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Interview

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What does the International Strategy mean for the Federation of Gulf Cooperation Council Chambers of Commerce today?

For the Federation of Gulf Cooperation Council Chambers of Commerce, having international strategy guarantees its competitiveness in the global arena. An international strategy is goal-setting, taking advantage, in the process the strength of the FGCC Chambers, realization of the opportunities, and awareness of outside threat and internal weaknesses.

Having an international strategy means, for the FGCC Chambers, looking after the interest of the six member chambers, as well as the 35 national chambers in the GCC states. The over 760,000 registered enterprises and establishments in the region need to be supported through an international strategy that will promote their interest. This is a priority goal for the Federation in setting up an international strategy.

The international strategy of the FGCC Chambers is backed up by the economic strength of the region: 37 million populations that is young, productive, and gaining good education; per capital income of over US\$18,000; and supportive governments ready to invest and spend in hydrocarbon and infrastructure projects to reach over US\$500 billion.

How does the International Strategy act to ensure the success of the FGCCC and what are its major objectives?

Because an international strategy provides direction in the setting of goals and objectives, FGCC Chambers interfaces with other international organizations and blocs from both the developed and developing economies. In recent years, the Federation has established direct links with regional as well as international economic alliances. These relationships and links are continuing, and therefore the Federation is always within the loop and circle of economic global affairs and development.

One of the effective means of having an international strategy is through the signing of Memorandum of Understanding with regional and international organizations. To date, the Federation has concluded seven MOUs, which are now actively implemented and providing bilateral advantages in terms of trade, commerce, investment, and socio-cultural ties.

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Could you give us the concrete advantages of this FGCCC international strategy?

The forward-looking FGCC Chambers international strategy has ushered increasing recognition to the region by the world players. Countries from both East and the West are now getting in touch with the Federation in their quest to do business in the area. The international strategy of interaction is gaining fruition. This has been the direction as a result of the Federation's positive projections of the doing business in the six Gulf countries, as well as the incentives for foreign partners.

Could you give us the main structures of this policy and what are the relationships, you have already established with your counterparts?

The international strategy is anchored on fostering bilateral relationship, exchanges of common interests in trade, commerce, and investment by means of trade missions, conferences, trade shows and other economic-building events. As stated, one of the most effective means – and structure of international strategy – is the conclusion of MOUs with regional and international blocs.

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The best is still to come?

Certainly, for us, the best is still to come. FGCC Chambers is setting its goals in expanding and searching for new horizons, so go speak, of its international strategy. As emerging economies come; as new global challenges appear; and as realignment of among nations come into fore, the international strategy of FGCC Chambers will remain futuristic in its outlook.