EVIDENT AI INDEX

BANKS / MEA

The global standard benchmark of AI maturity

KEY FINDINGS REPORT

2026/06

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EVIDENT AI INDEX BANKS/MEA

Contents

About Evident

Evident is the leading intelligence and benchmarking platform for AI in financial services. We benchmark deployment across the sector, spotlight emerging trends, and equip leaders with the insights they need to accelerate AI transformation.

Businesses worldwide are ratcheting up AI investment. Those that race ahead will challenge their rivals on growth, productivity, and financial performance. Those that fall behind risk irrelevance in a rapidly changing marketplace.

We believe transparency is critical to realizing the full potential of AI for commercial gain. By showcasing best practice, we help companies transform faster and more safely, whilst maximizing its commercial, economic, and societal opportunities.

The **Evident AI Index** is the global standard benchmark of AI maturity for financial services. It is the most comprehensive and trusted benchmark of its kind, covering over 100 financial institutions, including banks, insurers, and payment networks and processors, as well as an expanding set of regional entities across the Middle East & Africa (MEA) and, coming soon, Latin America (LATAM).

At the heart of the Evident AI Index is independence. Its methodology relies exclusively on publicly available data. This "outside-in" approach enables us to build a more complete and comparable assessment of corporate AI maturity than survey-based approaches offer.

Financial institutions work with us to enhance competitive intelligence, identify best practices, and define KPIs specific to AI transformation – and ultimately, inform strategic decision-making. With Evident, organizations can access:

1. AI Benchmarking
We offer public and private AI benchmarking services to provide AI leaders with a clear, data-driven picture of their organization's AI maturity.

Public Benchmarking
Unpack your organization's standing in the Evident AI Index and identify opportunities to accelerate AI capabilities.

Private Benchmarking
Benchmark your AI use cases, spend and returns against major financial institutions. Determine where your AI deployment stands now, and where to focus investment next.

2. Intelligence
Research reports and data trackers covering the latest sector-wide trends. Our research provides members with timely, in-depth analysis of AI adoption, investment and innovation across financial services.

3. Community
Exclusive events and roundtables for senior AI leaders to connect with peers and share insights, including our flagship annual gathering – the Evident AI Symposium – taking place in October 2026 in New York City.

To learn more about how your organization can work with Evident, get in touch with our team.

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THE AI OPPORTUNITY FOR MEA BANKS

The banking landscape across the Middle East & Africa (MEA) is entering a transformative period defined by the adoption of artificial intelligence.

Following the example set by first-movers in the United States, Europe, and China – the next several years represent a unique opportunity for regional banks to compress years of technological evolution into a much shorter modernization cycle. New target customers, rapidly digitizing economies, and ambitious government-led modernization agendas are creating conditions where AI can fundamentally reshape how financial services evolve across the region.

For banks operating in MEA, this opportunity extends beyond incremental efficiency gains. Institutions that successfully operationalize AI could bypass intermediate stages of legacy banking modernization altogether – enabling conversational banking, intelligent onboarding, and AI-assisted financial servicing to emerge rapidly, without the regulatory constraints of mature Western markets. This opportunity is further amplified by sovereign AI initiatives, infrastructure investment, fintech ecosystems, and government-backed digital transformation programs expanding across both the Gulf and parts of Africa.

Most importantly, the region appears to be entering a narrow and highly competitive window where early movers can establish durable advantages before AI capabilities become more broadly distributed. Banks that successfully secure strategic partnerships, attract talent, modernize infrastructure, and deploy AI at scale today are likely to compound those advantages over time.

STRUCTURAL HEADWINDS

Despite accelerating investment that anticipates the opportunity outlined above, current AI maturity varies widely across the region. In many cases, this is not a function of ambition – but instead, the result of structural constraints.

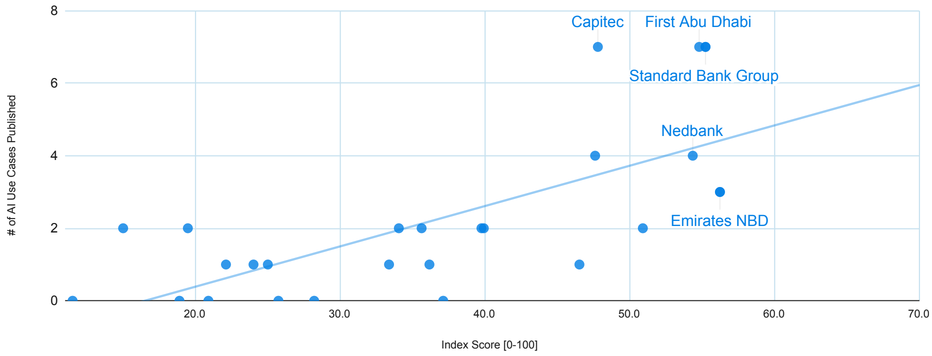
One of the most immediate bottlenecks is access to **advanced compute infrastructure**. Frontier AI development increasingly depends on high-end GPUs and sovereign-scale cloud infrastructure that remain concentrated among hyperscalers and a small number of global technology firms. Export restrictions, supply shortages, long procurement cycles, and global competition further complicate access for individual banks. As a result, many regional institutions remain dependent on external vendors or cloud providers for advanced model training and inference capacity, limiting their ability to independently experiment with frontier AI architectures or deploy proprietary models at scale.

A second challenge is **localization**. Many of the world’s leading foundation models are optimized for English-language environments and Western consumer behaviors, while banking markets across the Middle East require support for Arabic dialects, bilingual customer interactions, regional compliance requirements, and highly localized financial behaviors. Building or fine-tuning models capable of understanding these nuances requires large proprietary datasets, specialized linguistic expertise, and substantial computational resources that many banks do not yet possess internally. This creates a persistent “build versus buy” dilemma: banks can rapidly adopt imported AI tools, but often require significant time to customize them deeply enough to create differentiated customer experiences or region-specific operating advantages.

Underlying both challenges is a persistent shortage of **enabling talent**. Compared to global financial centers such as New York, London, or Toronto, the Middle East still lacks sufficient depth of experienced Data Scientists, AI Architects, and ML Engineers – specialists required to industrialize AI across large banks. While sovereign AI initiatives in the UAE and Saudi Arabia are helping expand regional talent pipelines, competition for experienced personnel remains intense across banks, sovereign entities, hyperscalers, and startups alike. Consequently, many regional banks are pursuing a more pragmatic strategy centered on partnerships, venture investments, and selective adoption of vendor-led AI platforms rather than attempting to replicate the vertically integrated R&D organizations found at leading global banks.

INDEX LEADERS DRIVE MORE AI USE CASES (AND OUTCOMES)
That said, there are already encouraging signs that leading banks in the region are starting to adopt AI at pace. This comes through strongly in our data specific to published use cases. MEA banks that demonstrate higher AI maturity (as captured through their standing in the ranking) reflect more numerous (and more diverse) use cases in production (R^2 = 0.5).

HIGHER AI MATURITY IN INDEX = EVIDENCE OF SCALING USE CASES



June 2026, n=52 AI use cases

In the UAE, **Emirates NBD** (#1) and **First Abu Dhabi Bank** (#3) are advancing AI initiatives that align with the region's digital ambitions, including smart onboarding, AI-powered customer engagement platforms, and enhanced risk analytics. These efforts are often closely linked to broader national strategies around digital transformation, creating an ecosystem-level tailwind that accelerates adoption.

In South Africa, both **Standard Bank Group** (#2) and **Nedbank Group** (#4) have been at the forefront of deploying AI in ways that reflect the preferences and behavior of local customers. Use cases supporting multilingual customer service, mobile-first service delivery, and AI-driven fraud detection tailored to local transaction patterns demonstrate a clear emphasis on contextual relevance over imported solutions. In contrast, **Capitec Bank** (#6) operates a more concentrated and specialized banking model focused on South Africa specifically – producing a critical mass of use cases catering to low-cost, digital-first retail banking customers.

