

# ISLAMIC FINANCE & TOURISM

## New Scenarios, New Business

### CONFERENCE

4 APRIL  
MADRID

Venue: IE Business School  
Aula Magna, 11 Maria de Molina St

5 APRIL  
CORDOBA

Venue: Casa Árabe  
9 Samuel de los Santos Gener St



GLOBAL  
ISLAMIC  
ECONOMY  
SUMMIT

Roundtable Series VII:  
Islamic Finance, Tourism  
& Creative Economy

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Islamic finance industry has been growing exponentially in the last two decades, spreading across both Muslim and non-Muslim countries around the world. During last years it has also engulfed into a process of diversification and sophistication, reaching new markets and industries. Parallel to the development of Fintech, Islamic finance and banking has also turned into the digital word, offering alternative online products and services, using new platforms and structures, and reaching sectors of the population that were out of the financial circles before. In these years, the Halal Industry has turned as well into a Global market covering new sectors of growth and product innovation. In this context, the global tourism industry has begun to recognize the growing opportunities of the family tourism market, and Muslim-friendly or Halal tourism. According to Thomson Reuters, the volume of spending by Muslim tourists was estimated at about US\$142 billion in 2014, constituting 11% of the global expenditure and is expected to grow by 8.6% to reach \$233 billion in 2020.

Casa Árabe, the IE Saudi-Spanish Center for Islamic Economics & Finance (SCIEF) and the Dubai Islamic Economy Development Centre (DIEDC) organize these two-days conference in Madrid and Córdoba in order to explore the new scenarios and business opportunities that last developments in Islamic finance and tourism offer for Spanish and EAU companies and institutions. Organized with the collaboration of the Government of Dubai, Dubai Exports, Dubai Culture, Dubai Airport Free Zone and Halal Trade & Marketing Center, as well as with the that of Icx, Instituto Halal, Funci, Cordoba Tourism and the City Hall of Cordoba, the conference will gather experts from both Spain and EAU, in a series of four panels dedicated to Islamic Digital Economy & Tourism, Halal Food & Beverage Trade Aspects, Tourism Halal Projects & Innovation and Islamic architecture & Gardening.



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## PROGRAM

04/04/19 IE BUSINESS SCHOOL (Aula Magna, C/ María de Molina 11), Madrid

**09:00** Welcoming

**Carlos Mas**, Executive Vice President, IE FOUNDATION

**Gonzalo Rodríguez**, General Coordinator, SCIEF

**Pedro Martínez-Avial**, Director General, Casa Árabe

**Saeed Mubarak Kharbash Al Marri**, Deputy CEO – Strategy & Planning, DIEDC

**09:15** Opening speech

**María Peña**, CEO, Spanish Institute of Foreign Trade (ICEX)

**09:30** Islamic Economy Strategy & the Future of Halal Trade

**Mohammad Ali Al Kamali**, Deputy CEO, Dubai Exports

**10:00** **Panel discussion 1: *Islamic digital economy & Tourism***

Innovative technologies have always played a key role in shaping economic development and in the last three decades technological advances have transformed the way economic transactions take place. Many leading institutions have supported and ensured funding to endorse these innovative technologies. Dubai is an established pioneer in this field and has launched iconic projects such as the Dubai Internet City and Dubai Silicon Oasis, which drive growth in this important sector by attracting leaders in the digital economy arena to develop these technologies from Dubai. On this regard, Muslims represent an increasingly important consumers market, where online retail spending is seeing rapid growth, particularly in GCC countries. Global Muslim consumers spent an estimated \$107 billion on the digital economy in 2014, which is projected to grow at 17% CAGR (Compound annual growth rate) to \$277 billion in 2020. World-wide Muslim's represent almost a quarter of the world's population and ~6.4% of the 2014 global digital economy. Within this market, Islamic digital economy may play an important role as well in the development of the family tourism market and Islamic tourism.

Chair: **Olivia Orozco**, Coordinator of Education and Economics, Casa Árabe

**Umar Munshi**, CEO EthisCrowd.com

**Enver Cebi**, COO & Co-founder HalalBooking.com

**Emilio Escartín**, Islamic Finance Professor, IE Business School

**Jesús Florido-Banqueri**, Advisor at Bahrain Tourism & Exhibition Authority

**Ahmed Haikal**, Head of Sharia Audit, Dubai Islamic Bank

**11:30** Coffee break

**12:00** **Panel discussion 2: Halal Food & Beverage Trade Aspects: Dubai as a Global Halal Trade Hub, an opportunity for the Spanish F&B companies**

Halal market is growing so fast. In 2017, Muslims spent \$1.3 trillion in food and beverages. Of these, 1 billion was destined to consume Halal food. Expenditure on Halal food and beverages is expected to grow to 1.9 trillion dollars in 2023, representing 18.7% of world spending on food and beverages that year. In Spain, the takeoff of this market has not gone



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unnoticed. The increase in the purchasing power of the more than 1,600 million Muslims who inhabit our planet, as a result of the economic growth experienced by OIC countries, has aroused the interest of the companies for this huge market. Currently, there are more than 400 Halal certified companies in Spain, which export their Halal products to more than 80 countries. Dubai, which has state-of-the-art technical and logistical infrastructures as well as initiatives such as DIEDC or HTMC to foster the development of the Halal Market, is ideally positioned to help Spanish F&B companies sell their Halal products in OIC countries.

