



الغرفة الإسلامية للتجارة والتنمية
Islamic Chamber of Commerce and Development
Chambre Islamique de Commerce et de Développement

**Report on the Activities of the
Islamic Chamber of Commerce & Development (ICCD)**

**40th COMCEC Follow-up Meeting
22-23rd May 2023**

ICCD Events & Forums (Hosted & Participated): 4

1. The Islamic Chamber of Commerce and Development (ICCD) organized the **Global Muslim Business Forum** in Malaysia on November 28-30, 2023, in collaboration with the Strategic Institute for Asia Pacific (KSI) under the theme of 'Innovation and Transformation in Islamic Economy' under the patronage of the Government of Sarawak bringing together 1000 participants from 37 countries, including 100+ high-level participants and a diverse range of innovation leaders, experts, entrepreneurs, and investors. The event was attended by distinguished delegates and VIPs, including notable figures such as the Prime Minister of Malaysia, The Right Honourable Dato' Seri Anwar Ibrahim; the Vice President of the Republic of Indonesia, His Excellency Prof. Dr. (H.C.) K.H. Ma'ruf Amin; the Premier of Sarawak, the Right Honourable Datuk Patinggi Tan Sri (Dr) Abang Haji Abdul; the Organizing Chairman of KSI, Tan Sri Majid Khan; the Former Prime Minister of Pakistan, H.E. Senator Syed Yousuf Raza Gillani; and the Senior Minister for Special Mission Cambodia, H.E. Ohnha Datuk Dr Othman Hassan. The panel discussions also included representation from esteemed delegates, such as Ministers, Vice Presidents, Senior Vice Presidents, Chairmen, and CEOs from various countries.
2. **Best of Entrepreneurship, BOE, Series:** Given the potential of the series, which collectively engaged over 1000+ participants and 30+ speakers from the Private sector, Government, and Academia, ICCD launched **BOE Asia**, series aimed at promoting entrepreneurship and enhancing trade and investment among its Asian Members namely CIS region, Iran, Afghanistan, Brunei, Indonesia, Malaysia, and Thailand. The **1st BOE Asia** is scheduled for **August 28th, 2024**, on the theme of **Agri-Tech** at the Karachi Expo. This event will facilitate discussions on practical approaches to Agri-tech adoption and investment, recognizing its pivotal role in enhancing regional trade and fostering investment opportunities. The event format will include keynote speeches, panel discussions, the launch of startup awards, and B2B and B2G meetings, targeting 200 attendees from the private sector, investors, government officials, international organizations, and sector associations.
3. **ICCD Participation as a Strategic Partner, at the ISDB Group Private Sector Forum, from 28th- 30th of April 2024, Riyadh, KSA**
4. **ICCD Launches Initiative for Women Business Owners across OIC Countries:**
The Islamic Chamber of Commerce and Development (ICCD) has launched an initiative for Women Business Owners under which it will be conducting research-based activities titled '*Building Knowledge on Established and High Potential Women Entrepreneurs in the OIC*', initially targeting Pakistan, the Kingdom of Saudi Arabia, Egypt, and Turkey. The activities aim to i). Identify the

motivators and critical success factors of the leading women entrepreneurs, ii). Learn about the socio-economic impact of the top women-led businesses through owned businesses or NGOs, iii). Identify opportunities and barriers unique to them and their growth in the OIC. In this regard, ICCD held its first focus group activity among prominent businesswomen in Karachi on 25th January. Moving forward, ICCD plans to extend these focus group and individual meetings to cover other cities in Pakistan as well as in Cairo, Jeddah, and Istanbul in collaboration with its member chambers and other interested organizations.

ICCD Mega Forums Update: 3

1. Invest in Digital Economy Forum: 26th- 27th May 2024, Amman – Jordan:

Under the kind patronage of His Majesty King Abdullah II, King of the Hashemite Kingdom of Jordan, the Islamic Chamber of Commerce and Development (ICCD), in collaboration with the Jordan Chamber of Commerce, is organizing "**Invest in Digital Economy Forum**" from **26th-27 May 2024**, in Amman, Hashemite Kingdom of Jordan the **theme of "Amman is the capital of Digital Economy"**. The event will be attended by H.E. Mr. Ahmad Hanandeh, Minister of Digital Economy and Entrepreneurship of Jordan, Ministers of other countries, high-level delegations from the private sector, key stakeholders, industry experts, innovators, and policymakers to explore the latest trends, opportunities, and challenges in the digital economy landscape.

