



SAUDI-SPANISH CENTER FOR ISLAMIC ECONOMICS AND FINANCE



دبي عاصمة الاقتصاد الإسلامي  
DUBAI THE CAPITAL OF ISLAMIC ECONOMY

مركز دبي لتطوير  
الاقتصاد الإسلامي  
DUBAI ISLAMIC ECONOMY  
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## Islamic Finance & Tourism: New Scenarios, New Business

Madrid – Córdoba, 4-5<sup>th</sup> of April 2019

Islamic finance offers great opportunities for growth not only in markets where the majority of the population is Muslim, but also among Muslim communities within countries where Muslims are a minority. Since the global financial crisis in 2008, increasing voices in the strongholds of traditional banking (USA and Europe) have argued that traditional banking holds the seeds of cyclical crisis due to its speculative and debt structure, and that should the international financial system have adopted some of the values of Islamic banking, it would have been possible to avoid the crisis, or at least mitigate its severity. Moreover, in the last years, Islamic finance and banking has 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 the same context, the global tourism industry has begun to recognize the growing opportunities of the family tourism market, and Muslim-friendly or Halal tourism, in particular. Local economists consider the family tourism sector to be among the most promising ones for future travelers. According to Thomson Reuters report, 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. This happens in a scenario where International tourist arrivals (overnight visitors) worldwide increased 6% in 2018 to 1.4 billion, based on data reported by destinations around the world (reached two years ahead of UNWTO's long term forecast issued in 2010) . 2018 consolidates the very strong results of 2017 (+7%) and is the second strongest year since 2010.

### PROGRAM

**04/04/19**      **IE BUSINESS SCHOOL, Madrid**

**09:00**    *Opening*

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

**Gonzalo Rodríguez**, General Coordinator, IE Saudi-Spanish Center for Islamic Economics & Finance (SCIEF)

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

**Saeed Mubarak Kharbash Al Marri**, Deputy CEO, Dubai Islamic Economy Development Centre (DIEDC) (Dubai)

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

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

**09:45**    *The Global Islamic Digital economy: a growing industry blooming from Malaysia and Dubai*

**Umar Munshi**, Founder, Ethis Ventures (Malaysia)

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

Innovative technologies have always played a key role in shaping economic development. Many leading institutions have supported and ensured funding to endorse these innovative technologies, which in turn contribute to the growth of their respective economies. 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. In the last three decades, technological advances have transformed the way economic transactions take place. New technologies have led to new ways of economic interaction, changing the patterns of communication



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between good & service providers and consumers, challenging the traditional roles of economic players and the way of doing business, particularly in industries such as trade, finance, tourism and traveling.

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 in particular.

Chair: **Olivia Orozco**, Coordinator of Education and Economics, Casa Árabe  
**Diana Robino**, Global Enterprise Partnerships SVP, Mastercard (Spain)  
**Abdul Haseeb Basit**, Cofounder, Elipse (UK)  
**Enver Cebi**, COO & co-founder HalalBooking.com (UK)  
**Emilio Escartín**, Islamic Finance Professor, IE Business School (Madrid)

**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 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  
Moderator: **Tomás Guerrero**, Manager, Halal Trade and Marketing Centre  
**Mohammad Ali Al Kamali**, Deputy CEO, Dubai Exports  
**Nicolas Martinez Andion**, Head of Business Development, Port of Algeciras Authority  
**José Antonio Canales**, CEO, Viscofan  
**José Luis Sáiz**, CEO, Calidad Pascual  
**Antonio Luque**, CEO, DCOOP

**13:30** **Closing Remarks**

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

**14:00** Lunch – courtesy of...

**15:00** *B2B side meetings*

**18:00** Train to Cordoba

**20:30** Welcoming dinner – *courtesy of...*



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05/04/19 CASA ARABE, Córdoba

9:00 *Opening*

Representative, Córdoba City Hall

**Isabel Romero**, Director, Halal Institute

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

**Celia de Anca**, Director, SCIEF

**Saeed Mubarak Kharbash Al Marri**, Deputy CEO, DIEDC (Dubai)

9:30 Keynote speaker - DIEDC

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

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Chair: Halal Institute

**Juan Salado**, gerente, Palacio de Congresos, Córdoba

**Fernando Portal**, General Manager Alanda Hotel Marbella & Country Owner's (Málaga)

**Jesús Reina**, Halal Cluster, Córdoba

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

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

11:30 *Coffee break*

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

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Chair: **Encarna Gutierrez**, Secretary General, FUNCI (Spain)

**Ada Ybars**, MYAA Architects (Barcelona)

**Kamelia Zaal**, Landscaper (UAE)

**Javier Marti**, Environmental Consultant (Barcelona)

**Jose María de Juan**, expert en interpretación de patrimonio y diseño de destino turísticos (Madrid)

13:30 *Closing remarks*

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

14:30 *Lunch & visit at Medina Azahara – courtesy of Halal Institute*

17:30 Visit to Cordoba Mosque

20:00 Train to Madrid

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**06/04/19**      **Al Hambra Palace, Granada**

- 9:00**      *Opening Remarks by Dubai Culture*
- 9:30**      Presentation - Al Hambra Palace
- 10:10**     *Al Hambra Tour with Restoration Team*
- 12:00**     Ghaf Tree Planting as commemoration of the Year of Tolerance  
in Al Hambra Garden by Dubai Culture and DIEDC
- 13:30**     *Closing remarks*

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