



Canada & GCC Countries Relations

September 2024



Gulf Research Center
Knowledge for All

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Canada relies heavily on trade with the U.S.

Relaxed immigration rules address labor shortages

Although Canada is the world's second-largest country in terms of surface area, its harsh climate in the central and northern parts of the country account for its relatively small population. Despite this, the country has always performed beyond expectations and now has the 10th largest economy in the world. In addition to a robust services sector, Canada has plentiful oil reserves and is a major exporter of food and minerals. Canada's most important trading partner is the U.S. The trade agreement between the two countries, which was previously known as the North American Free Trade Agreement (NAFTA), is now known as the United States-Mexico-Canada Agreement (USMCA). The updated version comes with policy changes about automobiles, labor and environmental standards, intellectual property protections, and digital trade provisions. Canada also consistently ranks as one of the top 10 least-corrupt countries in the world.

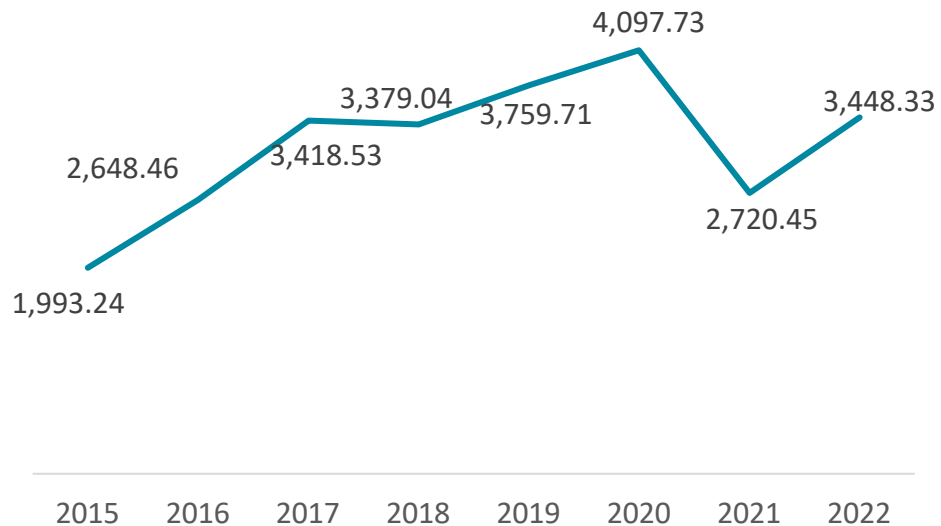
- Nearly 90% of Canada's land is publicly owned.
- Canada has more lakes than the rest of the world.
- The country has relaxed its immigration policies in an endeavor to address talent shortages.



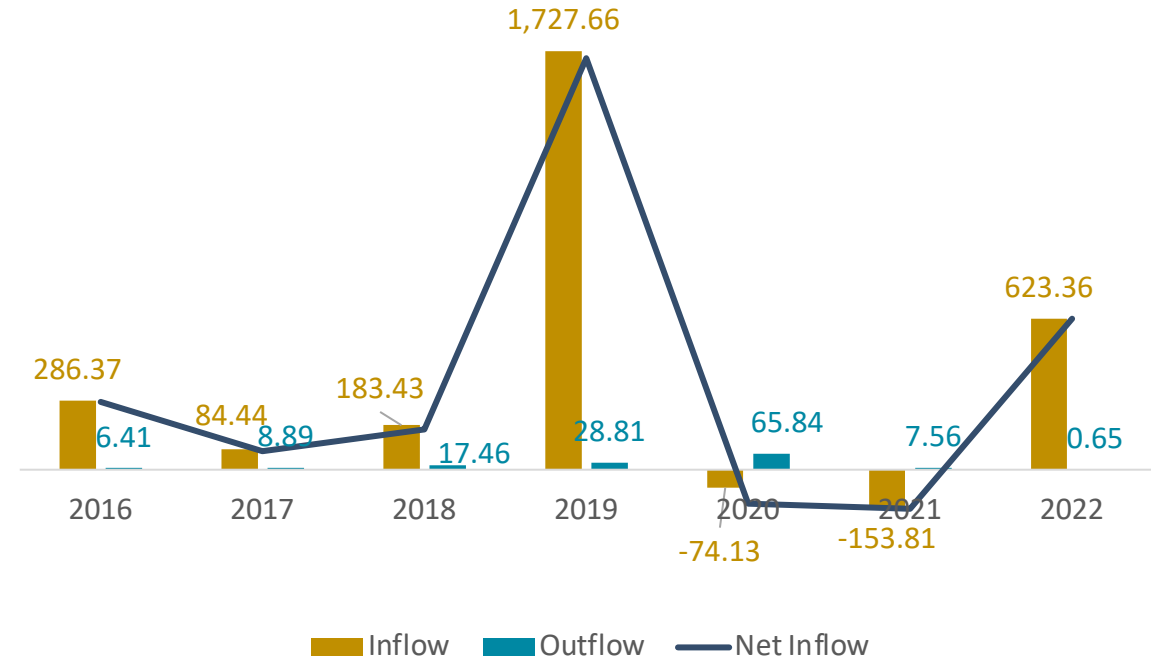
Foreign Direct Investment

- In 2022, SAR 3448.33 million in FDI stock was recorded, higher by 26.8% compared to the previous year.
- In 2022, the value of the Foreign Direct Investment (FDI) Inflow was SAR 623.36 million, while the FDI Outflow reached a value of SAR 0.65 million. These amounts resulted in an FDI Net Inflow of SAR 622.72 million, lower by -485.90% than the previous year.

