

EXCLUSIVE INTERVIEW



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Mr. Yousef Hassan Khalawi
Secretary General, Islamic Chamber of
Commerce and Development (ICCD)

ICMA: How does the Islamic Chamber of Commerce and Development (ICCD) contribute to enhancing economic cooperation among OIC member countries?

Yousef Hassan Khalawi: The Islamic Chamber of Commerce and Development (ICCD) plays a pivotal role in advancing economic cooperation across OIC member states to build stronger, more integrated international economic ties. With a broad network spanning 67 countries, ICCD serves as a unifying beacon for the private sector in 57 Islamic countries, as well as for Muslim businesses in non-Islamic countries. It facilitates economic connections and bridges gaps between diverse economies, enabling the exchange of best practices, resources, and business opportunities.

The chamber works through three strategic pillars to deliver its mandate of private sector development, namely: mobilizing investments, influencing policy-making related to the private sector, and supporting the development of chambers of commerce. This interconnectedness is fundamental to stimulating trade, attracting investment, and fostering sustainable economic growth globally.

Since 2019, the organization has launched multiple subsidiaries, strategic initiatives, and innovative projects that spotlight the investment potential within the Islamic world through high-impact business events, workshops, webinars, and developmental projects that bring together governments, investors, business leaders, and entrepreneurs from across the world to share best practices and forge new business partnerships. Through its specialized subsidiaries and affiliated institutions, the organization aims to deepen its impact and operationalize strategic objectives that include cross-sectoral collaboration, such as digitizing halal certification processes, establishing regional trade corridors, and launching platforms to unify stakeholders under a shared vision for economic growth.

Beyond enhancing trade relations, these efforts contribute to the alignment of economic policies and the creation of a more cohesive and resilient economic ecosystem across OIC countries, ultimately driving collective development and shared prosperity.

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ICMA: What are ICCD's strategic priorities for deepening Shariah-compliant trade and economic integration within the Islamic world?

Yousef Hassan Khalawi: Since ICCD's establishment nearly half a century ago, we have remained committed to deepening Shariah-compliant trade and promoting economic integration throughout the Islamic world.

By advocating for the role of the private sector as a key player in achieving the United Nations Sustainable Development Goals (SDGs) and the OIC Program of Action 2025, ICCD aims to create a conducive environment for ethical business practices.

In this regard, ICCD has launched international Shariah-compliant events like the Makkah Halal Forum, gathering industry leaders to discuss halal standards and practices, in addition to a series of webinars focused on various aspects of Islamic finance and trade. These events cover topics such as digital marketing for halal products, sustainable business practices, and the intricacies of Shariah-compliance. This comprehensive approach not only educates stakeholders but also fosters a culture of collaboration and innovation in the Islamic business landscape.

By emphasizing the importance of harmonizing regulatory frameworks and enhancing the capacity of chambers of commerce, ICCD works tirelessly to facilitate seamless trade that adheres to Islamic principles. Through these efforts, we seek to create an interconnected economic ecosystem that not only promotes trade but also strengthens the overall economic resilience of the Islamic nation.

ICMA: What initiatives has ICCD undertaken to strengthen the Islamic banking sector across its member states?

Yousef Hassan Khalawi: We view Islamic banking not merely as a financial service but as a cornerstone of ethical and sustainable economic growth for the world. Since 2022, ICCD has launched a series of strategic initiatives aimed at strengthening the Islamic banking and finance ecosystem through policy dialogue, regional engagement, and international partnerships.

We strongly believe in the power of convening partnerships and building alliances to advance our mission. A key example of this is our ongoing collaboration with the AlBaraka Forum for Islamic Economy—a leading global non-profit association dedicated to the development and promotion of the Islamic economy and finance. Through this strategic relationship, ICCD has served as a strategic partner in the AlBaraka Summit in London for three consecutive years—2022, 2023, and 2024—bringing the voice of the broader OIC community into global conversations on Islamic finance, fintech, and policy innovation.

The Summit has become a flagship platform where ICCD connects with international institutions, policymakers, and industry leaders to foster collaboration, share knowledge, and shape a unified vision for the future of Islamic finance. This partnership has also extended meaningfully to Pakistan, where ICCD served as a co-host of the AlBaraka Regional Conferences in Karachi in 2023 and 2024. These high-impact gatherings were distinguished by the active participation of senior government officials and prominent financial sector leaders, offering a platform to localize global Islamic finance strategies while addressing national development priorities. The conferences catalyzed dialogue on regulatory reform, participatory banking models, and cross-border collaboration.

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Through these initiatives, ICCD continues to position itself as a facilitator of meaningful progress in Islamic banking by connecting institutions, thought leaders, and policymakers across its member states. We remain committed to enabling Islamic finance to serve as a mainstream engine for inclusive, values-driven economic advancement, especially in dynamic markets like Pakistan.

ICMA: How is ICCD promoting the development and expansion of halal trade among Islamic countries?

Yousef Hassan Khalawi: Being one of our priority areas, we are dedicated to strengthening the global presence of the Halal industry by driving its development and advancing its mission of elevating the global halal economy. Our strategic pillars are centered on empowering Muslim businessmen to amplify their presence in Halal markets, ensuring trust through rigorous authenticity and transparency in certified products, and globalizing halal by positioning it as a world-class, professionalized industry.

By digitizing the halal ecosystem, integrating technology across production, certification, and distribution, we aim to modernize the sector while unifying stakeholders annually through strategic events that serve as global platforms to foster collaboration and innovation.

