



ASEAN & GCC Countries Relations

September 2024



Gulf Research Center
Knowledge for All

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The Association of Southeast Asian Nations (ASEAN)

The Association of Southeast Asian Nations (ASEAN) is a 10-nation regional organization made up of Brunei, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Vietnam. ASEAN was first established on 8 August 1967 in Bangkok, Thailand, when the Foreign Ministers of Indonesia, Malaysia, Philippines, Singapore, and Thailand signed the ASEAN Declaration.¹ ASEAN subsequently became a 10-member regional organization when Brunei Darussalam joined on 7 January 1984, Vietnam on 28 July 1995, Lao PDR and Myanmar on 23 July 1997, and Cambodia on 30 April 1999.

The ASEAN Declaration states that the aims and purposes of the Association are: (1) to accelerate economic growth, social progress and cultural development in the region and (2) to promote regional peace and stability through abiding respect for justice and the rule of law in the relationship among countries in the region and adherence to the principles of the United Nations Charter.



Brunei Darussalam
Commencement Date:
7 January 1984



Cambodia
Commencement Date:
30 April 1999



Indonesia
Commencement Date:
8 August 1967



Myanmar
Commencement Date:
23 July 1997



Lao PDR
Commencement Date:
23 July 1997



Malaysia
Commencement Date:
8 August 1967



Philippines
Commencement Date:
8 August 1967



Singapore
Commencement Date:
8 August 1967



Thailand
Commencement Date:
8 August 1967



Viet Nam
Commencement Date:
28 July 1995

General information about ASEAN Countries

- Population 2023 685.37 million

- GDP 2023 US\$3781.62 Billion

- Population density 2022 152.6 people per sq
km

- GDP per capita 2022 US\$5,395.3

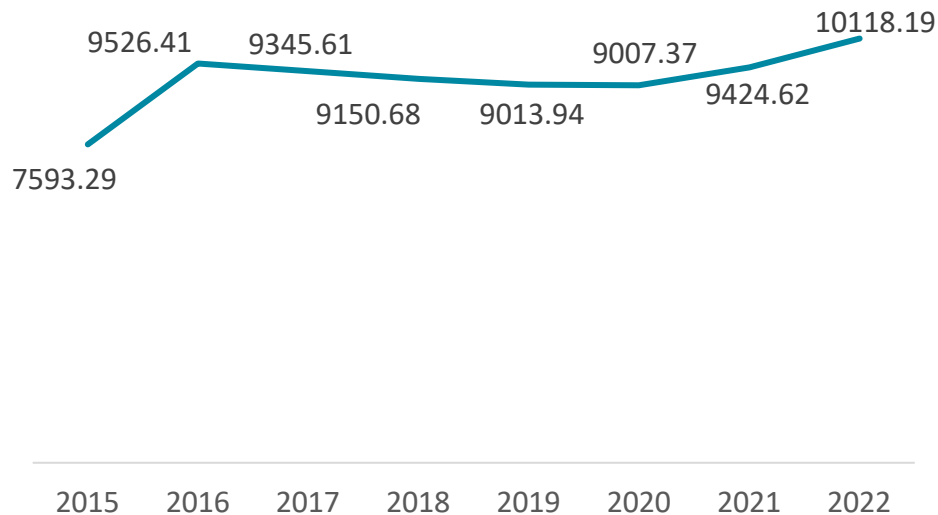
- Share of Global GDP
(2023) 7.0%



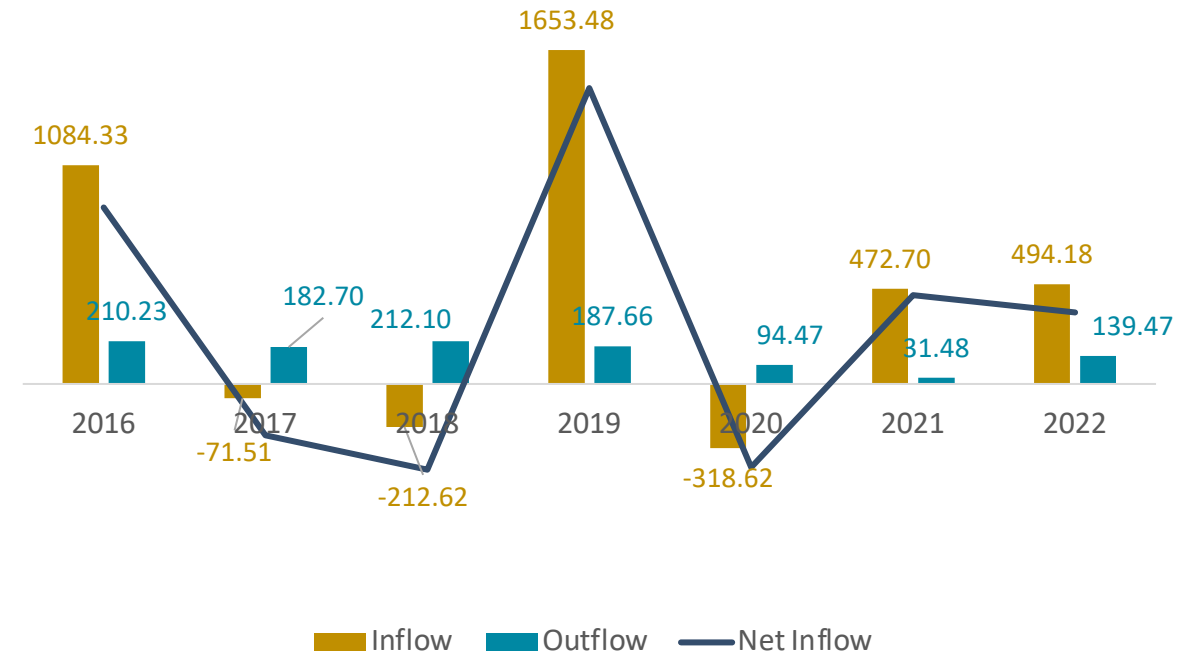
Foreign Direct Investment

- In 2022, SAR 10118.19 million in FDI stock was recorded, higher by 7.4% compared to the previous year.
- In 2022, the value of the Foreign Direct Investment (FDI) Inflow was SAR 494.18 million, while the FDI Outflow reached a value of SAR 139.47 million. These amounts resulted in an FDI Net Inflow of SAR 354.70 million, lower by -19.61% than the previous year. This only with 8 countries (Indonesia, Singapore, Malaysia, Philippines, Myanmar, Thailand, Vietnam, and Brunei Darussalam)