The stock of FDI from Canada in Saudi Arabia., in Million SAR



The annual evolution of FDI Inflow and Outflow between Canada and Saudi Arabia., in Million SAR



Bilateral Investment Treaties (BITs)

Title	Status	Date of Signature	Date of Entry Into Force
Canada - Kuwait BIT	In force	26/09/2011	19/02/2014

Canada Trade with GCC countries

Rank of GCC Countries according to trade with Canada

Saudi Arabia

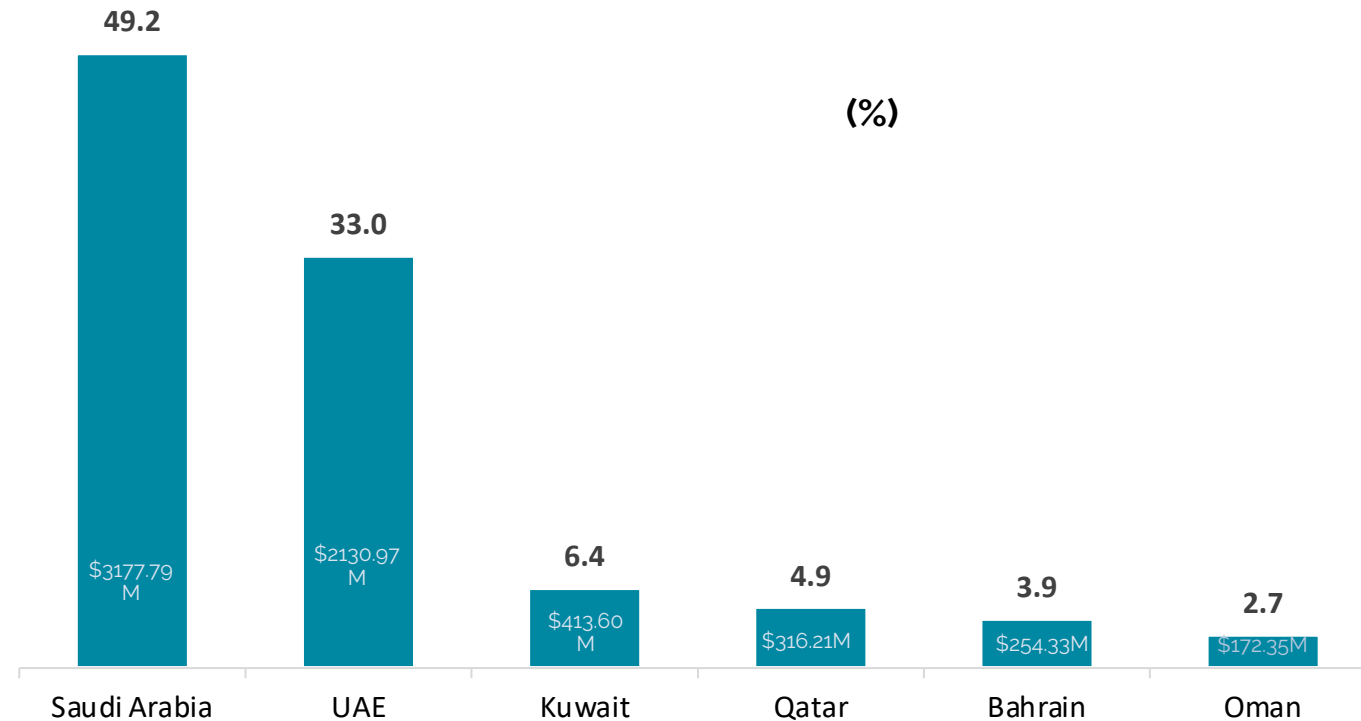
1st partners in GCC countries. Saudi Arabia makes up 49.2% of GCC's total trade with Canada.

UAE

2nd partners in GCC countries. UAE makes up 33.0% of GCC's total trade with Canada.

Kuwait

3rd partners in GCC countries. Kuwait makes up 6.4% of GCC's total trade with Canada.



Qatar

4th partners in GCC countries. Qatar makes up 4.9% of GCC total trade with Canada.

Bahrain

5th partners in GCC countries. Bahrain makes up 3.9% of GCC's total trade with Canada.

Oman

6th partner in GCC countries. Oman makes up 2.7% of GCC total trade with Canada.

Note: Data of 2023 is initial – all Data is not including re-export
Source: UN Comtrade

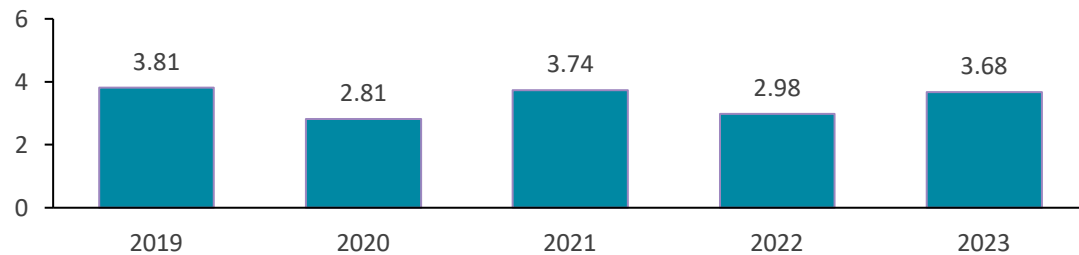
Canada & GCC Countries total trade volume

In 2023, the export value of Canada to GCC Countries was US\$ 3.68B. The main export categories have been Vehicles; other than railway or tramway rolling stock, Machinery and mechanical appliances, Electrical machinery and equipment and parts thereof, Ores, slag and ash, and Vegetables and certain roots and tubers; edible.

