

FOR IMMEDIATE REPORTING

**SECOND MINISTER FOR TRADE AND INDUSTRY DR TAN SEE LENG
CO-CHAIRS 2nd SAUDI ARABIA-SINGAPORE
JOINT COMMITTEE MINISTERIAL MEETING**

1 Second Minister for Trade and Industry Dr Tan See Leng co-chaired the second Saudi Arabia-Singapore Joint Committee (SSJC) Ministerial Meeting with Saudi Arabia's Minister of Transport and Logistic Services Eng. Saleh bin Nasser Al Jasser in Singapore yesterday. The SSJC was inaugurated in 2021, and was also co-chaired by Minister Tan with Minister Al Jasser in Riyadh, Saudi Arabia.¹

2 During the Ministerial Meeting, the Ministers reaffirmed their commitment to strengthen bilateral economic cooperation and relations. They acknowledged the increased business activity between Singapore and Saudi Arabia, as well as the successful conclusion of the Memorandum of Understanding (MOU) on Cooperation in Future of Mobility and Innovation, and Memorandum of Cooperation on Digital Economy, Emerging Technologies and Digital Government. In March 2022, Saudi Global Port (SGP)² commenced their operatorship of the Riyadh Dry Port Ecosystem. Singapore's Eutech also partnered with Saudi Arabia's Al Madina Region Development Authority to design and develop *Raseel*, the first smart city platform in Saudi Arabia. The Ministers also affirmed initiatives such as Saudi Arabia's National Industrial Development and Logistics Programme's (NIDLP) adoption of the Singapore-developed Smart Industry Readiness Index (SIRI).

3 Minister Tan and Minister Al Jasser also inaugurated the Saudi Arabia-Singapore Business Roundtable. The Roundtable was jointly organised by the Singapore Business Federation and Federation of Saudi Chambers. It was attended by Singapore and Saudi Arabia companies from sectors such as oil and gas, urban infrastructure, digital, hospitality, food manufacturing and media and entertainment.

4 Saudi Arabia was Singapore's second largest trading partner in the Middle East in 2021, with bilateral trade amounting to S\$9.56 billion. Singapore hopes to deepen areas of collaboration with Saudi Arabia and further grow our partnership.

**MINISTRY OF TRADE AND INDUSTRY
22 NOVEMBER 2022**

¹ The SSJC was first mooted by His Majesty King Salman Bin Abdulaziz Al Saud, the Custodian of the Two Holy Mosques, during President Halimah Yacob's State Visit to Saudi Arabia in November 2019, with the aim of fostering closer relations between the two countries.

² SGP is a joint venture between PSA International and Saudi Arabia sovereign wealth fund Public Investment Fund (PIF).

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