

Anything But Oil: Is Canada Ready For A Reimagined Middle East?



“When I hear diversification of trade or diversification of investment,” noted His Excellency Ahmed Hafez, Ambassador of Egypt to Canada, during a recent Gowling WLG webinar, “I always say it’s diversification of mentality.”

That mindset shift—toward embracing unfamiliar markets, new ways of doing business, and reimagined partnerships—was a central theme of the discussion, part of a four-part series on trade diversification, which brought together a distinguished group of voices from across diplomacy, trade, and law.

Together, they explored the promise and the practicalities of doing business in the Middle East and North Africa (MENA)—a region undergoing dramatic economic transformation. From Saudi Arabia’s Vision 2030 agenda to Egypt’s infrastructure boom, the region is actively diversifying beyond oil, while opening its doors wide to international investment.

Yet Canada’s engagement in the Middle East to date has been modest—particularly when compared to global peers in Asia and Europe. While longstanding trade ties with the United States continue to exert a powerful gravitational pull, factors like geographic distance and limited familiarity with the region have further tempered Canada’s presence in MENA markets.

However, with international trade tensions mounting and

Canadian businesses seeking new avenues for growth, the time has come to give the Middle East a fresh look through a wider lens.

Future-focused economies

For many Canadian businesses, the MENA region still conjures up images of oil rigs and petrochemical plants. But that perception is increasingly out of step with today's reality. "Going forward, when you think about these countries, think about anything *but* oil and gas," said Sean Cornelison, Deputy Director for Gulf Commerce at Global Affairs Canada.

Indeed, across the region, governments are investing heavily in sectors like clean technology, agri-food, health care, infrastructure, tourism, logistics, and digital transformation. Consider:

- **Saudi Arabia's Vision 2030** has sparked unprecedented spending on megaprojects—from The Line (a linear smart city) to massive investments in renewable energy and cultural tourism.
- **The UAE** is fast becoming a global tech and finance hub, buoyed by reforms aimed at attracting foreign investors and talent.
- **Egypt** is investing billions in logistics infrastructure, clean energy, and its emerging fintech ecosystem.
- **Jordan**, long known for its stability and strategic geography, is positioning itself as a regional leader in education, health services, and information and communication technology.

Canadian companies—particularly those in industries like cleantech, AI, transportation, energy, and construction, to name a few—are well-positioned to bring value to these markets. But seizing that opportunity requires a shift in thinking, away from viewing the region as a monolith or a single-sector play.

A region ready to partner

Across the Middle East and North Africa, governments are not only investing in infrastructure and innovation—they're actively reforming their legal and regulatory systems to better support international business and drive economic growth.

"Most countries in the region have really revamped and modernized their legal regimes and environments for doing and regulating businesses in the past decade," explained [Bachir Chakra](#), a Gowling WLG partner based in Riyadh. Such reforms are designed to meet international standards, reduce risk for investors, and enable faster, more transparent ways of doing business.

"Jurisdictions across the [Gulf Cooperation Council] have digitized many of their government-related services, such that concluding certain regulatory steps related to business setup can be done, quite honestly, from your smartphone," Chakra added.

But beyond the cutting of red tape, deeper social reforms are also taking shape. One of the most consequential: increased efforts to involve more women in the workforce and entrepreneurial ecosystem.

As Her Excellency Sabah Nizar al-Rafi, Ambassador of Jordan to Canada, noted during the session, the stakes couldn't be higher: "The MENA region loses up to \$600 billion annually in regional income due to gender-based discrimination," she said, commenting that only 5% of MENA businesses are managed or owned by women—a far cry from the 25% global average.

But change is happening. From Saudi Arabia's expansion of women's labour rights to Jordan's push to increase female participation in STEM fields, countries in the region are beginning to recognize that sustainable growth depends on

harnessing *all* available talent—not just half.

Legal reform and gender inclusion aren't separate conversations; they're part of the same ambition: to build open, resilient, and future-ready economies that can attract and retain global partners. For Canadian businesses, this presents not just a commercial opportunity—but a values alignment. Those looking to expand in the region will find a growing number of governments eager to engage in conversations about ESG, diversity, and long-term impact.

A call to Canadian business

As the MENA region continues to evolve and diversify, the message to Canadian businesses is clear: there's a seat at the table—if you're ready to take it.

"The key for us is to be engaged," emphasized Jan De Silva, Canada Co-Chair of the Canada-ASEAN Business Council and Executive Board Member of the [Canada Arab Business Council](#). "There's so much that we have to offer, between transferable technologies and the scaling of innovation into the region."

Tapping into these opportunities, however, means looking beyond familiar markets, engaging early with local partners, and embracing the complexities of unfamiliar new geographies with curiosity rather than caution. Trade offices, embassies, and legal advisors can all play an important role in de-risking market entry—but the first step must come from the private sector itself.

"When you talk about barriers, there are no barriers for Canada when it reaches out to the world. The only barrier comes from within," said Ambassador Hafez.

In other words: the moment is right, the region is ready—and the only real question is whether Canadian companies are willing to take the leap.

Read the original article on [GowlingWLG.com](https://www.gowlingwlg.com)

The content of this article is intended to provide a general guide to the subject matter. Specialist advice should be sought about your specific circumstances.

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