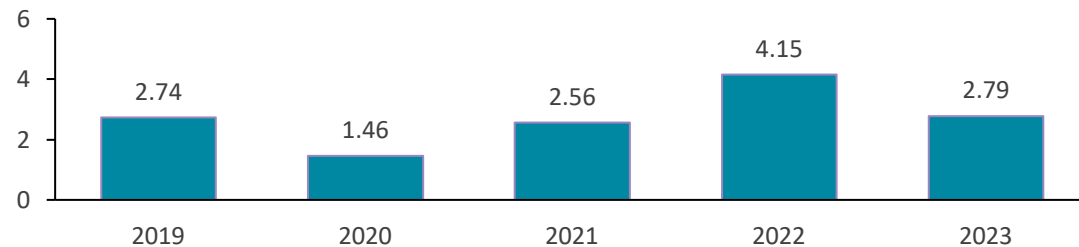
The total imports from GCC countries totaled US\$ 2.79B. The main categories were Mineral fuels, mineral oils and products of their distillation, Iron and steel, Aluminium and articles thereof, Iron or steel articles, and Plastics and articles thereof.

Canada had a positive trade balance with GCC Countries of US\$ 0.89B in 2023. The total trade value between Canada & GCC Countries in 2023 equals US\$ 6.47B.

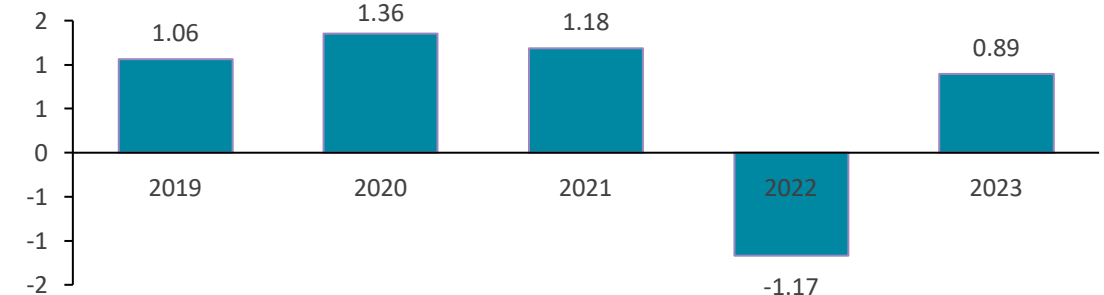
Canada Exports to GCC Countries, in billion US\$



