

Consumer Credit in the United Arab Emirates

December 2023

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Consumer Credit in the United Arab Emirates - Category analysis

KEY DATA FINDINGS

2023 DEVELOPMENTS

Card lending records substantial growth despite rise in interest rates

Leading banks prioritise new product development, accelerate partnerships as competition from BNPL continues to heighten Interest-free periods and deferred payment options keep auto lending in motion

PROSPECTS AND OPPORTUNITIES

Continuous measures to push lending will increase liquidity and credit risks in the local market Greater probability of improved consumption in local market set to support stable growth Embedded finance solutions likely to emerge across spending verticals

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Consumer Lending in the United Arab Emirates - Industry Overview

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