

VP terms smart technologies, AI as ‘absolute necessity’

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Vice President Mohammadreza Aref, during a ceremony marking the centenary celebration of Bank Sepah, one of the oldest institutions in Iran’s development, underscored the critical role of cutting-edge technologies and artificial intelligence (AI) in improving operational quality. Aref described the adoption of smart systems, AI, and advanced innovations as an “absolute necessity” and warned, “Today, we cannot remain passive observers of technology, as this would allow it to impose itself on us at a heavy cost, leading to dependency and subjugation,” as reported by IRNA. Addressing Iran’s ambition to rank among the top 15 nations in nanotechnology, the vice president reiterated the directive from Ayatollah Seyyed Ali Khamenei, “The Leader of the Islamic Revolution has stressed that in artificial intelligence, we must secure

a position among the top 10 countries. This is not mere rhetoric but a strategic imperative for national development.” He expressed confidence in Iran’s scientific and human capital, stating, “With our robust research capabilities and talented youth, we are poised to lead in emerging fields like AI and quantum technology — both in human resources today and in groundbreaking advancements tomorrow.” Turning to the banking sector’s role in national progress, Aref acknowledged past contributions but urged critical reflection, “While we must honor previous efforts, we must also evaluate how to serve more effectively and identify pathways to amplify our impact on the nation’s development.”

Priorities for banking system

Aref emphasized Iran’s commitment to global scientific collaboration, declaring, “We have consistently stated that

technological and scientific achievements should be shared freely, as knowledge belongs to humanity. Science cannot be confined to serve narrow national interests; it must advance humane causes and service to society.” He outlined key priorities for the banking system, stressing the need for continued modernization, smart technology adoption, and financing domestic production. Other imperatives include engaging in regional diplomacy, optimizing human resources and social capital, and ensuring transparent governance that responds to citizens as true stakeholders. Aref also highlighted the importance of leveraging house-



hold savings, reducing bureaucratic hurdles, and pursuing a fundamental overhaul of the banking system. On reforms, Aref asserted, “Transforming the banking sector is urgent. Rather than waiting for external pressures, we must proactively cultivate competition within the system, aligning it with national development goals and public expectations. The government stands ready to support this transformation alongside the banking sector.”

Phase one of Oman Sea-to-Isfahan water transfer project 90% complete



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The physical progress of the first phase of the Oman Sea water transfer project to Isfahan Province, managed by the Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO), has reached 90% completion. According to IMIDRO’s report to IRNA, the first phase of the project is set to be inaugurated this year. Execution of the early-phase operations for transferring water from the Oman Sea to Isfahan Province (Phase One: Sirjan-Isfahan) began in 2021. The project route spans three provinces: Kerman, Yazd, and Isfahan. The water transfer route in

summer months. Precipitation has declined sharply across most areas compared to last year’s water cycle, especially in the Zayandeh Rud basin, with current seasonal rainfall also falling below long-term averages province-wide. Only northern Isfahan has reported normal precipitation levels.

A mega-solution for Eastern Iran

The large-scale transfer of water from the Oman Sea and Persian Gulf to eastern Iran, launched in November 2021, aims to partially address water shortages in the country’s eastern corridor. Under existing agreements, this water will also support drinking water needs in Sistan and Baluchestan and Khorasan Razavi, with the project slated for completion by March 2026. Mohammad Hassan Asadi, CEO of IMWASCO (Water Supply for Industries and Mines Company), announced during a winter address that 1 billion cubic meters of desalinated Oman Sea water is being allocated to three eastern provinces: 300 million cubic meters for the Makoran region and 700 million cubic meters for the eastern provinces.

Over 2,000 domestic, foreign companies to attend Iran Oil Show



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Iran Oil Show will host more than 2,000 national and foreign companies, a record-breaking number surpassing all previous editions of the event. Scheduled to run for four days starting on May 8 at the Tehran Permanent International Fairgrounds, the 29th International Iran Oil, Gas, Refining & Petrochemical Exhibition marks a historic milestone in participation. The 2,000 attending companies represent the highest turnout ever recorded in the four-day exhibition’s history, setting a new benchmark for engagement in this key industry event. While demand for participation exceeded this figure, spatial limitations at the venue prevented some companies from securing exhibition space. Notably, a significant portion of attendees comprises knowledge-based companies, which have demonstrated remarkable enthusiasm for the 29th edition of the exhibition. Widely recognized as Iran’s premier industrial and commercial gathering in the oil, gas, refining, and petrochemical sectors, the annual event offers a highly valuable opportunity for industry players to showcase their achieve-

ments and products to professionals and specialists. It also enables companies to align their future activities and innovations with global market demands and the evolving trajectory of the industry. On April 22, the Iranian Oil Ministry announced more than 200 investment opportunities valued at more than \$135 billion, new incentive and financing packages and the launch of an Oil Guarantee Fund to support investors in the strategic industry, emphasizing its preparedness “to negotiate with the private sector regarding various types of contracts.” Addressing the opening ceremony of the “Strategic Transformation in Iran’s Upstream Oil & Gas Sector”, Oil Minister Mohsen Paknejad highlighted the event’s focus on three pillars, including investment, production and structural transformation. According to the oil minister speaking at the time “The Oil Ministry has so far signed 16 contracts under the IPC (Integrated Petroleum Contracts) framework for the development of 23 oil and gas fields, with total investments exceeding \$27 billion. Of these, nine contracts worth approximately \$13 billion are under implementation, while the remainder are nearing finalization and ratification.”

Iran’s first indigenous airborne radar ready for operation at Abadan airport

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The Iran Airports and Air Navigation Company (IAC) announced that the country’s first domestically developed airborne radar system is ready for commissioning at Abadan International Airport. The company confirmed its preparedness to officially inaugurate the MS-SR-Mod S (Secondary Surveillance Radar) system — a fully indigenous, knowl-

edge-based surveillance radar project — at Abadan International Airport, IRNA reported. This national project, developed through collaboration between experts from the air communications and navigation department of the Iran Airports and Air Navigation Company and Isfahan University of Technology, is capable of monitoring domestic and non-military transit flights within a 450-kilometer radius, significantly bolstering

radar coverage in southwestern Iran. Construction of the project was completed in less than six months and has been ready for operation since February 2024. Currently, the radar’s data feed is active, and it will enter full operational service following flight validation procedures, performance verification by a flight-check aircraft, and final approval from the Civil Aviation Organization of Iran.