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



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



Bilateral Investment Treaties (BITs)

Title	Status	Date of Signature	Date of Entry Into Force
Brunei Darussalam - Kuwait BIT	In force	13/04/2009	07/04/2011
Brunei Darussalam - Bahrain BIT	In force	14/01/2008	24/11/2009
Cambodia - UAE BIT	In force	27/07/2017	30/07/2019
Indonesia – UAE BIT	In force	24/07/2019	03/12/2021
Indonesia - Saudi Arabia BIT	In force	15/09/2003	05/07/2004
Indonesia - Qatar BIT	In force	18/04/2000	17/02/2018
Myanmar - Kuwait BIT	In force	06/08/2008	08/05/2017

Bilateral Investment Treaties (BITs)

Title	Status	Date of Signature	Date of Entry Into Force
Lao – Kuwait BIT	In force	05/08/2008	08/04/2011
Malaysia - Saudi Arabia BIT	In force	25/10/2000	28/12/2001
Malaysia Bahrain BIT	In force	15/06/1999	28/01/2011
Malaysia – UAE BIT	In force	11/10/1991	30/08/1992
Malaysia Kuwait BIT	In force	21/11/1987	19/12/1989
Philippines - Bahrain BIT	In force	07/11/2001	01/04/2002
Philippines - Kuwait BIT	In force	12/03/2000	04/05/2002

Bilateral Investment Treaties (BITs)

Title	Status	Date of Signature	Date of Entry Into Force
Philippines - Saudi Arabia BIT	In force	17/10/1994	11/11/1996
Singapore - Qatar BIT	In force	17/10/2017	25/04/2018
Singapore - UAE BIT	In force	24/06/2011	17/05/2012
Singapore Kuwait BIT	In force	05/11/2009	15/04/2013
Singapore - Oman BIT	In force	10/12/2007	12/10/2008
Singapore - Saudi Arabia BIT	In force	10/04/2006	05/10/2007
Singapore - Bahrain BIT	In force	27/10/2003	08/12/2004

Bilateral Investment Treaties (BITs)

Title	Status	Date of Signature	Date of Entry Into Force
Thailand – UAE BIT	In force	23/02/2015	16/12/2016
Thailand – Bahrain BIT	In force	21/05/2002	17/07/2002
Viet Nam – Qatar BIT	In force	08/03/2009	08/12/2021
Viet Nam – Kuwait BIT	In force	23/05/2007	16/03/2011

Free Trade Agreements (FTA)

Title	Status	Date of Signature	Date of Entry Into Force
Indonesia - UAE (CEPA)	In force	01/07/2022	01/09/2023
Singapore – GCC (FTA)	In force	15/12/2008	01/09/2013
Cambodia - UAE (CEPA)	In force	08/06/2023	31/01/2024

ASEAN Trade with GCC

Rank of GCC Countries according to trade with ASEAN Countries

UAE

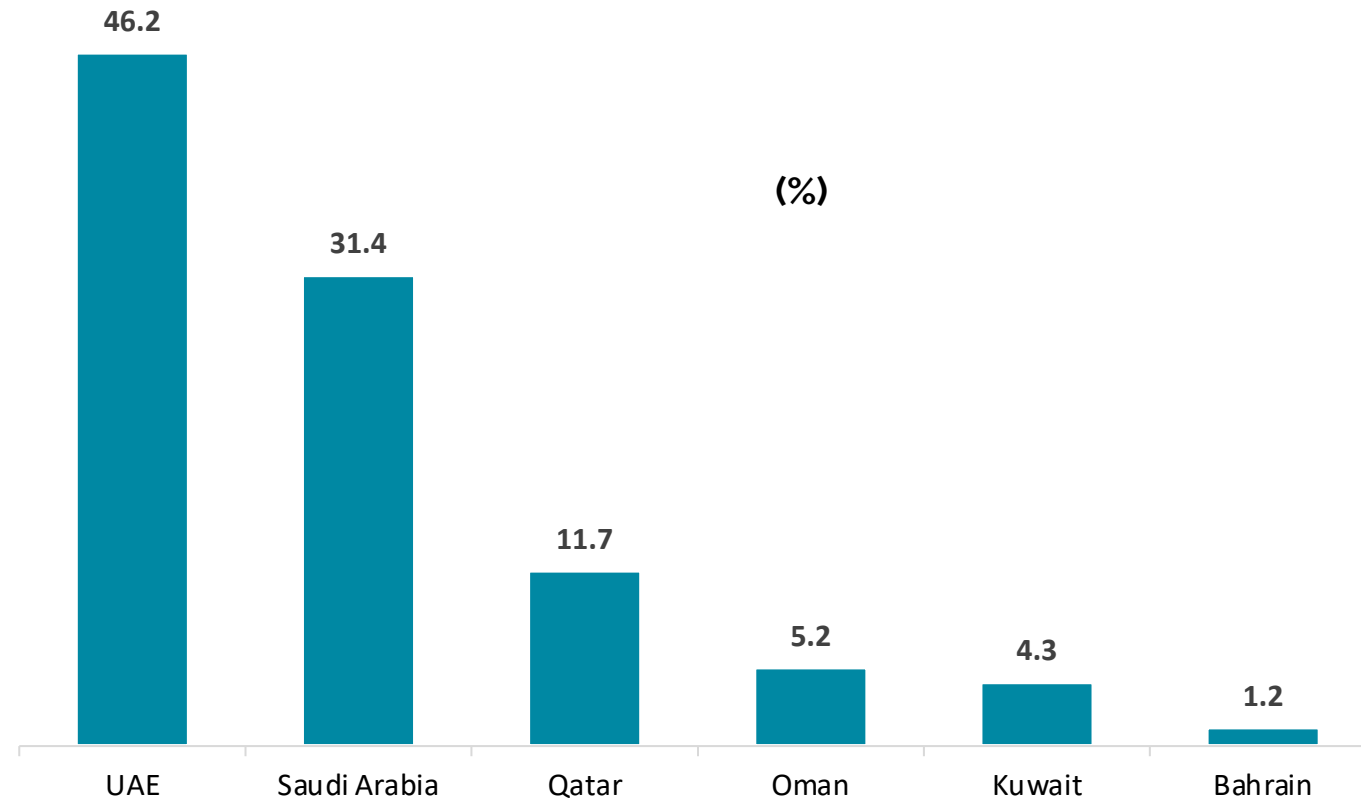
1st partners in GCC countries. UAE makes up 46.2% of GCC's total trade with ASEAN countries.