These early leaders are distinguished by three drivers. They have invested for years in platform modernization, granting them an advantage over peers that are still grappling with legacy infrastructure constraints. They operate in markets where data localization and residency requirements are less restrictive, facilitating access to global infrastructure. And by virtue of location, they have access to both local and global talent pools.

In this operating environment, the banks that "crack AI" first will not simply recognize incremental improvement to their operational performance – they will define the next generation of banking leadership across the region at large.

INDEX STRUCTURE & WEIGHT SCHEME
JUNE 2026

45
% OF INDEX WEIGHT

Talent | Measures the number and density of AI & Data employees working at each bank; as well as the visible initiatives underway to hire, retain, and develop leading AI talent.

→ **Talent Capability:** The volume and density of employees working across the AI and data lifecycle. This includes analysis of 200+ job titles working across five foundational capability areas: AI Development, Data Engineering, AI Software Implementation, AI Product Management, and AI Model Risk.
→ **Talent Development:** The breadth of initiatives banks are deploying to attract, retain, and develop leading AI talent, as well as upskill the rest of the organization.

25
% OF INDEX WEIGHT

Innovation | Measures a bank's long-term investment in AI innovation, extending to AI-focused research and patents; AI-focused investments and acquisitions; as well as engagement with the open source ecosystem.

→ **Research & Patents**: The volume and caliber of the bank's AI research output and talent; participation at leading academic conferences; partnerships with academic institutions, as well as investment in and relevance of AI- or technology-focused patents.
→ **Ventures & Partnerships**: The number of investments and acquisitions of AI and Data/Tech-focused companies; assessment of external AI-related partnerships and participation in national/regional AI efforts.
→ **Open Source**: The bank's overall engagement with the open source ecosystem, including direct contributions to leading code repositories and participation in open source projects and workings.

20
% OF INDEX WEIGHT

Leadership | Measures the AI focus of the bank's leadership, expressed through the company's overarching AI narrative, composition of the executive leadership team, and external communications from select C-level executives.

→ **AI Narrative**: The bank's group-level AI narrative across direct channels (press releases, LinkedIn, investor relations materials). Includes an assessment of the bank's "coverage" across media channels (scale), as well as the "content" (substance). Our current inquiry increasingly focuses on how banks report on AI use cases and estimated business impact (ROI).
→ **Executive Positioning**: The composition of the bank's executive leadership team, and strategic focus on AI found across external communication channels.

10
% OF INDEX WEIGHT

Transparency | Measures the extent to which banks are focusing on Responsible AI (RAI), as evidenced by the publication of internal processes, establishment of key partnerships, hiring of dedicated RAI talent, and promotion of RAI principles.

→ **RAI Talent**: The presence and scale of internal RAI talent, as well as AI specialists posted across the front lines of defense (including Audit, Legal, and Compliance).
→ **RAI Innovation**: Evidence and assessment of established RAI partnerships, creation of AI governance committees, and/or adaptation of risk management frameworks; tangible outputs in the form of RAI research output, case studies, and use cases.
→ **RAI Leadership:** The extent to which banks are publicly communicating a wide range of RAI activities, such as through the publication and operationalization of guiding AI principles.

EVIDENT AI INDEX BANKS/MEA

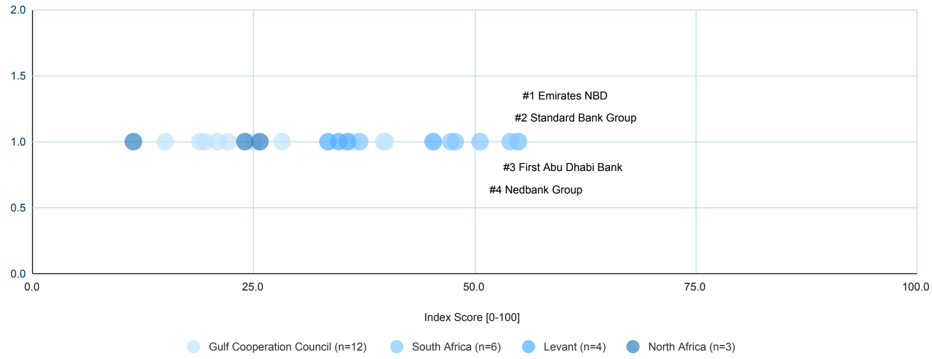
Evident AI Index Rankings

June 2026

COMPANY	RANK	TALENT Capability & development	INNOVATION Research, patents, ventures, ecosystem	LEADERSHIP in public communications and strategy	TRANSPARENCY of responsible AI activities
Emirates NBD	1	3	3	2	14
Standard Bank Group	2	5	1	5	10
First Abu Dhabi Bank	3	6	7	1	1
Nedbank Group	4	4	6	4	3
FirstRand	5	1	8	11	5
Capitec Bank	6	7	10	6	4
Absa Group	7	8	4	10	2
Bank Leumi le-Israel	8	11	2	8	12
Al Rajhi	9	2	20	13	23
Mashreq	10	13	5	7	18
Investec	11	12	11	23	8
Abu Dhabi Commercial Bank	12	14	19	3	9
Bank Hapoalim	13	10	12	21	15
Arab Bank Group	14	16	9	9	11
Israel Discount Bank	15	9	18	18	16
Qatar National Bank	16	19	14	15	6
Attijariwafa Bank	17	17	13	17	21
National Bank of Kuwait	18	18	17	19	13
Banque Misr	19	15	15	24	20
Riyad Bank	20	23	16	20	17
Dubai Islamic Bank	21	24	23	14	7
Kuwait Finance House	22	22	22	12	19
Saudi National Bank	23	20	21	16	21
Saudi Awwal Bank	24	21	25	22	25
National Bank of Egypt	25	25	23	25	24

FOUR BANKS LEAD THE REGION
Across the 25 banks assessed within the Middle East & Africa, four banks stand apart in Evident's first regional benchmark of AI maturity: **Emirates NBD**, **Standard Bank Group**, **First Abu Dhabi Bank**, and **Nedbank Group**. Across these four leaders, a clear picture emerges of what AI leadership in the Middle East and Africa presently looks like: pragmatic, operational, and focused on measurable outcomes.

DISTRIBUTION OF OVERALL INDEX SCORE, BY COUNTRY



June 2026, n=25 MEA Banks

WHAT SETS THEM APART?
Unlike many regional peers whose AI initiatives remain concentrated in pilots or customer-facing chatbots, the established leaders in the region are directing investment toward high-friction, processes where AI can materially reshape productivity, scalability, and competitiveness. Common areas of focus include AI-enabled payment processing, intelligent onboarding, relationship-manager advisory tools, fraud and risk analytics, and AI-augmented software development.

A second hallmark is that these banks are not building AI strategies from scratch, but rather layering AI capabilities on top of years-long investments into digital modernization, cloud migration, workflow automation, and enterprise data transformation. While many of these modernization efforts remain ongoing, the region's leading institutions are clearly operating from a stronger technological foundation than many peers across MEA. By investing in cloud-native architecture, centralized data environments, API modernization, and digital-channel adoption, these banks are now materially better positioned to operationalize AI at scale.

Finally, it is notable that many of the region's most advanced AI adopters are concentrated in the UAE and South Africa — the two largest and most globally integrated banking markets in the region. Banks operating in these two markets generally benefit from greater access to talent, deeper capital markets integration, stronger technology ecosystems, and closer alignment with global regulatory, cyber-security, and innovation trends.

DEFINING THE INNOVATION GAP BETWEEN REGIONAL AND GLOBAL BANKS
By contrast, leading global banks tracked in the flagship Evident AI Index are distinguished by the scale and sophistication of their underlying AI innovation ecosystems. This is demonstrated not only through broader deployment of enterprise use cases, but also sustained investment into foundational AI capabilities.

Global institutions such as JPMorganChase, RBC, Morgan Stanley, and HSBC demonstrate a clear advantage with regards to specialized AI expertise spanning research, data science, and engineering. Many have developed proprietary AI platforms, internal LLM ecosystems, and specialized models trained on institutional data, alongside some of the earliest partnerships with frontier research labs and academia.

