



UAE, Scotland sign MOU to promote bilateral trade, deepen technology, innovation and research collaboration

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- *HE Dr Thani: “The UAE and Scotland are like-minded nations who are leveraging technology, innovation, investment and talent to transform our economies and deliver new chapters of success”*

Abu Dhabi – 25 October, 2023:

His Excellency Dr Thani Al Zeyoudi, UAE Minister of State for Foreign Trade, welcomed Scotland’s Cabinet Secretary for Wellbeing Economy, Fair Work and Energy, Neil Gray, to the UAE on Wednesday to discuss ways to develop trade and investment opportunities between the two countries – the latest in a series of high-level exchanges between the UAE and Scotland and a reflection of the strength of the bilateral relationship.

The meeting concluded with the signing of a Memorandum of Understanding (MOU) that seeks to pursue bilateral trade, private-sector and academic partnerships in the fields of advance technology, innovation, education and research. In particular, the MOU is designed to foster collaboration in priority sectors such as clean energy and artificial intelligence, and is the direct result of the work of the joint UAE-Scotland task force that was established earlier this year to develop areas of shared interest.

His Excellency Dr Thani Al Zeyoudi heralded the MOU as another important step for bilateral relations. “The UAE and Scotland are increasingly like-minded partners, two nations who are leveraging technology, innovation, investment and talent to transform our economies and deliver new chapters of success. As we pursue a knowledge economy, one capable of embracing the possibilities of the next 50 years, it is important to exchange insights, expertise and experiences with nations on a similar growth trajectory, and establish joint initiatives in the public, private and academic arenas that can further our economic diversification ambitions. This memorandum signals our intent to deepen our collaboration with Scotland, and build a partnership of long-term benefit.”

Commenting on the agreement, Scotland’s Cabinet Secretary for Wellbeing Economy, Fair Work and Energy, Neil Gray, said: “I welcome this progress in further developing Scotland’s relationship



with the UAE. Collaboration with UAE and other countries to deepen our economic relations, meet our shared green energy goals, and promote a just transition has never been more important. I look forward to this agreement helping us deliver a more sustainable and prosperous economy.”

The UAE and Scotland already enjoy productive economic relations. In 2022, the two nations shared non-oil trade in excess of \$870 million in 2022, an increase of 70% over 2021, with Scotland exporting goods worth US\$625 million to the UAE, representing 8.6% of all UK exports to the UAE. The two nations have also pursued a number of strategic investments in recent years, including Masdar’s 25% stake in Hywind Scotland, a 30-megawatt floating offshore pilot wind farm in the North Sea.

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