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UAE, India ink MoU to drive investment and collaboration in advanced technologies

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Agreement also aims to accelerate development of technologies that can help decarbonise industry



The UAE and India will cooperate more closely in sustainable industrial development following a Memorandum of Understanding (MoU) signed recently at Emirates Palace. The MoU was signed by Dr Sultan Al Jaber, UAE Minister of Industry and Advanced Technology and Piyush Goyal, India's Minister of Commerce and Industry.

Focusing on facilitating industrial investments, technology transfer and enabling the deployment of key technologies in industries, the MoU will benefit both countries through joint industrial and technological developments.

The MoU encompasses various aspects of cooperation aimed at promoting industrial investments in priority sectors for the national economies of both countries, including advanced industries, energy transition solutions, healthcare, and space.

It also aims to develop innovative and technological solutions that support sustainability and climate neutrality efforts. By working closely within these strategic sectors, the UAE and India can accelerate sustainable growth and diversify their economies, promoting industries that are more competitive, efficient, and sustainable.

The MoU focuses on seven key areas, including supply chain resilience, renewable energy and energy efficiency, health and life sciences, space systems, artificial intelligence (AI), Industry 4.0 and advanced technologies, as well as standardisation and metrology.

To build supply chain resilience, the UAE and India will collaborate to identify opportunities to supply raw materials. They will also share best practices on industrial enablement and incentivization for industrial growth and development, for instance in areas such as energy, land, CAPEX, OPEX, technology, and labor.

In health and life sciences, the countries will collaborate in the development of pharmaceuticals, the use of biotechnology, and R&D.

Under the MoU, cooperation includes industrial and academic collaborations as well as collaborative research and development projects. The countries will also share best practices relating to science and technology policies.