

# Islamic Finance Market Is Set To Fly High Growth In Years To Come | Al Rajhi Bank, Boubyan Bank, Bank Aljazira

Stay up to date with Islamic Finance Market research offered by HTF MI. Check how key trends and emerging drivers are shaping this industry growth.

PUNE, MAHARASHTRA, INDIA, July 29, 2024 /EINPresswire.com/ -- According to HTF Market Intelligence, the [Global Islamic Finance market](#) to witness a CAGR of 12.4% during the forecast period (2024-2030). The Latest Released Islamic Finance Market Research assesses the future growth potential of the Islamic Finance market and provides information and useful statistics on market structure and size.



Islamic Finance market

This report aims to provide market intelligence and strategic insights to help decision-makers make sound investment decisions and identify potential gaps and growth opportunities.



The Islamic Finance market size is estimated to reach by USD 9.27 Billion at a CAGR of 12.4% by 2030. The Current market value is pegged at USD 5.61 Billion.”

*Nidhi Bhawsar*

Additionally, the report identifies and analyses the changing dynamics and emerging trends along with the key drivers, challenges, opportunities and constraints in the Islamic Finance market. The Islamic Finance market size is estimated to reach by USD 9.27 Billion at a CAGR of 12.4% by 2030. The report includes historic market data from 2019 to 2023. The Current market value is pegged at USD 5.61 Billion.

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The Major Players Covered in this Report: Al Rajhi Bank (Saudi Arabia), Dubai Islamic Bank (UAE), Kuwait Finance House (Kuwait), Al Baraka Banking Group (Bahrain), Qatar Islamic Bank (Qatar), Bank Negara Malaysia (Malaysia), Abu Dhabi Islamic Bank (UAE), Bank Rakyat Indonesia Syariah (Indonesia), Bank Islam Malaysia Berhad (Malaysia), Faisal Islamic Bank of Egypt (Egypt), Boubyan Bank (Kuwait), Islamic Development Bank (Saudi Arabia), CIMB Islamic Bank Berhad (Malaysia), Maybank Islamic Berhad (Malaysia), Saudi British Bank (Saudi Arabia), Bank Aljazira (Saudi Arabia), Jordan Islamic Bank (Jordan), Bank Muamalat Malaysia Berhad (Malaysia), Barwa Bank (Qatar), Bank Mandiri Syariah (Indonesia), Others

#### Definition:

The Islamic finance market refers to financial activities and transactions that comply with Islamic law (Sharia). Sharia prohibits interest (riba), excessive uncertainty (gharar), and investments in businesses that are considered haram (forbidden), such as those involving alcohol, gambling, and pork products. Key components include Islamic banking, takaful (Islamic insurance), sukuk (Islamic bonds), and Islamic investment funds.

#### Market Trends:

- Increasing popularity of sukuk as a Sharia-compliant alternative to conventional bonds for both corporate and sovereign entities.
- Adoption of fintech innovations, including blockchain and digital banking, to enhance the delivery of Islamic financial services.
- Rising interest in socially responsible and environmentally sustainable investments that align with Islamic principles.

#### Market Drivers:

- Policies and initiatives by governments in Muslim-majority countries to promote and develop the Islamic finance sector.
- Robust economic development in key Islamic finance markets such as the Middle East, Southeast Asia, and Africa.
- Efforts to provide financial services to underbanked and unbanked populations through Islamic microfinance and other inclusive financial products.

#### Market Opportunities:

- Increasing demand for Sharia-compliant financial products and services driven by the expanding global Muslim population.
- Financing large-scale infrastructure projects in Muslim-majority countries through Islamic financial instruments.
- Growth in digital financial services tailored to Islamic finance principles, offering convenience and accessibility.

#### Market Challenges:

- Lack of uniformity in regulations and standards across different Islamic finance jurisdictions.
- Limited availability of professionals with expertise in both finance and Sharia law.

- Low awareness and understanding of Islamic finance principles and products among potential customers.

#### Market Restraints:

- Strict adherence to Sharia principles can make product development and compliance more complex and costly.
- Smaller variety of financial products compared to conventional finance, potentially limiting customer options.
- Misconceptions about Islamic finance among non-Muslims and concerns about its profitability and efficiency.

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The titled segments and sub-sections of the market are illuminated below:

In-depth analysis of Islamic Finance market segments by Types: Murabaha, Ijarah, Istisnaa, Mudarabah, Musharaka, Tawarooq, Others

Detailed analysis of Islamic Finance market segments by Applications: Banking, Insurance, Bonds, Financial Institution (OIFI's), Funds

Major Key Players of the Market: Al Rajhi Bank (Saudi Arabia), Dubai Islamic Bank (UAE), Kuwait Finance House (Kuwait), Al Baraka Banking Group (Bahrain), Qatar Islamic Bank (Qatar), Bank Negara Malaysia (Malaysia), Abu Dhabi Islamic Bank (UAE), Bank Rakyat Indonesia Syariah (Indonesia), Bank Islam Malaysia Berhad (Malaysia), Faisal Islamic Bank of Egypt (Egypt), Boubyan Bank (Kuwait), Islamic Development Bank (Saudi Arabia), CIMB Islamic Bank Berhad (Malaysia), Maybank Islamic Berhad (Malaysia), Saudi British Bank (Saudi Arabia), Bank Aljazira (Saudi Arabia), Jordan Islamic Bank (Jordan), Bank Muamalat Malaysia Berhad (Malaysia), Barwa Bank (Qatar), Bank Mandiri Syariah (Indonesia), Others

