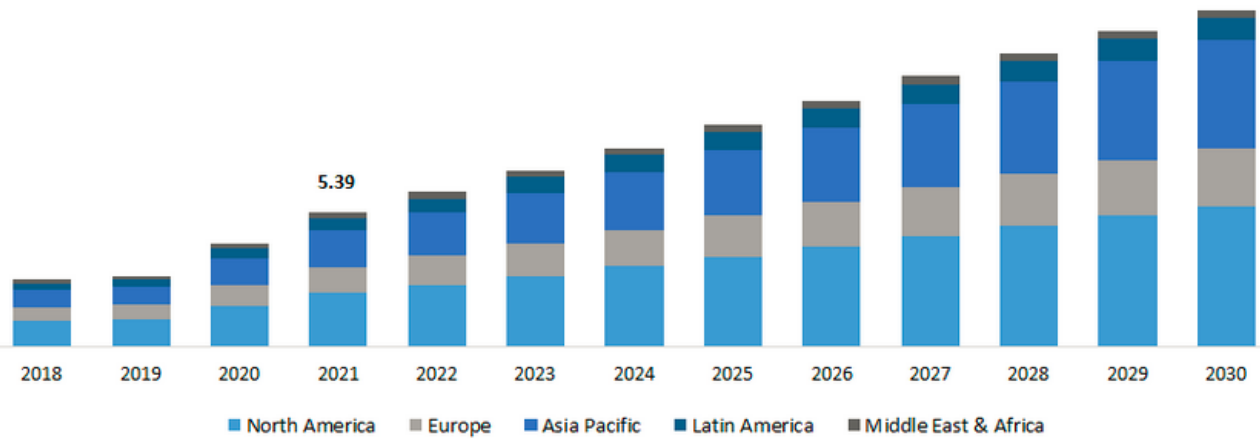
Investment Opportunity In

Cybersecurity Sector

Cybersecurity Operation Center (SOC) for Sultan Haitham City

Global Market

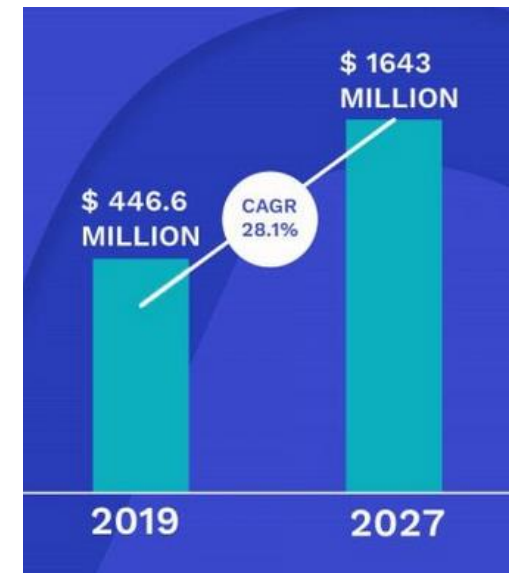
Security Operations Center (SOC) Market Size, By Region, 2018 - 2030
 (USD Billion)



Source: Polaris Market Research Analysis

[Polaris Market Research](#)

Global Security Operation Center as A Service Market



Verified Market Research

Investment Offer

The global Security Operations Center (SOC) market was valued at \$ 5.39 billion in 2021 and is expected to grow at a CAGR 28.1% during the forecast period. A security operations center is accountable for prevention, detection, investigation, and responsiveness to cyber threats. An operations center executes complete supervising of a company's network and addresses possible risks to computing systems and sensitive data. This growth presents a significant investment opportunity for investors who are looking for business stability and profitability.

The Sultanate of Oman is offering various significant resources to build a "SOC" for Sultan Haitham city, which can benefit from its location which is considered as the future city of Oman.

The advantages will include collaborating with MTCIT to create a wider cybersecurity collaboration network.

Location



Location:

- Muscat (Al-Seeb)

Opportunity Description

The Cybersecurity Operation Center (SOC) located in Sultan Haitham City is a project of a critical mission, as the potential impact of a successful cyber-attack on a smart city is considerable. The result in financial loss is catastrophic, according to the latest IBM report, the average cost of a data breach for a smart city is \$6.1 million, let alone the disruption of critical infrastructure services, exposure of citizens' private data, erosion of trust in smart systems, and even physical harm or loss of life.