2. Sustainable Tourism Forum: Islamabad-Pakistan, September 2024:

Islamic Chamber of Commerce & Development (ICCD) will be organizing the Sustainable Tourism Forum in Islamabad-Pakistan in September 2024, in collaboration with the Pakistan Tourism Development Corporation (PTDC), the Federation of Pakistan Chambers of Commerce & Industry (FPCCI), and Destination Events. In preparation for the upcoming Sustainable Tourism Forum, ICCD has developed a strategic plan to organize a series of webinars aimed at mobilizing the travel and tourism industry towards sustainability. The objective of this series is to position Pakistan as the Hub for these conversations between governments, private sector, international organisations, and ecosystem entities to accelerate the adoption of sustainable tourism principles in the world and within the member states.

Pre-Forum Activities:

The inaugural webinar, titled "Heritage and Cultural Sustainability: Preserving and Promoting Cultural Heritage for Sustainable Development," was successfully organized on 15th January 2024 with dynamic global panelists and a diverse range of registrants. Registrants included representatives from tourism boards, preservation and heritage organizations, and renowned heritage destinations like Alula, with members of the Royal Commission of Alula in attendance. Additionally, individuals from countries as diverse as Rwanda to Korea showed keen interest and

actively participated in the webinar. The speakers were from the Heritage Strategies International (I), World Tourism Association for Culture & Heritage (WTACH), Walled City of Lahore Authority, Saudi Heritage Consultant, and Islamic Educational, Scientific and Cultural Organization (ISESCO), Morocco. The webinar provided valuable insights into the importance of preserving cultural heritage for sustainable development. It served as a platform for meaningful discussions and knowledge-sharing among industry professionals, further emphasizing the significance of sustainable tourism practices.

Upcoming Webinar:

Building on the success of the first webinar, the second webinar in the series will focus on “Innovations in Aviation: Towards a Greener Future,” which is scheduled for May 2024. This webinar will bring together top management from sustainable airlines, airports, and manufacturers to discuss innovative strategies and technologies aimed at reducing the environmental footprint of the aviation industry. With sustainability being a key focus area for the global aviation sector, this webinar is expected to attract widespread attention and participation from industry stakeholders. Through collaborative efforts and knowledge-sharing, ICCD aims to promote Pakistan as a hub for sustainable tourism and encourage investments in this crucial sector.

3. **Sustainable Agriculture Investment Forum: Baku, Azerbaijan, November 2024:**

The Islamic Chamber of Commerce and Development (ICCD), in collaboration with the National Confederation of Entrepreneurs (Employers) Organizations of the Republic of Azerbaijan (ASK) and the Small & Medium Business Development Agency of the Republic of Azerbaijan (KOBIA), will organize the Sustainable Agriculture Investment Forum in Baku, Azerbaijan, in November 2024. This forum is under the patronage of the Ministry of Agriculture, Republic of Azerbaijan. The primary goal of the forum is to showcase Baku as the hub of Sustainable Agriculture within the OIC (Organization of Islamic Cooperation) and establish a lasting platform to promote investment opportunities in Sustainable Agriculture in Azerbaijan and across the OIC member states. Additionally, it aims to facilitate trade relations both within the OIC system and between Azerbaijan and the global community, while also empowering entrepreneurs and Small & Medium Enterprises (SMEs). Furthermore, the forum seeks to encourage investment and foster partnerships in climate financing, leveraging the Islamic Banking system as a fundamental tool to bolster sustainable agriculture and climate adaptation efforts.

The forum's objectives are to position Baku as the premier destination for Sustainable Agriculture in the OIC region, stimulate investment opportunities, enhance trade relations, empower SMEs and entrepreneurs, and harness Islamic Banking to support sustainable agriculture and climate adaptation.

ICCD Board of Directors Meeting: 2

The 39th General Assembly meeting of Islamic Chambers, convened in Doha, Qatar, December 16, 2023

Under the patronage of His Excellency Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani, Prime Minister and Minister of Foreign Affairs, the meeting adopted the new name "Islamic Chamber of Commerce and Development", as recommended by ICCD's 35th Board of Directors Meeting. The General Assembly also approved membership applications, bringing the total number of member institutions in the Chamber to 67 members. On the sidelines of the 39th General Assembly, three MOUs were signed, reinforcing ICCD's commitment to integration and fostering cooperation across member countries for comprehensive and sustainable development. The participation included member chambers' presidents and representatives from 28 countries, as well as economic leaders from the Islamic world.