Saudi Arabia

2nd partners in GCC countries. Saudi Arabia makes up 31.4% of GCC's total trade with ASEAN countries.

Qatar

3rd partners in GCC countries. Qatar makes up 11.7% of GCC's total trade with ASEAN countries.



Oman

4th partners in GCC countries. Oman makes up 5.2% of GCC total trade with ASEAN countries.

Kuwait

5th partners in GCC countries. Kuwait makes up 4.3% of GCC's total trade with ASEAN countries.

Bahrain

6th partner in GCC countries, Bahrain makes up 1.2% of GCC total trade with ASEAN countries.

Note: Data of 2023 is initial – all Data is not including re-export
Source: Trade Map

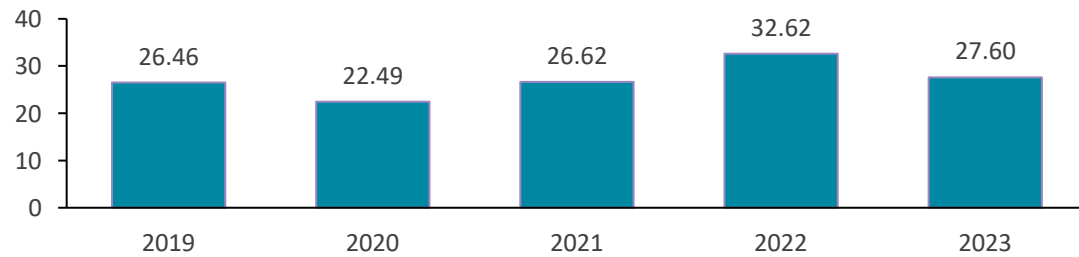
ASEAN & GCC Countries total trade volume

In 2023, the export value of ASEAN to GCC Countries was US\$ 27.60B. The main export categories have been Vehicles other than railway or tramway rolling stock, Nuclear reactors, boilers, machinery and mechanical appliances, Electrical machinery and equipment and parts thereof, Natural or cultured pearls, precious or semi-precious stones, and Animal, vegetable or microbial fats and oils.

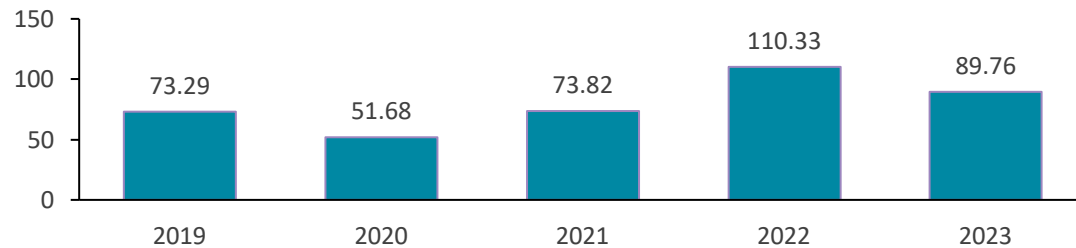
The total imports from GCC countries totaled US\$ 89.76B. The main categories were Mineral fuels, mineral oils and products of their distillation, Plastics and articles thereof, Natural or cultured pearls, precious or semi-precious stones, Iron and steel, and Organic chemicals.

ASEAN Countries had a negative trade balance with GCC countries of US\$ -62.16B in 2023. The total trade value between ASEAN & GCC Countries in 2023 equals US\$ 117.35B.

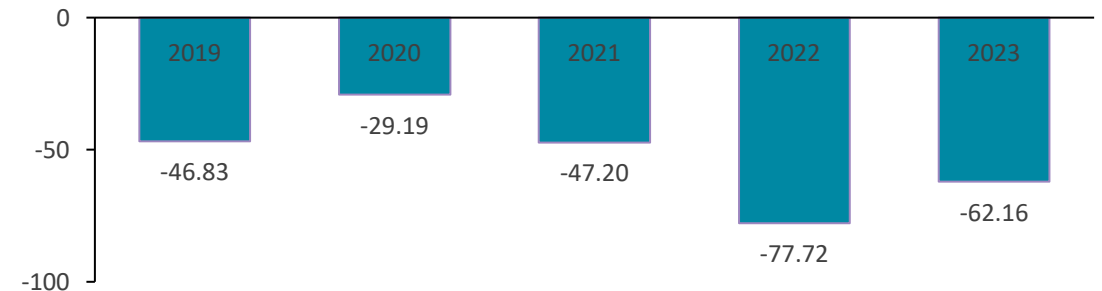
ASEAN countries Exports to GCC countries, in billion US\$