Sultanate of Oman is providing the opportunity for investors to establish the "SOC" for Sultan Haitham City as one of the first projects within a larger program that belongs to Oman's Ministry of Housing and Oman Vision 2040, the country's strategic long-term vision. Our thorough market analysis indicates the following factors driving the importance for having SOC in Sultan Haitham City:

A large number of residents	Use of Technological Solutions	City Size
<p>The project is designed to accommodate 100,000 residents of Muscat's growing population made up of locals, expatriates, and visitors. That increases the connectedness of service delivery systems and government operations</p>	<p>The City is designed to achieve renewable power sources, implement waste-to-energy systems, treat wastewater for reuse, and implement a comprehensive sustainability recycling strategy. Which needs to offer a reliable and secure use of these technological solutions.</p>	<p>The city was planned on an area of 14 million and 800 thousand square meters, with positive urban planning based on green economic forces, with scalability increase in city size is a challenge for cybersecurity.</p>

Key Stakeholder and players

- Ministry of Transport, Communications and Information Technology
- Ministry of Housing
- Muscat Municipality

General Indicators & overview

11 

Different Health Care facilities

39 

Public and private schools in the city, comprehensive for all levels of education

12 

International standards of quality of life and luxury of living

Incentives

- **Investments sharing**
- **Tax exemptions**
- **Utility subsidies (Electricity, Water, etc...)**
- **Salary Subsidies for local employees for the first 2 years.**
- **Training subsidies**
- **Government support**

Local Status

- No specialized SMART City SOC
- Oman Currently have Around 5 operational commercial SOCs by the private sector
- MTCIT Accreditation Program includes the Offering of SOC services by the private sector
- MTCIT currently operates government SOC

Target Market:

Local



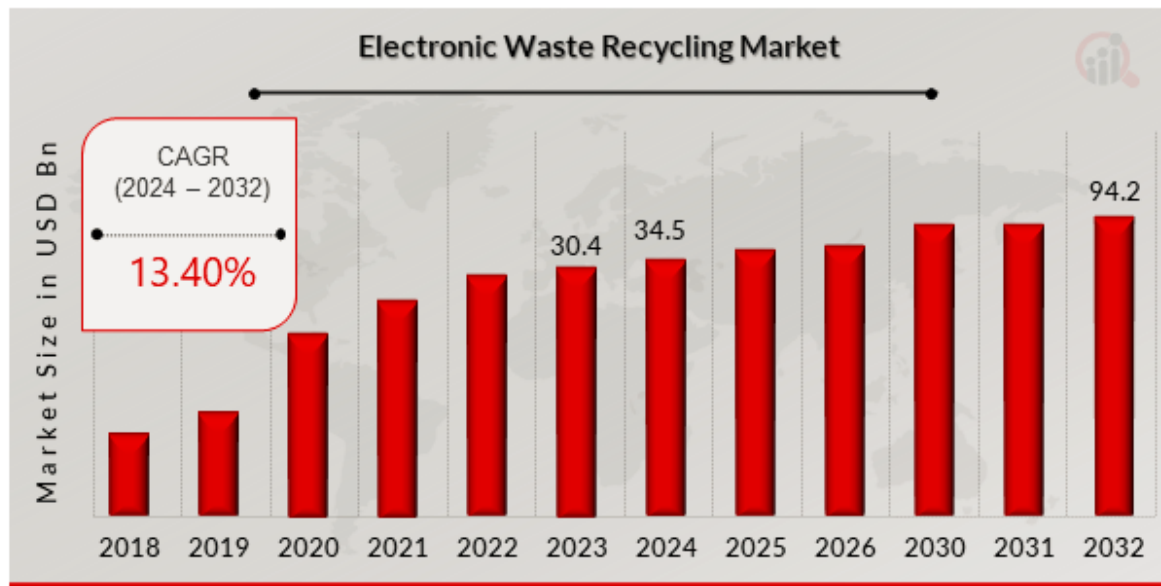
Investment Opportunity In

Cybersecurity Sector

Data and Electrical Devices Recovery and Safe Disposal Lab

Global Market

ELECTRONIC WASTE RECYCLING MARKET SIZE 2018-2032 (USD BILLION)

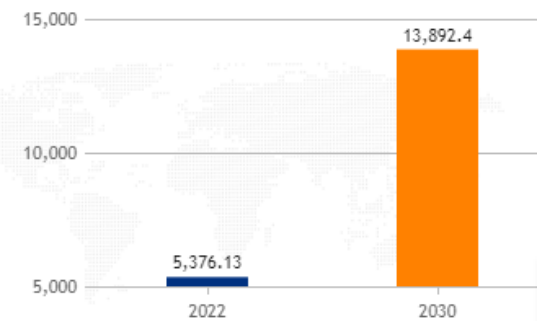


(1) | [Market Research Future](#)

Global Data Recovery Market – Industry Trends and Forecast to 2029

Market Size in USD Billion

CAGR : 10.56%



(2) | [Data Bridge Market Research](#)

Investment Offer

As the IT sector in Oman has been experiencing significant growth and development in recent years, led to the production and use of vast amounts of electronic and electrical equipment, so the need for efficient data security to safe disposal and recycling process for the electronic waste and data recovery adhering to international standards to reduced negative impacts on the environment and prevents data breaches.

