

# statement on UK – UAE Joint Economic Committee

On Tuesday 24th November 2020, the United Kingdom's Department for International Trade and the United Arab Emirates' Ministry of Economy held their sixth Joint Economic Committee (JEC) in Dubai. The JEC was established in April 2009 under a Memorandum of Understanding, and aims to strengthen and develop bilateral cooperation between both countries, with a focus on trade and investment ties, creating opportunities for our business communities, and stimulating an exchange of technical expertise. The United Arab Emirates is the United Kingdom's largest trading partner in the Gulf, with total trade in goods and services between our countries reaching £17.8bn in the four quarters to the end of Q2 2020.

The JEC was co-chaired by the United Kingdom's Minister for International Trade, Ranil Jayawardena M.P. and the United Arab Emirates Minister of State for Foreign Trade H.E. Dr. Thani Ahmad Al Zeyoudi. There was a wide-ranging discussion on bilateral trade, ways to increase market access in priority sectors, as well as presentations from local government representatives for Dubai, Abu Dhabi and Sharjah on the trade and investment opportunities within their Emirates.

The JEC discussed the work of the United Arab Emirates-United Kingdom Business Council, hearing from the council's co-chairs Lord Udny-Lister and H.E. Ahmed Ali Al Sayegh. Discussion covered plans to expand the business council's membership to include more SMEs and entrepreneurs, as well as run a series of campaigns on priority issues in 2021, such as food security and space sector technology, where there is great potential for closer engagement between businesses in both our countries.

Discussion at the JEC focused on the Joint Trade and Investment Review currently underway between the United Kingdom and the Gulf Cooperation Council (GCC) too. It is a joint piece of work to provide an overview of the trade and investment relationship between the GCC and the United Kingdom, identify barriers to trade and investment, and draw clear recommendations for future cooperation that both parties can take forward to deepen our bilateral trading relationship in the long term. More details of this work can be found on [GOV.UK](https://www.gov.uk).

During the JEC, we celebrated the close collaboration between the United Kingdom and United Arab Emirates in response to the Covid-19 pandemic, and our work to maintain the flow of trade – especially on products such as food and drink. Both delegations recognised the importance of closer collaboration for the post-pandemic recovery phase in order to build back better through technology, innovation and economic partnership; all of which contribute to increased economic diversification, clean growth, supply chain resilience, and strong regulatory environments.

The meeting saw the British and Emirati governments agree to tackle market

access barriers and boost trade in a number of sectors ranging from Healthcare and Life Sciences to Intellectual Property. The next meeting of the JEC will be organised by the Department for International Trade and will be held in the United Kingdom's Pavilion at Dubai Expo in late 2021.