ASEAN Countries Imports from GCC Countries, in billion US\$



Trade balance, in billion US\$

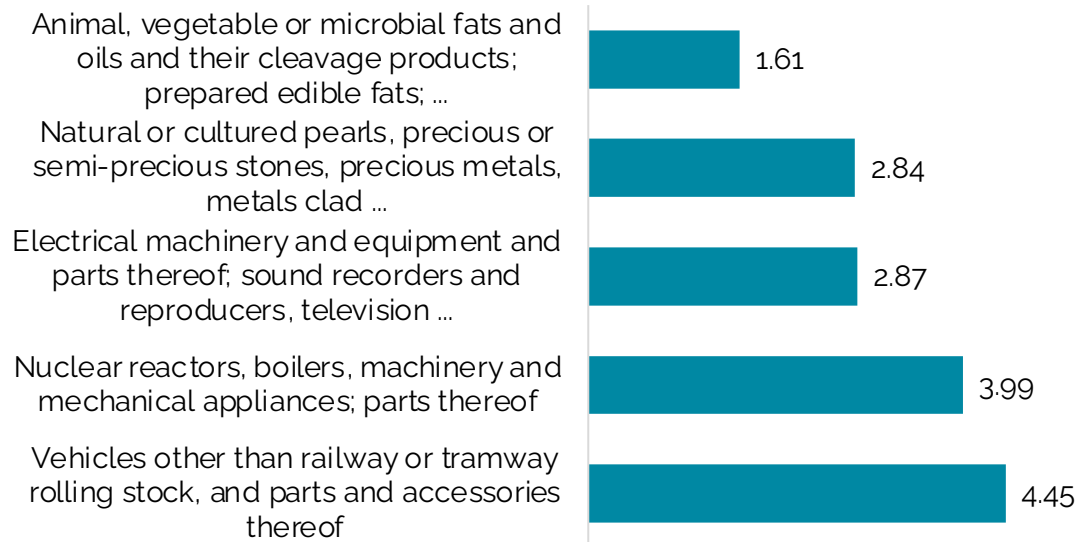


Source: Trade Map - * Data of 2023 is initial

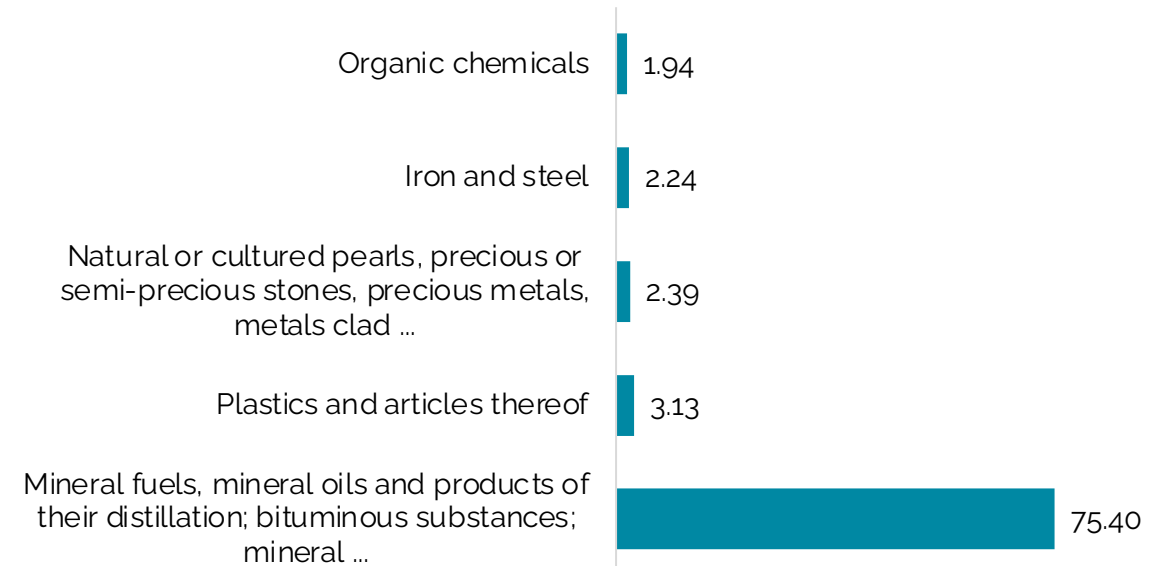
Top trade categories between ASEAN & GCC Countries

- 57.1% of ASEAN countries exports to GCC Countries are within five categories in 2023.
- 94.8% of ASEAN countries imports from GCC Countries are within five categories in 2023.
- UAE is the 1st partner in GCC countries; UAE makes up 46.2% of GCC total trade with ASEAN. Saudi Arabia is the 2nd partner in GCC countries; Saudi Arabia makes up 31.4% of GCC total trade with ASEAN countries.

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



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



Top trade products between ASEAN & GCC Countries

- 45.8% of ASEAN countries exports to GCC Countries are within 10 products in 2023. The main export products have been Motor cars and other motor vehicles, Articles of jewellery and parts thereof, and Palm oil and its fractions, whether or not refined.
- 94.2% of ASEAN countries 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 gas and other gaseous hydrocarbons, and Polymers of ethylene, in primary forms.

Top products for export to GCC Countries in 2023	Code	Value (BUS\$)
Motor cars and other motor vehicles principally ...	8703	3.432
Articles of jewellery and parts thereof, of precious metal...	7113	2.502
Palm oil and its fractions, whether or not refined	1511	1.423
Telephone sets, incl. smartphones and other telephones...	8517	1.395
Petroleum oils and oils obtained from bituminous minerals	2710	0.989
Turbojets, turbopropellers and other gas turbines	8411	0.662
Commodities not elsewhere specified	9999	0.654
Motor vehicles for the transport of goods, incl. chassis with engine and cab	8704	0.570
Automatic data-processing machines and units thereof...	8471	0.536
Fibreboard of wood or other ligneous materials...	4411	0.483

Top products for import from GCC Countries in 2023	Code	Value (BUS\$)
Petroleum oils and oils obtained from bituminous minerals, crude	2709	51.502
Petroleum oils and oils obtained from bituminous minerals	2710	16.650
Petroleum gas and other gaseous hydrocarbons	2711	6.969
Polymers of ethylene, in primary forms	3901	1.988
Semi-finished products of iron or non-alloy steel	7207	1.861
Gold, incl. gold plated with platinum, unwrought...	7108	1.791
Unwrought aluminium	7601	1.179
Acyclic alcohols and their halogenated, sulphonated, nitrated	2905	0.961
Mineral or chemical nitrogenous fertilisers...	3102	0.817
Polymers of propylene or of other olefins, in primary forms	3902	0.805

