

**FREE TRADE AGREEMENT  
BETWEEN THE GOVERNMENT OF THE  
REPUBLIC OF KOREA  
AND  
THE GOVERNMENTS OF THE  
COOPERATION COUNCIL FOR  
THE ARAB STATES OF THE GULF**

## **PREAMBLE**

**THE REPUBLIC OF KOREA**, hereinafter referred to as “Korea”; on the one part, and

**THE UNITED ARAB EMIRATES;**

**THE KINGDOM OF BAHRAIN;**

**THE KINGDOM OF SAUDI ARABIA;**

**THE SULTANATE OF OMAN;**

**THE STATE OF QATAR,**

**THE STATE OF KUWAIT**, hereinafter referred to jointly as the "GCC Member States" or severally as the "GCC Member State", on the other part

hereinafter the GCC Member States or each of the GCC Member States on the one part, and Korea on the other part, referred to individually as a "Party" and collectively as the "Parties",

**RECOGNIZING** their longstanding and strong partnership;

**DESIRING** to strengthen their close economic relations;

**DETERMINED** to promote and strengthen the multilateral trading system, set up through the World Trade Organization, in a manner conducive to the development of regional and international cooperation, thereby contributing to the harmonious development and expansion of world trade;

**CONVINCED** that a free trade area will create an expanded and secure market for goods and services in their countries and a stable and predictable environment for investment, thus enhancing the competitiveness of their enterprises in global markets;

**DESIRING** to raise living standards, promote economic growth and stability, create new employment opportunities and improve the general welfare by liberalizing and expanding mutual trade and investment;

**SEEKING** to establish clear and mutually advantageous rules governing their trade and investment and to reduce or eliminate the barriers to trade and investment between them;

**PROMOTING** a predictable and transparent business environment that will assist enterprises in planning effectively and using resources efficiently;

**DESIRING** to strengthen mutually beneficial cooperation to foster creativity and innovation, and promote stronger linkage in and between sectors of their economies;

**ACKNOWLEDGING** their commitment to contribute to sustainable development and confidence of the contribution of international trade to sustainable development;

**REAFFIRMING** and building on their respective rights and obligations under the Marrakesh Agreement Establishing the World Trade Organization; and

**AIMING** to promote cooperation in technology and expand trade;

**HAVE AGREED**, in pursuit of the above, to conclude the following Free Trade Agreement (hereinafter referred to as “this Agreement”):