

Growth, Concentration, and Global Positioning in the Arab Banking Sector



May 19, 2026

Contact Information

Jana Boumatar

jana.boumatar@blominvestbank.com

According to the January 2026 quarterly Economic Bulletin published by the Union of Arab Banks (UAB), Arab banking activity continued to expand significantly, both at the institutional and sectoral levels. Two reports highlighted the growing scale of Arab banks, the dominance of Gulf financial institutions within the regional banking system, and the increasing importance of Arab banks within global financial markets. The UAB study on the largest 100 Arab banks by total assets at the end of 2024 focused on institutional rankings and asset concentration, while the report examining developments in the Arab banking sector up to the first half of 2025 provided a broader overview of banking activity across Arab economies.

The UAB study on the largest 100 Arab banks by total assets analyzed the ranking of the top 100 Arab banks at the end of 2024. According to the UAB, the combined assets of these banks reached approximately \$4.525 trillion, demonstrating the substantial size of the Arab banking industry. The report showed a clear concentration of banking power within Gulf countries, particularly the UAE and Saudi Arabia. The UAE ranked first in terms of the number of banks included in the list, with 16 banks among the top 100 Arab banks, followed by Saudi Arabia with 11 banks and Jordan with 10. Morocco and Egypt each contributed 9 banks, while Kuwait, Bahrain, and Qatar each had 8 banks represented in the ranking. Oman contributed 6 banks, while Algeria, Tunisia, and Libya each had 4 banks included. Lebanon

appeared with 2 banks, namely BLOM Bank and Bank Audi, while Palestine had one bank represented in the ranking.

Countries	Number of Banks	Total Assets (Million Dollars)	Average Asset Size (Million Dollars)
United Arab Emirates	16	1,186,127	74,133
Saudi Arabia	11	1,137,300	103,391
Jordan	10	144,875	14,488
Morocco	9	234,487	26,054
Egypt	9	344,755	38,306
Kuwait	8	367,684	45,961
Bahrain	8	178,925	22,366
Qatar	8	599,825	74,978
Oman	6	103,100	17,183
Algeria	4	116,285	29,071
Tunisia	4	28,349	7,087
Libya	4	40,263	10,066
Lebanon	2	34,699	17,350
Palestine	1	8,360	8,360
Total/Average	100	4,525,034	45,250

Source: Union of Arab Banks – Research and Studies Department, based on banks’ data.

The report further emphasized the dominance of Gulf banking institutions within the Arab financial system. Gulf Cooperation Council countries collectively accounted for 57 banks within the top 100, with combined assets of approximately \$3.6 trillion, representing nearly 79% of the total assets held by the top 100 Arab banks. Islamic banks also maintained a strong presence, as 24 Islamic banks entered the ranking with combined assets reaching around \$991.4 billion, accounting for nearly 22% of the total assets of the top 100 banks. The UAB associated this with the increasing global role of Islamic finance and the expanding importance of Sharia-compliant banking institutions in regional and international markets.

At the institutional level, Qatar National Bank ranked as the largest Arab bank by assets, with total assets reaching approximately \$356.6 billion. First Abu Dhabi Bank followed with assets of around \$330.3 billion, while Saudi National Bank ranked third with approximately \$294.4 billion. Emirates NBD came fourth with assets exceeding \$271 billion, followed by Al Rajhi Bank at nearly \$259.8 billion. The top ten also included Abu Dhabi Commercial

Bank, National Bank of Egypt, National Bank of Kuwait, Riyadh Bank, and Kuwait Finance House. Together, the top ten Arab banks alone held combined assets exceeding \$2.2 trillion, illustrating the high concentration of assets among a relatively limited number of major regional institutions.

