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CBUAE Issues 2024 Financial Stability Report and Underscores the UAE Financial System Resilience and Banking Sector Robustness

Abu Dhabi (4 August 2025): The Central Bank of the United Arab Emirates (CBUAE) has issued its 2024 Financial Stability Report, which includes a comprehensive assessment of financial system stability and financial developments across sectors amidst increased global challenges and risks. The report affirmed the robustness of the UAE banking sector, supported by strong capital and liquidity buffers, alongside improved asset quality and continued growth. Financial stability risks in the country remained broadly contained and unchanged, due to robust economic fundamentals, prudent policies, and effective risk management.

The report reviews domestic and global macroeconomic trends, financial market conditions, the performance of various sectors, and regulatory developments, with a focus on resilience aspects and emerging risks. It also underscores the CBUAE's commitment to fostering proactive risk monitoring, innovation, and transparency, supporting financial system resilience, and collaborating with local and international partners to enhance the UAE's position as a leading global financial hub.

The strong performance of the financial system contributed to enhancing the nation's economic resilience. The UAE's real GDP grew by 4% in 2024, driven by growth momentum in the non-oil sector, a key driver for economic diversification. The overall GDP growth outlook is also expected to remain positive for the coming years, reaching 4.4% in 2025 and rising to 5.4% in 2026.

In 2024, the UAE's financial system experienced robust and stable conditions. A significant step in enhancing coordination among key stakeholders was the operationalisation of the UAE Financial Stability Council, chaired by His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister, Chairman of the Presidential Court, Chairman of the Central Bank and Chairman of the Financial Stability Council. This move represented a crucial stride towards bolstering coordination among stakeholders, activating systemic risk oversight, facilitating the assessment of emerging risks, and streamlining timely policy responses to horizontal risks.

2024 also saw the CBUAE reinforce its regulatory and supervisory frameworks through the implementation of new macroprudential tools, strengthening cybersecurity requirements, advancing in sustainable finance, and expanding the scope of climate change risk assessment, in line with international best practices.

The comprehensive stress tests conducted by the CBUAE in 2024 confirmed the ability of the UAE's banks to absorb macroeconomic shocks, continue providing credit facilities even under



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hypothetical adverse scenarios, and maintain high levels of capital and liquidity exceeding minimum requirements, highlighting the banking sector's resilience in addressing global risks.

The UAE's non-bank financial institutions (NBFIs) sectors achieved significant positive results at various levels. The insurance sector remained resilient, with adequate solvency positions and substantial growth of 21.4%, bringing total gross written premiums to AED 64.8 billion, thereby reinforcing policyholders' rights.

Overall, finance companies maintained adequate capitalisation with further improvements in liquidity levels, while money exchange businesses continued to demonstrate their resilience and operational stability.

2024 also witnessed an acceleration in digital transformation, reflected in increased adoption rates of FinTech and digital payments, the expansion of banking services, and the integration of artificial intelligence and data analytics. The CBUAE continued to develop the national payment and settlement infrastructure through the launch of the Domestic Card Scheme "Jaywan", the widespread adoption of the "Aani" Instant Payment Platform, and the progress made in the central bank digital currency (CBDC) "Digital Dirham", all of which enhanced the financial system's efficiency and resilience.

The report anticipates that the outlook for the UAE's financial system will remain positive, supported by robust economic fundamentals, prudent economic management, and the CBUAE's efforts to support financial system resilience, enhance proactive risk monitoring, innovation, and transparency.

His Excellency Khaled Mohamed Balama, Governor of the CBUAE, said: "The UAE maintained strong economic and financial conditions in 2024, despite growing economic challenges and increasing global risks, supported by national economic growth and the banking system's robustness and resilience. At CBUAE, we are committed to steadily progressing towards achieving the vision of our wise leadership, the nation's development plans, and our strategic objectives by developing the financial system's regulatory and supervisory framework to ensure sustainable resilience, enhance financial and economic stability, and drive growth momentum and prosperity in the UAE."

To view and download the 2024 Financial Stability Report, please [click here](#)

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