Source: Trade Map - * Data of 2023 is initial

UAE makes up 46.2% of GCC total trade with ASEAN countries

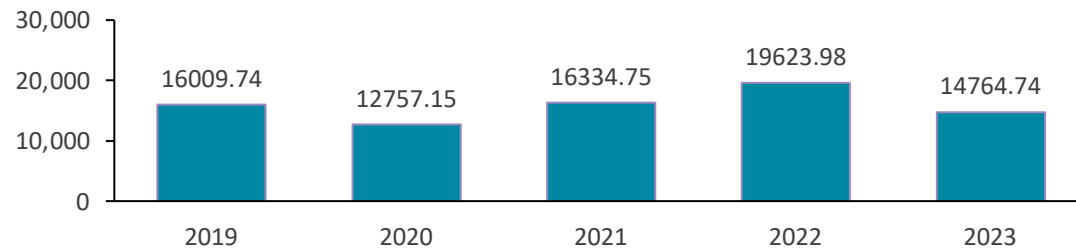
In 2023, the export value of ASEAN countries to UAE US\$ 14764.74M, which represents 27.2% of the total trade with UAE. The main export categories have been Nuclear reactors, boilers, machinery, Natural or cultured pearls, precious or semi-precious stones, Electrical machinery and equipment and parts thereof, Vehicles other than railway or tramway rolling stock, and Animal, vegetable or microbial fats.

The value of total imports from UAE was US\$ 39450.30M which represents 72.8% of the total trade with UAE. The main categories were Mineral fuels, mineral oils and products of their distillation, Natural or cultured pearls, precious, Aluminium and articles thereof, Plastics and articles thereof, and Nuclear reactors, boilers, machinery.

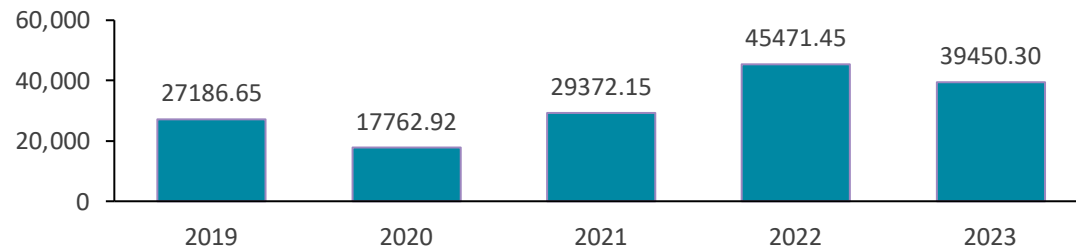
ASEAN countries had a negative trade balance with UAE of US\$ -24685.56M in 2023.

The total trade value between ASEAN countries & UAE in 2023 equals US\$ 54215.05M.

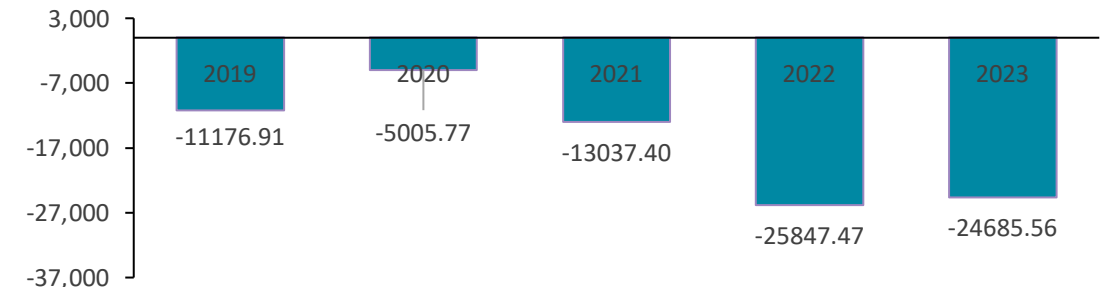
ASEAN countries exports to UAE, in million US\$



ASEAN countries imports from UAE, in million US\$



Trade balance, in million US\$



Source: Trade Map - * Data of 2023 is initial

Saudi Arabia makes up 31.4% of GCC total trade with ASEAN countries

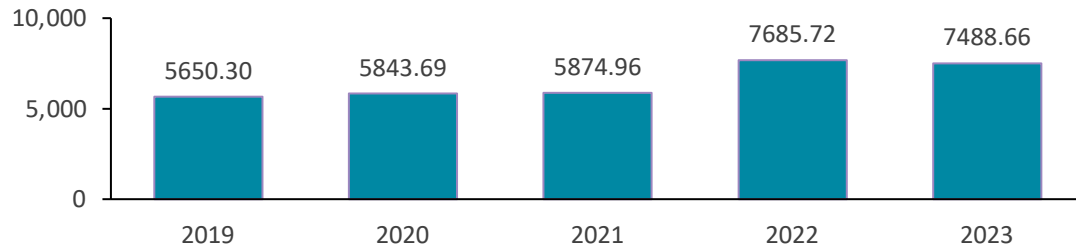
In 2023, the export value of ASEAN countries to Saudi Arabia US\$ 7488.66M, which represents 20.3% of the total trade with Saudi Arabia. The main export categories have been Vehicles other than railway or tramway rolling stock, Nuclear reactors, boilers, machinery, Animal, vegetable or microbial fats, Wood and articles of wood; wood charcoal, and Mineral fuels, mineral oils and products of their distillation.

The value of total imports from Saudi Arabia was US\$ 29327.12M which represents 79.7% of the total trade with Saudi Arabia. The main categories were Mineral fuels, mineral oils and products of their distillation, Plastics and articles thereof, Organic chemicals, Fertilisers, and Aluminium and articles thereof.