Canada Imports from GCC Countries, in billion US\$



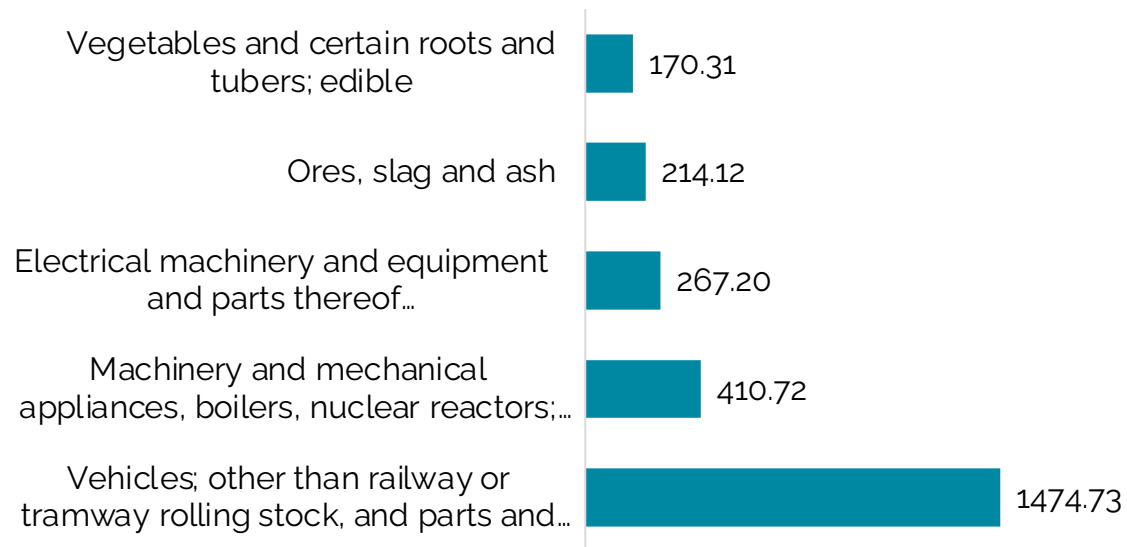
Trade balance, in billion US\$



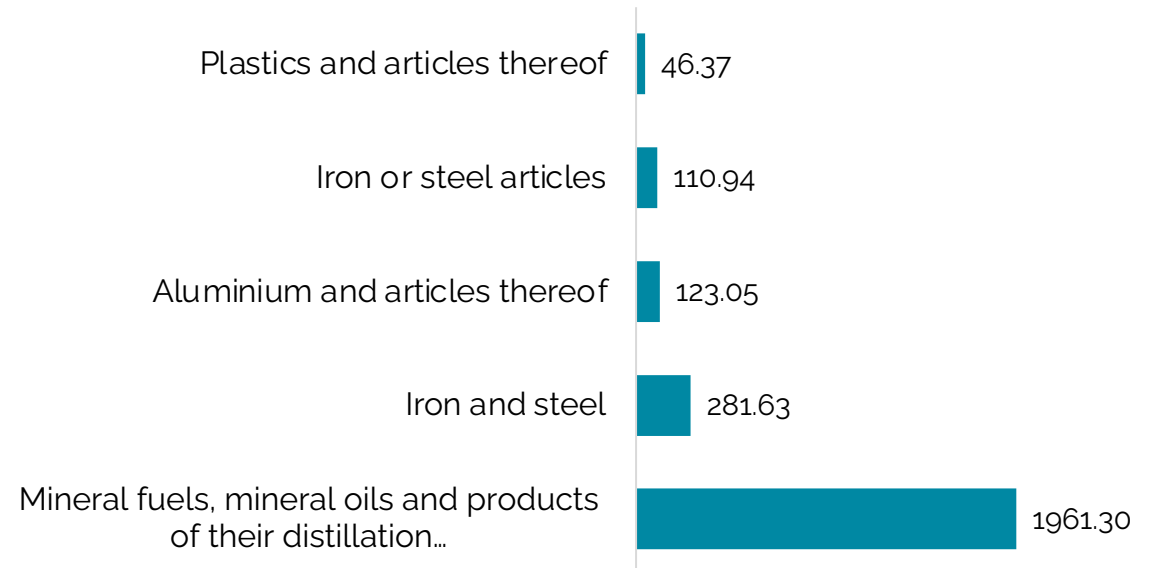
Top trade categories between Canada & GCC Countries

- 68.9% of Canada's exports to GCC Countries are within five categories in 2023.
- 90.6% of Canada's imports from GCC Countries are within five categories in 2023.
- Saudi Arabia is the 1st partner in GCC countries; Saudi Arabia makes up 49.2% of GCC total trade with Canada. UAE is the 2nd partner in GCC countries; UAE makes up 33.0% of GCC total trade with Canada.

Top categories for export to GCC Countries in 2023, in a million US\$



Top categories for import from GCC Countries in 2023, in a million US\$



Top trade products between Canada & GCC Countries

- 67.5% of Canada's exports to GCC Countries are within 10 products in 2023. The main export products have been Tanks and other armoured fighting vehicles, Motor cars and other motor vehicles, and Iron ores and concentrates; including roasted iron pyrites.
- 88.4% of Canada's imports from GCC Countries are within 10 products in 2023. The main import products have been Petroleum oils and oils obtained from bituminous minerals; crude, Petroleum oils and oils from bituminous minerals, and Iron or non-alloy steel; bars and rods.

Top products for export to GCC Countries in 2023	Code	Value (MUS\$)
Tanks and other armoured fighting vehicles; motorised	8710	1104.71
Motor cars and other motor vehicles; principally designed for the transport of persons	8703	337.29
Iron ores and concentrates; including roasted iron pyrites	2601	214.12
Vegetables, leguminous; shelled, whether or not skinned or split, dried	713	170.14
Rape or colza seeds; whether or not broken	1205	142.90
Wheat and meslin	1001	136.47
Telephone sets, including smartphones and other telephones for cellular...	8517	103.22
Medicaments; (not goods of heading no. 3002, 3005...	3004	97.12
Aircraft launching gear, deck-arrestor or similar gear...	8805	90.10
Automatic data processing machines and units thereof, magnetic...	8471	88.02

Top products for import from GCC Countries in 2023	Code	Value (MUS\$)
Petroleum oils and oils obtained from bituminous minerals; crude	2709	1525.64
Petroleum oils and oils from bituminous minerals, not crude; preparations n.e.c...	2710	435.63
Iron or non-alloy steel; bars and rods...	7214	197.73
Aluminium; unwrought	7601	71.86
Iron or steel (excluding cast iron); tubes, pipes	7306	62.74
Iron or non-alloy steel, angles, shapes and sections	7216	47.90
Structures of iron or steel and parts thereof; plates...	7308	39.20
Jewellery articles and parts thereof, of precious metal	7113	37.28
Aluminium; bars, rods and profiles	7604	23.41
Plastics; plates, sheets, film, foil and strip (not self-adhesive)	3920	21.74

Saudi Arabia makes up 49.2% of GCC total trade with Canada

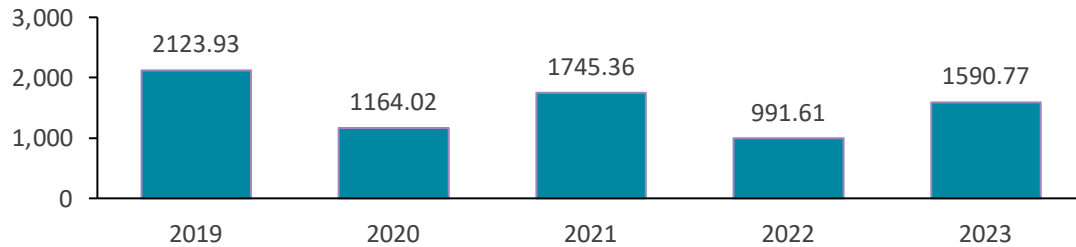
In 2023, the export value of Canada to Saudi Arabia US\$ 1590.77M, which represents 50.1% of the total trade with Saudi Arabia. The main export categories have been Vehicles; other than railway or tramway rolling stock, Machinery and mechanical appliances, Electrical machinery and equipment and parts thereof, Pharmaceutical products, and Optical, photographic, cinematographic, measuring.

