



CBUAE achieves the Emiratisation target in the banking and insurance sectors during the first half of 2022

Abu Dhabi (21 September 2022): In line with the directives of the Board of Directors of the Central Bank of the UAE (CBUAE) to hire 5,000 UAE nationals in the financial sector throughout the next five years, the CBUAE in collaboration with Emirati Human Resources Competitiveness Council, the Emirates Institute for Banking and Financial Studies and the UAE Banks Federation has successfully achieved 81.3% of the target national employment for 2022. About 813 Emiratis were hired in the banking and insurance sectors out of 1,000 new jobs.

This achievement comes as part of the CBUAE's Emiratisation strategy and is in line with the government's vision for the next fifty years, which focuses on attracting Emiratis graduates and those with experience and competencies to work in banks, exchange houses, insurance, finance and FinTech companies.

In the first six months, the banking sector hired 723 Emiratis, a significant increase from the target of 700 Emiratis for 2022, whilst the insurance sector hired 90 Emiratis out of the target of 300 Emiratis for the same year.

To increase Emiratisation in the financial sector, the CBUAE expanded the range of jobs allocated to Emiratis by creating 200 new job opportunities in exchange houses, finance companies and banks' subsidiaries in 2022.

H.E. Khaled Mohamed Balama, Governor of the CBUAE, said: "These achievements are the results of the support and diligent follow-up from H.H. Sheikh Mansour bin Zayed Al Nahyan, Deputy Prime Minister, Minister of the Presidential Court and Chairman of the Board of Directors of the Central Bank of the UAE, regarding the implementation of Emiratisation plans and programmes in the financial sector, in addition to building national skills and expertise, boosting their competitiveness, and preparing a new generation of future leaders to develop the nation financial sector and economy.

H.E. added: "This success demonstrates banks' co-operation, as well as partners and concerned government entities efforts, which contributed to exceeding the 2022 target."

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