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# Report on the Activities of the Islamic Chamber of Commerce, Industry & Agriculture (ICCIA) for submission to the 38<sup>th</sup> COMCEC Ministerial Session (26-29 November 2022)

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ICCIA Report 2022

ICCIA participation in GSSD Expo 2022: Advancing South-South and Triangular Cooperation for sustainable COVID-19 Recovery: Towards a Smart and Resilient Future

The GSSD Expo 2022 was held on 12-14 September 2022, in Bangkok, Thailand with the participation of more than 30 UN agencies, 150 governments, international organizations, civil society, the private sector, and academia.

Within the framework of the Islamic Chamber's endeavors to strengthen the South-South Cooperation, particularly as the largest private sector representative of the Global South, H.E. Yousef Khalawi, ICCIA Secretary-General was invited to deliver the opening remarks at the Directors General Forum, emphasizing ICCIA's efforts to support comprehensive and sustainable development across the Islamic world through a strong private sector.

Best of Entrepreneurship Series, Pakistan (Physical):

The Islamic Chamber of Commerce, Industry, and Agriculture, ICCIA, launched the Best of Entrepreneurship Series in Pakistan to highlight Pakistani entrepreneurs of various sectors to scale up startups or explore entrepreneurial opportunities for the future. So far, ICCIA has organized 3 events in 2022. Based on the feedback from the first workshop and conversations with local experts, ICCIA chose four cross-cutting themes: Fintech, Microfinance, eCommerce, and Green Entrepreneurship for the year 2022. Each event highlighted leading entrepreneurs to share their journey, best practices, and key insights. The series has collectively engaged 950+ participants, and 25 speakers from the Private sector, Government, and Academia. The list of events conducted under this initiative is follows:

- Impact-led Entrepreneurship held on 2<sup>nd</sup> December 2021
- "FinTech Ecosystem and Opportunities in Financial Markets" held on 17<sup>th</sup> March 2022
- Microfinance and Entrepreneurship: Opportunities and challenges, held on 28<sup>th</sup> July 2022 at the University of Central Punjab, Lahore
- Ecommerce and Entrepreneurship: Opportunities and challenges, held on 28<sup>th</sup> September 2022 at the Institute of Business Administration IBA, Karachi.

Workshop on Creating Awareness on the Importance of Agriculture Commodity Exchange Markets, İzmir-Türkiye, 1 – 2 August 2022

ICCIA organized a workshop on Creating Awareness of the Importance of Agriculture Commodity Exchange Markets in collaboration with COMCEC, the Union of Chambers and Commodity Exchanges of Türkiye (TOBB), and Izmir Commodity Exchange (ITB). The workshop was attended by more than 70 participants from seven countries. It was attended by the decision makers and policymakers, representatives from the Ministry of Agriculture or Commodity exchange, Experts, Consultants, and heads of the Farmer Union/Committee/Organization/Small & Medium Farmers.

The event's main objective was to promote and enhance the quality and competitiveness of agricultural products to increase the trade flows of agricultural products and improve living standards. The Workshop has discussed and shared knowledge on the business model for a successful Agriculture Commodity Exchange Market (ACEM).

Launch of ICCIA Workshop Series on Microfinance Directions - Regional and International Experiences:

ICCIA organized a series of virtual and physical workshops entitled "Microfinance Directions - Regional and International Experiences."

### <u>The first ICCIA Workshop Series: Microfinance Directions- Regional and International</u> <u>Experiences, 9<sup>th</sup> February 2022</u>

The Workshop was held virtually in all three languages. It was attended by 45 participants from 11 countries and represented by the Federations / Unions of Chambers of Commerce from the Arab, Africa, Europe, Central Asia, and South Asia.

# The second session of the series: "Challenges facing Microfinance Institutions," on March 28, 2022

The Workshop was held virtually in all three languages. 38 participants from 7 countries attended the workshop. The audience of this workshop was OIC private sector and its representatives.

# The third session of the series: 'The financial models used in Islamic microfinance on May 23<sup>rd,</sup> 2022

The workshop was held in all three languages, and 92 online participants attended from the OIC region. The audience for this workshop was the OIC private sector and its representatives.

# The fourth session and the inauguration of the Microfinance Workshop was held physically in Cairo in partnership with our member chamber FEDCOC on 14-15 June 2022

The Islamic Chamber of Commerce, Industry, and Agriculture (ICCIA), in cooperation with the Federation of Egyptian Chambers of Commerce, organized a workshop on Microfinance in Cairo-Egypt. This workshop comes as a continuation of the series of workshops of the Islamic Chamber. It aimed at spreading awareness and knowledge of various components and experiences in the field of microfinance. The audience of this workshop was the OIC private sector and its representatives.

