

Pezeshkian: Iran-Oman trade could reach \$30b

Economy Desk

Iranian President Masoud Pezeshkian emphasized Iran and Oman's pivotal role in connecting regional markets, stating, "With adequate infrastructure, economic exchanges between Iran and Oman could reach \$20 to \$30 billion." Speaking during the second day of his visit to Oman on Wednesday, Pezeshkian highlighted opportunities for strategic partnerships with Africa, Russia, Central Asia, Afghanistan, Pakistan, Turkey, and Europe, leveraging the two nations' geopolitical advantages to expand trans-regional trade. Addressing the Iran-Oman joint economic forum, he added, "Achieving the goal requires shared resolve and vision," stressing that such cooperation could transform regional dynamics. According to Iran's Chamber of Commerce, the bilateral trade with Muscat has surpassed \$2 billion in recent years. The Iranian president underscored the urgency of strengthening commercial, banking, and transit ties. Reflecting on his talks with Sultan Haitham bin Tariq, he remarked, "Today's priority is developing infrastructure to enhance land, sea, and air connectivity. Only through this foundation can we deepen economic, industrial,

scientific, and trade collaboration." Pezeshkian stated, "Without proper linkage of banking systems, broad economic engagement remains unattainable."

Establishment of joint bank

The president confirmed that Iran's Central Bank Governor Mohammad Reza Farzin is part of the delegation and has held constructive meetings with Omani counterparts to facilitate financial exchanges. Farzin has noted that the CBI is exploring the establishment of a joint bank and expanded monetary cooperation with Oman to enable direct transactions. "Trade between Iran and Oman hinges on resolving banking and monetary mechanisms, which requires parallel evaluation of commercial frameworks," Farzin said. Addressing the financial integration on Wednesday, Pezeshkian further proposed leveraging private sector capacities to transform bilateral collaborations in science, medicine, culture, security, and economics into a stable regional network. An 85-member Iranian trade delegation — representing sectors like technical engineering, food industries, mining, AI, petrochemicals, medical equipment, and tourism — is

Iranian President Masoud Pezeshkian speaks at the Iran-Oman joint economic forum in the Omani capital of Muscat, on May 28, 2025.
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currently in Oman to advance these goals.

Iran Chamber's seven proposals

At a forum on Iran-Oman trade opportunities, Samad Hassanzadeh, head of Iran's Chamber of Commerce, outlined seven proposals to deepen economic ties, advocating for joint investment projects as a key strategy. Hassanzadeh, speaking at the conference held with the participation of Iran's trade delegation in Muscat, stated that in recent years, bilateral trade volume between the two countries has surpassed \$2 billion, and there are bright prospects for significantly increasing this figure, as reported by IRNA. Inviting investors to sectors such as oil, gas, petrochemicals, renewable energy, water supply projects, power plant industries, transportation, mining, agriculture, automotive manufacturing, information technology, tourism, and hospitality, Hassanzadeh said, "Full investment opportunities



exist either independently or through partnerships with Iranian investors in the mentioned sectors." In another part of his remarks, the head of Iran's Chamber of Commerce highlighted tourism — particularly medical tourism — as a key area of cooperation between Iran and Oman. "Iran's private sector is prepared to collaborate and provide services to Omani medical tourists. According to estimates, around 4 million Arab tourists enter Iran annually, of whom

approximately 1 million visits for medical and healthcare services," he added. Hassanzadeh noted, "Energy sectors, construction of wind and solar power plants, and water and wastewater facilities represent another emerging area of collaboration, where Iranian companies' expertise and capabilities can be utilized." Hassanzadeh concluded, "Our private sector stands ready to contribute meaningfully to Oman's development and shared regional progress."

ICT underscores boost in Tehran-Tokyo sci-tech cooperation



Iranian ICT Minister Sattar Hashemi (R) shakes hands with Tsukada Tamaki, Japan's ambassador to Iran on May 28, 2025.
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Economy Desk

Iranian Minister of Information and Communications Technology (ICT) Sattar Hashemi emphasized enhancing cooperation with Japan in cutting-edge technologies, particularly Artificial Intelligence, knowledge transfer, and specialized human resource development. During a meeting with Tsukada Tamaki, Japan's ambassador to Iran, Hashemi highlighted Iran's vast scientific and technological capacities and stressed the need to advance collaboration in advanced technologies, as reported by IRNA. Referencing the historical record of scientific and research cooperation

between Iran and Japan, including the establishment of Iran's Telecommunications Research Center (now the ICT Research Institute), Hashemi called for expanded engagement in knowledge-based fields. Emphasizing the importance of advancing educational and research cooperation, the minister told the ambassador, "Knowledge transfer in communications and information technology, along with training specialized human resources, could serve as a key pillar of collaboration between Iran and Japan. We are prepared to share Iran's scientific capacities in this path by leveraging Japan's successful experiences." Highlighting Iran's academic capabilities, especially in Artificial Intelligence, he added, "Your precise understanding of Iran's scientific

potential and acknowledgment of the highly cited nature of Iranian research papers in academic circles could deepen scientific and technological ties between our two countries." Japan's ambassador expressed satisfaction with Iran's scientific and technological advancements during the meeting, noting the long-standing bilateral relations, stating that, "Iran possesses significant capacities in such fields." The ambassador also announced that he would relay the discussed topics to the Japanese government and expressed hope for strengthening bilateral relations during his mission in Iran. Key areas of mutual emphasis during the meeting included the development of communication infrastructure, expanding emerging technologies such as Artificial Intelligence and the Internet of Things (IoT), exchanging experiences in digital policymaking, and fostering joint research collaborations.