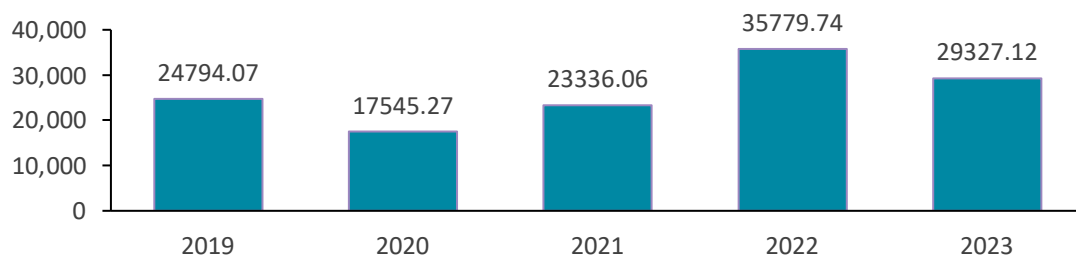
ASEAN countries had a negative trade balance with Saudi Arabia of US\$ -21838.46M in 2023.

The total trade value between ASEAN countries & Saudi Arabia in 2023 equals US\$ 36815.78M.

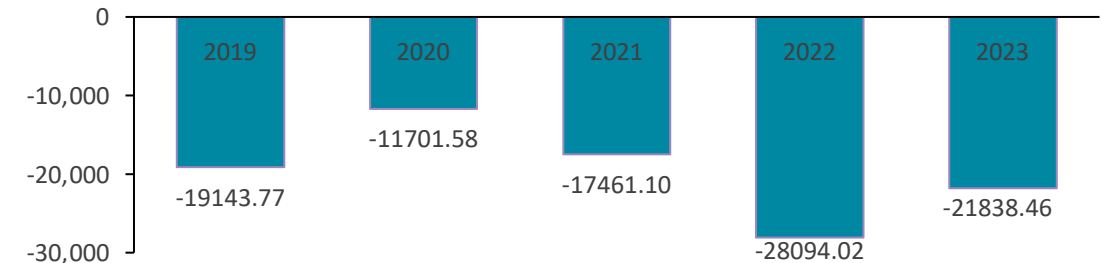
ASEAN countries exports to Saudi Arabia, in million US\$



ASEAN countries imports from Saudi Arabia, in million US\$



Trade balance, in million US\$



Source: Trade Map - * Data of 2023 is initial

Qatar makes up 11.7% of GCC total trade with ASEAN countries

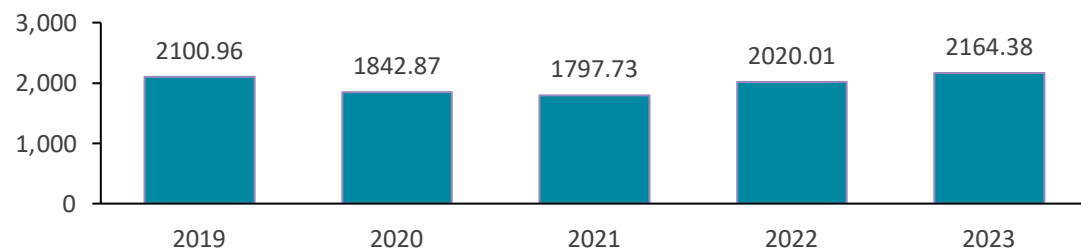
In 2023, the export value of ASEAN countries to Qatar US\$ 2164.38M, which represents 15.8% of the total trade with Qatar. The main export categories have been Articles of iron or steel, Natural or cultured pearls, precious or semi-precious stones, Ships, boats and floating structures, Nuclear reactors, boilers, machinery, and Vehicles other than railway or tramway rolling stock.

The total imports from Qatar were US\$ 11553.99M, representing 84.2% of the total trade with Qatar. The main categories were Mineral fuels, mineral oils and products of their distillation, Aluminium and articles thereof, Fertilisers, Organic chemicals, and Plastics and articles thereof.

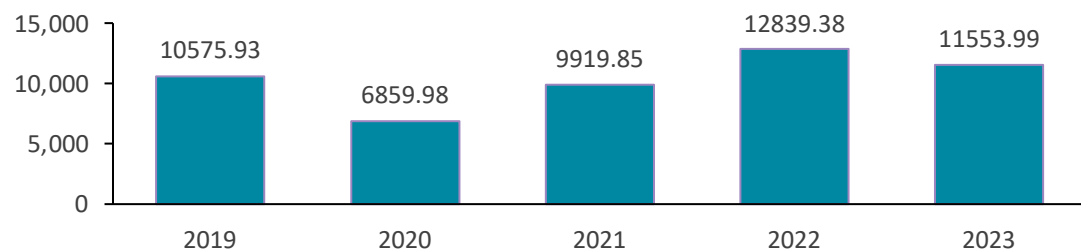
ASEAN countries had a negative trade balance with Qatar of US\$ -9389.61M in 2023.

The total trade value between ASEAN countries & Qatar in 2023 equals US\$ 13718.36M.

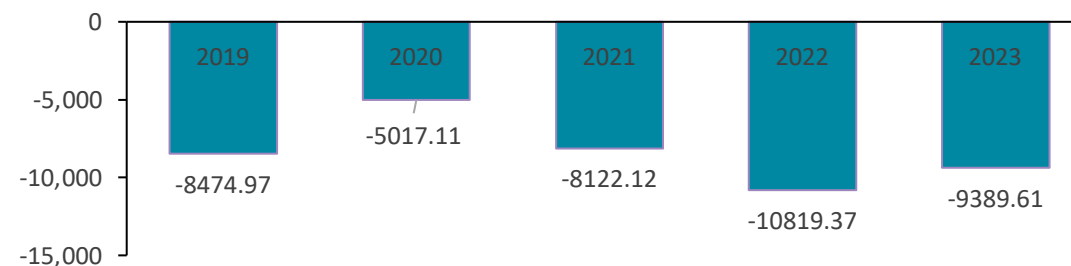
ASEAN countries exports to Qatar, in million US\$