# ICCIA participation in the 17<sup>th</sup> OIC Trade Fair: Workshop on the Knowledge Economy June 14, 2022 - Dakar, Senegal

The Islamic Chamber of Commerce, Industry & Agriculture (ICCIA) organized a Workshop on the Knowledge Economy and its Impact on the Economic Development of the OIC Countries. The workshop provided the concept, importance, and indicators of the knowledge economy as well as its impact on economic development. The workshop aimed at presenting examples of institutions and companies in Islamic Countries.

### 5<sup>th</sup> World Islamic Economics and Finance Conference Theme: Re-Evaluating the Islamic Finance in Post-Pandemic Era: Social Finance, Digitalization & ESG Goals, 29-30 January 2022

The Minhaj University Lahore, Pakistan, organized the 5<sup>th</sup> World Islamic Economics and Finance Conference (WIEFC). Islamic Chamber of Commerce, Industry & Agriculture (ICCIA) participated in this Conference as a Strategic Partner. Mr. Ibrahim Nabil, Content Development Coordinator at Al Baraka Forum, represented ICCIA at the said Conference and made a presentation in the Session of "Islamic Finance and Islamic Economy." The conference focused on the consensus that the Islamic Banking and Finance Industry (IBFI) should be more inclined toward ethical and social concerns than the conventional system. Furthermore, the optimal role of governance, innovative products, and their mechanisms in providing stability and trust will be essential to the central theme. Speakers from other countries like Australia, France, Malaysia, Saudi Arabia, Oman, Egypt, Indonesia, Nigeria, the UK, US were on board.

### **Publications**

- ICCIA Facts and Figures Report 2022
- Top OIC countries in International Ranking and Indexes
- International Organization for Funding 2021
- eCommerce Database

#### ICCIA WEBINARS

#### ICCIA Leadership Talks

- **1. Theme: Women's Empowerment:** ICCIA conducted the following two sessions:
  - Women's Empowerment in Chambers of Commerce around the World
  - Women Entrepreneurship in OIC Countries in partnership with the Women Development Organization of OIC
- 2. Theme: Sustainable Agriculture: Agri-Tech: The way to achieve Sustainable Agriculture.

**3. Theme: Muslim Business leaders:** Successful Businessmen around the World- Inspiring Stories.

#### 4. Theme: Modest Fashion, ICCIA conducted the following two sessions:

- Sustainability Drives the Future of Modest Fashion.
- The business of modest fashion.

### 5. Theme: Sustainability: Achieving Sustainable Tourism: Opportunities and Challenges.

Collectively over 500+ participants and speakers including Private Sector, Government representatives, and Academia were engaged through these webinars.

#### ICCIA Country Focus Webinars

**1. Country, Egypt:** The first ICCIA Country Focus webinar series was focused on Egypt with the participation of:

- Eng. Mohamed Abdel Karim, Executive Director of Industrial Modernization Centre Ministry of Trade and Industry.
- Eng. Ibrahim El Araby, President of the Federations of the Egyptian Chambers of Commerce.
- Mr. Nour El Deen, Advisor to Executive Director of The General Authority for Investment and Free Zones (GAFI)

**2.** Country, Azerbaijan: The second ICCIA Country Focus webinar series was focused on Azerbaijan with the participation of:

- Mr. Vugar Zeynalov, Vice President of the National Confederation of Entrepreneurs (Employers) Organizations of the Republic of Azerbaijan (ASK)
- Mr. Valeh Alasgarov, Chairman of the Alat Free Economic Zone (AFEZ) Authority
- Mr. Farid Amirov, Head of the Project and Programs Department of the Agency for Agro Credit and Development (AKIA), Ministry of Agriculture of the Republic of Azerbaijan
- Mr. Zohrab Gadirov, Advisor to Executive Director at the Export and Investment Promotion Agency of the Republic of Azerbaijan (AZPROMO).
- Mr. Zaur Gardashov, Adviser to the Chairman of the Board at the Small and Medium Enterprise Development Agency of the Republic of Azerbaijan

Over 140+ participants and speakers including Private Sector, Government representatives, and Academia were engaged through these webinars.

### ICCIA Members

As one of ICCIA's aims is to grow its member base to incorporate Muslim business representative bodies in non-OIC countries under its umbrella, ICCIA has a dedicated department to manage and grow the member network and with their efforts, ICCIA is bringing on board affiliate members, by its Article 6 of Chapter 3 in the Statute of the Islamic Chamber.

The general secretariat is pleased to announce the following new affiliate members:

• Chamber of commerce and Industry of the Republic of Bashkortostan-The Russian Federation.

- The Chamber of commerce and Industry of the Republic of Tatarstan The Russian Federation.
- The Thai Muslim Association- The Kingdom of Thailand.

#### ICCIA Accreditation Program

ICCIA's accreditation program is created for the development of the private sector and its representatives as it seeks to develop and improve the chamber of commerce in its member countries as well as guide them towards sustainability. ICCIA's accreditation program is designed to define excellence in chamber management, promote chamber sustainability, and reinforce a chamber's role as the main force concerned with commerce and trade in its community. Accreditation will support chambers in their growth and development, as well as building capacity by providing access to high-quality services and in being a paradigm of business practice.

