# UK and Singapore forge global AI finance alliance



In a major step towards responsible innovation, the United Kingdom and Singapore have announced a landmark partnership to shape the future of artificial intelligence in finance. The alliance builds on long-standing financial cooperation between the two nations and reflects a joint commitment to harnessing cutting-edge technology within strong ethical frameworks.

Both countries are recognised as global leaders in fintech and digital finance. With advanced digital infrastructures and sophisticated regulatory systems, the partnership aims to create international standards for AI governance in the financial sector. The focus will be on ensuring AI is deployed fairly, transparently and responsibly, driving immediate improvements in financial services while supporting a sustainable digital economy.

The collaboration continues years of productive dialogue. Since 2023, the UK and Singapore have worked together to accelerate innovation in sustainable finance and fintech, focusing on areas such as transition finance for net-zero economies, asset and fund tokenisation and the development of central bank digital currencies. Both governments have highlighted the need for transparent, globally aligned transition plans to avoid market fragmentation and achieve genuine emissions reductions. The UK’s ongoing consultation on a digital pound mirrors Singapore’s own digital currency initiatives.

AI safety remains at the core of the partnership. In late 2024, the two nations signed a Memorandum of Cooperation to strengthen AI safety governance. This agreement covers joint research, the development of global norms, information sharing and rigorous AI testing protocols. The goal is to ensure AI systems are safe and trustworthy, laying the foundation for public confidence and broader adoption in financial markets. The alliance also addresses practical financial innovations, including asset tokenisation—the process of digitising real-world assets for trading on blockchain platforms. By advancing tokenisation, the partnership aims to broaden access to investment opportunities, lower transaction costs and increase market liquidity, setting new benchmarks for digital finance.

The economic potential is significant. The UK’s AI sector is growing rapidly, with more than 500 companies employing over 12,000 people. Government forecasts suggest markets for trustworthy AI could expand six-fold in the next decade, unlocking more than £6.5 billion. This growth supports wider plans to reform public services and drive economic dynamism through AI, reinforcing the UK’s status as a global AI leader.

This partnership reflects a shared international vision—advancing technology while upholding rigorous ethical standards. As the UK and Singapore deepen their cooperation, they are shaping a future where financial innovation and responsibility move in step, offering a model for others to follow.

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## Bibliography

1. <https://opentools.ai/news/uk-and-singapore-forge-new-alliance-to-shape-ai-in-finance> - Please view link - unable to able to access data
2. <https://www.gov.uk/government/publications/10th-uk-singapore-financial-dialogue-july-2025-joint-statement/10th-uk-singapore-financial-dialogue-july-2025-joint-statement> - The UK and Singapore held the 10th UK-Singapore Financial Dialogue in London on 3 July 2025, focusing on digital finance, innovation, sustainable finance, capital markets, and international regulatory developments. The discussions highlighted the strong and continued collaboration between the two nations, with a particular emphasis on digital finance and innovation, sustainable finance, and capital markets. The dialogue underscored the commitment to enhancing cooperation in these areas, aiming to set new standards for AI governance and ensuring ethical use and integration across financial systems worldwide.
3. <https://www.gov.uk/government/news/uk-and-singapore-enhance-cooperation-in-sustainable-finance-and-fintech> - On 27 July 2023, the UK and Singapore held the 8th UK-Singapore Financial Dialogue in London, focusing on sustainable finance and FinTech innovation. Both countries agreed on the urgent need to develop approaches that facilitate and scale financing to support the transition to net-zero economies. They recognised the importance of globally comparable and transparent transition plans to reduce fragmentation and support sustainability in finance. The dialogue also highlighted the value of increased cooperation on transition plans to mobilise real economy emission reductions.
4. <https://www.mddi.gov.sg/media-centre/press-releases/new-singapore-uk-agreement-to-strengthen-global-ai-safety-governance/> - On 6 November 2024, Singapore and the United Kingdom signed a Memorandum of Cooperation to enhance the safety and reliability of artificial intelligence (AI) technologies. The agreement aims to strengthen cooperation between the AI Safety Institutes of both countries, focusing on AI safety research, developing global norms, information sharing, and comprehensive AI testing. This collaboration seeks to advance the science of AI safety and ensure that AI systems are developed and deployed in trustworthy and safe ways for global use.
5. <https://www.gov.uk/government/news/ensuring-trust-in-ai-to-unlock-65-billion-over-next-decade> - The UK government's market for ensuring trustworthy AI systems is projected to grow six-fold over the next decade, unlocking more than £6.5 billion. This growth is central to the government's plans for reforming public services and the wider economy, aiming to boost public trust in AI innovations. The initiative focuses on making AI systems fair, transparent, and protective of individual privacy, with around 524 firms currently involved in the UK's AI sector, employing over 12,000 people and generating more than £1 billion.
6. <https://www.ainvest.com/news/uk-singapore-advance-digital-finance-ai-asset-tokenization-2507/> - The UK and Singapore are collaborating to advance digital finance through AI and asset tokenization. This partnership aims to promote the integration of AI in financial services and the adoption of asset tokenization, which involves converting real-world assets into digital tokens for trading on blockchain platforms. The collaboration seeks to democratize access to investments, reduce transaction costs, and increase market liquidity, setting new standards for digital finance, AI, and asset tokenization.
7. <https://www.gov.uk/government/publications/uk-and-singapore-strengthen-collaboration-in-sustainable-finance-and-fintech/uk-and-singapore-strengthen-collaboration-in-sustainable-finance-and-fintech> - The UK and Singapore have deepened their collaboration in sustainable finance and FinTech, focusing on areas such as transition finance, central bank digital currencies (CBDCs), and tokenisation. Both countries agreed on the importance of developing approaches to facilitate financing for the transition to net-zero economies and recognised the benefits of asset and fund tokenisation to the financial ecosystem. They also shared developments on CBDCs, including the UK's progress on the 'digital pound' consultation and the design phase for a retail CBDC.