The Islamic Chamber launches Empowering Palestine's Economy Initiative on the sidelines of 39th General Assembly:

The initiative aims to revive the Palestinian economy by mobilizing the role of the private sector, focusing on enhancing digital empowerment, establishing a comprehensive system for distance education, bolstering businesses through financial initiatives and infrastructure development for remote work, and fostering economic independence and resilience. The initiative received strong support with generous pledges of \$1 million each from H.E. Mr. Abdullah Saleh Kamel, ICCD president, and Palestinian businessman Mr. Munib al-Masri, to support the Gaza reconstruction initiative.

ICCD Digital Transformation Committee:

In 2023, ICCD made significant progress regarding its DX committee initiative, including developing a Digital Transformation strategy and roadmap. This included developing the Terms of Reference (TORs) for the committee, establishing a unified charter that streamlines operations for all committees including the Digital Committee, and successfully finalizing the nomination lists for committee members.

ICCD Partnerships: 3

1. Partnership with Development Aid

2. LOI signed between Karachi Biennale Trust & ICCD to participate as an institutional partner in KB24, scheduled for October 2024, with a view to advocate & promote art & business sectors of OIC member states.
3. MOU signed between ICCD & ECommerce Gateway Pakistan to become a strategic partner to host ICCD's BOE, Asia Series on the sidelines of ITCN Asia, the largest tech event in Pakistan, with a view to promote entrepreneurship and regional trade and investments across high potential sectors.

Update on Independent Projects: 1

OIC Arbitration Centre:

The OIC Arbitration Centre (OIC-AC) made significant strides in 2023, solidifying its structure, governance, and international presence. Key achievements include establishing an Executive Committee, registering the Centre under Turkish law, publishing its Arbitration Rules, designating the members of International Supervisory Board, sponsoring and/or participating in the prominent arbitration events in Türkiye, the UK, and Uzbekistan, organizing side events in the margin of international meetings, and engaging with stakeholders through meetings and MoUs. The Centre also actively participated in international events, such as UNCITRAL Working Groups. Besides, within the scope of the institutionalizing endeavors, the Identity Document (History, Objectives, Vision, Mission, and Core Values), the Milestones and Internal Regulations of the OIC-AC were approved. According to its Statute and Arbitration Rules, the jurisdiction of the OIC-AC encompasses all commercial and investment disputes in respect of a defined legal relationship, whether contractual, treaty-based, or otherwise.

In April 2024, the OIC-AC appointed its new secretary general Dr. Umar A. Oseni.

ICCD Members

ICCD is bringing on board affiliate members, by Article 6 of Chapter 3 in the Statute of the Islamic Chamber. The general secretariat is pleased to announce the following new affiliate members:

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

2. The Chamber of commerce and Industry of the Republic of Tatarstan – The Russian Federation.
3. The Thai Muslim Association - The Kingdom of Thailand.
4. Federation of Islamic Associations of New Zealand.

ICCD initiatives for the Capacity Building of the Member Chambers: 1

1. **ICCD's Accreditation Program:** ICCD officially launched its accreditation program as of January 2023, which aims to develop and improve the services provided by the chambers of commerce in member countries, as well as guiding them towards sustainability. This program is designed to define excellence in chamber management, promote chamber sustainability, and reinforce the chamber's role as the main force in commerce and trade within its community. Additionally, ICCD has achieved ISO 19011 certification for auditing management systems and necessary auditing training. The certification reflects ICCD's commitment to enhancing its quality management services. ICCD has also established a Documentation Control Center team to manage and maintain ISO-related documentation, promoting transparency and accountability. Selected ICCD team members have received ISO auditor training, enabling them to conduct professional audits and ensure ongoing compliance in the ICCD Accreditation program. These achievements have enhanced our institutional ecosystem and positioned ICCD as a trusted provider in the market. Currently, ICCD is collaborating with the Mecca Chamber to become the first accredited Chamber of the ICCD, further advancing our commitment to excellence and sustainability in chamber management.

