



SAUDI BRITISH JOINT BUSINESS COUNCIL

2018-19 REPORT BY SBJBC UK SECRETARIAT TO AGM, 10 JULY 2019

SBJBC UK continued to attract new members in 2018/19 despite the challenging political environment, which negatively affected market perceptions. We delivered two major trade missions, maintained an active programme of events and celebrated the 5th anniversary of our incorporation in May 2019.

Main achievements

- Successful SBJBC Technology & Smart Cities Mission (November 2018), and Renewable Energy Mission (March 2019) in close coordination with DIT;
- Continued dialogue with SAGIA and Saudi ministries on business environment reform, including meetings on taxation and issues facing SMEs;
- Well attended UK events with the General Authority for Civil Aviation in September 2018, SAGIA's Education Sector team in January 2019, and a delegation from the National Centre for Privatisation in February 2019
- Agreement with DIT/FCO for SBJBC to take the lead on the UK/Saudi Co-chaired Private Sector Groups, on the understanding that co-funding will be available through the Integrated Activity Fund (IAF);
- Launch of a new website, marketing brochure and newsletter with improved design.

Visits

The UK Executive Director visited Saudi Arabia six times to pursue joint activity, including leading two trade delegations and participating in SBJBC's biannual meeting in Riyadh in November 2018. He also spoke at a number of UK events to promote the SBJBC and to meet potential new members. The Chief Operations Officer visited Saudi Arabia twice in support of our two trade missions.

Joint Activity & Major Events

Biannual Meetings were held with Saudi SBJBC members in Riyadh in November 2018, and in London in May 2019.

SBJBC's Doing Business in Saudi Workshop in London on 17 July 2018 attracted over 50 participants and resulted in a number of new membership applications.

Our technology and smart cities mission to Saudi Arabia in November 2018 attracted 16 UK companies (including 6 SBJBC members) and received very positive feedback from delegates on the level of access achieved.

Our renewable energy mission in March 2019 (co-sponsored by DIT) attracted 20 UK companies and included a very successful roundtable hosted by the Council of Saudi

Chambers. Following the mission we hosted a debriefing meeting in London in May 2019, where delegates shared their positive feedback.

Following the technology mission SBJBC UK submitted a proposal to DIT/FCO for a proof of concept study to establish a Saudi/UK Tech Hub. The proposal received widespread support but has not yet succeeded in attracting the necessary public sector funding.

Another focus has been the fast growing Saudi entertainment and experience sector. We hosted a well attended briefing meeting on the opportunities in April 2019, with DIT support.

Private Sector Groups

Six co-chaired Private Sector Groups were established following the Saudi Crown Prince's visit in March 2018 but have made limited progress. SBJBC UK has now been asked by DIT to take the lead in convening the groups and helping to set and achieve realistic objectives. We arranged meetings of the Co-chairs of the Financial Services, Privatisation, Real Estate and Clean Energy Groups in London in May 2019 and are consulting with DIT and the Co-Chairs on next steps. We have also submitted a funding request to DIT for UK Secretariat costs.

Business Planning & Resources

The SBJBC UK Board met on 7 November 2018 and 24 April 2019. The Board welcomed the recruitment of a full time Chief Operations Officer to provide continuity of support to the Executive Director, while minimising administrative costs where possible. The Board welcomed efforts to increase revenue from events sponsorship, and to continue to bid for occasional governmental support for specific activities or projects (including recent trade missions).

The Board also discussed transitional planning at Board and Secretariat level, noting that some refreshment of Board membership would be needed in 2020

Future Challenges and Opportunities

SBJBC UK will continue to build capacity and services as the only private sector led and not for profit association organisation dedicated to Saudi/British business relations. It will also continue to build strategic partnerships with other trade associations such as the British Chambers of Commerce, the Arab British Chamber of Commerce and the Council of Saudi Chambers (which houses SBJBC's Saudi Secretariat).

SBJBC's extensive governmental and private sector networks allow us to act as trusted partners for UK/Saudi expertise exchange in support of Saudi Vision 2030 implementation. We will work closely with our members and other strategic partners to add value to joint initiatives including the co-chaired Private Sector Groups, while increasing revenue and membership where possible.