By comparison, MEA banks are less differentiated in terms of establishing internal research labs and building bespoke foundation models, which in turn, attracts a critical mass of technical talent. Instead, institutions throughout the region are adopting a "fast follower" strategy by leveraging partnerships with hyperscalers and enterprise AI vendors to compress adoption timelines and accelerate deployment into production environments.

Consequently, AI leadership in MEA may ultimately be defined less by who invents the underlying models – and more by which institutions most effectively integrate customized AI offering into the core mechanics of banking operations, customer engagement, and market dynamics specific to the region.

GLOBAL VS. REGIONAL PROFILE OF KEY METRICS, ORGANIZED BY PILLAR

PILLAR	METRIC*	GLOBAL BANKING AVERAGE** Oct 2025 n=50	MEA BANKING LEADERS June 2026 Top-4	MEA BANKING AVERAGE June 2026 n=25
TALENT	Average Employee Base	**78,686**	40,750	20,660
	Average Volume of AI Talent	**1,763**	680	316
	Average Density of AI Talent	**2.2%**	**1.7%**	1.5%
	Average Volume of AI Development Staff	**715**	285	122
	Average Density of AI Development Staff	**0.9%**	0.7%	0.5%
INNOVATION	% Publishing AI Research	**84%**	50%	12%
	% Engaging in Technical Patent Activity	**54%**	25%	8%
	% Engaging in Venture Investments	**96%**	75%	60%
LEADERSHIP	% Mentioning AI as Strategic Objective	74%	**100%**	96%
	Average # of AI Use Cases	**8**	5	2
	% Reporting Enterprise AI:ROI	**30%**	25%	12%
TRANSPARENCY	% Offering RAI Training	50%	**100%**	76%
	% w/ AI Governance Committee	48%	**50%**	60%
	% Publishing RAI Principles	48%	**100%**	56%

Notes:
*Talent numbers and % adoption stats reflect source / methodology at the time of Index publication.
**Global Banking defined as the 50 banks tracked in the flagship Evident AI Index for Banks (2023-25), based on enterprise size and scale of operations.

Leading banks across the Middle East and Africa are characterized by a pragmatic approach to AI deployment, with a relentless focus on transformational use cases tied to measurable operational and commercial outcomes.

The top institutions in the region are already demonstrating AI use cases that are specifically calibrated to the cultural, linguistic, and regulatory realities of their customers. These are not generic implementations, but targeted solutions that anticipate and address the nuances of banking in the region.

#1 EMIRATES NBD

Emirates NBD explicitly links AI to enterprise productivity, operational modernization, and the UAE's national AI agenda. The bank's 2025 Annual Report frames AI innovation as "central" to future progress, noting recent advances in AI-enabled capabilities, customer journeys, and a cloud-native, modular technology foundation.

This top-down approach to AI transformation is reflected in the consistency and balance of the bank's overall performance profile below – summarizing areas of strength (and opportunity). At present, Emirates NBD is the only bank in the ranking that achieves top-3 standing across more than two pillars (specifically Talent, Innovation, and Leadership).

Emirates NBD currently claims the highest AI talent volume outside the South African banks. It also leads the Index in the number of AI staff focused on both Software Implementation and Product Management – a hallmark of banks actively deploying and scaling AI use cases across the wider enterprise.

In fact, some of the bank's strongest reported outcomes are traced to AI deployments within the bank's talent acquisition function. To date, Emirates NBD reported more than 98 thousand AI-enabled interviews, resulting in 13 thousand recruiter hours saved. This indicates AI is being used in critical functional areas to absorb real workflow volume in a constrained talent market. Recent reporting also suggests the bank's AI-enabled interviews saved $400k from in-person or on-site interviews that did not progress, while also pointing to agentic AI ambitions for both pre-boarding and on-boarding new employees.

The bank is also balancing its "build vs. buy" strategy. Emirates NBD has the third most concentrated portfolio of AI-focused investments (trailing only Nedbank Group and Qatar National Bank). Meanwhile, its Microsoft partnership includes access to GitHub Copilot for more than a thousand developers – as well as Microsoft 365 Copilot for specialized use cases spanning contact centers, marketing, legal, compliance, and risk.

RANK
1

COUNTRY

PILLAR RANK

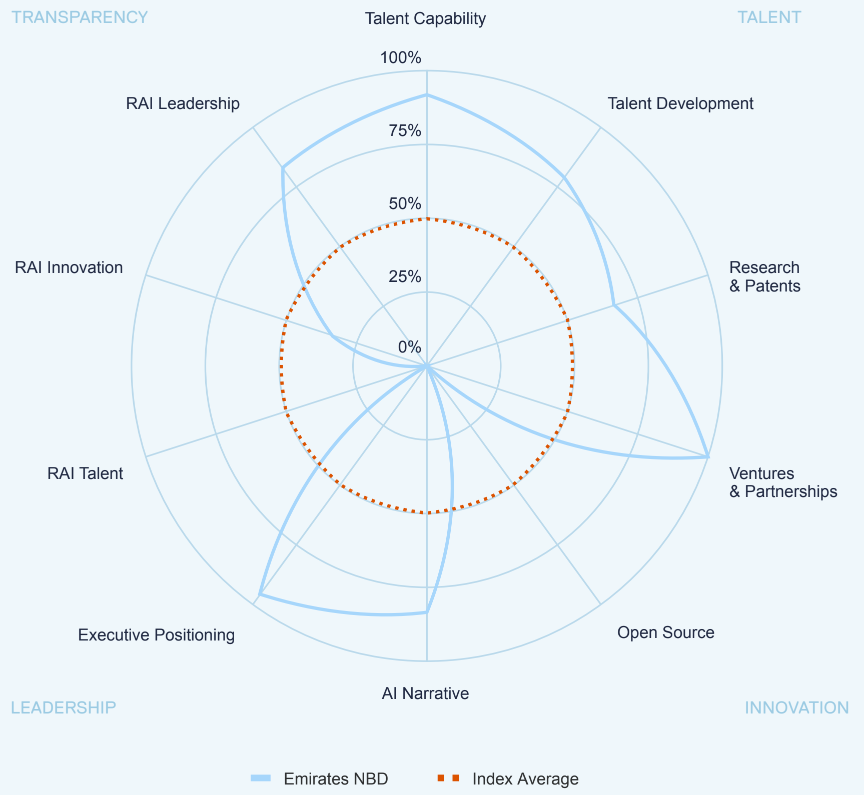
TRANSPARENCY
14

TALENT
3

LEADERSHIP
2

INNOVATION
3

Index Performance Profile: Emirates NBD
Percentile Rank of Index Score, by Sub-Pillar



#2 STANDARD BANK GROUP

Jumping from the UAE to South Africa, Standard Bank Group also excels by tying AI directly to growth, productivity, and investor-facing financial targets. During its 2026 Capital Markets Day, bank management emphasized extracting "tangible value" from AI. But unlike select peers, Standard Bank paired this sentiment with transparent reporting and milestones on "foundational progress to scale AI" (see Slide #86).

In Personal & Business Banking (PBB), AI-enabled cross-selling tools are producing +20% increased outcomes on campaigns generated. In Corporate and Investment Banking (CIB), the bank's B2B recommendation engine (SmartNudge) is generating 66% acceptance rates of suggested opportunities. And additional stats revealed conversational AI built into the bank's mobile apps now handles 65% of all digital queries.

In simplest terms, AI is not framed as a standalone technical story. It is embedded in the bank's 2026–2028 strategy, cost-to-income ambitions, payments modernization plan, and market growth thesis. This is critical as Standard Bank has the largest market footprint in the Index – extending to nearly 20M customers across 21 sub-Saharan countries. Building AI in a deliberate way, and thereby expanding upon the early wins illustrated above, remains critical to the bank's future success.

