

Press Release

United Arab Emirates: More Than Ever a Hub for Conflict Gold

Bern/Lausanne, November 4, 2025 – Despite their commitments to responsible sourcing, the United Arab Emirates (UAE) remain a global hub for gold of dubious origin, particularly conflict gold. In 2024, the country imported 1,392 tonnes of gold, valued at USD 105.4 billion, ranking as the world’s second-largest importer and increasingly approaching Switzerland. Once again, the UAE has established itself as the main destination for African gold, with 748 tonnes imported—an 18% increase compared to the previous year.

Recently published UAE foreign trade statistics by UN Comtrade* confirm SWISSAID’s concerns: the UAE continues to import gold from smuggling networks and conflict-related sources, particularly from Sudan and neighboring countries. **In 2024, the UAE imported 29 tonnes of gold directly from Sudan, up from 17 tonnes in 2023**, along with significant quantities transiting through neighboring countries: 27 tonnes from Egypt, 18 tonnes from Chad, and 9 tonnes from Libya. These last two countries serve as ‘exit points’ for gold controlled by the Rapid Support Forces (RSF), a Sudanese paramilitary militia whose atrocities make headlines. These patterns and flows confirm the UAE’s role as a major destination for smuggled Sudanese gold, as detailed in SWISSAID’s [African Gold Report](#) published in May 2025.

The phenomenon is not limited to Sudan and its neighbors. **In 2024, the UAE imported 31 tonnes of gold from Uganda (up from 14 tonnes in 2023) and 19 tonnes from Rwanda (up from 13.8 tonnes in 2023)**, two countries that produce little gold but serve as hubs for smuggled gold, notably from the Democratic Republic of Congo, where it is partly linked to conflicts. Other countries also act as exit points for illegal gold: **the UAE imported 52 tonnes from Togo (USD 4 billion)**, a country that produces almost no gold, highlighting the scale of regional smuggling networks and their links to the UAE.

Russian Gold and the War in Ukraine

Russian gold, which contributes to financing the war in Ukraine, is no exception to this trend. **In 2024, the UAE reported importing 66 tonnes of gold from Russia (valued at USD 5.4 billion), up from 41 tonnes in 2023.** This was accompanied by 78 tonnes of gold imported from Armenia (USD 5.8 billion), a country serving almost exclusively as a transit point for Russian gold, compared to 41 tonnes the previous year.

These figures highlight serious gaps in the implementation of the UAE’s 2023 legislation on responsible gold sourcing, the Due Diligence Regulations for Responsible Sourcing of Gold, which are based on OECD guidelines and are meant to prohibit the import of illegal or conflict-related gold. “Given these numbers, the UAE should once again be placed on the

Financial Action Task Force (FATF) grey list,” demands Marc Ummel, SWISSAID’s head of Unit Raw Material. SWISSAID had already sounded the alarm in a [2024 report](#), revealing that between 2012 and 2022, the UAE imported 2,569 tonnes of illegal gold from Africa, with an estimated value of USD 115 billion.

Boom in UAE Gold Imports to Switzerland

Switzerland is directly implicated in these problematic flows, importing gold of unknown origin from the UAE. **Between January and September 2025, Bern imported 316 tonnes of gold, valued at CHF 27 billion—more than double the usual annual volumes.**

“This massive increase is particularly concerning given the amounts of illegal and conflict-related gold transiting through the UAE and the complete lack of transparency about its true origin,” adds Marc Ummel. The recent announcement by the Swiss Precious Metals Association (ASMP) to create a registry in 2026 to track the origin of metals processed in Switzerland will not clarify this issue. It should be noted that Valcambi, the refinery importing nearly all UAE gold into Switzerland, is no longer a member of ASMP, meaning its data will not appear in this registry.

For SWISSAID, it is crucial that the ongoing revision of the Precious Metals Control Ordinance strengthens traceability and transparency requirements by making the supply sources of Swiss refineries publicly available.

**** Between the drafting of this press release yesterday and its publication on Tuesday, November 4, the data relating to the UAE for the year 2024, posted online on October 31, 2025, were removed from the UN Comtrade platform.***

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