ICCD Holding Company Project Updates: 2

1. **Creation of Microfinance Institutions in the G5 Sahel Region:** In pursuance of Resolution No. 10/7-W on Promoting the Concept of Family Banks within the OIC Member States, adopted by the Ministerial Conference on Women's Role in Developing the OIC Member States in its seventh session, held in Ouagadougou, Burkina Faso, on November 30 – December 1, 2018, ICCD has been actively leading the initiative for the establishment of Microfinance Institutions (MFIs) in partnership with IsDB for the G5 Sahel region. The feasibility study, initiated in the third quarter of 2023, has delivered 3 out of 4 phases. The pilot country proposed by the external consultant based on their report is Mauritania, followed by Chad. ICCD has submitted a new funding request to IsDB for the development of the operational manual as the next step in the project.



2. **Agricultural Commodity Exchange Markets:**

ICCD is advancing agricultural sectors across member states through the Commodity Exchange project for Agricultural Products, aiming to establish modern agriculture commodity exchange markets (ACEM) in OIC countries. The project includes three phases: assessing agriculture-based economies, transferring experiences to two selected countries, and developing a modern business model for ACEM. Moreover, ICCD is exploring funding avenues for the feasibility study to assess agriculture-based economies within the OIC members to promote and assess agriculture commodity exchange market potential.

ICCD Training Academy: 2

1. Demonstrating its commitment to shaping a prosperous economic future, the Islamic Chamber Training Academy organized a training program titled "**Activating the Role of Chambers of Commerce in Making Public Policies.**" The program, which took place on October 2-3, 2023, aimed to highlight the importance of chambers of commerce in influencing and contributing to the formulation of public policies that promote economic growth and development.
2. In line with its ongoing dedication to supporting the next generation of leaders and keeping them abreast of current developments, the Islamic Chamber Training Academy introduced the "**Inspiring Leaders and Impactful Stories**" series. This series aims to inspire and motivate young leaders by showcasing globally successful leadership models, encouraging them to strive for sustainable institutional success and adapt to the rapid pace of developments in various fields. While specific details regarding the launch date and format of the series are yet to be decided, its introduction signifies the academy's proactive approach to empowering future leaders.

Islamic Chamber Halal Services (ICHS)

IC Halal Exchange "HalEx" has launched its pilot phase. (HalEx) is an innovative online business exchange that revolutionizes the way Halal industry professionals collaborate, eliminating geographical barriers and simplifying complex processes. With a user-friendly interface, stakeholders can effortlessly connect with

trusted halal-verified partners and exchange crucial insights to foster growth and success in the global Halal market.

IC Halal Events

1. ICCHS organized a webinar '**Capture Halal Market Opportunities**' in February 2023, to highlight the untapped opportunities in the Halal Market and how ICCHS's different initiatives will help to benefit from these opportunities.
2. ICCHS co-organized the "**Nigeria Halal Expo Lagos**" and led the "**IC-Halal Nigeria Conference**," held physically and virtually from August 29-31, 2023, in Lagos, Nigeria. The event attracted over 2000 onsite and online attendees from 22+ nations and featured governmental and NGO representation, along with insights from 35+ speakers representing 9+ countries.
3. ICCHS organized Islamic Chamber Halal Workshop "**Bright Future of Halal Economy**", on November 30, 2023, part of the Global Muslim business forum GMBF 2023, discussing the Future landscape of the Halal economy, and sharing insights and knowledge about the global Halal economy.
4. ICCHS Organized "**Discovery of the Halal LAB: Nurturing Success in the Halal Industry.**" Webinar with ICRIIC on 14th November 2023, as part of ICCHS's determined efforts to Develop the Global Halal Market.
5. ICCHS Organized "**ICCHS- FEI Global Halal Opportunities Workshop**" joining hats with Federation of Egyptian Industries on 8th November 2023, with industry experts sharing their invaluable insights and perspectives on the thriving world of Halal.
6. ICCHS and Manafea Co-organized **Makkah Halal Forum 2024** from January 23- 24, at the Makkah Chamber for Exhibitions and Events Center. The event showcased industries like Food & Beverage, Fashion, Pharma & Cosmetics, Tourism & Travel, Finance & Insurance, and featured 10 Country pavilions, 21 presidents of Chambers of Commerce, 400+ Trade delegation Members, 6000+ visitors from 120+ countries, and 60+ international media representatives. The Conference included 9+ Workshops and 33+ speakers from 16+ countries, featuring notable representatives from Ministry of Foreign Affairs Bosnia & Herzegovina, SFDA, SASO, HPDC, Saudi Accreditation, IIFA, Azhar, HDC, BPJPH, JAKIM, SMIIC, and ASK Azerbaijan.