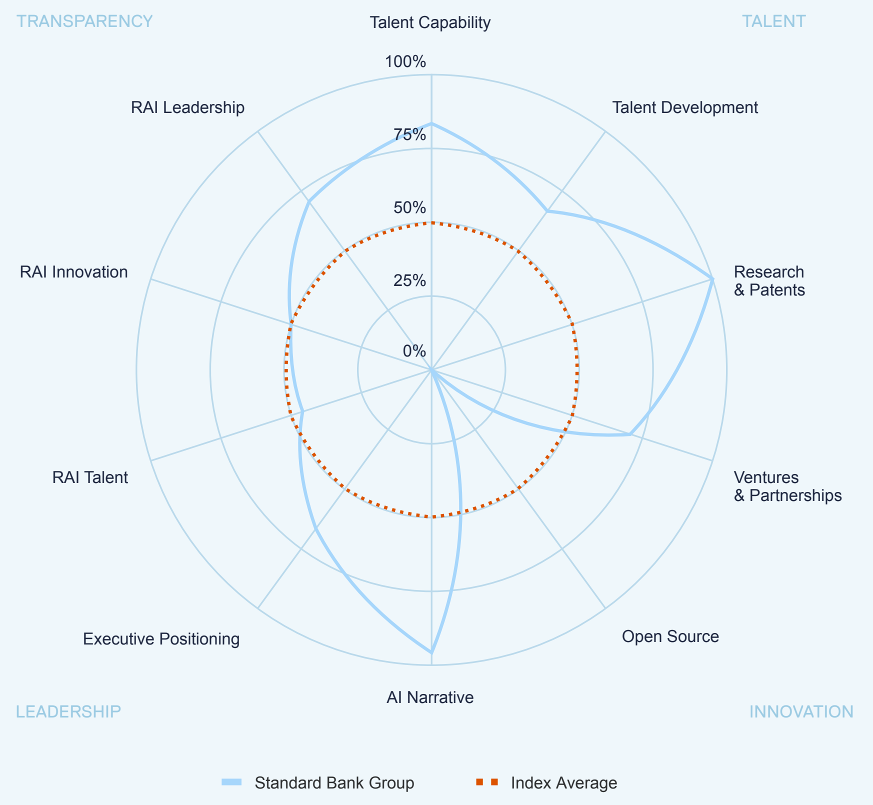
To that end, Standard Bank also occupies the #1 spot in the Innovation Pillar. Here, the bank shares several hallmarks with leading global banks – including dedicated R&D efforts specific to AI, active technology patenting, and targeted academic partnerships. For example, the bank hosts a recurring Data Science Hackathon at the Standard Bank Lab at Stellenbosch University – which in turn, feedback into brand awareness and recruiting efforts targeting the next generation of AI Developers. These tactical efforts have spillover effects into adjacent pillars just as talent, where Standard Bank claims the second largest AI talent stack in the Index (representing 17% of AI talent volume found across the wider Index).

RANK	COUNTRY
2	

PILLAR RANK

TRANSPARENCY	TALENT
10	5
LEADERSHIP	**INNOVATION**
5	1

Index Performance Profile: Standard Bank Group
Percentile Rank of Index Score, by Sub-Pillar



#3 FIRST ABU DHABI BANK

Among the established leaders, FAB puts the strongest emphasis on building "AI-at-scale" – featuring a clear, consistent narrative around moving from pilots to enterprise deployment. Its AI Hub states that FAB is accelerating from experimentation to scaled deployment across the group, delivering measurable financial, operational, and customer-experience outcomes through platforms, talent, and partnerships. CEO Hana Al Rostamani frames AI as a critical priority as FAB embeds advanced analytics and intelligent automation across credit, risk, treasury, and customer experiences.

One of FAB's strongest points of differentiation is evidence of agentic AI within core banking operations – including payment processing, relationship management, and developer augmentation. Published use cases are riddled with operational proof points. Cross-border payment processing achieved 50% automation and 75% workflow acceleration. In its commercial business, AI advisors drove a 30% increase in revenue per relationship manager. And AI-enabled coding assistance reduced delivery of customer engagement portals from four weeks to four days.

FAB also ranks first in the Transparency Pillar, demonstrating clear evidence of staff working on refining AI Controls (found across 2-in-5 peers), recent examples of where RAI principles are being put into practice (found among only 1-in-6 peers), and ongoing communication of their approach to the evolving regulatory landscape by senior executives (also 1-in-6 peers). Ensuring governance, risk, and compliance capabilities are robust provides a key proof point that an enterprise can support more aggressive scaling of AI use cases.

Most importantly, the bank's AI strategy is driven not by a mish-mash of competing initiatives and pilots, but by strong centralization and platforming. This is accomplished by combining the bank's end-to-end accelerator of new solutions (NUMO) with enterprise-level infrastructure (Gernas) to identify and unlock future agentic workflows.

Last but not least, FAB remains an active contributor to the UAE's broader state-backed AI ecosystem. The bank's long-standing partnership with Microsoft and Core42 to build sovereign cloud infrastructure, combined with G42's efforts to expand AI-grade compute capacity and Arabic-language AI models (e.g. Jais) creates enabling infrastructure that regional banks can leverage. In effect, FAB is operationalizing the UAE's wider AI ambitions within one of the country's most systemically important sectors – banking and financial services.

RANK

3

COUNTRY

PILLAR RANK

TRANSPARENCY

1

TALENT

6

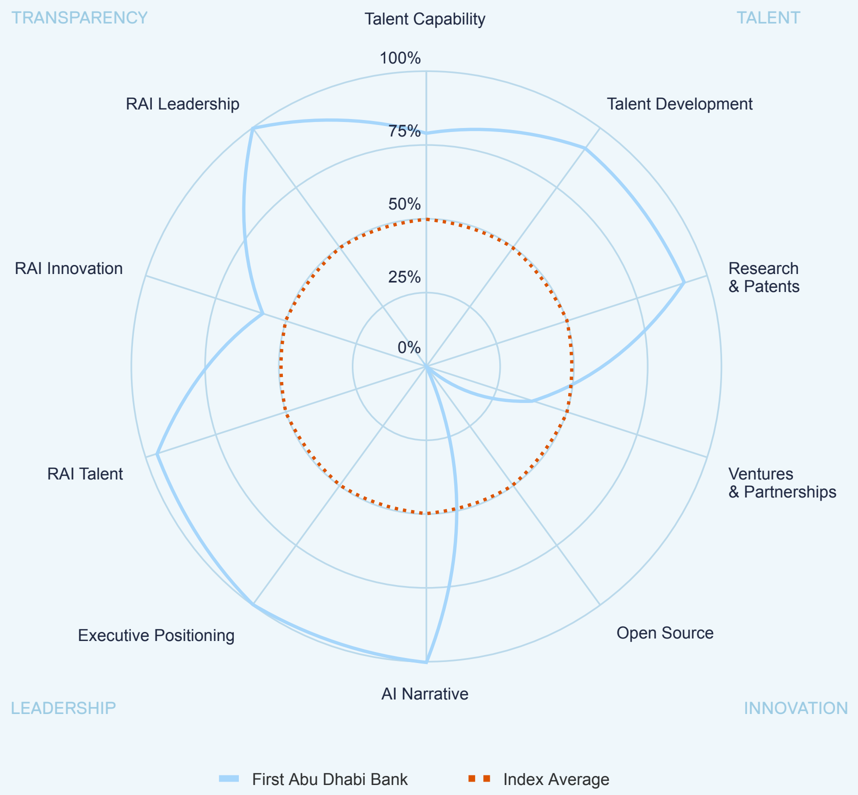
LEADERSHIP

1

INNOVATION

7

Index Performance Profile: First Abu Dhabi Bank
Percentile Rank of Index Score, by Sub-Pillar



#4 NEDBANK GROUP

Nedbank's AI strategy mirrors leading peers by explicitly linking AI investments to commercial value creation. The bank's 2025 Annual Results define AI as part of its "Intelligent Hyper Automation" strategy – combining GenAI, analytics, machine learning, and robotic process automation (RPA) to improve efficiency, customer experience, sales effectiveness, and decision speed.