Bank	Country	Assets (Million Dollars)	Ranking Within the Country	Arab Ranking	Global Ranking
Qatar National Bank	Qatar	356,571	1	1	89
First Abou Dhabi Bank	United Arab Emirates	330,315	1	2	98
Saudi National Bank	Saudi Arabia	294,441	1	3	106
Emirates NDB	United Arab Emirates	271,326	2	4	113
Al Rajhi Bank (!)	Saudi Arabia	259,836	2	5	114
Abou Dhabi Commercial Bank	United Arab Emirates	177,733	3	6	146
National Bank of Egypt	Egypt	160,071	1	7	158
National Bank of Kuwait	Kuwait	130,123	1	8	179
Riyadh Bank	Saudi Arabia	120,101	3	9	194
Kuwait Finance House (!)	Kuwait	118,398	2	10	198
Total of the Top 10 Banks		2,218,915			

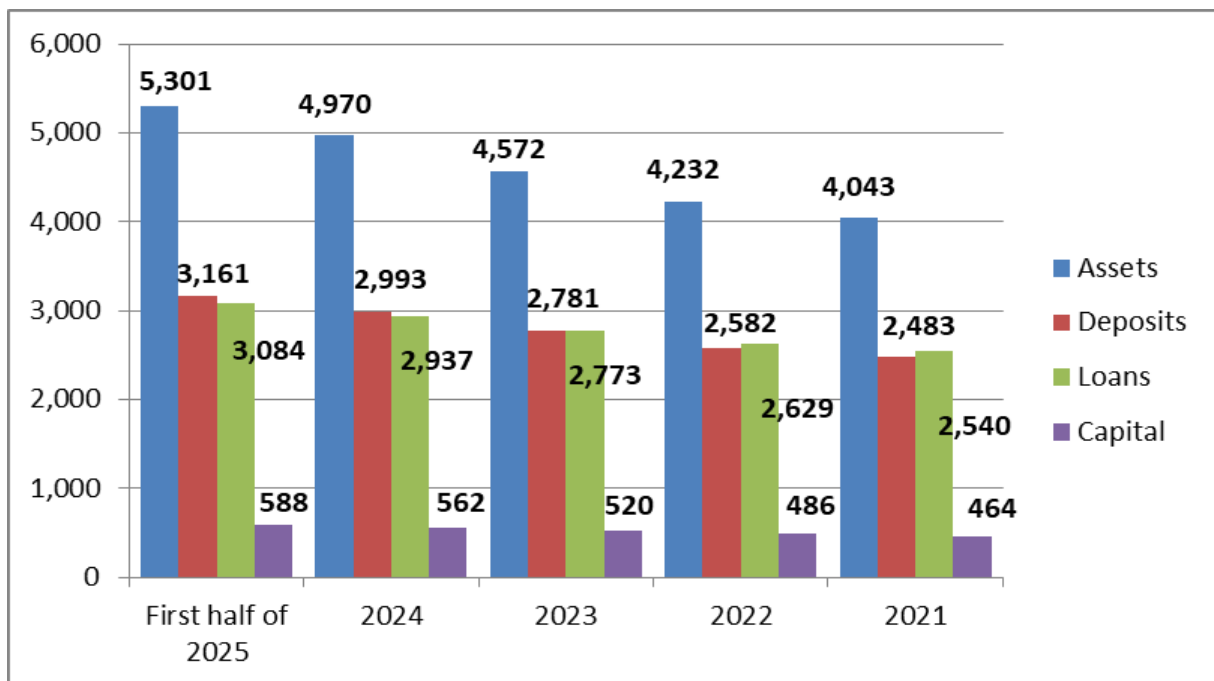
Source: Union of Arab Banks – Research and Studies Department, based on banks’ data.

Note: (!) = Islamic Bank

The study on the largest 100 Arab banks also examined the global standing of Arab banks. According to the UAB, 45 Arab banks were ranked among the world’s 500 largest banks, while 16 Arab banks entered the list of the world’s 300 largest banks. Furthermore, 10 Arab banks were included among the world’s top 100 banks. The report considered these rankings an indication of the increasing competitiveness of Arab banks internationally and their growing ability to compete with major global financial institutions. The UAB further argued that the expansion of Arab banks reflects not only the strength of Gulf financial systems, but also the increasing integration of Arab banking institutions into international financial markets.

