UNITED ARAB EMIRATES
MINISTRY OF FINANCE

Monthly Newsletter

October 2026

The Pulse of Finance



UAE Cabinet approves AED 292.5bn Federal General Budget Plan for 2027–2029

UAE Breaks into Global Top 10 in IMD's 2026 Government Support Index

Ministry of Finance Announces Listing of Second Sovereign Retail T-Sukuk Issuance on Nasdaq Dubai

UAE Signs Agreement to Host 2029 Annual Meetings of the World Bank Group and International Monetary Fund

Ali Alhosani Elected as First Emirati Executive Director at the International Monetary Fund (IMF)

UAE Cabinet approves AED 292.5bn Federal General Budget Plan for 2027–2029

AED 90.1 billion total Federal General Budget for fiscal year 2027

Maktoum bin Mohammed:
The budget reflects the wise leadership's vision for comprehensive development, placing quality of life at the forefront of its priorities

The UAE Cabinet, chaired by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister of the UAE and Ruler of Dubai, has approved the Federal General Budget Plan for 2027–2029, with total expenditure of AED 292.5 billion.

The Cabinet also approved the Federal General Budget Plan for fiscal year 2027, totalling AED 90.1 billion, as part of the 2027–2029 budget plan. The approvals take into account the latest developments and measures undertaken by the Ministry of Finance in accordance with Federal Decree-Law No. (26) of 2019 on Public Finance, as amended, as well as related resolutions and recommendations.

The draft Federal General Budget also aims to enable federal entities to utilise their approved allocations and implement their objectives and programmes in line with the 2027–2029 strategic plan. It seeks to deliver the best possible outcomes across economic, social, environmental and service-related areas while advancing the UAE's global competitiveness.

His Highness Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, First Deputy Ruler of Dubai, Deputy Prime Minister and Minister of Finance, said the 2027–2029 Federal General Budget Plan and the Federal General Budget for fiscal year 2027 should be measured not simply by the scale of their financial resources, but by the quality and scale of the sustainable impact they deliver across society.



Approval of the Federal General Budget for 2027 with expenditures of **AED90.1 billion**

AED 34.6 billion	for the Social Development and Pensions sector, representing 38.4% of the federal budget
AED 29.1 billion	for the Government Affairs sector, representing 32.3%
AED 5.6 billion	for the Financial Assets and Financial Investments sector, representing 6.2%
AED 17.8 billion	for Federal Expenses, representing 19.7%
AED 3 billion	for the Infrastructure and Economic Resources sector, representing 3.4%

He noted that the central objective of the new three-year spending plan is to enhance the efficiency of government tools and accelerate development initiatives and projects that deliver the highest standards of quality of life for citizens and residents.

IMF and World Bank Group Annual Meetings in Bangkok

12–18 October 2026

Maktoum bin Mohammed: Emirati Talent Taking on Leadership Roles in International Financial Institutions Reflects the Wise Leadership's Forward-Looking Vision

Ali Alhosani Elected as First Emirati Executive Director at the International Monetary Fund

H.H. Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, First Deputy Ruler of Dubai, Deputy Prime Minister and Minister of Finance, said Emirati talent taking on leadership roles in international financial institutions reflects the wise leadership's forward-looking vision to consolidate the UAE's pivotal standing as a key contributor to global economic growth and prosperity and an active partner in shaping the future of international financial governance.

His Highness made the remarks following the election of Ali Alhosani as Executive Director at the International Monetary Fund (IMF), becoming the first Emirati to hold this senior international position.



UAE Signs Agreement to Host 2029 World Bank Group and IMF Annual Meetings in Abu Dhabi





The United Arab Emirates has signed the agreement to host the 2029 Annual Meetings of the World Bank Group (WBG) and International Monetary Fund (IMF) in Abu Dhabi.

Signed at the conclusion of the 2026 Annual Meetings of the International Monetary Fund and World Bank Group in Bangkok, Thailand, the agreement reflects growing international confidence in the UAE's economic and financial ecosystem. It also reinforces the country's position as a global financial hub and strategic partner in supporting the stability of the international economic system and shaping its future direction.

