



Chapter 9

Other Key Markets

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[Australia](#), [Egypt](#), [Gulf Cooperation Council](#), [Israel](#), [Jordan](#), [Kazakhstan](#), [Maghreb](#), [New Zealand](#), [Russia](#), [Sub-Saharan Africa](#)

Gulf Cooperation Council

Overview

The Gulf Cooperation Council (GCC) is composed of Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (UAE). The Council is the most prosperous grouping in the Middle East and North Africa region, and enjoyed one of the fastest growing GDPs in the world during the period of rising oil prices that ended in mid-2008. It is expected that the GCC countries will continue to pursue economic diversification despite the recent significant decline in oil revenues. In addition, they are likely to still have surplus capital to invest in large-scale infrastructure projects and in building and updating facilities such as hospitals, medical centres and educational institutions. The GCC, and in particular the UAE, has been positioning the region as a leading trading hub for the rest of the Middle East, as well as for markets in Africa and Southeast Asia.

To search for specific trade and investment barriers to this market, please use our [CIMAR Database on Foreign Commercial Barriers](#).

Market Access Achievements

- Canada and Kuwait concluded negotiations on a foreign investment promotion and protection agreement.
- In February 2009, Canadian beef exporters regained access to the Saudi Arabian market for boneless beef from animals under 30 months. Canadian beef exporters had been shut out of the country since 2003. Canada and Saudi Arabia also agreed to continue negotiations on fully reopening market access for Canadian beef exports.



2008 Gulf Cooperation Council Statistics

	2008	Percentage change since 2007
Population (est)	37.8 million	3.4%
GDP (est)	\$1.1 trillion	N/A
Canadian Merchandise Exports	\$2.9 billion	33.9%
Canadian Services Exports	N/A	N/A
Canadian Merchandise Imports	\$2.7 billion	40.9%
Canadian Services Imports	N/A	N/A
CDIA	N/A	N/A
FDI	N/A	N/A

All GDP figures in the tables are quoted at current prices, whereas annual percentage changes of GDP are calculated at constant prices