

Introduction

The Gulf Cooperation Council (GCC) is also known as the Cooperation Council for the Arab States of the Gulf (CCASG). It is a political and economic union of the Arab states bordering the Persian Gulf and constituting the Arabian Peninsula. The six member states of the union are Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates and they are often referred to as "The GCC States." The unified economic agreement between these countries of the Gulf Cooperation Council was signed on November 11, 1981, in Abu Dhabi.

Number of member countries: 6

Region(s): Middle East

Headquarters: Riyadh, Saudi Arabia

Composition: Plurilateral

Coverage: Goods & Services, Military

Signed: May 25, 1981

Entry into force: December 1, 1981

Web Site: <http://www.gcc-sg.org/en-us/Pages/default.aspx>

Member Countries

Bahrain	Qatar
Kuwait	Saudi Arabia
Oman	United Arab Emirates

History

November 11, 1981 - Cooperation Council for the Arab States of the Gulf is signed in Abu Dhabi, United Arab Emirates.

1988 - The EU establishes bilateral relations with the GCC countries through a Cooperation Agreement signed in 1988. The Cooperation Agreement contains a commitment from both sides to enter into negotiations on a free trade agreement.

1992 - The GCC Patent Office is approved and established soon after in Riyadh, Saudi Arabia.

2003 - A customs union is declared.

July 2004 - China and the Gulf Cooperation Council (GCC) announces the launch of China-GCC free trade agreement negotiations.

2008 - A GCC common market is launched which grants national treatment to all GCC firms and citizens.

October 31,2009 - After six rounds of meetings, New Zealand and GCC conclude the negotiations of a free trade agreement, which will be signed later.

December 15,2009 - Kuwait, Saudi Arabia, Bahrain and Qatar announce the creation of a Monetary Council, a step toward establishing a shared currency.

May 10,2011 - Jordan and Morocco are invited to join the GCC.