ASEAN countries imports from Qatar, in million US\$



Trade balance, in million US\$



Source: Trade Map - * Data of 2023 is initial

Oman makes up 5.2% of GCC total trade with ASEAN countries

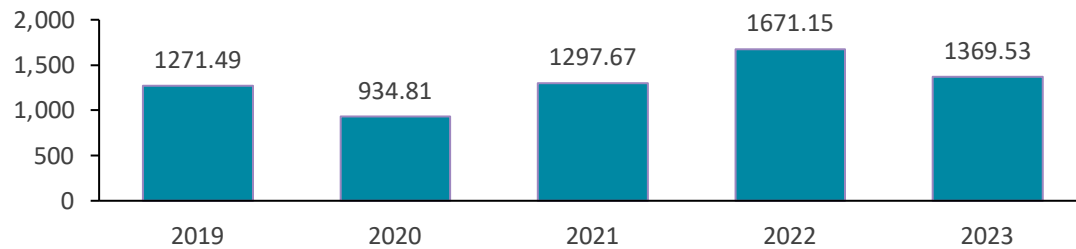
In 2023, the export value of ASEAN countries to Oman US\$ 1369.53M, which represents 22.3% of the total trade with Oman. The main export categories have been Vehicles other than railway or tramway rolling stock, Animal, vegetable or microbial fats and oils, Mineral fuels, mineral oils and products of their distillation, Nuclear reactors, boilers, machinery, and Organic chemicals.

The value of total imports from Oman was US\$ 4781.00M which represents 77.7% of the total trade with Oman. The main categories were Mineral fuels, mineral oils and products of their distillation, Iron and steel, Organic chemicals, Fertilisers, and Aluminium and articles thereof.

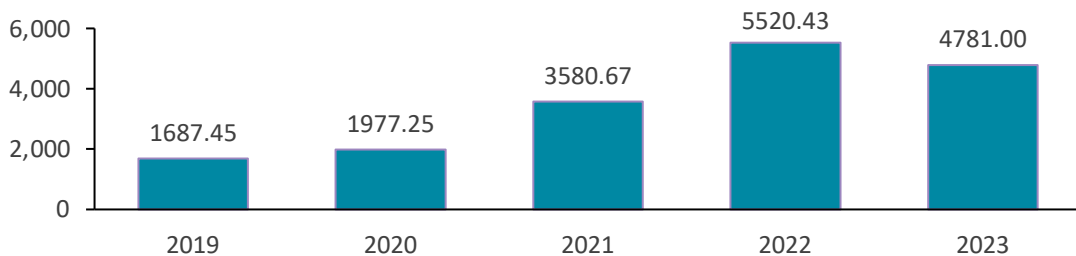
ASEAN countries had a negative trade balance with Oman of US\$ -3411.47M in 2023.

The total trade value between ASEAN countries & Oman in 2023 equals US\$ 6150.52M.

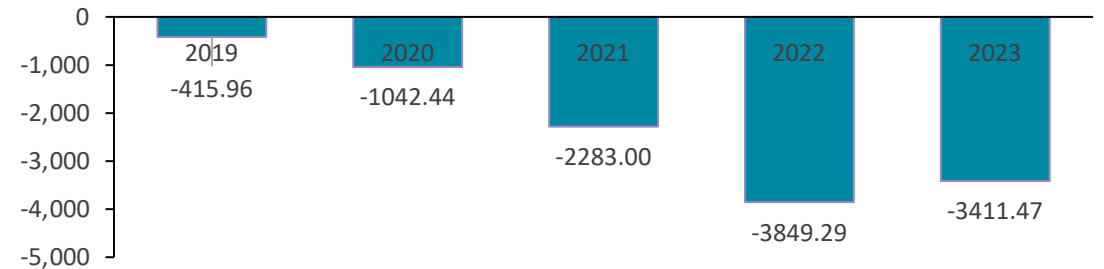
ASEAN countries exports to Oman, in million US\$



ASEAN countries imports from Oman, in million US\$



Trade balance, in million US\$



Source: Trade Map - * Data of 2023 is initial

Kuwait makes up 4.3% of GCC total trade with ASEAN countries

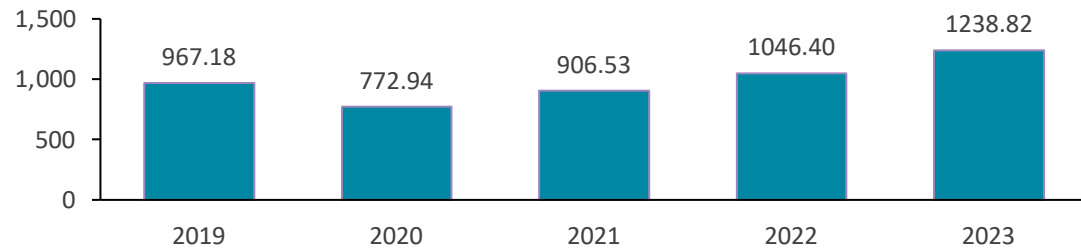
In 2023, the export value of ASEAN countries to Kuwait was US\$ 1238.82M, which represents 24.8% of the total trade with Kuwait. The main export categories have been Vehicles other than railway or tramway rolling stock, Commodities not elsewhere specified, Nuclear reactors, boilers, machinery, Animal, vegetable or microbial fats and oils, and Wood and articles of wood; wood charcoal.

The value of total imports from Kuwait was US\$ 3753.06M which represents 75.2% of the total trade with Kuwait. The main categories were Mineral fuels, mineral oils and products of their distillation, Organic chemicals, Plastics and articles thereof, Salt; sulphur; earths and stone, and Nuclear reactors, boilers, machinery.

