



THE EU-GCC ECONOMIC DIVERSIFICATION PROJECT

Launched in April 2018, this €5.5 million project is funded by the Foreign Policy Instruments (FPI) of the European Union.

The overall objective is to contribute to stronger EU-GCC relations by accessing EU experience and expertise to support the six GCC member countries diversify their economies from a dependence on the hydrocarbon sector. The project also promotes climate-friendly trade, investment, and economic affairs related policy analysis, dialogue and cooperation between stakeholders from EU and GCC at both regional and country levels in the context of the GCC economic diversification process.

FOCUS

Promotion of EU-GCC co-operation on:



**Economic
Diversification
Strategies**



**Trade &
Investment
Opportunities**



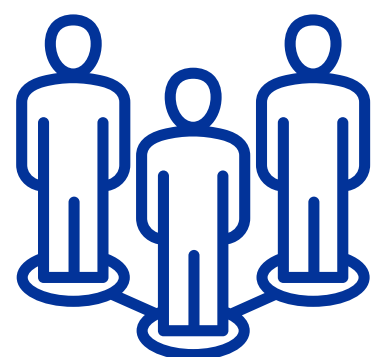
**Research &
Innovation**



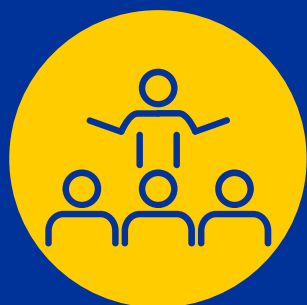
**Business
Development**

STAKEHOLDERS

- EU businesses particularly SMEs
- EU member states present in the GCC
- Public administrations & policymakers
- Women entrepreneurs & business leaders



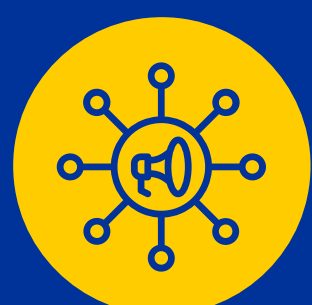
ACTIVITIES



EVENTS



POLICY ANALYSIS



COMMUNICATIONS

SCOPE OF WORK



- Assist with the annual EUGCC Trade and Investment Dialogue to discuss investment opportunities and barriers.
- Support government-to-government dialogues, engage in policy analysis, information dissemination, stakeholder exchanges, and business fora organisation.
- Facilitate EU's regional engagement with GCC Secretariat and individual interactions with GCC member states.

EXAMPLES OF PAST ACTIVITIES 2022-2023



24 Nov 2022, Brussels - The event focused on rebuilding after the pandemic by addressing climate change, energy security, and the green and digital transition, while facilitating business networking and discussing topics such as industry sustainability, circular economy, smart cities, tourism recovery, technological innovation, and investment opportunities between the EU and GCC countries.

OPPORTUNITIES FOR GREEN BUSINESS IN REPOWERING THE EUROPEAN UNION



13 Jan 2023, UAE - The event focused on leveraging the potential of the private sector for green innovation and economic growth, strengthening international cooperation and trade relations through the EU's green tech industry, with the aim of accelerating the global uptake of renewables and supporting the goals of the European Green Deal.

BUSINESS OPPORTUNITIES - ABU DHABI INDUSTRIAL STRATEGY & COMPETITIVENESS LANDSCAPE



16 Feb 2023, UAE - The event focused on Abu Dhabi Government's Industrial Strategy aims to invest AED 10 billion to double the manufacturing sector, create 13,600 skilled jobs, boost non-oil exports by 143% by 2031, and foster an innovative, investment-friendly economic environment via the Competitiveness Office of Abu Dhabi (COAD).

BUSINESS OPPORTUNITIES - BUILDING THE CREATIVE ECONOMIES IN THE GCC



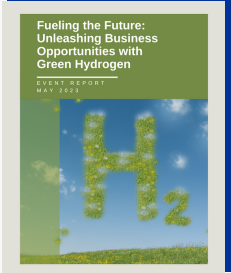
21-23 Feb 2023, Oman, Saudi Arabia, & Bahrain - The event focused on exploring and analysing the creative and cultural industries (CCIs) in selected GCC countries, including their sector performance, challenges, policies, regulatory frameworks, and identifying opportunities for collaboration with the EU and local partners to support national development goals.

THE ROLE OF EUROPEAN CHAMBERS IN THIRD MARKETS - A BUSINESS PERSPECTIVE



10 May 2023, KSA - The event focused on fostering European business engagement in the Gulf Cooperation Council regions, specifically Saudi Arabia, through the proposed establishment of a European Chamber of Commerce in the KSA, leveraging its role in advocating for businesses, navigating local cultures and regulations, and promoting European-KSA industrial cooperation.

FUELING THE FUTURE: UNLEASHING BUSINESS OPPORTUNITIES WITH GREEN HYDROGEN



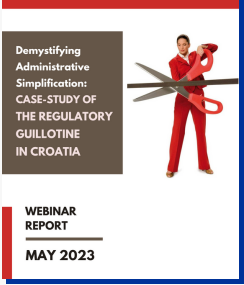
15 May 2023, KSA - The event focused on advancing the European Union's hydrogen strategy through direct electrification and energy optimisation to create a circular system, with corporate collaborations like ACWA Power and initiatives like H2 Global, aiming to meet ambitious targets for renewable hydrogen production and shaping a sustainable hydrogen energy sector.

THE ROLE OF EUROPEAN CHAMBERS IN THIRD MARKETS - WEBINAR



6 April, 2023, KSA - The webinar focused on discussing the role of European Chambers in third markets, specifically in Saudi Arabia, highlighting their advocacy efforts, the importance of local adaptation, sector-specific committees, and the necessity of clear constitutions to guide their operations, with experiences shared by board members from Sri Lanka and China.

DEMYSTIFYING ADMINISTRATIVE SIMPLIFICATION: CASE-STUDY OF THE REGULATORY GUILLOTINE IN CROATIA



22 May 2023, GCC - The webinar focused on the successful implementation of the 'Hitrorez' regulatory reform project in Croatia, which led to significant simplification and elimination of business regulations, creating annual savings and fostering innovation, thereby setting international standards for regulatory reforms and boosting economic health.

- @DialogueEu
- @eugccdialogue
- eu-gcc-dialogue-on-economic-diversification

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EU-GCC Dialogue on Economic Diversification
A project funded by the European Union



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to learn more about the project