

EDB's Impact

on the Economy

EDB is tasked with providing patient and competitively priced financing in support of the UAE's economic growth and industrial development. The Bank is identified as a major enabler of Operation 300bn, which is the Ministry of Industry and Advanced Technology's comprehensive plan for developing the UAE's industrial sector and growing the national economy.

Doubling Down

The Bank's registered total industrial GDP impact of AED 4.4 billion over the past two years, with the impact generated in 2023 exceeding the strong results of the prior year. Likewise, job creation in 2023 exceeded the large gains in 2022, resulting in net industrial job creation of 17,000+. These numbers reflect the higher Economic Development Score, which rose to a cumulative two-year total of 3.8, nearly 6% higher than the prior year's score.

'Economic Impact' Conversations

During the year, the Bank launched an innovative customer engagement and knowledge platform through an ongoing series of "Economic Impact" podcasts hosted by CEO HE Ahmed Mohamed Al Naqbi. Through interviews with Bank customers and partners, listeners and viewers gain a deeper insight into the industrial ecosystem in the UAE, the experience of companies, the institutional resources available to SMEs, and some of the challenges and opportunities they experience.

EDB's Development Impact Scorecard

At EDB, as part of the assessment process, every loan is evaluated through the Bank's proprietary 'Development Impact Scorecard.' The tool measures more than 20 quantitative and qualitative factors regarding each loan's potential impact on economic development.

Qualitative criteria include whether the project is a greenfield development, includes local procurement, has UAE national ownership, or creates new business for local SMEs. Quantitative criteria include the number of high-skilled jobs created and percent private sector ownership.

- General criteria
- Specific criteria – SMEs
- Specific criteria – Large Caps

Qualitative

Sector

Investment in advanced technology

Creation of new sector/product in UAE

UAE National ownership

Quantitative

Financing required

Jobs created

of banks ready to lend



Developmental impact scoring scale

Segment	Project nature
Greenfield	End usage in advanced technology
Local procurement	Moving from other country
Public utility related	Create secondary business for SMEs within EDB's priority sector
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Export promotion	ICV score
High skill jobs	Presence in multiple Emirates
	% of private sector shareholding

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