



Department for International Trade



Message from The Rt Hon Dr Liam Fox MP Secretary of State for International Trade

This year we celebrate the 120th anniversary of the UK-Kuwait Friendship Treaty. Our two countries have a close bond built on a long, shared history. This anniversary is not just a chance to reflect on years of successful partnership. It is an opportunity to think about where we go in the future.

We will of course continue to build on our defence and security collaboration – particularly in areas like cyber – and Kuwait will remain a key development and humanitarian partner for the UK, using its unique influence in the Middle East and Africa to help us respond to some of the world's most pressing crises.

But, as the UK's Secretary of State for International Trade, my focus is naturally on expanding our vital trade and investment relationship. Trade between our two nations is strong. In the year to September 2018

UK exports to Kuwait grew by a staggering 17.9 per cent, up to £2.5 billion.

And our trade is not limited to sectors like oil and gas – although that is a vital aspect of the business we do together. British cars make up nearly a quarter of UK goods exports to Kuwait and the vast majority of total exports – close to three quarters – are in services.

The world-leading expertise of UK firms has found a natural home in Kuwait. World-class firms like Foster and Partners, Arup, and Mott's have brought their skills to help deliver major infrastructure projects like the new Kuwait International Airport. Businesses like Cultural Innovations and Beck Interiors have done extensive work in preparing the exhibits at Sheikh Abdullah Al Salem Cultural Centre.

This is what the UK can offer Kuwait – and it cannot be matched by any of our competitors. It is also

important to remember that Kuwait is a key investor in the British economy. The Kuwait Investment Authority (KIA) is the oldest Sovereign Wealth Fund in the world and has been operating through the Kuwait Investment Office (KIO) in London since 1953. The KIA has a UK portfolio estimated at an astounding £35bn. This level of investment helps to bring prosperity to both the UK and Kuwait – creating jobs for our people and increasing profits for our companies.

We operate a modern trade and investment relationship based upon trust, mutual benefit and shared needs. It is also one where there is significant room for growth. I am working closely with my counterparts in Kuwait to develop our partnership in sectors like healthcare, renewable energy, infrastructure and education. These are the sectors where we expect to see significant growth in the coming years as the country moves towards their 'New Kuwait' Vision 2035.

But this requires the proper mechanisms for effective government to government engagement which is why we have established a Joint Steering Group to provide a forum for us to share experiences

and identify further cooperation. Our approach is already a success.

This is having very real results for British businesses: using this forum and working together with our counterparts in various Kuwaiti agencies, after three years out of market, the first shipment of British lamb was delivered to Kuwait last year. This is a signal of what is to come – greater access and increased opportunity for both of our countries.

British ambition for trade with Kuwait is significant and our commitment to the wider region is clear – but trade is not an end in itself. It is a means to an end. Trade leads to greater prosperity for our people which in turn enhances social cohesion. This creates political stability and, ultimately, provides for our collective security.

Break one link in this continuum and the others falter too. This is what is at stake and why it is vital for us all to remain focused on a partnership that has paid the dividends of trade for over a century. It has been 120 years since the UK-Kuwait Friendship Treaty was signed. With renewed commitment to expanding our multi-faceted relationship even further, I am confident that our best years are yet to come. **F**



Rt Hon Liam Fox MP
Secretary of State for International Trade