

**SINGAPORE AND THE UNITED ARAB EMIRATES  
DEEPEN COLLABORATION AT THE  
14<sup>TH</sup> ABU DHABI-SINGAPORE JOINT FORUM**

1. Minister-in-Charge of Trade Relations S Iswaran and Chairman of the Abu Dhabi Executive Affairs Authority Khaldoon Khalifa Al Mubarak co-chaired the 14<sup>th</sup> Abu Dhabi-Singapore Joint Forum (ADSJF), in Abu Dhabi, United Arab Emirates (UAE), on 7 Feb 2023.

2. At the Forum, Minister Iswaran and Chairman Al Mubarak reaffirmed the strong bilateral economic relations that the UAE and Singapore share. The UAE continues to be Singapore's largest trading partner and investment destination in the Middle East, with bilateral trade amounting to S\$29.8 billion in 2022, a 34.2% year-on-year increase<sup>1</sup>. Minister Iswaran and Chairman Al Mubarak also discussed plans to deepen future collaboration between Singapore and Abu Dhabi, in areas such as innovation, science and technology, industry development and skills development.

3. Minister Iswaran said, "As important business hubs in our respective regions, Singapore and the UAE share a mutual interest in promoting economic collaboration, for the benefit our business communities. Over the years, we have made significant progress in areas such as innovation, trade digitalisation and fintech. I look forward to taking this partnership forward, focusing on fresh and forward-looking ideas such as low-carbon alternatives and food security."

4. Chairman Al Mubarak said, "For more than a decade, the Abu Dhabi Singapore Joint Forum has been an effective platform for public and private entities from the UAE and Singapore to develop productive partnerships across a range of sectors and mutual interests. Serving as a cornerstone of the countries' bilateral relationship, we look forward to further exploring and expanding our cooperation to benefit our businesses and people."

Collaborations between UAE and Singapore

5. Innovation. Enterprise Singapore (EnterpriseSG) established a Global Innovation Alliance (GIA) node in Abu Dhabi last year, the first in the Middle East region. The node provides access for Singapore companies into growing areas including urban mobility, transport and logistics, smart buildings, IoT and connectivity; it also connects Singapore companies to business and tech communities in the region, and vice versa. EnterpriseSG and Hub 71 also signed a Memorandum of Understanding (MoU) aimed at supporting startups in both countries. Under the MoU, EnterpriseSG and Hub71 will work together to provide support to startups, including mentorship, access to networks and resources, and opportunities for cross-border collaboration. EnterpriseSG, IPI Singapore and the Abu Dhabi Investment Office also announced the successful

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<sup>1</sup> Enterprise Singapore, Singapore Trade Statistics, 2022

conclusion of the Abu Dhabi-Singapore Smart Cities Open Innovation Challenge, which was first announced at the previous ADSJF. Following this, six Singapore-based companies have been matched with the Abu Dhabi entities to explore collaboration in smart city solutions.

6. Digitalisation and Fintech. The Infocomm Media Development Authority (IMDA) and Monetary Authority of Singapore (MAS) are working with the Abu Dhabi Global Market (ADGM) on Phase II of the exchange of digital trade documents utilising Singapore's TradeTrust framework in live transactions conducted between Singapore and Abu Dhabi<sup>2</sup>. In addition, the NUS Asian Institute of Digital Finance and ADGM Academy are collaborating on Fintech solutions under an MOU signed in March 2022, which entails joint research of real-world problems facing the financial services sector.

7. Skills and Capacity Development. In the presence of Her Excellency Sarah bint Yousef Al Amiri, UAE Minister of State for Public Education and Advanced Technology, Chairman of the Emirates Schools Establishment (ESE), and Chairwoman of ECAE's Board of trustees, NIE International and Emirates College for Advanced Education (ECAE) signed a strategic partnership to cooperate in the education sector in areas such as governance and policy, training programmes, and capacity building for UAE educators, aimed to facilitate greater exchanges between both countries in skills and knowledge development.

8. Low-Carbon Maritime Initiatives. Singapore and UAE also discussed potential collaboration in green and digital shipping. The collaboration could include piloting green and digital solutions to enhance the resilience, efficiency and sustainability of global maritime supply chains.

9. Food Security. Singapore and the UAE discussed initiatives to enhance food trade to support both countries' domestic food security goals. This includes potential collaborations in agri-tech and supply chain resilience.

10. Minister Iswaran is accompanied by officials from the Ministry of Trade and Industry, Economic Development Board, EnterpriseSG and Maritime Port Authority.

## **Annex I: Photo Release**

**MINISTRY OF TRADE AND INDUSTRY, SINGAPORE**  
**8 February 2023**

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<sup>2</sup> Phase I of the pilot, which involved the transfer of electronic records between jurisdictions that have adopted the United National Commission on International Trade Law (UNCITRAL), was successfully concluded in November 2021.

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**Annex I: Photo Release**



Caption: Minister-in-charge of Trade Relations S Iswaran at the 14<sup>th</sup> Abu Dhabi-Singapore Joint Forum (ADSJF), in Abu Dhabi, United Arab Emirates (UAE) on 7 Feb 2023.

*Photo Credit: Abu Dhabi-Singapore Joint Forum – UAE*