

PRESS RELEASE

MEDICAL & MOTOR TO POWER UAE INSURANCE GROWTH IN 2026, SAYS SUKOON INSURANCE AS IT MARKS 50 YEARS OF REGIONAL LEADERSHIP

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Sukoon Insurance, celebrating 50 years of shaping the UAE insurance landscape, expects medical and motor lines to drive insurance sector growth in 2026. The outlook is supported by strong economic momentum, population expansion and accelerating digital transformation.

Hammad Khan, Interim CEO and CFO at Sukoon Insurance, said, “The year will be defined by rapid digitalisation, AI-driven disruption and stricter regulatory enforcement, which will elevate compliance costs and likely accelerate industry consolidation. Inflation and softening investment income will continue to pressure profitability, reinforcing the need for disciplined underwriting.”

Demand for property and casualty insurance has risen since the 2024 floods, while cyber insurance is gaining traction as companies scale digital and AI deployments. At the same time, UAE’s growing long-term expatriate base is boosting interest in life, savings and pension products. The UAE insurance market is expected to grow around 10-15% in 2026, following an expected exceptional market growth of around 15-20% in 2025.

Sukoon’s 50th anniversary underscores five decades of stability and scale, supported by AED 5.41 billion in revenue, AED 10.43 billion in assets and strong credit ratings (A2 IFSR by Moody’s and A by S&P Global).

To commemorate its milestone year, Sukoon introduced a special edition 50-year logo, multiple commemorative initiatives including a gala celebration with employees representing more than 50 nationalities and Sukoon For All CSR programme.

“As we mark 50 years in the UAE, Sukoon enters its next chapter with the same spirit that defined our past - discipline, innovation and an unwavering commitment to our customers. The UAE’s insurance sector is now on the verge of a major digital leap. We want to lead this transformation by offering smarter solutions, faster service and deeper trust, ensuring we remain a partner our customers can rely on for the next 50 years and beyond,” added Hammad.

With its golden jubilee celebrations complete and a clear outlook for the future, Sukoon Insurance continues to build on its legacy of resilience and innovation.

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Note: This article may have certain projections which are only indicative and subject to various assumptions. No warranties are made in respect of such projections.

About Sukoon

Established in 1975, Sukoon Insurance PJSC (“Sukoon”) – a public stock company – is among the leading insurance providers in the UAE. Sukoon provides a range of comprehensive insurance solutions for motor, life, health, and general (property, energy, engineering, aviation, marine, and liability) needs to its 1.36 million insured members. Sukoon’s operations span across Oman and all Emirates in the UAE.

Sukoon is committed to providing outstanding insurance solutions which help create and protect wealth and wellbeing. The Dubai-based company stays true to its vision by serving businesses and individuals with a team of over 700 professionals through an intensive distribution network of branches, brokers, bancassurance partners, agencies, e-commerce platforms, and a dedicated call centre.

In 2024, Sukoon registered gross written premiums (GWP) of AED 5.84 billion. With a solvency ratio exceeding 270 percent and exemplary ratings from Standard and Poor’s (A rated) and Moody’s (A2 rated), it clearly demonstrates its financial soundness, robustness in risk management processes, effective governance, and ability to serve its clients effectively in the long run.

At its core, the Company is customer-centric, with a keen devotion towards providing exceptional services. Its priority has always been to build long-term relationships with its clients with their delight as its non-negotiable objective.

Put simply, Sukoon wants to continue reinforcing its position as a reference for other insurers in the region for exemplary customer service.

To learn more about Sukoon, please visit www.sukoon.com.

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