The value of total imports from Saudi Arabia was US\$ 1587.01M which represents 49.9% of the total trade with Saudi Arabia. The main categories were Mineral fuels, mineral oils and products of their distillation, Iron or steel articles, Aluminium and articles thereof, Paper and paperboard; articles of paper pulp, and Fruit and nuts, edible.

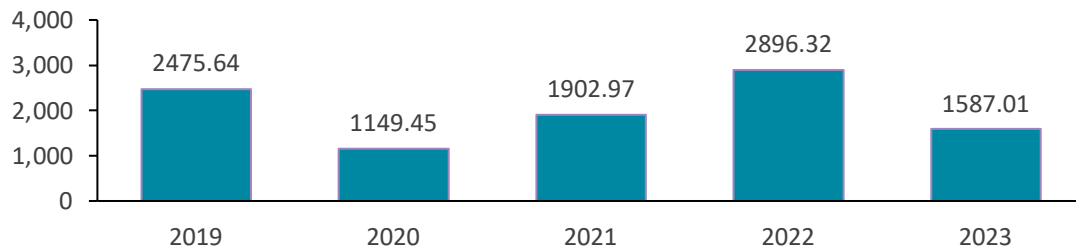
Canada had a positive trade balance with Saudi Arabia of US\$3.76M in 2023.

The total trade value between Canada & Saudi Arabia in 2023 equals US\$ 3177.79M.

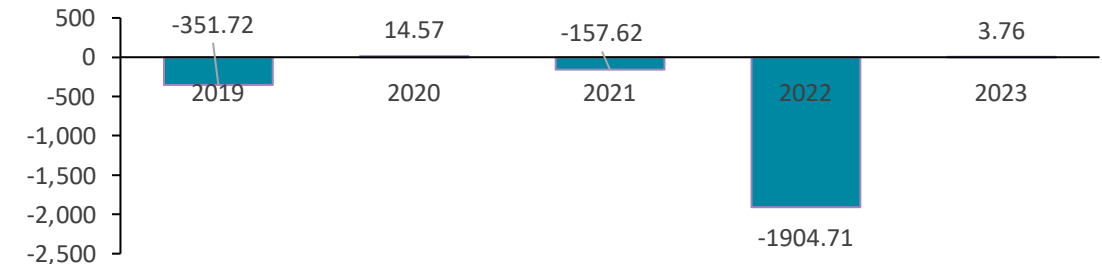
Canada exports to Saudi Arabia, in million US\$



Canada imports from Saudi Arabia, in million US\$



Trade balance, in million US\$



UAE makes up 33.0% of GCC total trade with Canada

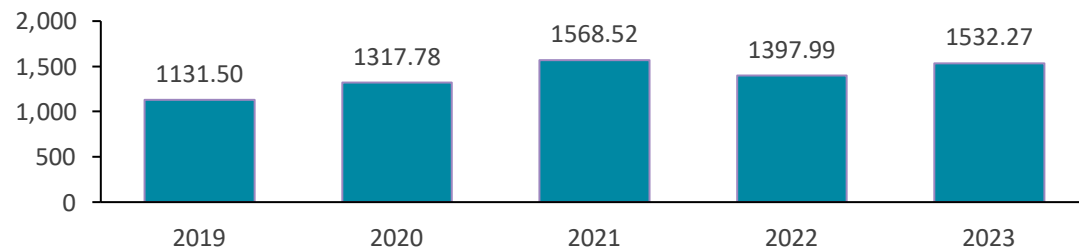
In 2023, the export value of Canada to UAE US\$ 1532.27M, which represents 71.9% of the total trade with UAE. The main export categories have been Vehicles; other than railway or tramway rolling stock, Machinery and mechanical appliances, Electrical machinery and equipment and parts thereof, Vegetables and certain roots and tubers; edible, and Oil seeds and oleaginous fruits.

The value of total imports from UAE was US\$ 598.69M which represents 28.1% of the total trade with UAE. The main categories were Iron and steel, Iron or steel articles, Natural, cultured pearls; precious, semi-precious stones, Mineral fuels, mineral oils and products of their distillation, and Aluminium and articles thereof.

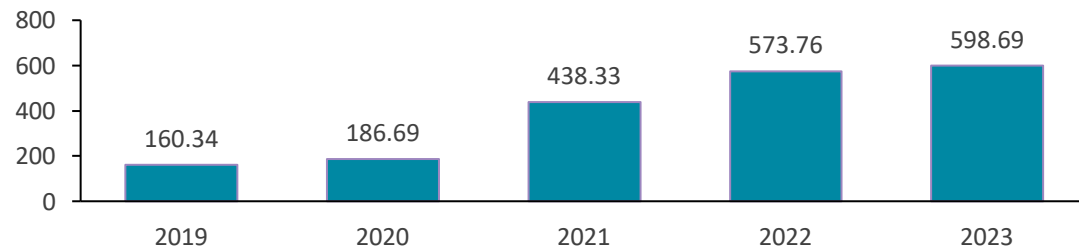
Canada had a positive trade balance with UAE of US\$933.58M in 2023.

The total trade value between Canada & UAE in 2023 equals US\$ 2130.97M.