Ultimately, ICCD strives to redefine halal as a lifestyle, expanding its essence beyond food to embody a holistic, values-driven approach rooted in ethics, sustainability, and compassion, ensuring it remains a transformative force in both the economy and daily life.

In addition, ICCD has a specialized halal executive arm, the Islamic Chamber of Halal Services (ICHS), which aims to drive the growth of the global halal market and facilitate business opportunities. ICHS has launched several initiatives that include online platforms like: Hallex and Halal Scoop, international halal specialized forums around the globe, and capacity building through its trainings and resources in halal certification designed to help companies remain competitive, compliant, and responsive to evolving market demands.

One of the forums launched by ICHS is the Makkah Halal Forum, which for two years now has convened industry leaders from more than 120 countries to explore current trends, tackle emerging challenges, and uncover new growth opportunities within the global Halal market. We have just launched the first edition of the London Halal Summit in November 2025, which serves as a premier platform for discussing and implementing the latest strategies and recommendations among international stakeholders in the Halal industry. By nurturing collaboration across the Halal ecosystem, ICCD empowers businesses to align with international Halal standards, unlocking access to new markets and accelerating trade flows.

ICMA: In what ways does ICCD facilitate investment opportunities and joint ventures between member nations?

Yousef Hassan Khalawi: One of the most significant platforms for intra-OIC private sector cooperation is ICCD's biannual statutory meetings, which bring together high-level representatives, business leaders, and delegations from its 67 member chambers. These gatherings provide a platform for networking and discussing strategic intra-trade and cooperation opportunities. For more tailored engagements, ICCD uses three tracks for mobilizing investments and joint ventures namely: International Investment Forums, ICCIA Holding Company (ICCD's investment arm), and partnerships.

Within the international forums, ICCD is establishing sector-specific events to serve as hubs for building a dynamic ecosystem for economic collaboration and promoting potential investment opportunities across the Islamic world. In addition to hosting these events, ICCD actively participates in major international forums, showcasing the investment landscapes of its member countries. By highlighting unique opportunities and sectors ripe for investment, the chamber attracts foreign direct investment (FDI) and encourages inter-country collaborations.

Under partnerships, ICCD has established strategic relationships—most notably Manafea, a pioneering initiative in collaboration with the Makkah Chamber of Commerce and the Al Madinah Chamber of Commerce. Subsequently, it expanded to encompass the chambers of Jeddah and Taif, in addition to the Federation of Saudi Chambers. Manafea's primary goal is to invest in the holy status of Makkah and Al Madinah, transforming them into hubs for business events and platforms for knowledge and creativity related to the Islamic world and Islamic principles.

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ICCD is also enabling new business development through its offices under the Business Connect program, which facilitates meetings between business delegations in countries where ICCD has headquarters and regional offices, providing logistical and technological support to ensure productive interactions. This initiative not only streamlines the process of establishing joint ventures but also enhances the flow of knowledge and expertise among member states.

ICCD has also launched online digital platforms such as “ICCD Country Focus” to raise global awareness of investment and export opportunities, promote foreign direct investment, and foster economic collaborations. It highlights member countries' strengths and investment potential while facilitating open dialogue between the private sector, governments, and chambers to explore emerging trends and future opportunities. By creating a framework for sustainable partnerships, joint ventures, and diversified economic and developmental platforms, ICCD empowers member countries to leverage their strengths and resources—ultimately driving economic growth and integration within the Islamic world.

ICMA: What kind of support has ICCD extended to Pakistan in advancing Islamic finance and trade?

Yousef Hassan Khalawi: ICCD has been actively involved in supporting Pakistan's growth in Islamic finance and trade, recognizing the country's critical role within the Islamic world and its strategic importance as the host of the Islamic Chamber's headquarters.

Under its **Pakistan Country Strategy 2022–2025**, ICCD has launched three international events aimed at enhancing Pakistan's role as a facilitator of intra-OIC trade, with a focus on priority areas such as entrepreneurship and high-growth-potential sectors like tourism.

Under entrepreneurship, ICCD launched the “**Best of Entrepreneurship**” (BOE) series, which originated in

Pakistan four years ago and later expanded to include the Asian region—positioning Pakistan as a hub for entrepreneurship across various vital economic sectors. Through BOE Asia, we are showcasing Pakistan as an enabler and empowering force for youth across the continent, offering a platform for knowledge exchange and inspiring young business leaders and future generations.

In terms of sector leadership, tourism remains a hidden treasure in Pakistan. To harness its potential, ICCD launched the annual *Sustainable Tourism Forum in 2025*—an international event designed to stimulate the country's tourism sector and economic development, while raising awareness of its unique touristic heritage and rich culture. The forum brings together industry leaders and global stakeholders to discuss sustainable practices and promote responsible tourism. Through this initiative, we strive to position Pakistan as a leading destination for sustainable tourism within the OIC.

Furthermore, ICCD introduced the *Creative Economy series* to highlight the significance of cultural industries in driving economic growth. By focusing on creative sectors, this initiative fosters collaboration and unlocks new business opportunities aligned with Islamic values—especially targeting women- and youth-centric sectors.

Through these initiatives, ICCD not only empowers Pakistan's private sector but also creates an environment conducive to innovation, growth, and deeper integration into the broader Islamic economic landscape. This support contributes to the sustainable development of Pakistan's economy, enabling it to participate more effectively in the global Islamic economy.

The Editorial Board thanks Mr. Yousef Hassan Khalawi, Secretary General, Islamic Chamber of Commerce and Development (ICCD) for sparing from his precious time to give exclusive interview for Chartered Management Accountant Journal.