

## **The United Kingdom and Kingdom of Saudi Arabia Strategic Partnership Council: Economic and Social Pillar Joint Statement**

The Strategic Partnership Council was established in March 2018 to underpin relations between the United Kingdom and the Kingdom of Saudi Arabia. The Council comprises two pillars: Economic and Social, and Political and Security.

Today, 7th June 2023, within the framework of the Strategic Partnership Council, the Secretary of State for the Department for Energy Security and Net Zero, the Rt Hon Grant Shapps MP, and Minister of Commerce, H.E. Dr Majid Al Qassabi, held the third meeting of the Economic and Social Pillar in London.

The two co-chairs celebrated successes across the Economic and Social pillar and agreed to strengthen collaboration in priority areas:

- **Cluster One – Trade, Investment and Financial Services:** Bolster mutually beneficial trade and investment; cooperate on financial and professional services, with a focus on green finance, insurance and fintech, and develop partnerships between UK and Saudi giga-projects.
- **Cluster Two – Education, Innovation and Healthcare:** Enhance partnerships within the education sector by increasing the number of British-branded schools in Saudi Arabia, establishing new partnerships between Saudi and UK universities; collaboration on research and innovation and artificial intelligence; and collaborate on the transformation of the Saudi health system.
- **Cluster Three – Energy, Industry and Environment:** Establish centres of excellence on clean energy and critical minerals; share and develop best practice on new technologies including hydrogen, carbon capture and decarbonisation; and expand commercial partnerships in clean energy, outer space, advanced manufacturing and mining.
- **Cluster Four – Culture, Sports and Tourism:** Boost cultural exchange dialogues between the two Kingdoms; explore joint investment opportunities within the e-sports partnerships sector; and facilitate greater tourism collaboration to enhance people-to-people links.

H.E. Dr Majed bin Abdullah Al Qasabi and the Rt Hon Mr Grant Shapps MP looked forward to continuing to pursue an ambitious, broad and deep programme of bilateral collaboration leading to a Strategic Partnership Council summit.