

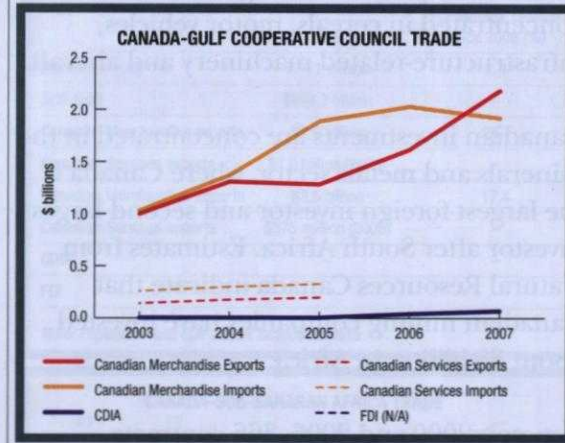
The Middle East and North Africa region includes 20 countries and has a relatively young population numbering over 350 million. The region accounts for 36%<sup>16</sup> of world oil production and 17%<sup>17</sup> of world gas production. Its known reserves of oil and gas account for 56% and 27% respectively of the world totals.<sup>18</sup> With its wealth of natural resources, the region offers interesting opportunities for Canadian companies. Two-way merchandise trade between Canada and the Middle East and North Africa totalled nearly \$15.1 billion in 2007, an increase of 8.5% from 2006.

### Gulf Cooperation Council

The Gulf Cooperation Council (GCC—Saudi Arabia, the United Arab Emirates [UAE], Kuwait, Qatar, Oman and Bahrain) is the most prosperous grouping in the Middle East and North Africa region, with one of the fastest growing GDPs in the world. The GCC countries are also diversifying their economic base and reinvesting a substantial amount of their surplus capital in massive infrastructure projects, such as city building or expansion, as well as in social resources such as hospitals, medical centres and educational institutions. The GCC, and in particular the UAE, has been positioning the region as the leading trading hub that serves the rest of the Middle East, as well as markets in Africa and Southeast Asia.

GULF COOPERATION COUNCIL (GCC)		
	2007	Percentage change since 2006 (%)
Population	36.349 million	3.1
GDP	867.835 billion	7.8
Canadian Goods exports	2 177.533 million	35.0
Canadian Services exports	-	-
Canadian Goods imports	1 915.498 million	-5.5
Canadian Services imports	-	-
CDIA	67 million	67.5
FDI	2 895 million	-

*Notes: CDIA stats of 2007 only reflect investments made in the UAE, Oman and Qatar. FDI figures only reflect the contributions made by the UAE, as data was not available for the other GCC countries. Canadian Service Exports only reflect the exports to Saudi Arabia, as the data for the other GCC countries was not available. Canadian Service Imports only reflect the imports from Saudi Arabia, as the data for the other GCC countries was not available.*



DEAIT is working to enhance its framework of trade policy tools with the GCC countries, including through the recent establishment of air agreements and ongoing discussions on FIPAs.

<sup>16</sup> [www.opec.org/library/Annual%20Statistical%20Bulletin/pdf/ASB2006.pdf](http://www.opec.org/library/Annual%20Statistical%20Bulletin/pdf/ASB2006.pdf)

<sup>17</sup> [www.iea.org/textbase/npsum/weo2005sum.pdf](http://www.iea.org/textbase/npsum/weo2005sum.pdf)

<sup>18</sup> [www.iht.com/articles/2007/11/19/news/20oxan-Increasingoiloutput.php](http://www.iht.com/articles/2007/11/19/news/20oxan-Increasingoiloutput.php)