Meanwhile, the UAB report examining developments in the Arab banking sector up to the first half of 2025 provided a broader overview of Arab banking activity at the sectoral level. Using data collected from Arab central banks, the UAB showed that the aggregated assets of Arab banking sectors reached approximately \$5.3 trillion by the end of the first half of 2025, marking a 6.7% increase compared to the end of 2024. This followed annual growth rates of 8.7% during 2024 and 8.0% during 2023, reflecting the continued expansion of banking activity across the Arab world.

The report also tracked the evolution of deposits, loans, and capital accounts within Arab banking systems. Deposits reached approximately \$3.2 trillion by mid-2025, recording a 5.6% increase from end-2024. Credit facilities rose to nearly \$3.1 trillion, increasing by around 5.0%, while capital accounts climbed to approximately \$588 billion, registering a 4.8% increase. These indicators suggested that Arab banking sectors maintained relatively solid growth across their major balance sheet components despite ongoing regional and global economic challenges.



Source: Union of Arab Banks – Research and Studies Department, based on data from Arab central banks. Note: Excluding Syria.

The UAB report on Arab banking sector developments additionally compared the size of Arab banking sectors to the broader Arab economy. According to the UAB, the ratio of Arab banking sector assets to Arab nominal GDP reached approximately 142% in 2024, compared to 133% in 2023. Although this ratio fluctuated over previous years, standing at around 119% in 2022, 138% in 2021, and 156% in 2020, the figures continued to highlight the substantial role of banking activity within Arab economies. In several countries, banking sector assets exceeded the size of domestic GDP, demonstrating the exceptional scale of financial intermediation and banking operations relative to economic output.

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The report also ranked Arab banking sectors according to total assets. The UAE maintained the leading position with banking sector assets amounting to approximately \$1.354 trillion by the first half of 2025, followed closely by Saudi Arabia with nearly \$1.284 trillion. Qatar ranked third with around \$583.8 billion, while Egypt followed with approximately \$481.5 billion. Kuwait and Bahrain recorded banking assets of roughly \$317.9 billion and \$252.3 billion, respectively. Morocco, Algeria, Iraq, Oman, Lebanon, Tunisia, Libya, and Palestine followed with smaller but still significant banking sectors. Lebanon's banking sector assets were estimated at approximately \$103.5 billion, while Palestine recorded nearly \$27.2 billion.

Country	Total Assets			Total Deposits			Loans and Debts			Capital Accounts		
	First Half 2025	2024	2023	First Half 2025	2024	2023	First Half 2025	2024	2023	First Half 2025	2024	2023
United Arab Emirates	1,354.0	1,241.5	1,109.5	833.3	778.3	688.8	515.8	499.0	470.1	148.6	145.6	133.1
Saudi Arabia	1,283.8	1,198.4	1,055.2	766.9	718.0	659.6	1,045.5	973.4	854.9	164.0	157.1	144.3
Qatar	583.8	562.3	541.0	289.2	282.1	270.9	364.7	352.5	338.4	58.5	54.0	52.4
Egypt	481.4	409.1	459.7	298.3	265.2	328.2	329.3	295.7	344.6	32.0	27.1	28.7
Kuwait	318.0	299.6	286.5	167.8	165.0	159.2	155.3	155.3	149.2	56.0	51.6	49.0
Bahrain	252.3	247.8	238.5	95.9	80.3	83.1	61.6	58.2	57.1	29.8	29.3	28.2
Morocco	221.2	215.4	186.4	155.7	153.3	131.9	165.7	163.9	143.5	20.4	19.7	17.7
Algeria	194.2	194.2	182.2	126.9	126.9	113.9	150.3	150.3	145.2	14.9	14.9	14.0
Iraq	140.7	144.4	157.9	89.3	94.5	102.7	55.1	56.5	54.0	17.7	18.0	14.7
Oman	121.9	117.1	110.2	85.9	82.7	75.8	87.6	83.9	78.7	17.7	17.0	16.3
Lebanon	103.5	103.1	20.2	88.1	87.9	16.4	6.8	7.3	1.8	5.2	4.8	0.9
Jordan	90.5	88.9	84.6	56.3	55.2	51.9	69.3	66.6	64.7	10.8	10.7	10.2
Tunisia	60.0	57.4	52.1	37.2	35.7	33.4	47.9	46.1	42.0	5.0	5.0	4.6
Libya	38.3	38.2	33.2	29.1	29.9	26.3	6.5	6.7	6.0	3.3	2.7	1.9
Palestine	27.2	24.5	22.8	20.9	18.2	17.6	12.6	11.9	11.9	2.4	2.3	2.3
Sudan	10.9	9.2	14.6	6.8	5.9	8.8	2.1	1.9	4.0	Not available	Not available	Not available
Yemen	7.5	7.4	7.0	5.0	5.3	5.3	1.7	2.0	2.3	0.3	0.4	0.4
Mauritania	5.7	4.9	4.6	3.6	3.3	2.9	3.7	3.2	2.5	1.1	1.0	0.9
Djibouti	3.9	3.7	3.5	2.9	2.7	2.6	1.6	1.6	1.2	0.3	0.3	0.3
Somalia	2.0	2.0	1.8	1.7	1.7	1.4	0.5	0.5	0.4	0.3	0.3	0.3
Comoros	0.5	0.5	0.5	0.4	0.4	0.4	0.3	0.3	0.3	0.04	0.04	0.04
Total	5,301.2	4,969.8	4,572.2	3,161.1	2,992.5	2,781.2	3,084.1	2,936.8	2,772.9	588.4	561.7	520.3