Iran, China join hands in water management, agriculture, environment

Economy Desk

Iran and China signed a cooperation agreement on Wednesday in the fields of water resource management, agriculture, and environmental protection. A trilateral memorandum of understanding (MoU) was signed between Iran's Plan and Budget Organization (PBO), the University of Tehran, and the Chinese Academy of Sciences. The tripartite MoU, involving Iran's Plan and Budget Organization, the Faculty of Agriculture and Natural Resources at the University of Tehran, and the Northwest Institute of Resources and Environment (affiliated with the Chinese Academy of Sciences), was formally signed during a ceremony hosted by the Chinese Academy of Sciences (CAS). The agreement focuses on collaboration in water resource management, agriculture, and environmental protection, encompassing joint project implementation, experience exchange, new technologies, and pilot initiatives in Iran, with the primary goal being to accelerate actionable steps and leverage the scientific and practical capacities of both parties. During the signing ceremony, Mohammad Ebrahimnia, the head of water, agriculture, and environmental affairs

at Iran's Plan and Budget Organization, referenced past experiences and urged the swift definition of pilot criteria and the joint implementation of an "action plan" in Iran. Ebrahimnia noted that while numerous MoUs have been signed between Iran and China across various fields, only a small fraction have reached implementation. "The involvement of Iran's Plan and Budget Organization — which is equivalent to China's National Development and Reform Commission (NDRC) — could now provide a valuable opportunity to operationalize this agreement," he said. "Based on lessons from previous MoUs, we have conducted preliminary damage assessments to ensure rapid operationalization of knowledge, experience, and existing achievements through one or two specific pilot projects," Ebrahimnia added. He further proposed, "After signing the MoU, a short timeframe — no more than one to two months — should be allocated to define criteria and indicators for selecting pilot projects. Once the pilot locations in Iran are finalized, Chinese experts should be invited to Tehran to formally launch the agreement's implementation under a joint action plan."

Iran-Russia Eurasian alliance ...

The goal is not just gas transfer, but to recast Iran as a regional energy hub, swapping out European markets for those in the Global South. Russian gas, fed through Iran's domestic infrastructure, will then be shipped out to destinations like Turkey, Pakistan, and African partners. This arrangement sets out to:

- Let Russia make up for lost European sales by tapping new buyers in the Global South, while sidestepping Western sanctions.
- Enable Iran to shore up its standing as a regional energy broker, raising its profile in Eurasian and West Asian energy

equations.

- Lay the groundwork for broader swaps—oil, wheat, metals — skirting around Western financial systems and markets. Such moves point to the possible birth of a new energy bloc, one robust enough to call the shots for importers. As the North-South geopolitical divide widens, this bloc could reshape the global energy order.

Breaking free from dollar

One of the standout features of the Tehran-Moscow alliance is their success in weaning themselves off the dollar and SWIFT. Today, over 96% of bilateral trade gets settled in nation-

al currencies, with the Shetab and Mir payment systems now hooked up — a watershed in building a non-Western financial ecosystem. Sanctions have pushed both countries to lean on their rich and diverse commodities, from energy to agriculture, bypassing Western financial circuits. Thus, projects like INSTC or gas deals are not just infrastructure — they're laying down the foundations for a parallel financial system with staying power. What's unfolding is not a tactical dodge of sanctions, but a strategic leap away from Western financial dominance and towards a resilient, diversified economic order.

Tech alliance

On the technology front, Iran and Russia have carved out a niche as independent innovators despite external pressure. From Iranian drones to Russian satellites, from cyber security to AI, the two are building up an ecosystem that not only meets domestic needs but could soon roll out strategic tech exports. In aerospace and defense, joint efforts could beef up both countries' military clout. In cyber security, sharing expertise could shore up defenses against hybrid warfare. In AI, the fusion of Russian mathematical prowess and Iran's growing research capacity could

drive forward machine learning, robotics, and data analytics. In biotech, joint ventures in pharmaceuticals and vaccines could bolster both nations' medical independence. This tech alliance is not a stop-gap but a long-term structure for self-reliance — a way to break free from Western monopolies and cook up homegrown solutions for 21st-century challenges.

Rethinking global order

The true weight of the Iran-Russia partnership lies in its structural impact, not in simplistic readings as a mere escape from sanctions. Increasingly, this alli-

ance serves as a model for other sanctioned states (Venezuela, North Korea), setting up alternative institutions to Western dominance. The West's strategic blunder was to think economic pressure would bring about compliance. Sanctions have midwived a new alternative order. Today, Russia and Iran are not merely surviving but laying the groundwork for a new global platform — one built on independence, technology, energy, and non-Western finance. The question now is not whether a new world order is in the making, but when Western policymakers will wake up from the dream of unchallenged hegemony.