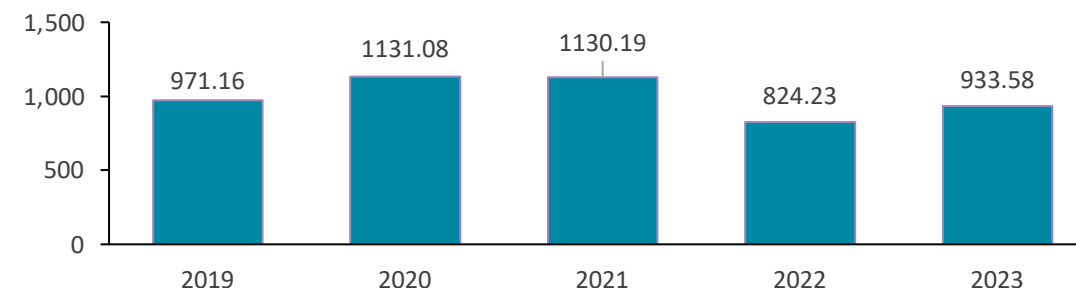
Canada exports to UAE, in million US\$



Canada imports from UAE, in million US\$



Trade balance, in million US\$



Kuwait makes up 6.4% of GCC total trade with Canada

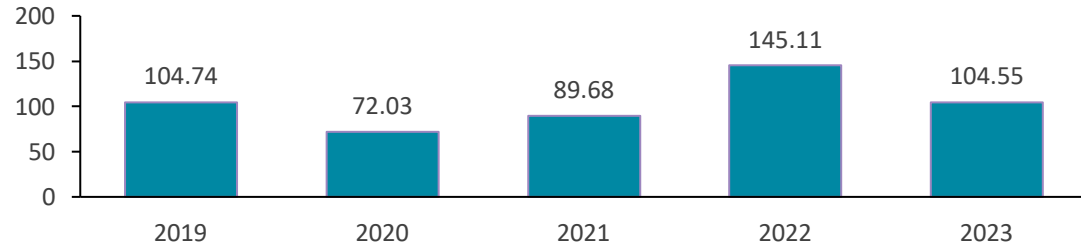
In 2023, the export value of Canada to Kuwait was US\$ 104.55M, which represents 25.3% of the total trade with Kuwait. The main export categories have been Machinery and mechanical appliances, Vehicles; other than railway or tramway rolling stock, Cereals, Electrical machinery and equipment and parts thereof, and Optical, photographic, cinematographic, measuring.

The value of total imports from Kuwait was US\$ 309.06M which represents 74.7% of the total trade with Kuwait. The main categories were Mineral fuels, mineral oils and products of their distillation, Chemical products n.e.c., Dairy produce; birds' eggs; natural honey, Miscellaneous edible preparations, and Beverages, spirits and vinegar.

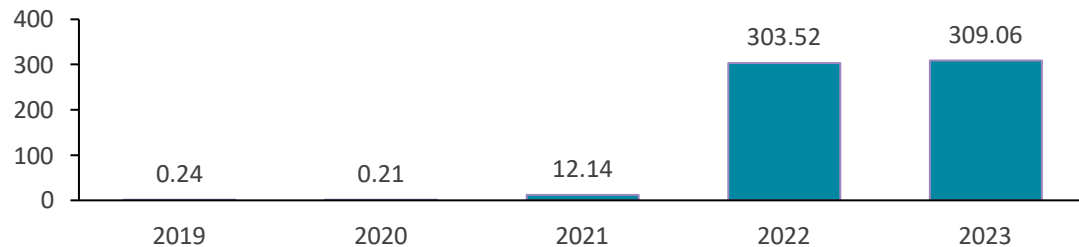
Canada had a negative trade balance with Kuwait of US\$ -204.51M in 2023.

The total trade value between Canada & Kuwait in 2023 equals US\$ 413.60M.

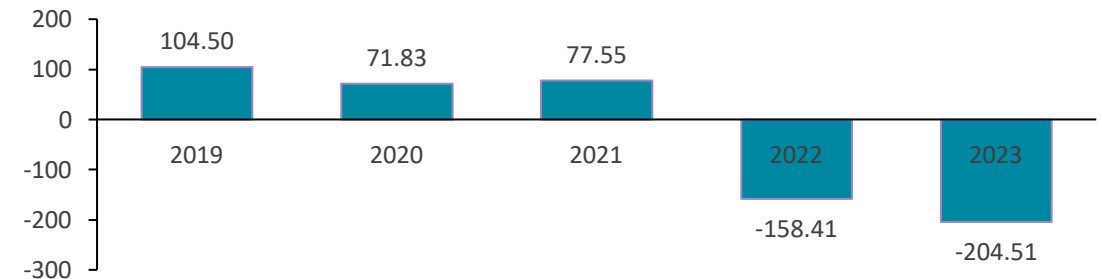
Canada exports to Kuwait, in million US\$



Canada imports from Kuwait, in million US\$



Trade balance, in million US\$



Qatar makes up 4.9% of GCC total trade with Canada

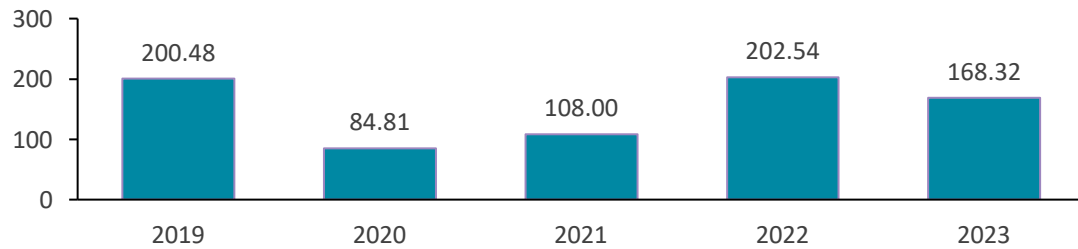
In 2023, the export value of Canada to Qatar US\$ 168.32M, which represents 53.2% of the total trade with Qatar. The main export categories have been Ores, slag and ash, Aircraft, spacecraft, and parts thereof, Machinery and mechanical appliances, boilers..., Electrical machinery and equipment and parts thereof, and Optical, photographic, cinematographic, measuring.