Source: Arab Central Banks. Notes: Tunisia's data are up to May 2025, Somalia's and Comoros' data are up to March 2025, and Algeria's data are up to December 2024.

The distribution of Arab banking assets remained heavily concentrated within Gulf economies. According to the percentage distribution chart presented by the UAB, the UAE accounted for approximately 25.0% of total Arab banking assets in 2024, while Saudi Arabia represented 24.1%. Qatar contributed around 11.3%, Egypt 8.2%, Kuwait 6.0%, and Bahrain 5.0%. Other Arab countries represented considerably smaller shares of total banking assets. This distribution further reflected the financial dominance of Gulf economies, supported by large capital bases, strong liquidity positions, and deep financial markets.

Finally, the report examining Arab banking sector developments compared banking sector assets to each country's GDP. Bahrain recorded the highest ratio, with banking sector assets

reaching approximately 528% of GDP, reinforcing its role as a major regional financial center. Lebanon followed with a ratio of around 365%, despite its prolonged financial crisis, while Qatar and the UAE recorded ratios of approximately 254% and 231%, respectively. Kuwait also maintained a high ratio near 189%. Overall, the report showed that twelve Arab banking sectors had banking assets exceeding the size of their national economies, underlining the exceptionally large role played by banking activity within several Arab states.

Therefore, the reports demonstrated that Arab banking systems continue to expand in both size and global influence, while Gulf economies increasingly dominate regional banking activity. They also highlighted the growing importance of Islamic banking institutions, the concentration of assets among major regional banks, and the strategic role played by the banking sector within Arab economies. Through both institutional rankings and broader sectoral indicators, the UAB portrayed the Arab banking industry as one of the region's most influential and rapidly evolving economic sectors.

Nevertheless, despite the strong performance and regional dominance of Gulf banking systems, recent geopolitical tensions and conflict across the Middle East have demonstrated how vulnerable financial markets remain to political and security developments. While Arab banks continue to show resilience and strong capitalization, the coming period will reveal how the sector performs once regional tensions ease and economic conditions stabilize.

For your Queries:

BLOMINVEST BANK s.a.l.

Research Department

Zaituna Bay

POBOX 11-1540 Riad El Soloh

Beirut 1107 2080 Lebanon

Jana Boumatar

jana.boumatar@blominvestbank.com

Research Department

Tel: +961 1 991 784

research@blominvestbank.com

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