Most importantly, Nedbank reports quantified outcomes: 30 advanced AI use cases implemented in 2025, saving about 312 thousand hours, cutting global payment processing times by around 30%, and generating R186M in realized benefits (see Page 32).

Compared to regional peers, Nedbank is more forthcoming in terms of AI's ability to unlock efficiencies. For example, the bank's AI use cases are especially strong in customer engagement and personalization. Its Enbi conversational AI assistant is already embedded in digital banking journeys and can route users to self-serve, in-app functionality such as changing profile limits. Nedbank says Enbi uses ML techniques, is trained with human oversight, and recognizes local terminology such as "Send-iMali." Within a year of launch, Enbi helped cut live-agent chats by more than half, freeing contact center agents for more complex issues.

But unlike many peers, Nedbank also shares use cases more focused on revenue generation – specifically in sales enablement and predictive targeting. Its 2025 results cite real-time analytics in Personal and Private Banking used to speed digital lead conversion for credit cards and loans, plus an investment-propensity model in Business and Commercial Banking that improves campaign targeting by predicting which clients are most likely to invest.

Overall, Nedbank's AI profile is less about splashy agentic branding and more about measurable, integrated execution. This is driven by a top-down, AI-first culture showcased in training and development programs that cater to different audiences. While the bank supports an AI Academy that equips non-technical roles with skills in Data & Analytics, it also ranks among only 8 banks that extends GenAI training to senior executives – ensuring AI literacy at both ends of the pyramid.

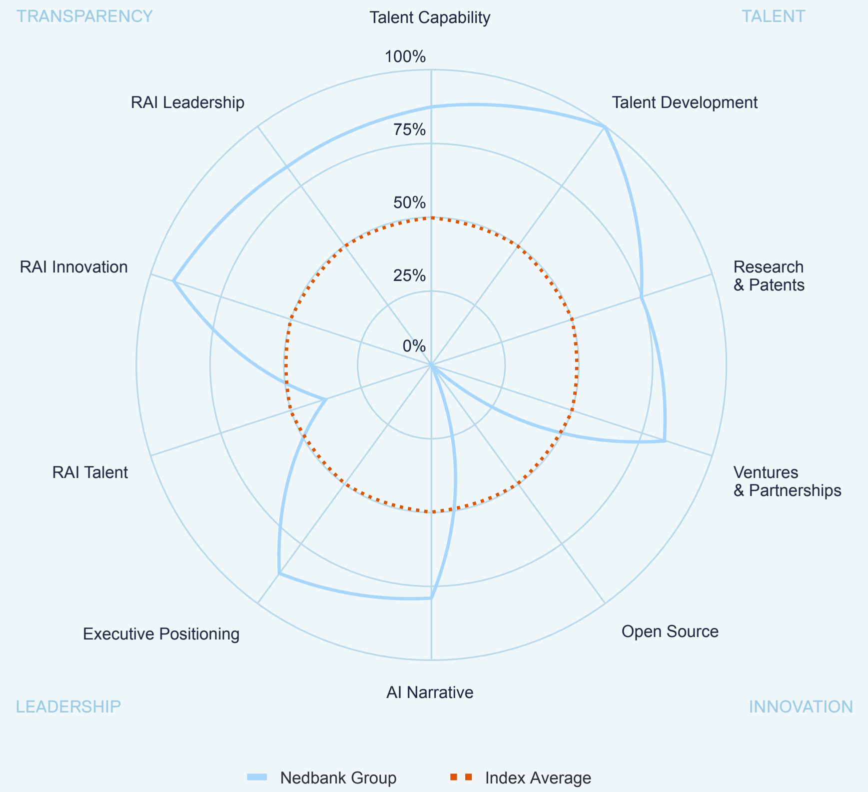
RANK 4

COUNTRY

PILLAR RANK

TRANSPARENCY	TALENT
3	4
LEADERSHIP	**INNOVATION**
4	6

Index Performance Profile: Nedbank Group
Percentile Rank of Index Score, by Sub-Pillar



While four banks in the Middle East & Africa are demonstrating outsized AI maturity relative to local peers, these established leaders are not immune from several trends that are establishing headwinds for future AI adoption and scaling within the region.

In addition, upon widening our inquiry to all 25 banks benchmarked in the Index, it's clear that individual performance within specific enablers (*Talent*, *Innovation*, *Leadership*, and *Transparency*) varies widely. For many banks at an earlier stage of their AI transformation, these macro headwinds only serve to exacerbate structural, operational, and technical constraints that blunt accelerated adoption of AI.

While the scope and specifics of these challenges vary from bank to bank, they remain persistent across all levels of AI maturity. Simply put, all banks assessed face shared bottlenecks around talent, governance, localization, and execution.

To that end, four defining themes capture the requirements (and constraints) to scaling AI across the banking sector within MEA:

1. **AI Talent** Remains the Core Constraint to Scaling

2. Constrained "Build" Capability Drives **Buy-and-Integrate** Strategy

3. Banks Driving **Measurable AI Outcomes** Contribute to Regional AI Strategy

4. The **Compliance Horizon** is Becoming More Demanding

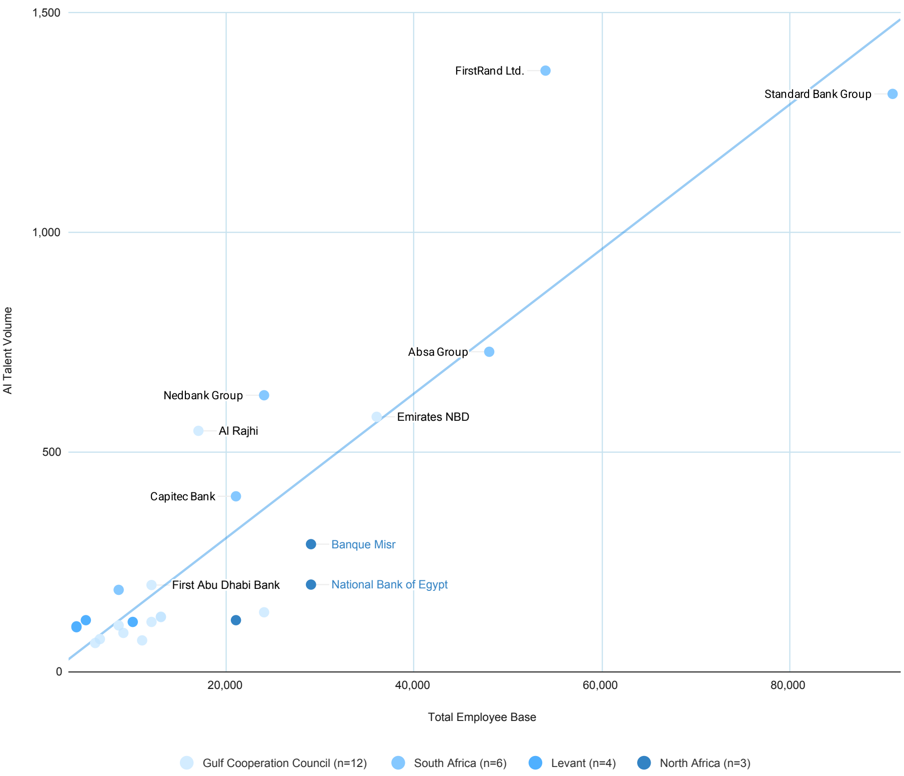
3.1 TALENT

AI Talent Remains the Core Constraint to Scaling
While several significant policy efforts have been made to attract and develop talent to the region, the Middle East & Africa continues to face persistent shortages of skilled AI professionals, with many markets relying on imported expertise. At the same time, brain drain and insufficient upskilling pipelines are limiting the pace at which AI capabilities can scale.

Evident's data clearly reflects this ongoing challenge. Not surprisingly, MEA lags the 50 global banks tracked in our flagship Evident AI Index on overall volumes of AI talent. On average, each of the 25 MEA banks are home to 300+ AI professionals, compared to 1,750+ across their larger global counterparts.

