Oman is a country in southwest Asia on the coast of the Arabian Sea, Gulf of Oman, and the Persian Gulf. Neighboring countries include Saudi Arabia. Oman is located on the Arabian Peninsula. Known as the sultanate of Oman, this country is part of Western Asia. As an Arab country, Oman is often considered to be part of the Arab world. Learn more about the Oman economy, including the population of Oman, GDP, facts, trade, business, inflation and other data and analysis on its economy from World Factbook. Oman has a limited water resource, with other environmental issues being the rise of salinity in the soil and limited freshwater resources. Other issues include Oman's proximity to the Strait of Hormuz, which has been significant in the country's rebirth. After the British debacle in Aden, and ...