Geographically, the detailed analysis of consumption, revenue, market share, and growth rate of the following regions:

- The Middle East and Africa (South Africa, Saudi Arabia, UAE, Israel, Egypt, etc.)
- North America (United States, Mexico & Canada)
- South America (Brazil, Venezuela, Argentina, Ecuador, Peru, Colombia, etc.)
- Europe (Turkey, Spain, Turkey, Netherlands Denmark, Belgium, Switzerland, Germany, Russia UK, Italy, France, etc.)
- Asia-Pacific (Taiwan, Hong Kong, Singapore, Vietnam, China, Malaysia, Japan, Philippines, Korea, Thailand, India, Indonesia, and Australia).

#### Objectives of the Report:

- To carefully analyse and forecast the size of the Islamic Finance market by value and volume.
- To estimate the market shares of major segments of the Islamic Finance market.

- To showcase the development of the Islamic Finance market in different parts of the world.
- To analyse and study micro-markets in terms of their contributions to the Islamic Finance market, their prospects, and individual growth trends.
- To offer precise and useful details about factors affecting the growth of the Islamic Finance market.
- To provide a meticulous assessment of crucial business strategies used by leading companies operating in the Islamic Finance market, which include research and development, collaborations, agreements, partnerships, acquisitions, mergers, new developments, and product launches.

Global Islamic Finance Market Breakdown by Application (Banking, Insurance, Bonds, Financial Institution (OIFI's), Funds) by Type (Murabaha, Ijarah, Istisnaa, Mudarabah, Musharaka, Tawarooq, Others) and by Geography (North America, South America, Europe, Asia Pacific, MEA)

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Key takeaways from the Islamic Finance market report:

- Detailed consideration of Islamic Finance market-particular drivers, Trends, constraints, Restraints, Opportunities, and major micro markets.
- Comprehensive valuation of all prospects and threats in the
- In-depth study of industry strategies for growth of the Islamic Finance market-leading players.
- Islamic Finance market latest innovations and major procedures.
- Favourable dip inside Vigorous high-tech and market latest trends remarkable the Market.
- Conclusive study about the growth conspiracy of Islamic Finance market for forthcoming years.

Major questions answered:

- What are influencing factors driving the demand for Islamic Finance near future?
- What is the impact analysis of various factors in the Global Islamic Finance market growth?
- What are the recent trends in the regional market and how successful they are?
- How feasible is Islamic Finance market for long-term investment?

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Major highlights from Table of Contents:

Islamic Finance Market Study Coverage:

- It includes major manufacturers, emerging player's growth story, and major business segments of Islamic Finance Market - Global Trend and Growth Outlook to 2030 market, years considered, and research objectives. Additionally, segmentation on the basis of the type of product, application, and technology.
- Islamic Finance Market - Global Trend and Growth Outlook to 2030 Market Executive Summary:

It gives a summary of overall studies, growth rate, available market, competitive landscape, market drivers, trends, and issues, and macroscopic indicators.

- Islamic Finance Market Production by Region Islamic Finance Market Profile of Manufacturers-players are studied on the basis of SWOT, their products, production, value, financials, and other vital factors.

Key Points Covered in Islamic Finance Market Report:

- Islamic Finance Overview, Definition and Classification Market drivers and barriers

- Islamic Finance Market Competition by Manufacturers

- Islamic Finance Capacity, Production, Revenue (Value) by Region (2024-2030)

- Islamic Finance Supply (Production), Consumption, Export, Import by Region (2024-2030)

- Islamic Finance Production, Revenue (Value), Price Trend by Type {Murabaha, Ijarah, Istisnaa, Mudarabah, Musharaka, Tawarooq, Others}

- Islamic Finance Market Analysis by Application {Banking, Insurance, Bonds, Financial Institution (OIFI's), Funds}

- Islamic Finance Manufacturers Profiles/Analysis Islamic Finance Manufacturing Cost Analysis, Industrial/Supply Chain Analysis, Sourcing Strategy and Downstream Buyers, Marketing

- Strategy by Key Manufacturers/Players, Connected Distributors/Traders Standardization, Regulatory and collaborative initiatives, Industry road map and value chain Market Effect Factors Analysis.

Thanks for reading this article; you can also get individual chapter-wise sections or region-wise report versions like North America, MINT, BRICS, G7, Western / Eastern Europe, or Southeast Asia. Also, we can serve you with customized research services as HTF MI holds a database repository that includes public organizations and Millions of Privately held companies with expertise across various Industry domains.

About Author:

HTF Market Intelligence Consulting is uniquely positioned to empower and inspire with research and consulting services to empower businesses with growth strategies, by offering services with extraordinary depth and breadth of thought leadership, research, tools, events, and experience that assist in decision-making.

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