The total imports from Qatar were US\$ 147.90M, representing 46.8% of the total trade with Qatar. The main categories were Mineral fuels, mineral oils and products of their distillation, Aluminium and articles thereof, Fertilizers, Soap, organic surface-active agents; washing..., and Machinery and mechanical appliances.

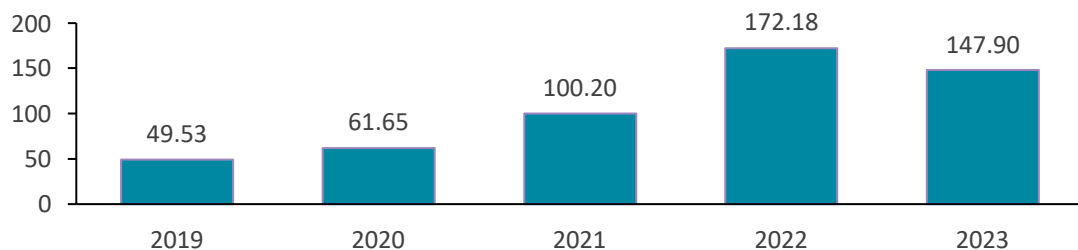
Canada had a positive trade balance with Qatar of US\$ 20.42M in 2023.

The total trade value between Canada & Qatar in 2023 equals US\$ 316.21M.

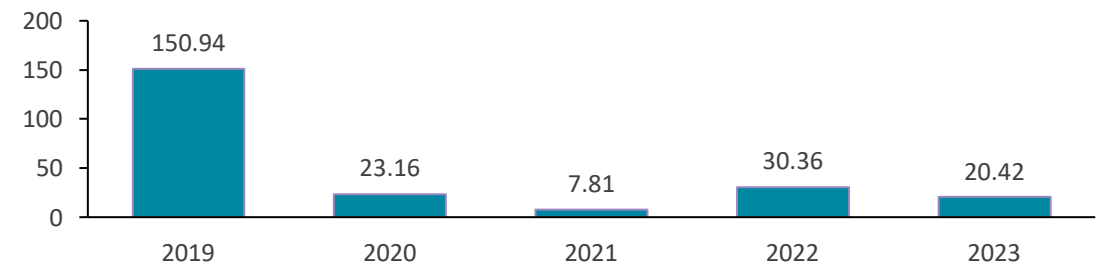
Canada exports to Qatar, in million US\$



Canada imports from Qatar, in million US\$



Trade balance, in million US\$



Bahrain makes up 3.9% of GCC total trade with Canada

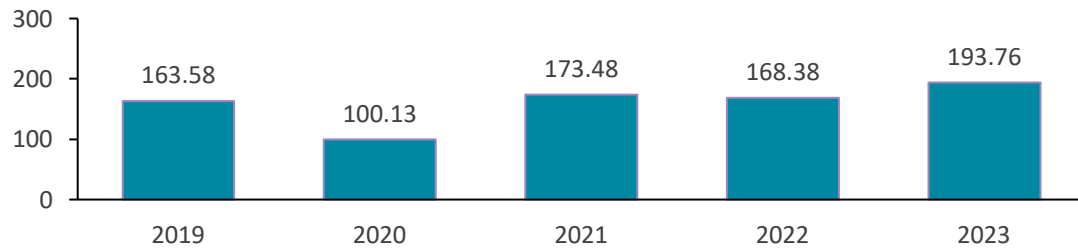
In 2023, the export value of Canada to Bahrain was US\$ 193.76M, which represents 76.2% of the total trade with Bahrain. The main export categories have been Ores, slag and ash, Machinery and mechanical appliances, Albuminoidal substances; modified starches, Aircraft, spacecraft, and parts thereof, and Pharmaceutical products.

The value of total imports from Bahrain was US\$ 60.57M, which represents 23.8% of the total trade with Bahrain. The main categories were Aluminium and articles thereof, Iron and steel, Glass and glassware, Copper and articles thereof, and Textiles, made up articles; sets; worn clothing.

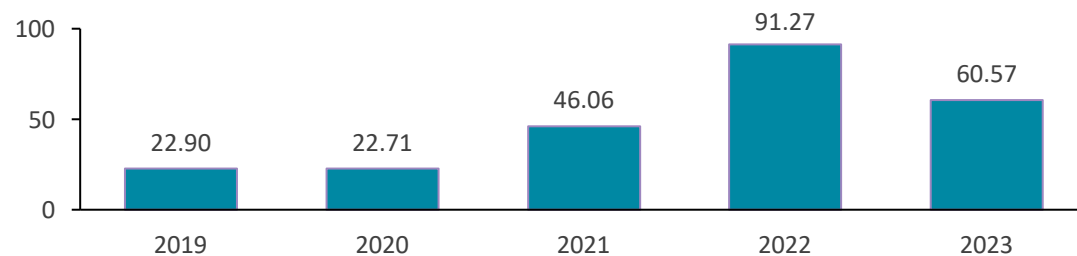
Canada had a positive trade balance with Bahrain of US\$ 133.19M in 2023.