As shown below, the volume of AI talent found in bank scales in proportion to the overall size of the enterprise. As a result, the largest banks (Standard Bank and FirstRand) account for roughly a third of all AI-specific roles found across the Index – trailed by select peers in South Africa (Nedbank) and the UAE (Emirates NBD).

OVERALL EMPLOYEE BASE VS. AI TALENT VOLUME



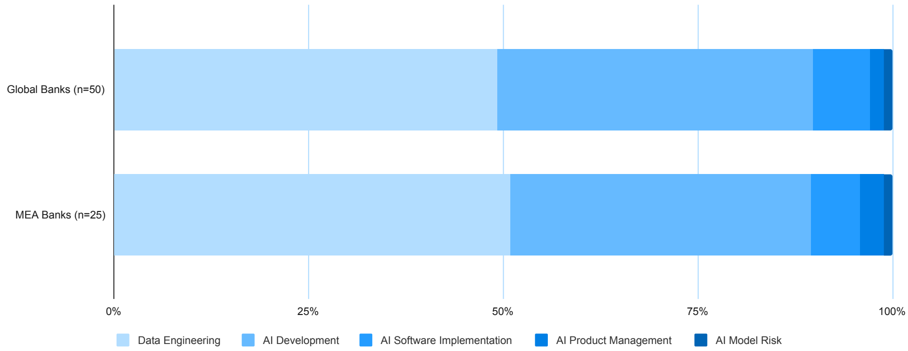
June 2026, n=25 MEA Banks

Beyond the total number of AI-specific roles found within a bank ("Volume"), Evident also tracks the concentration of that talent, relative to the overall employee base ("Density"). This ratio offers a powerful lens through which to examine where and how AI professionals are configured across the region.

Specifically, it helps identify which banks have high concentrations of highly specialized talent required to build and scale AI systems effectively. This includes AI Development staff, where we find Data Scientists, AI Architects, and ML Engineers. Clustering of such talent represents a critical marker of maturity because it captures not just the ability to adopt AI tools, but to lay the foundations for creating, adapting and scaling them to fit the exact needs of the local business.

In aggregate, AI Development staff account for nearly 40% of the AI talent volume found across the 25 banks in the region. This is almost an identical configuration to what we observe across the talent stack of the 50 banks tracked in our global ranking.

SHARE OF AI TALENT VOLUME, BY CAPABILITY AREA

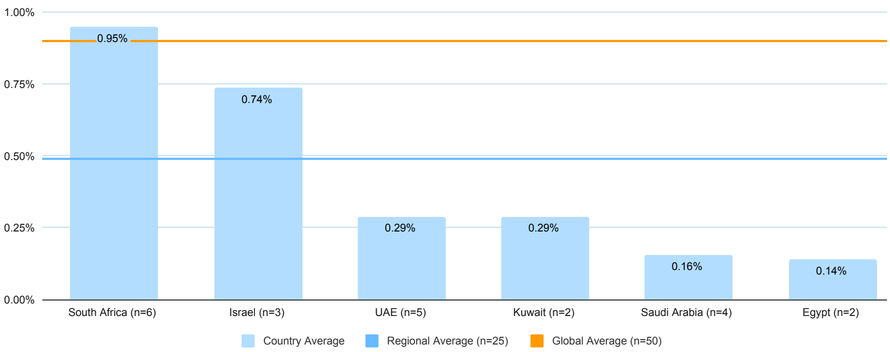


Global Banks vs. MEA Banks

But upon closer inspection, this initial sign of parity between regional and global counterparts begins to break down quickly. Within MEA, AI Development staff only account for 0.49% of the overall employee base – significantly below the baseline set by our global benchmark (0.90%).

To add insult to injury, not only is the relative density of these key talent pools lower across the region, but they are not evenly distributed. At a country level, this statistic skews significantly higher in both South Africa (0.95%) and Israel (0.74%) – compounding talent inequities observed across the region.

DENSITY OF AI DEVELOPMENT TALENT RELATIVE TO OVERALL HEADCOUNT, BY COUNTRY



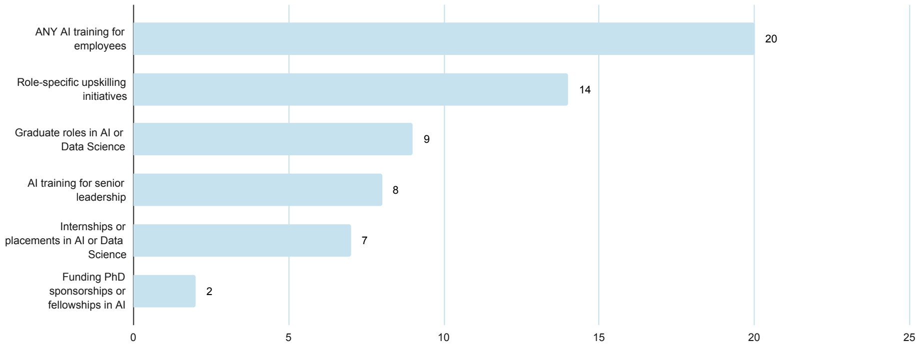
June 2026, n=25 MEA Banks

These two outliers above reflect how both countries have cultivated arguably the most AI-ready talent pools found throughout the region. Historically, Israel has benefitted from a deep institutionalized AI ecosystem that spans elite universities, defense-oriented R&D, and technology start-ups. Meanwhile, South Africa is anchored by strong STEM research universities, including Stellenbosch and University of Cape Town – as well as local start-ups such as Lelapa AI, which are fostering AI tools and algorithms tailored to African languages and contexts.

Within MEA, banks are increasingly exposed to the global AI talent squeeze – compounded by geopolitical instability and structural labour market pressures. The ongoing Middle-Eastern conflict has heightened talent retention risks, while in South Africa persistently high unemployment (~45%) coexists with shortages of advanced digital and AI skills. Across both markets, top AI talent remains highly mobile and attracted by higher-paying opportunities abroad.

In the short-term, internal employee training and upskilling programs provide a proactive response to a systemic challenge. To that end, all but three MEA banks demonstrate evidence of AI training for general staff – more than half of which focusing on role-specific skills. These initiatives reflect a common recognition that scaling AI capability through external hiring alone is not a viable option.

NUMBER OF BANKS WITH EVIDENCE OF SPECIFIED CAPABILITY OR ACTIVITY



June 2026, n=25 MEA Banks

Beyond employee training, banks are actively responding to AI talent constraints through internal capability-building efforts that include executive education programs, internal AI events, and targeted graduate or internship pathways. At present, such investments remain uneven and fragmented across the cohort – lagging benchmarks established by global peers.

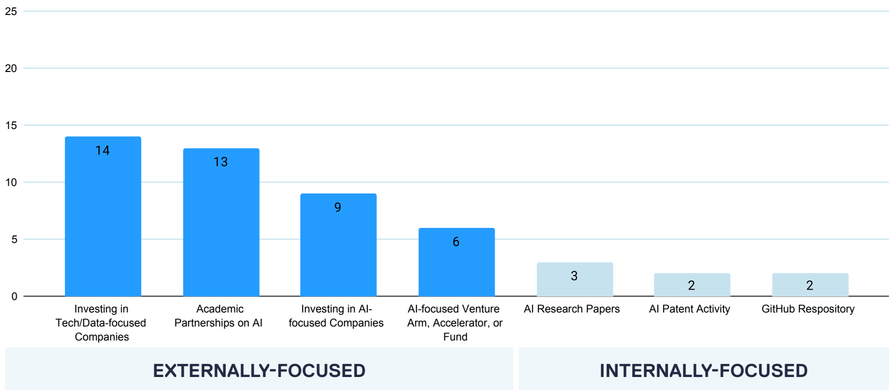
3.2 INNOVATION

Constrained "Build" Capability Drives Buy-and-Integrate Strategy
A second structural constraint is the propensity of many regional banks to "buy" (vs. "build") AI solutions.

