

Gulf Common Market Declaration

DOHA DECLARATION

On the Establishment of the Gulf Common Market

Issued by the 28th Session of the Supreme Council
of the Gulf Cooperation Council

4 December 2007

Driven by the aims and objectives set forth in the GCC's **Founding Charter** to strengthen cooperation among Member States and achieve coordination, integration, and interconnection among them in all areas with a view toward unity;

Responding to the aspirations and hopes of GCC citizens in realizing **Gulf citizenship**, including equality in treatment regarding movement, residence, work, investment, education, health, and social services;

And out of keenness to enhance the economies of the Member States in light of international developments and what these require in terms of closer integration that strengthens their negotiating position and competitive capacity in the global economy;

And in continuation of the steps and efforts made in the march of joint economic action;

And based on the Economic Agreement provisions concerning achieving integration among the GCC Member States in all economic fields and the establishment of the Gulf Common Market;

And in implementation of the **timeline approved by the Supreme Council in its 23rd session (December 2002)** to complete the requirements of the Gulf Common Market by the end of 2007, and the Supreme Council's decisions issued to establish the necessary executive rules to achieve the market's requirements;

And having agreed on all the major requirements for establishing the Gulf Common Market through the diligent efforts made over the past five years since the adoption of its timeline;

The Supreme Council of the Gulf Cooperation Council hereby declares the launch of the Gulf Common Market as of 1 January 2008.

The Gulf Common Market is based on the principle stipulated in Article 3 of the Economic Agreement that:

“Natural and legal citizens of the GCC Member States shall be treated in any Member State in the same manner as its own citizens without discrimination in all economic fields,”

and specifically in the following:

- Undertaking all economic, investment, and service activities
- Practicing professions and crafts
- Trading and purchasing shares and establishing companies
- Working in governmental and private sectors
- Social insurance and retirement
- Ownership of real estate
- Movement of capital
- Tax treatment
- Benefit from educational, health, and social services
- Movement and residence

The Gulf Common Market aims to create a **unified market** through which citizens of the GCC Member States can benefit from the opportunities available in the Gulf economy, open wider fields for intra-regional and foreign investment, maximize the benefits arising from economies of scale, raise production efficiency, achieve the optimal use of available resources, and improve the negotiating position of the Member States while enhancing their effective and influential status among international economic groupings.

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