Chair: **Saeed Kharbash**, Deputy CEO – Strategy & Planning, DIEDC  
**Tomás Guerrero**, Manager, Halal Trade and Marketing Centre  
**Mohammad Ali Al Kamali**, Deputy CEO, Dubai Exports  
**Nicolás Martínez**, Head of the Business Development Division, Port of Algeciras  
CEO, Halal F&B\*

### 13:30 Closing Remarks

**Antonio López de Ávila**, Director of Corporate Relations EMEA and Director of the Travel & Tourism Innovation Initiative, IE University

*Working language: English*

05/04/19 CASA ARABE (C/ Samuel de los Santos Gener, 9), Córdoba

### 09:00 Opening

**Isabel Ambrosio**, Mayor, City of Córdoba  
**Pedro Martínez-Avial**, Director General, Casa Árabe  
**Celia de Anca**, Director, SCIEF  
**Isabel Romero**, Director, Halal Institute

### 09:30 Keynote speaker

**Saeed Kharbash**, Deputy CEO – Strategy & Planning, DIEDC

### 10:00 Panel discussion 3: Tourism halal projects & innovation: Success stories

The fast growth of the large Muslim tourist market is reflected in its project growth from \$177 billion in 2017 to \$274 billion by 2023. It represents a 7.6% CAGR, a growth much higher than the global average. While top Halal Travel destinations are in Muslim-majority countries like the UAE, Malaysia or Turkey, both OIC and Muslim-minority countries are investing in innovative solutions and using disruptive technologies to develop their Halal tourist offers as well as to attract Muslim tourists to their countries. Spain, the world's second largest international tourism destination, is a good example of this. It's promoting public and private tech-based initiatives to become and position itself as one of the main and more attractive destinations for Muslims tourists globally. This panel explores successes in the Halal economy offerings impacting tourism.

Chair: **Tomás Guerrero**, Manager, Halal Trade and Marketing Centre  
**Mohammad Ali Al Kamali**, Deputy CEO, Dubai Exports  
**Sonia Prieto**, Director of Tourism, Value Retail\*



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**Abdur Rahim Ghulam Nabi**, Senior Advisor to Assistant Director General, Finance, Commercial, Customer Relations Division and Innovation & Future Unit, Dubai Airport Free Zone Authority

**Jesús Reina**, Managing Director, Mercacórdoba

**Juan Salado**, Managing Director, Cordoba Convention Centre

**11:30** Coffee break

**12:00** **Panel discussion 4:** Islamic architecture & Gardening: promoting tourism through understanding Islamic heritage

Tourism has become one of the main sources of income for the Spanish economy. Quality cultural tourism, in particular, plays an essential role within the tourist sector. Among the many places of interest to visit in Spain, the best example is that of the Alhambra of Granada, the most visited monument in Spain and one of the most popular destinations of Europe, characterized by its gardens and palaces that date back to the 13<sup>th</sup> and 14<sup>th</sup> centuries. Suffice it to say that the Board of the Alhambra increased its budget in 7% in 2018, and that it registers, approximately, an income of 30 million Euros per year. Thus, cultural and natural heritage, both from a current and historical perspective, emerge as a powerful incentive for tourism. The activities related with its promotion and conservation are another source of work and income across the world. In this context, “Muslim friendly” tourism has become a growing phenomenon, particularly in Spain, demanding not only halal services from the gastronomy and hotel industries, but also tourist destinations historically and culturally rich, of Andalusí inspiration, and managed in a sustainable and respectful way.

Chair: **Encarna Gutierrez**, Secretary General, FUNC1

**Ada Ybars**, MYA Architects

**Kamelia Zaal**, Landscaper

**Jose María de Juan**, Expert in Heritage Interpretation and Design of Tourist Destinations

**Juan Antonio Sánchez Muñoz**, Landscape Architect and Expert in Historical Gardens

**13:30** Closing remarks

**Francesco Cavallari**, Founder, Video Games Without Borders

*Working languages: English and Spanish, with simultaneous translation*

\* Speakers to be confirmed

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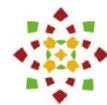
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