Evident's data shows that the majority of the 25 banks benchmarked are clearly focused on capability building via ventures and partnership. This stands in stark contrast to leading global banks that also sustain large applied research efforts and proprietary model development cycles.

While this pragmatic, "buy-and-integrate" strategy may accelerate near-term adoption, it requires banks to safeguard against an obvious pitfall. Specifically, generalized models designed for the global enterprise are often poorly optimized for the precise needs of a specific, regional market. Accordingly, due diligence of both venture investments and vendor partnerships to ensure successful localization of AI solutions proves paramount.

NUMBER OF BANKS WITH EVIDENCE OF SPECIFIED CAPABILITY OR ACTIVITY



June 2026, n=25 MEA Banks

At present, 14 of the 25 banks (56%) are engaged in Tech- and/or Data-focused investments. Of these, 9 of the 25 banks (36%) show evidence of investing in AI-focused companies. While Investec drives a high volume of deal-flow through its Emerging Companies Fund, several banks demonstrate evidence of strategic investments in capabilities that are directly applicable to financial services.

BANK	TARGET	LATEST ROUND	DATE	STRATEGIC RELEVANCE
Bank Leumi le-Israel	Earnix	$290M	Sep. 2025	AI pricing, underwriting, rating, and personalization for banks and insurers
Banque Misr	SuperPay	$48M	Oct. 2026	Digital payments, merchant services, and financial-inclusion infrastructure
Mashreqbank	NymCard	$33M	Mar. 2025	Embedded finance, issuer processing, MEA-based Banking-as-a-Service (BaaS) infrastructure
Emirates NBD	Stake	$31M	Feb. 2026	Digital investing and alternative assets platform, with applicability to Wealth Management
Investec	Steward AI	$5M	Mar. 2026	AI-native AML / KYC compliance tooling for financial institutions
Emirates NBD	BridgeWise	undisclosed	Apr. 2025	AI-powered investment research and wealth advisory intelligence

For many banks across the region, strategic investments and venture participation increasingly represent an alternative pathway to acquiring AI capability without bearing the full cost and complexity of building frontier innovation internally. By investing in AI-native fintechs, analytics platforms, and automation tools, banks gain earlier access to proven technologies, specialized talent, and scalable intellectual property that can be integrated directly into production environments.

These investments shorten deployment timelines, reduce execution risk, and allow banks to selectively target capability gaps in areas such as underwriting, payments, fraud, customer analytics, and workflow automation. In this sense, venture activity is not simply financial investment – it is increasingly becoming an extension of enterprise AI strategy itself.

While this approach represents the prevailing strategy at play across the wider Index, there are definitely exceptions to the rule.

→ **First Abu Dhabi Bank** has built NUMO – an end-to-end framework that helps anyone in the bank (including non-coders) build out the requirements and business case for AI use cases, based on sample outputs and documented workflows.

→ **Nedbank** has invested heavily in its digital assistant (Enbi), which was designed to help the transition from augmented customer service to predictive banking – where users receive personalized prompts, based on a change to a user's profile or past behavior.

→ **Mashreqbank** build Cyber – an in-house AI innovation platform that automates the transaction reconciliation process, significantly reducing escalation to and manual intervention by experts.

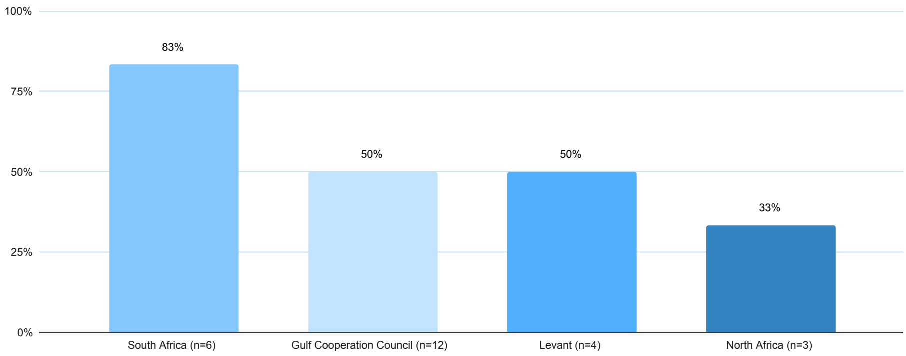
Ultimately, banks that effectively balance both "build" and "buy" strategies position themselves for long-term success by preserving the flexibility to solve future problems with the right mix of proprietary capability, strategic partnerships, and access to rapidly evolving sources of external innovation.

3.3 LEADERSHIP

Banks Driving Measurable AI Outcomes Contribute to Regional AI Strategy
Across the region, governments have moved quickly to establish national AI strategies, with nearly all countries articulating a clear vision for AI adoption and development. Examples include the UAE National AI Strategy (2017), Qatar National AI Strategy (2019), Saudi Arabia National Strategy for Data & AI (2020), Israel National AI Program (2021), and South Africa National AI Policy Framework (2024).

These approaches – often embedded within long-term national roadmaps – reflect a top-down, sovereign commitment to AI as a strategic priority for economic growth, digital transformation, and competitiveness. Moreover, these national strategies do not appear to be developed in isolation, but rather as the result of robust private-public partnerships. In fact, 14 of the 25 banks have documented recent contributions to national and/or regional innovation ecosystems, including shaping policies or regulations related to AI.

SHARE OF REGIONAL BANKS DOCUMENTING CONTRIBUTIONS TO NATIONAL AND/OR REGIONAL AI STRATEGY



June 2026, n=25 MEA Banks

As the driving force behind centralized modernization agendas, awareness and influence of national AI strategy represents a competitive advantage for leading banks. Unlike in many Western markets, banks in the Gulf are not simply downstream adopters of AI policy – they are increasingly active participants in shaping digital infrastructure, AI governance, cloud policy, payments modernization, and talent-development initiatives. This proximity to sovereign AI programs can provide earlier access to strategic partnerships, sovereign cloud infrastructure, and national investment into compute capacity and AI ecosystems.

This model differs meaningfully from the United States and Europe, where AI policy is shaped by a far broader and more fragmented coalition of stakeholders including hyperscalers, technology firms, regulators, academia, consumer advocates, and industry lobbyists. In those markets, banks are often one voice among a chorus of competing interests. By contrast, Gulf markets tend to exhibit a more coordinated model in which state-led modernization agendas and enterprise AI deployment reinforce one another — potentially accelerating AI adoption for banks most closely aligned with national transformation priorities.

Finance-specific AI policy, however, has developed more unevenly. While select markets (e.g. UAE, Jordan, Qatar, Israel, and South Africa) have introduced targeted guidance or regulatory frameworks, others still rely on broader national strategies that lack sector-level direction.

Within MEA, how effectively banks communicate AI strategy (and demonstrate tangible outcomes) appears inextricably tied to participation in and engagement with these sector-specific policy frameworks.

LEADERSHIP PILLAR: MATURITY OF AI REGULATORY POLICY VS. AVERAGE BANK PERFORMANCE, BY COUNTRY
June 2026, n=25 MEA Banks

	COMPREHENSIVE AI REGULATORY POLICY →			SUPPORTS STRONG AI LEADERSHIP & OUTCOMES		
COUNTRY	EVIDENCE OF FINANCIAL AI POLICY	EVIDENCE OF NATIONAL AI STRATEGY	BANKS CONTRIBUTING TO NATIONAL AI STRATEGY	AVERAGE SCORE IN LEADERSHIP PILLAR	AVERAGE PERCENTILE RANK	SHARE OF USE CASES W/ REPORTED OUTCOMES
UAE	Yes	Yes	3	12.2	82%	25%
South Africa	Yes	Yes	5	10.0	63%	46%
Jordan	Yes	Yes	0	9.8	67%	4%
Israel	Yes	Yes	1	7.6	39%	8%
Kuwait	No	Yes	1	7.3	40%	6%
Qatar	Yes	Yes	0	7.3	42%	0%
Morocco	No	Yes	0	6.9	33%	0%
Saudi Arabia	No	Yes	1	6.7	30%	10%
Egypt	No	Yes	0	3.8	2%	2%

Across the MEA cohort, 80% of banks disclose at least one AI use case linked to a financial or non-financial outcome, suggesting that institutions are becoming more confident in publicly evidencing early AI impact. Over 70% of these use cases are specific to two markets – the UAE and South Africa. Not coincidentally, two of the most mature markets in terms of corresponding national and sector-specific AI policy.

