

## Free trade agreements between the Gulf Cooperation Council

**Agreement Name** Gulf Cooperation Council

**Type** Customs Union

**Coverage** Goods

**Start Date** Jan 2003

### Current Signatories

Bahrain

Kuwait

Oman

UAE

Qatar

Saudi Arabia

### The Benefits of this agreement

- 1 Unified customs tariff towards the international community.
- 2 Standard customs regulations and procedures.
- 3 One point of entry when collecting unified customs duties.
- 4 Movement of goods between GCC countries without customs or non-customs restrictions, taking into account the application of veterinary and agricultural quarantine regulations, and prohibited and restricted goods.
- 5 Treat goods produced in GCC states as national products.
- 6 Unifying a set of commercial laws among GCC countries.
- 7 Provide equal treatment, without distinction or discrimination, among GCC nationals in all economic fields covering:
  - Mobility and accommodation.
  - Work in government and private sector.
  - Social insurance and retirement.
  - Practice professions and trades.
  - Engaging in all economic, investment and service activities.
  - Owning property.
  - Transfer of capital.
  - Tax treatment.
  - Trading and buying shares and establishing companies.
  - Access to educational, health and social services.