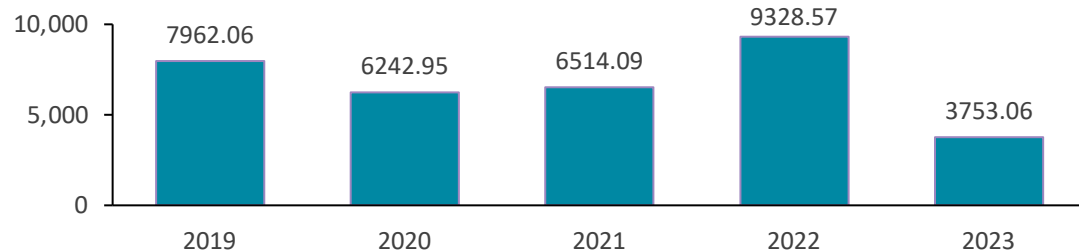
ASEAN countries had a negative trade balance with Kuwait of US\$ -2514.25M in 2023.

The total trade value between ASEAN countries & Kuwait in 2023 equals US\$ 4991.88M.

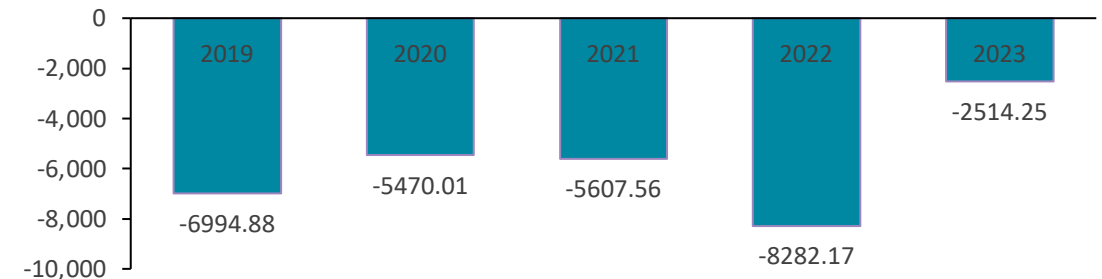
ASEAN countries exports to Kuwait, in million US\$



ASEAN countries imports from Kuwait, in million US\$



Trade balance, in million US\$



Source: Trade Map - * Data of 2023 is initial

Bahrain makes up 1.2% of GCC total trade with ASEAN countries

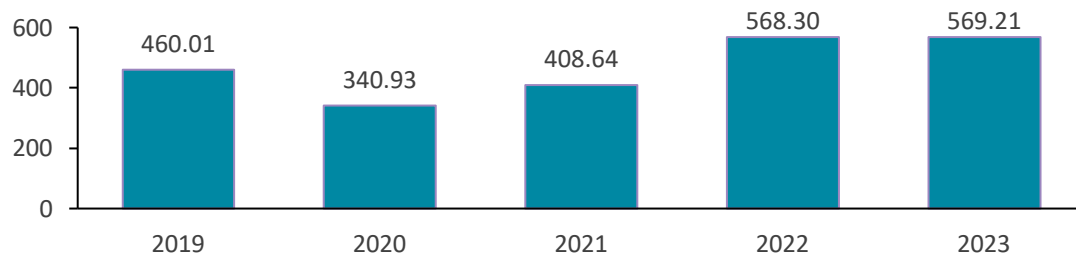
In 2023, the export value of ASEAN countries to Bahrain was US\$ 569.21M, which represents 39.0% of the total trade with Bahrain. The main export categories have been Vehicles other than railway or tramway rolling stock, Nuclear reactors, boilers, machinery, Electrical machinery and equipment and parts thereof, Aircraft, spacecraft, and parts thereof, and Natural or cultured pearls, precious or semi-precious stones.

The value of total imports from Bahrain was US\$ 891.33M, which represents 61.0% of the total trade with Bahrain. The main categories were Mineral fuels, mineral oils and products of their distillation, Aluminium and articles thereof, Ores, slag and ash, Iron and steel, and Fertilisers.

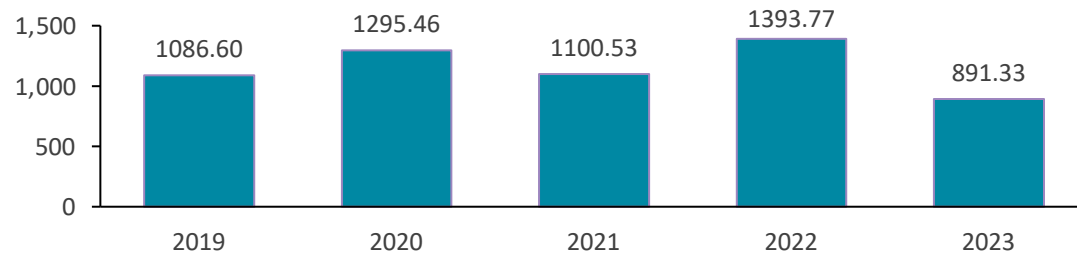
ASEAN countries had a negative trade balance with Bahrain of US\$ -322.12M in 2023.

The total trade value between ASEAN countries & Bahrain in 2023 equals US\$ 1460.55M.

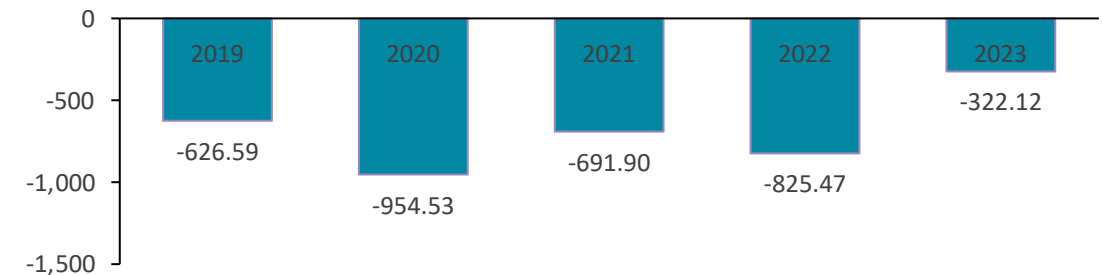
ASEAN countries exports to Bahrain, in million US\$



ASEAN countries imports from Bahrain, in million US\$



Trade balance, in million US\$



Source: Trade Map - * Data of 2023 is initial

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مركز الخليج للأبحاث
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