

OSC 2-DAY CONFERENCE TO DISCUSS CHALLENGES OF CONSTRUCTION SECTOR

Muscat Daily staff writer

January 11, 2016

Muscat -

The Oman Society of Contractors (OSC) inaugurated on Monday a two-day conference to discuss the problems of the construction sector. The inaugural session was attended by around 150 delegates from the industry.

The construction sector contributes nearly RO5bn to the GDP of Oman and is also the largest provider of jobs, offering direct employment to around 600,000 persons. The conference assumes importance as the sector, which has been growing at a faster rate over the past few years, is expected to see some slowdown this year as reduction in government spending, due to softening global crude prices, hampers growth in the region.

In his keynote address, Shahswar al Balushi, CEO of OSC, said the sector needs to be proactive and contributive. He stressed the need of collaboration between all parties to overcome the challenges posed by low oil prices.

“No party by itself can carry the burden of prevailing challenges without participation of all the stakeholders,” said Balushi, adding, “This conference is an excellent initiative on the part of OSC and the sector to determine best ways to reduce the impact of the economic conditions.”

Echoing the sentiment, Hans Erlings, CEO of Galfar Engineering and Contracting, said companies need to increase their competitiveness by reducing costs and raising productivity.