Additionally, this will support the achievement of ICCIA's long-term vision in the establishment of a single coherent network of business support organizations offering the highest quality of representation, service, and support at local, regional, and national levels to help businesses thrive and grow.

ICCIA Events 2023/2024

Partnership with existing and scalable events:

ICCIA is also establishing its partnership with existing and scalable events:

- 18<sup>th</sup> Trade Fair of OIC Countries, June 2023, Lahore-Pakistan
  - **OIC Food Festival, Pakistan, 2023**: ICCIA is preparing to organize a food festival to showcase the rich cuisines of the OIC countries and the possible partnerships and joint ventures that can be explored through this event.
- 9<sup>th</sup> OIC Halal Expo and 8<sup>th</sup> World Halal Summit, 23-27 Nov. 2022, Turkey

### Planned Events and Forums for 2023

Following the renewed strategy and development of mega forums, the ICCIA has developed the following specialized, sector-based events in collaboration with its member country chambers and partners for the year 2023.

- OIC Food Festival, Lahore, Pakistan, June 2023 (during the 18<sup>th</sup> OIC Trade Fair)
- OIC Entrepreneurship Forum, Indonesia, 2023
- The Sustainable Agriculture Forum, Azerbaijan, May 2023
- The Digital Economy Forum, Jordan, 2023
- The Sustainable Tourism Forum, Pakistan, 2023
- BIG3 Forum of Major Products (Tea, Coffee, and Cocoa), Indonesia, 2023
- Investment Forum on Hajj & Umrah, Makkah-al-Mukarramah, 2023
- Forum on Traditional Handicrafts and Heritage Industries, Rabat, Morocco, 2023
- OIC Private Sector Forum, Amman, Jordan, 2023
- Microfinance and Transition to Sustainability Regional Workshops, 2023
- Workshop on Digital Transformation for SMEs, Chad, 2023
- Regional Workshop on Agricultural Entrepreneurship, Mauritania, 2023
- Workshop on Promoting Strategic Agricultural Products (Cassava, Coffee, and Cocoa), Nigeria, 2023
- Best of Entrepreneurship Series, Pakistan 2023
- Best of Entrepreneurship Series, Cairo 2023
- Regional Best of Entrepreneurship Asia, Pakistan 2023/2024

### ICCIA Digital Transformation Committee:

Within the framework of the Islamic Chamber's long-term goal of supporting its members towards digital transformation in implementation of the recommendations issued by the "Digital Transformation Workshop for Chambers of Commerce" organized in cooperation with the COMCEC, as well as the decision of the **33<sup>rd</sup> Meeting of the Board** of Directors of the Islamic Chamber held on July 17<sup>th</sup>, 2022, in Oman. The decision stipulates the approval of the members of the Board of Directors, which agreed to establish a "Digital Transformation Committee" that would contribute and provide the necessary support to achieve digitization in the member federations and institutions. The objective of this committee will be to form a guiding model for ICCIA member chambers to transform into a modern system. The committee shall represent the Islamic Chamber in international and local meetings, committees, and forums related to digitalization and digital transformation issues.

#### ICCIA Chad Economic Recovery Post Covid-19 Strategy:

ICCIA has developed a country plan for *Chad* in cooperation with its member chamber to establish Chad as a regional hub for capacity building and projects related to the private sector development and growth in G5 Sahel Countries. The activities and projects aim to support the

economic recovery of the country post-Covid-19 by targeting the most needed areas. To implement the strategy ICCIA has signed an MOU with the CHAD Chamber of Commerce, Industry, Agriculture, Mines, and Handicrafts.

*Note: The above-mentioned document is available upon request, please contact* <u>*samrah.qureshi@iccia.com</u>*</u>

The following are the projects and events planned under the Chad Strategy:

- Islamic Microfinance Banks
- Agri-Incubation Center
- Green Waqf: The official website for the green waqf initiative can be accessed through this link https://greenwaqfinitiative.com/. The ICCIA shall be utilizing this platform for awareness and crowdfunding.
- Training Programs on Digital Transformation for SMEs and the Chamber of Commerce

Update on Waqf Companies & Independent Projects

#### OIC Arbitration Centre:

The Board of Directors of the OIC Arbitration Centre (OIC-AC) met on 14 January 2022 and decided to form an Executive Committee including the President, Vice President, and board members of OIC-AC. The first Executive Committee meeting of OIC-AC was held on 13<sup>th</sup> October 2022 in Alexandria. The meeting discussed the appointment of the Secretary-General, and Deputy Secretary General, and the internal design and construction of the OIC-AC office. The OIC-AC Board Meeting is planned for 28<sup>th</sup> November 2022 in Istanbul.

Agricultural Commodity Exchange Markets:

ICCIA is undertaking a study to assess agriculture-based economies within the OIC members to transfer such experiences to two selected countries. ICCIA is exploring funding avenues to build a modern business model for ACEM operations.