

02. Highlights of the UAE Banking Sentiment Index 2022

KPMG partnered with social media analytics company, DataEQ, to track 96,321 Twitter posts about seven UAE banks from 1 January to 31 December 2022

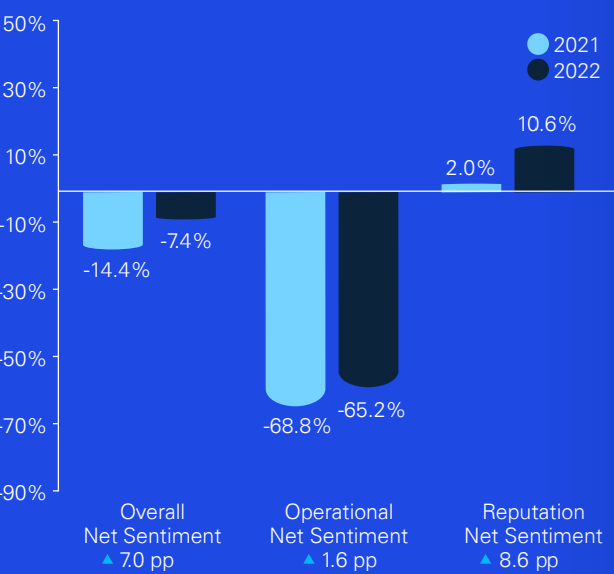


A statistically significant random sample of 82,000 of these mentions were processed through DataEQ’s Crowd, with each mention receiving a sentiment rating — positive, neutral, or negative. These ratings were then used to calculate a Net Sentiment score for each bank. The major traditional UAE banks included in the analysis were **Abu Dhabi Commercial Bank, Abu Dhabi Islamic Bank, Commercial Bank of Dubai, Dubai Islamic Bank, Emirates NBD, First Abu Dhabi Bank, and Mashreq Bank UAE.** Only public tweets were included in this study.

Although still negative, industry Net Sentiment improved from the 2022 study

Both operational and reputational Net Sentiment improved from last year. Operational Net Sentiment is the sentiment score of consumers who indicate they are interacting with the brand as a customer. Reputational Net Sentiment pertains to consumer or press conversation that does not directly relate to being in a customer journey with a brand. This includes sponsorships, campaigns, and other reputational content. This resulted in an industry aggregate of -7.4%, which marks a seven-percentage point improvement from the industry aggregate of -14.4% in the 2022 study.

Industry Net Sentiment comparison 2021-2022

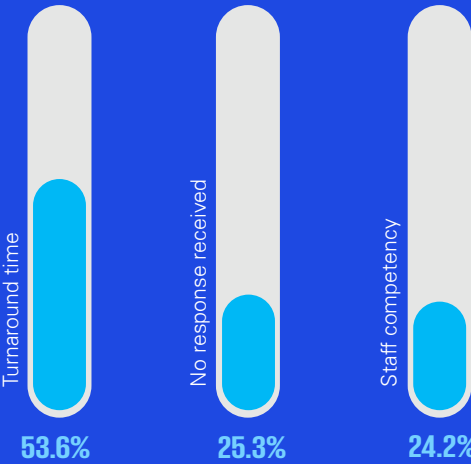


When looking at the individual performance of the banks, six out of the seven banks saw an improvement in Net Sentiment from last year, with two banks breaching barriers to achieve positive scores.

Customer service remained a major driver of negativity, with a Net Sentiment of -83.7%

While the topic of account admin scored lowest in terms of Net Sentiment, customer service generated the highest volume of negative conversation. The biggest pain points for customers were slow turnaround time, non-responsiveness and staff competency issues.

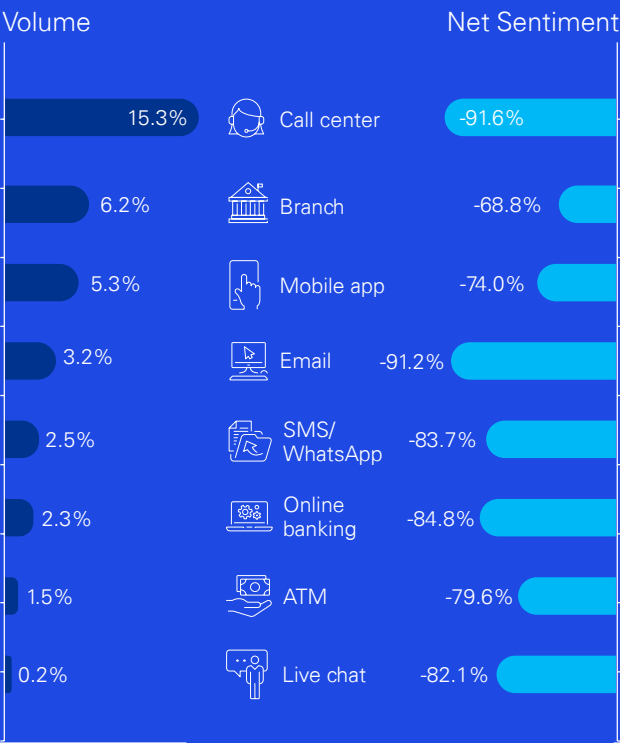
Topics driving customer service complaints