The agreement was signed by H.E. Mohamed bin Hadi Al Hussaini, Minister of State for Financial Affairs, and H.E. Khaled Mohamed Balama, Governor of the Central Bank of the UAE and the UAE Governor to the International Monetary Fund.

Representing the two international institutions, Ajay Banga, President of the World Bank Group, and Kristalina Georgieva, Managing Director of the International Monetary Fund, also signed the agreement in the presence of a number of senior officials.

UAE Concludes Participation in IMF and World Bank Group Annual Meetings in Bangkok



The United Arab Emirates has concluded its active participation in the 2026 Annual Meetings of the International Monetary Fund (IMF) and the World Bank Group (WBG), held in Bangkok, Thailand, from 12 to 18 October, with H.E. Mohamed bin Hadi Al Hussaini, Minister of State for Financial Affairs, leading the Ministry of Finance delegation.

The UAE maintained a prominent presence across ministerial sessions and international meetings, contributing actively to shaping global financial and economic dialogue and discussions on how best to respond to the financial challenges confronting the global economy. The delegation also held an extensive series of bilateral meetings with official delegations and leading international financial institutions.

UAE Breaks into Global Top 10 in IMD's 2026 Government Support Index

The United Arab Emirates has achieved another strategic milestone, underscoring the effectiveness of its economic approach and reinforcing its global competitiveness. The country has risen to 10th place worldwide in the 2026 Government Support Index, one of the indicators featured in the IMD World Competitiveness Yearbook.

The result marks a six-place rise from 16th globally in 2025 and delivers on the UAE's 2026 target of entering the world's top 10.



UAE Participates in 126th GCC Financial and Economic Cooperation Committee Meeting in Bahrain



The United Arab Emirates participated in the 126th meeting of the Gulf Cooperation Council (GCC) Financial and Economic Cooperation Committee, held in the Kingdom of Bahrain.

The UAE delegation was led by H.E. Mohamed bin Hadi Al Hussaini, Minister of State for Financial Affairs, and included H.E. Ahmed Abdullah bin Lahej Al Falasi, Acting Director General of Customs and Ports Security at the Federal Authority for Identity, Citizenship, Customs and Port Security (ICP); H.E. Abdulaziz Mohammed Al Mulla, Director General of the Federal Tax Authority (FTA); and H.E. Ali Abdullah Sharafi, Assistant Undersecretary for International Financial Relations at the Ministry of Finance.

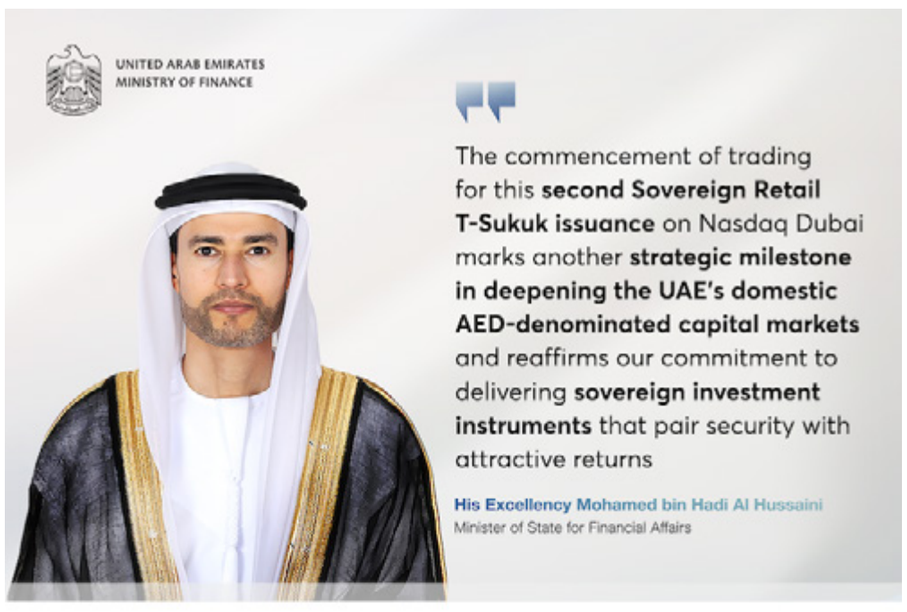
The meeting addressed key priorities for advancing financial and economic integration across the GCC.