The total trade value between Canada & Bahrain in 2023 equals US\$ 254.33M.

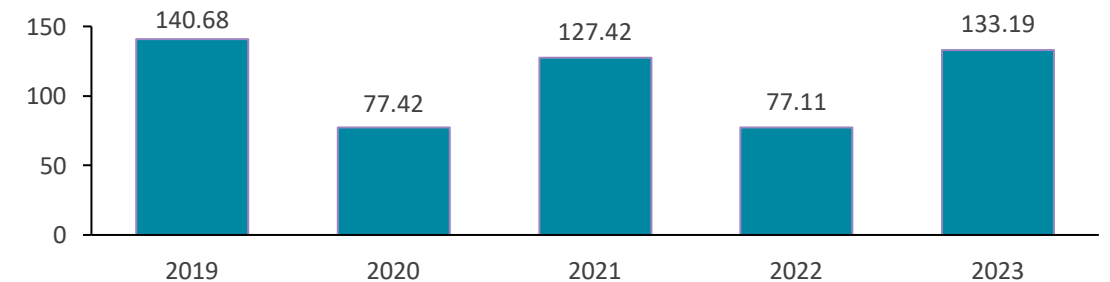
Canada exports to Bahrain, in million US\$



Canada imports from Bahrain, in million US\$



Trade balance, in million US\$



Oman makes up 2.7% of GCC total trade with Canada

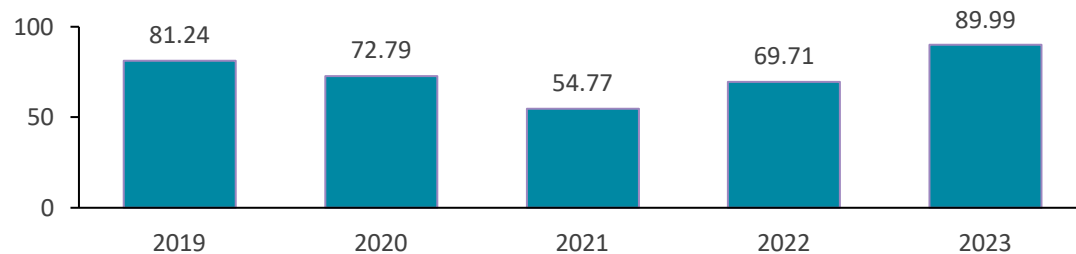
In 2023, the export value of Canada to Oman US\$ 89.99M, which represents 52.2% of the total trade with Oman. The main export categories have been Machinery and mechanical appliances, boilers, Optical, photographic, cinematographic, measuring..., Cereals, Electrical machinery and equipment and parts thereof, and Pharmaceutical products.

The value of total imports from Oman was US\$ 82.36M which represents 47.8% of the total trade with Oman. The main categories were Iron and steel, Plastics and articles thereof, Iron or steel articles, Metals; n.e.c., cermets and articles thereof, and Fertilizers.

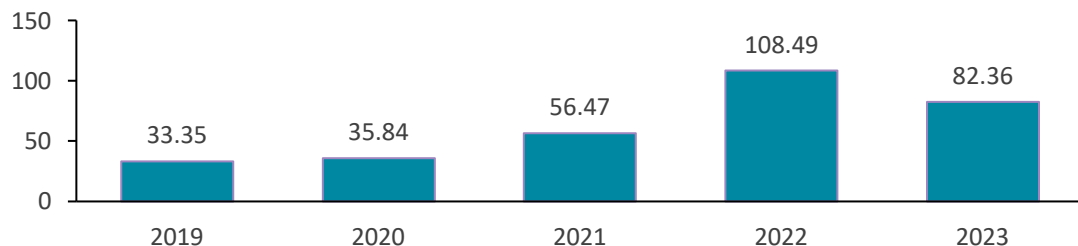
Canada had a positive trade balance with Oman of US\$ 7.62M in 2023.

The total trade value between Canada & Oman in 2023 equals US\$ 172.35M.

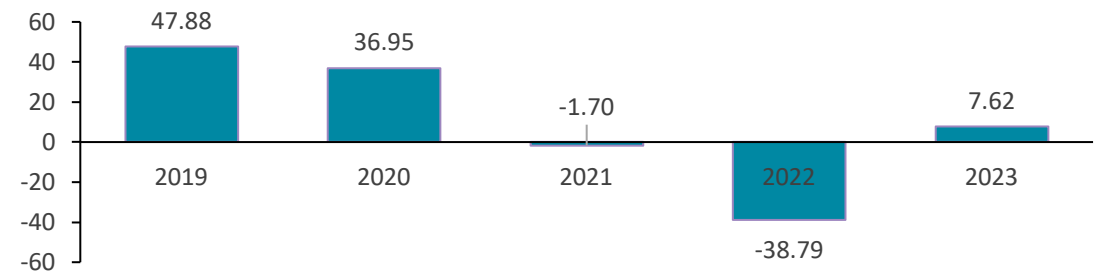
Canada exports to Oman, in million US\$



Canada imports from Oman, in million US\$



Trade balance, in million US\$



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