

FOR IMMEDIATE REPORTING

**SINGAPORE AND KINGDOM OF SAUDI ARABIA
AFFIRM COOPERATION AT THE 3rd SAUDI ARABIA-SINGAPORE
JOINT COMMITTEE MINISTERIAL MEETING**

1 Second Minister for Trade and Industry Dr Tan See Leng co-chaired the third Saudi Arabia-Singapore Joint Committee (SSJC) Ministerial Meeting with the Kingdom of Saudi Arabia's (KSA) Minister of Transport and Logistic Services Eng. Saleh bin Nasser Al Jasser in Saudi Arabia today.

2 During the meeting, the Ministers affirmed the strong bilateral relations between both countries and reiterated the benefits of working together in areas of mutual interest in connectivity, digital economy and innovation, and energy and industry.

3 Minister Tan said "I am glad to see our countries strengthening our partnership across various areas. The Kingdom of Saudi Arabia is one of Singapore's key trading partners in the Middle East, and there are plentiful opportunities in the market for our companies. We will continue to work closely to identify key opportunities for both our countries' economic growth."

4 Singapore and KSA have enjoyed growing economic relations. In 2022, KSA was Singapore's second largest trading partner in the Middle East, and 20th largest trading partner in the world. Bilateral trade in goods between our countries was S\$14.1 billion in 2022, which was an increase of about fifty per cent year-on-year.

5 On the sidelines of the SSJC, Minister Tan also witnessed the exchange of seven Government and commercial Memorandums of Understanding (MOUs). [See [Annex A](#) for more details]

6 Minister Tan is travelling as part of the delegation for Prime Minister Lee Hsien Loong's Official Visit to KSA and the United Arab Emirates from 17 to 22 October 2023.

**MINISTRY OF TRADE AND INDUSTRY
17 October 2023**

Annex A: List of MOUs exchanged during SSJC

Annex B: Photo

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ANNEX A

List of MOUs Exchanged During the SSJC

S/N	MOU Title	Description of MOU	Signatories
1.	MOU on Standards Cooperation	The MOU will strengthen cooperation in the field of standards development through exchange of visits, knowledge exchange and cooperation on standards work in areas of mutual interest, both at bilateral and international standards platforms, with a view to address technical barriers to trade related to standardisation, consumer product safety and legal metrology.	KSA's Saudi Standards, Metrology and Quality Organization and EnterpriseSG
2.	MOU on Investment Opportunities in Education Sector	The MOU facilitates KSA's Ministry of Investment (MISA) to support EtonHouse in establishing and expanding its early years and K-12 education facilities in the KSA. Both sides will also cooperate in human capital development of teachers and school leaders.	KSA's MISA and Etonhouse Group
3.	MOU on Investment Development of the Sports, Health and Fitness Industries	The MOU will see FitSummit collaborate with MISA to attract investments and participation as well as enhance profile and presence in KSA's sports, health and fitness sectors. FitSummit will also establish the European, Middle Eastern and African (EMEA) Festival on health, fitness, wellness and sports in KSA and attract global investors and stakeholders to participate in the festival.	KSA's MISA and FitSummit
4.	MOU in Ports, Transport and Logistics Sectors	The MOU encourages both parties to (i) jointly develop cooperation plans of new investments and business opportunities in transport and logistic services such as port development, supply chain consultancy and solutioning ,	KSA's MISA and Saudi Global Ports

		digital and sustainable supply chain solutions, training and development, warehousing, and transportation, (ii) share available market insights, markets studies and consultancy reports and (iii) share and discuss existing and new national initiatives and support from MISA and other related governmental entities.	
5.	MOU on Training & Development Opportunities	The MOU will see MISA support Surbana Jurong (SJ) to develop its human capital capabilities in the Kingdom, to engage with relevant entities interested in developing Saudi human capital, and collaborate with Saudi universities to attract and develop young Saudi talents.	KSA's MISA and SJ
6.	MOU on Collaboration to Facilitate Investments Between Singapore and Saudi Arabia Companies	The MOU seeks to enhance cooperation between Singapore Business Federation (SBF) and MISA to promote investment opportunities in Singapore and KSA.	KSA's MISA and SBF
7.	MOU between Federation of Saudi Chambers (FSC) and SBF	The MOU seeks to establish a practical framework for the development of stronger business relations, and to set forth the procedures of cooperation for Saudi-Singapore Business Council (SSBC) which was launched on 26 September 2023 in Singapore	KSA's FSC and SBF

Photo



Photo Caption: Second Minister for Trade and Industry Dr Tan See Leng co-chaired the Saudi Arabia-Singapore Joint Committee Ministerial Meeting with the Kingdom of Saudi Arabia's Minister of Transport and Logistic Services Eng. Saleh bin Nasser Al Jasser in Saudi Arabia on 17 October 2023.