In addition, 3 of the 25 banks (Abu Dhabi Commercial Bank, Nedbank, and Capitec) already disclose projected or realized ROI from all AI activities across the wider enterprise – again banks exclusively aligned with either the UAE or South Africa.

BANK	COUNTRY	ROI STATEMENT	STATEMENT DATE	PROJECTED OR REALIZED
Abu Dhabi Commercial Bank		"Embracing Technology and AI: Targeted financial value to be unlocked over the next few years (AED) **4 billion**"	2026	Projected
Nedbank		"In 2025, 30 advanced AI use cases were implemented, saving about 312 000 hours and reducing global payment processing times by around 30%, resulting in **R186m** in benefits."	2026	Realized
Capitec		"Generative AI Saving over **R95 million** per year. Smarter, faster decisions creating a more personal experience"	2025	Realized

This type of reporting requires mature measurement capabilities, sustained investment in data infrastructure, and governance frameworks capable of tracking value creation consistently across business lines.

The remaining gap between individual use-case disclosure and enterprise-wide ROI reporting highlights an important feature of the state of AI adoption across the region. While many banks are beginning to generate and communicate pockets of AI-driven value, most are still in the earlier stages of building the operational and measurement foundations needed to evidence AI impact at scale.

3.4 TRANSPARENCY

The Compliance Horizon is Becoming More Demanding
Finally, banks across MEA face a rapidly evolving compliance and governance environment that will materially shape how AI is deployed over the next several years. Increasingly, banks must prepare for emerging expectations around: explainability, human oversight, data sovereignty, AI model validation, third-party vendor risk, bias/fairness, cybersecurity resilience, and responsible AI governance.

The regulatory environment for AI throughout MEA is moving from a period of "soft law" guidance to one of binding horizontal and sectoral frameworks. In particular, regulators in the UAE and Saudi Arabia are moving aggressively to establish frameworks that balance innovation leadership with systemic stability and sovereign control over strategic technologies.

REGULATORY AUTHORITY	KEY INSTRUMENT	EFFECTIVE DATE	FOCUS AREA
Central Bank of the UAE (CBUAE)	Guidance Note on the Consumer Protection and Responsible Use of Artificial Intelligence and Machine Learning by Licensed Financial Institutions	November 2026	Responsible AI/ML use in finance
Saudi Data & AI Authority (SDAIA)	Global AI Hub Law	April 2026	Data embassies and sovereign hubs
South Africa Reserve Bank (SARB)	Prudential Authority Regulatory Strategy 2025-2030	August 2025	Resilience and risk management

The UAE Central Bank's 2026 guidance note on responsible AI/ML use creates specific consumer protection and ethical expectations for every licensed financial institution. Similarly, the Saudi Data and Artificial Intelligence Authority (SDAIA) has promulgated guidelines on Generative AI that consolidate principles of fairness, transparency, and accountability. Banks that have not established auditable AI pipelines – including "Model Cards" and "Data Sheets" that document every model's purpose and impact – will face significant regulatory hurdles.

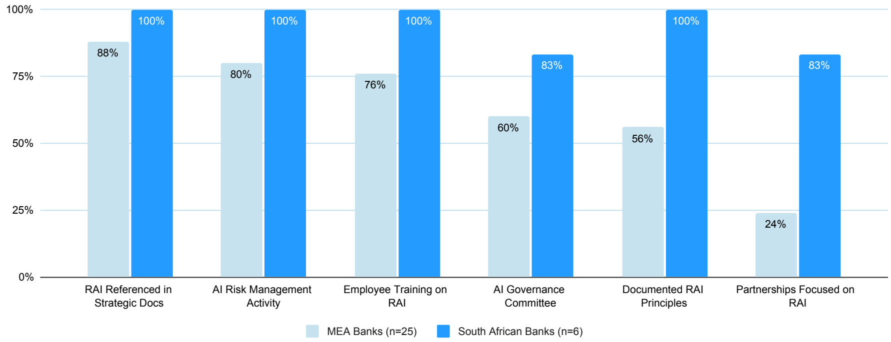
The introduction of the "Unified Financial Sector Law" (Federal Decree-Law No. 6 of 2025) in the UAE further signals the shift toward integrated financial oversight, where cybersecurity and AI ethics are embedded into the primary legislative framework. This regulation, in turn, acts as a shield for regional banks. While it increases the compliance burden, it also creates an "insular" barrier against global banks that may struggle to meet the specific "sovereign" and "local residency" requirements across these jurisdictions.

Institutions that establish mature governance structures early gain regulatory trust and accelerate deployment. Conversely, banks that fail to develop scalable governance capabilities risk creating bottlenecks that slow enterprise rollout, increase operational risk, or limit customer-facing deployments. To that end, four of the Top-5 performing banks in the Transparency Pillar hail from South Africa (Absa Group, NedBank Group, Capitec Bank, and FirstRand) – a key attribute that compounds this geographic cohort's prominence at the top of the ranking.

Digging deeper, South Africa is demonstrably ahead on this "compliance horizon" than other markets. Specifically, in 2025, the Prudential Authority (PA) of the South African Reserve Bank and Financial sector Conduct Authority (FSCA) jointly released a landmark report on AI in financial services, emphasizing risk-based oversight, governance, explainability, operational resilience, and sector-specific AI controls. In turn, this guidance pushed banks to integrate AI governance into existing risk-management, model-governance, and compliance structures earlier than many peers elsewhere in Africa or the Middle East.

SHARE OF BANKS WITH EVIDENCE OF SPECIFIED CAPABILITY OR ACTIVITY, BY GEOGRAPHIC COHORT

June 2026, MEA vs. South Africa



South African banks are predominantly focused on "trustworthy scaling" – activities that maintain and reinforce high levels of established trust with existing customers. Notable examples include:

→ **Nedbank Group** publicly emphasizes ethics, transparency, accountability, and governance through enterprise-wide governance structures and risk-management frameworks tied to AI-enabled decisioning. This includes leveraging existing governance committees to steer the implementation of the group's RAI principles and its *Ethics in Digital Technology and Artificial Intelligence Policy*. Nedbank is one of only four banks in the Index to demonstrate this level of RAI operationalisation. A practical example of where this applies is through its Enbi AI assistant which despite providing 24/7 service, emphasizes human oversight and the ability to escalate issues to traditional channels.

→ **Standard Bank's CIO** (Jörg Fischer) has increasingly framed AI deployment alongside digital trust, cloud security, and responsible data stewardship in his public commentary, aligning AI adoption with operational risk frameworks at the enterprise-level (rather than isolated centers of excellence). For example, the board-approved *Responsible AI use policy* is operationalized in conjunction with the *Machine Learning and Artificial Intelligence Models Standard*, to ensure that AI systems are "developed and used in ways that benefit individuals, society, and the organisation."

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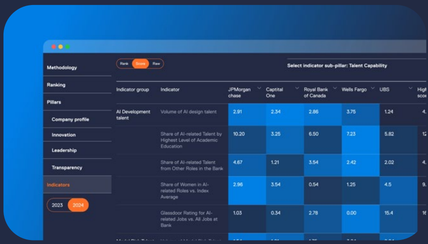

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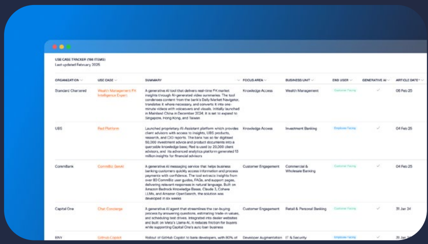

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Trend Reports
News on the latest AI innovations, technologies & policies

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