UAE Ministry of Finance Lists Second Sovereign Retail T-Sukuk on Nasdaq Dubai as Secondary Trading Opens

The Ministry of Finance announced the official listing and commencement of secondary-market trading for its second five-year Sovereign Retail T-Sukuk on Nasdaq Dubai, following the successful completion of subscription, allocation, and settlement.

Building on the success of the inaugural tranche, this offering marks another important step in the Ministry's ongoing efforts to broaden investment participation in the national economy and provide secure, government-backed savings options that encourage long-term financial planning.

H.E. Mohamed bin Hadi Al Hussaini, Minister of State for Financial Affairs, said: "The commencement of trading for this second Sovereign Retail T-Sukuk issuance on Nasdaq Dubai marks another strategic milestone in deepening the UAE's domestic AED-denominated capital markets and reaffirms our commitment to delivering sovereign investment instruments that pair security with attractive returns."



Ministry of Finance Convenes Financial Data Forum 2026 to Boost Efficiency in Final Account and Financial Statement Preparation and Reinforce the Application of International Accounting Standards



The Ministry of Finance (MoF) convened the Financial Data Forum 2026 in Abu Dhabi as part of its ongoing efforts to advance government financial management, enhance the efficiency of financial statement preparation, and improve the accuracy and reliability of financial data.

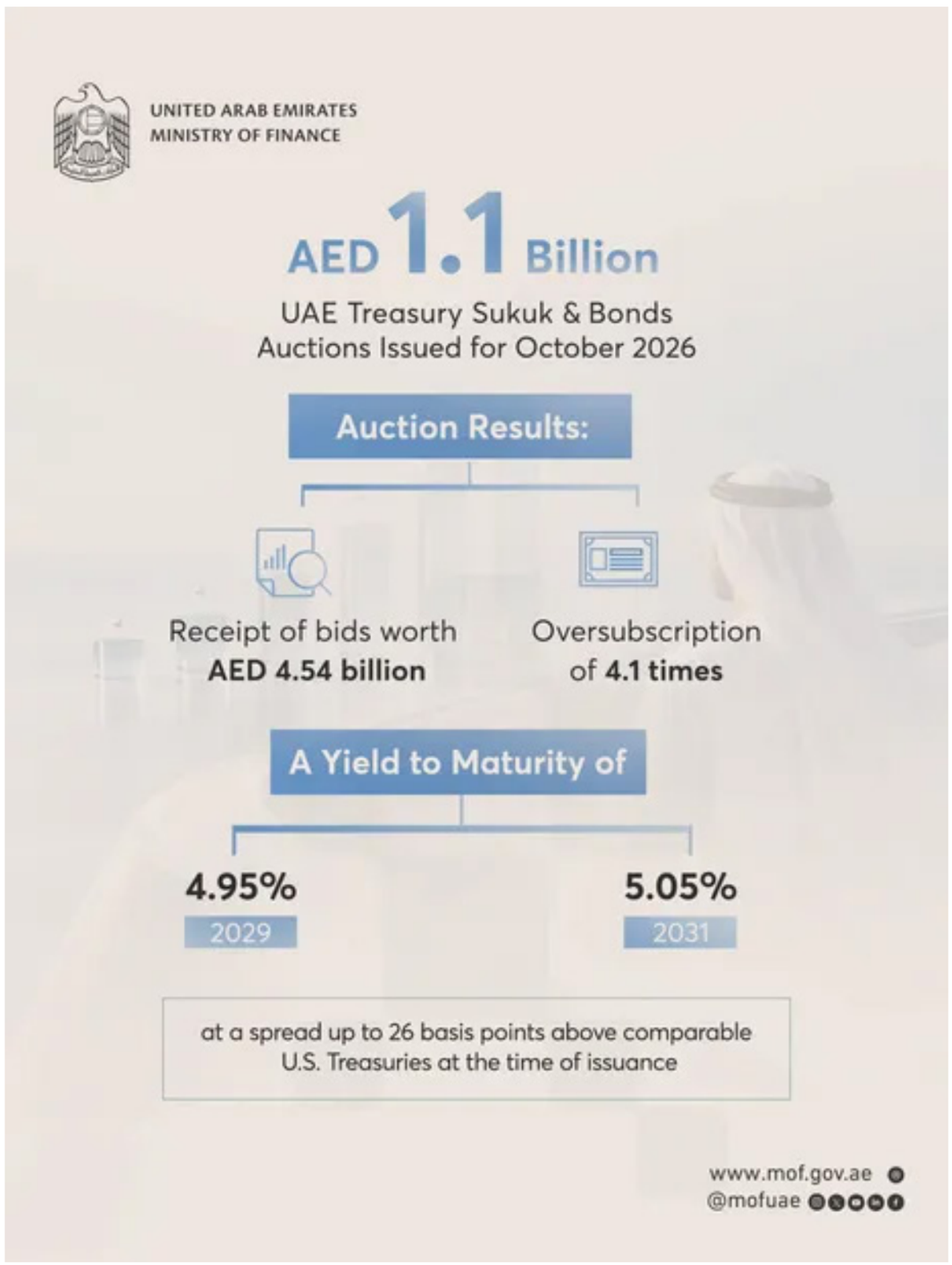
The event was attended by H.E. Mariam Mohammed Al Amiri, Assistant Undersecretary for the Government Financial Management Sector at the Ministry of Finance, alongside representatives of federal entities and accounting and finance graduates from United Arab Emirates University (UAEU), the Higher Colleges of Technology (HCT) and Zayed University (ZU).