The Electronic Waste Recycling market industry is projected to grow from USD 34.5 billion in 2024 to USD 94.2 billion by 2032, exhibiting a compound annual growth rate (CAGR) of 13.40% during the forecast period (2024 - 2032) [\(1\)](#) and data recovery market will exhibit a CAGR of 10.56% for the forecast period of 2022-2030. [\(2\)](#)

According to the Omani Environmental Services Holding Company, (Be'ah) the growth in Electrical Equipment (WEEE) in the sultanate has increased by 146 per cent from 54,148 tons in 2013 to 133,304 tons in 2018. [\(3\)](#) This growth presents a significant investment opportunity for investors who are looking for business stability and profitability.

Location



- Muscat
- Sohar

Opportunity Description

Data and electrical devices recovery and safe disposal Laboratory specialized in safe disposal of electric waste from cybersecurity perspective, recycling electrical equipment and data recovery adhering to international standards. The Laboratory is highly attractive endeavors due to the rapidly growing demand in technological advancement and increasing dependence on technology.

The opportunity may include services such as purchases unused smart devices, recycle electrical waste, sell raw material, safe disposal of electrical equipment and data recovery. It will solve the challenges of personal, government and private sectors whose unable to disposal E-waste that contains sensitive data that must be safeguarded against theft or misuse. In addition, the high demand and limited resources in Oman for retrieving deleted and inaccessible data from storage devices. The Laboratory it is going to be a first E-waste safe disposal lab focusing in cybersecurity and data recovery before disposing and recycling.

The Sultanate of Oman is offering a centered and strategic locations to build this Laboratory that can utilize its excellent geographical position and commercial hub in the Middle East. Furthermore, Muscat and Sohar have major ports and nearest by E-Waste landfill. Oman Progressive regulatory environment, coupled with its investment-friendly policies it as an attractive destination for lunching Data and electrical devices recovery and safe disposal Laboratory.

Compromises related to System and Human errors more than tripled in 2023, led by a 590 percent (590%) increase in data being exposed in emails and correspondence. Breaches involving a physical action – loss of a document, device theft, skimming devices – were relatively flat with single-digit increases. Physical breaches are down 65 percent (65%) since 2018. [\(4\)](#)

The demand for IT asset disposition (ITAD) services, including data destruction and device recycling, is growing in the Arab region. Companies are increasingly adopting secure disposal practices to comply with international data protection laws and avoid data breaches.

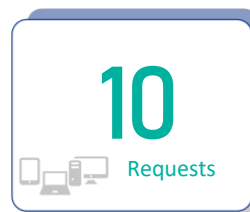
International data protection laws such as the General Data Protection Regulation (GDPR) in the European Union and other regional regulations mandate stringent data privacy and protection measures. Companies must ensure secure disposal of data to avoid heavy fines and legal repercussions.

By investing in ITAD services, companies can ensure secure disposal of data, comply with international regulations, prevent data breaches, and contribute to environmental sustainability. This comprehensive approach to IT asset disposition not only protects sensitive information but also supports business efficiency and sustainability initiatives. [\(5\)](#)

Key Stakeholder and players

- Be'ah
- Oman Government
- Oman Private Sector
- Oman Free and Economic Zones
- Local and International Funds
- Global Venture Capitalists

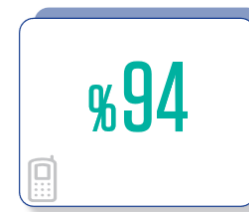
General Indicators & overview



No. of requests for Data Recovery (7)



No. of Omani family having smart devices (6)



No. of people having mobile phone (6)



E-waste in Oman

(6) OCT 2021 [Communication & Information Technology Report 2nd Version](#)

(7) Digital Forensic | Oman National CERT (2023-2024)

Incentives

- Investments sharing
- Tax exemptions
- Utility subsidies (Electricity, Water, etc...)
- Salary Subsidies for local employees for the first 2 years.
- Training subsidies
- Government support

Local Status

- Ministry of Transport, Communications and Information Technology has Digital Forensic Lab lunched in 2016
- National Records & Archives Authority lunched Safe Destruction of Records Laboratory in 2017
- The industry gap in recycling E-waste, is providing an investment great growing opportunity.
- Oman has a strategic location between East and West, which provides investors with better opportunities to get to the regional and international recycling E-waste market and its global supply chain.
- Be'ah signed number of agreements with some Omani companies for safe disposal of electric waste. (8)
- Oman generated (69 kilotons) of E-waste in 2019. (9)

(4) https://www.idtheftcenter.org/wp-content/uploads/2024/01/ITRC_2023-Annual-Data-Breach-Report.pdf

(5) <https://wisetekusa.com/locations/>

(8) <https://www.beah.om/web/guest/w/pdo-be-ah-sign-agreement-for-safe-disposal-of-electric-and-electronic-waste>

(9) REGIONALE-WASTE MONITOR for the Arab States 2024

Target Market:

Local,

Regional

And Global