



IMF Confirms the UAE Economy's Exceptional Resilience, Proactive Readiness and Continued Financial Sector Growth

- IMF staff team commends the resilience of the UAE economy and the strength of its financial sector
- IMF staff team confirms continued growth of the banking sector, supported by growth in credit and deposits
- IMF staff team confirms that the UAE economy is supported by sound fundamentals, ample buffers, advanced institutional preparedness, a swift response and well-targeted support measures
- CBUAE leads national coordination for the IMF staff mission in the UAE, involving 35 federal and local entities

Abu Dhabi (17 July 2026): The International Monetary Fund (IMF) staff team concluded its visit to the UAE, which took place from 7 to 16 July 2026. The visit included discussions on the latest economic and financial developments, the future outlook and the policy priorities of the relevant authorities, as well as preparations for the 2026 Article IV Consultation Mission.

H.E. Khaled Mohamed Balama, Governor of the Central Bank of the UAE (CBUAE) and Governor for the UAE at the IMF, emphasised the importance of the consultations in strengthening communication, exchanging views on the latest economic and financial developments in the UAE, and discussing priorities of mutual interest during the meeting His Excellency chaired with the IMF staff team.

H.E. Balama said: “These consultations provide an important platform for strengthening our existing cooperation with the IMF and exchanging views on the latest developments and future priorities. We also value the close cooperation among the relevant entities in the UAE and remain committed to reinforcing monetary and financial stability, while strengthening the financial system’s preparedness and capacity to keep pace with the regional and global changes and developments. The positive outcomes of the visit reaffirm the resilience of the UAE economy and the soundness of its financial sector.”

The IMF staff team commended the notable resilience demonstrated by the UAE economy amid geopolitical developments in the Middle East, supported by sound economic fundamentals, ample buffers, in addition to swift response and targeted support measures.

Mr. Said Bakhache, Head of the IMF staff team, said: “The UAE economy has demonstrated significant resilience amid the geopolitical conflict in the Middle East. Sound fundamentals, ample policy buffers, advanced preparedness, and a swift policy response have contained the overall impact of the shock. The authorities’ timely and well-targeted support measures have helped preserve financial stability, safeguard essential supply chains, support affected sectors and households, and sustain market confidence, underscoring the UAE’s institutional capacity to navigate a major external shock.”



The staff team confirmed that the UAE banking sector maintains strong levels of capital and liquidity, with credit continuing to grow, supported by the robust financial positions established by banks ahead of the regional developments. The staff team also highlighted the role of the CBUAE's "Proactive Financial Institution Resilience Package", launched in mid-March, in supporting financial sector stability, enhancing the preparedness of financial institutions, and enabling them to continue their operations and deliver services efficiently.

The staff team noted that the resilience of trade, aviation and logistics activities, together with the continued strength of domestic demand, supported economic activity and limit the impact of regional developments. The staff team also expects the fiscal balance to remain in surplus, supported by higher oil prices, a forward-looking approach to budgeting and strong policymaking, while low levels of public debt provide ample fiscal space.

The CBUAE led the national working group responsible for the visit, managed strategic coordination with federal and local entities, and prepared the work programme. In preparation for the visit, the CBUAE organised a workshop for the relevant entities, during which the objectives of the consultations were presented, thereby enhancing the entities' preparedness and ensuring coordinated participation.

The staff team's visit to the CBUAE also included a tour of the Cybersecurity Operations Centre, where it was briefed on the CBUAE's cybersecurity framework and the mechanisms used to leverage artificial intelligence to enhance operational efficiency, support risk management and develop institutional capabilities.

At the conclusion of the visit, H.E. Khaled Mohamed Balama chaired the closing meeting of the staff team, during which the key outcomes of the meetings were reviewed and the latest developments were discussed. His Excellency directed that the existing cooperation with the IMF be continued, coordination among national entities be strengthened, and the outcomes of the visit to support the strength and competitiveness of the UAE's economic and financial ecosystem.

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