Their participation reflected closer integration between higher education institutions and the government financial sector, while supporting knowledge transfer and the exchange of expertise in financial statement preparation and the application of international accounting standards.

Treasury Sukuk & Bonds Auction for October 2026 Attracts Bids Worth AED 4.54 Billion

The Ministry of Finance (MoF), in its capacity as issuer and in collaboration with the Central Bank of the UAE (CBUAE) as issuing and payment agent, announced the successful completion of the October 2026 auction of UAE dirham-denominated Islamic Treasury Sukuk (T-Sukuk) and Treasury Bonds (T-Bonds), with a total issuance of AED 1.1 billion. This transaction is part of the T-Sukuk issuance program for 2026, as published on the MoF's official website.

The auctions witnessed strong participation from the primary dealers for the T-Sukuk maturing in October 2029 and the T-Bonds tranche maturing in January 2031. Total bids amounted to AED 4.54 billion, representing an oversubscription of 4.1 times.



Tax News

Ministry of Finance Issues Decision on Accreditation of eInvoicing Service Providers Under Updated Regulatory Framework

The Ministry of Finance has issued Ministerial Decision No. 168 of 2026 on the Eligibility Criteria and Accreditation Procedures for Service Providers under the Electronic Invoicing System, repealing Ministerial Decision No. 64 of 2025 and its amendments, including Ministerial Decision No. 56 of 2026. The new Decision entered into force on 1 October 2026.

The new Decision introduces an updated accreditation framework for eInvoicing Service Providers, reflecting the transition of the UAE eInvoicing programme from ecosystem development and testing to a fully operational and live ecosystem.



Ministry of Finance Amends Electronic Invoicing Regulations to Ease the Burden on Businesses

The Ministry of Finance has issued Ministerial Decision No. 197 of 2026, amending certain provisions of Ministerial Decision No. 243 of 2025 on the Electronic Invoicing System. The amendments introduce targeted changes aimed at providing greater clarity on certain requirements, supporting the implementation of the Electronic Invoicing System and reducing operational burdens on businesses in the UAE. The Decision took effect on 1 October 2026.

MoF Announces Updated Administrative Penalties Related to the UAE eInvoicing System to Enhance Clarity and Support Business Compliance

The Ministry of Finance has announced the issuance of a new Cabinet Decision on Administrative Penalties relating to the UAE eInvoicing framework, replacing Cabinet Decision No. (106) of 2025. The amendments have been introduced following stakeholder feedback and form part of the Ministry's ongoing commitment to developing a compliance framework that is clear, proportionate and practical for businesses.