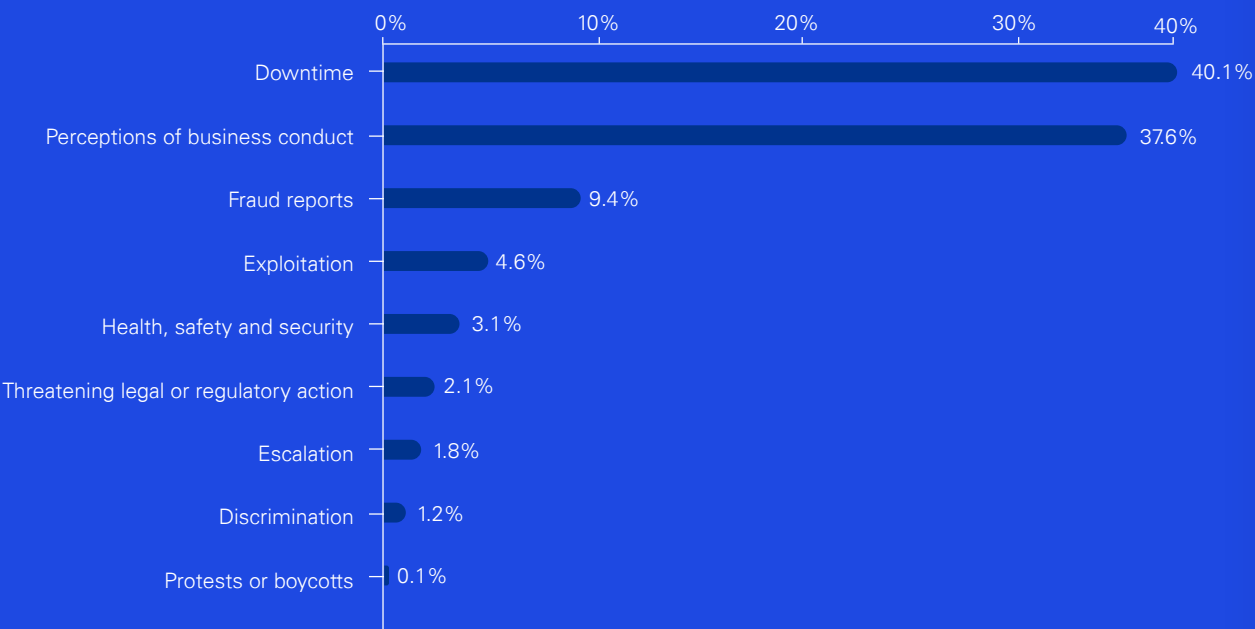
Call centers remained the most complained about customer channel

In terms of communication channels, call centers were mentioned most frequently (15.3%), followed by physical branches (6.2%) and mobile apps (5.3%). Out of all the channels, call centers had the highest levels of negative sentiment (-91.6%), eliciting frequent customer complaints.

Industry channel distribution



Percentage of total risk volume



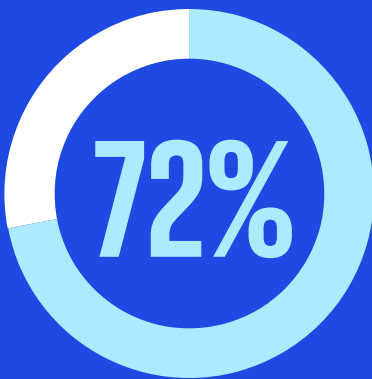
The banking industry's risk conversation increased substantially from the 2022 study

Risk conversation refers to mentions which pose a potential risk to one of the banks or the industry as a whole. These mentions are identified by the Crowd against a specified list of potential risk factors, which include downtime, discrimination, fraud, etc.

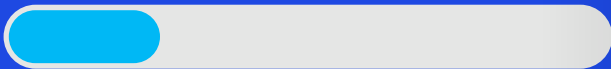
From last year's study, the ratio of risk conversation increased by almost 13.1 percentage points, driven largely by downtime complaints and perceptions of business conduct. The 2023 study saw downtime overtake perceptions of business conduct as the biggest risk factor, as customers complained about their inability to access online banking, malfunctioning mobile apps, and faulty ATMs.

Banks responded to 72% of priority consumer conversation on social media

While banks responded to over two-thirds of consumer conversation, the average time it took to respond was 11.5 hours.



25%



A quarter of consumer conversation referenced at least one market conduct theme

On average, 25% of all consumer mentions about the banks contained at least one of the six Treating Customers Fairly (TCF) outcomes. Outcome five, performance and service, was the most notable conduct theme across the UAE banking industry, which is consistent with DataEQ's findings in other markets.

A complete study will shortly be released by KPMG and DataEQ with further insight into the drivers of consumer satisfaction for the major retail banks, and whether they are meeting expectations of conduct and service.

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