1   Background and Objectives

Digital technologies are transforming societies, creating employment opportunities, and driving economic growth. They have significantly transformed various aspects of life, including communications, business, health, education, and finance. The World Economic Forum (WFE) has noted that the COVID-19 pandemic accelerated the Industrial Revolution 4.0, highlighting the increasing need for agility, adaptability and positive transformation. In the coming decades, approximately 70% of new value creation is expected to be driven by digitally enabled platform business models[1].

The Islamic Digital Economy (IDE) encompasses online economic activity that follow the Islamic principles and moral values. This includes the use of technology, data analytics, the internet of things (IoT), and artificial intelligence (AI). IDE covers a wide range of sectors, from e-commerce to digital payments, Islamic financial-technology, halal industries, and cybersecurity.

In 2022/23, investments in the Islamic economy, including Islamic finance, banking, tourism, and industry, reached US$25.9 billion, representing a 128% increase on an annual basis[2]. Looking at global Islamic financial assets, the State of the Global Islamic Economy Report (SGIE) 2023/24 sees a potential growth from US$3.96 trillion in 2021 to US$5.96 trillion in 2026[3]. OIC member countries dominate the global assets of Islamic finance, holding a share of over 95%, with consistent growth averaging around 20% per annum, despite ongoing challenges in the global financial system[4].

Furthermore, a joint report by the Dubai Silicon Oasis Authority (DSOA), Refinitiv, and DinarStandard identified significant business opportunities in the IDE, including the sharing economy, social commerce, retail e-commerce, food transportation and logistics, and Islamic finance investment products[5].

To further this potential, it is essential to address the inadequate national infrastructures of some OIC member countries. The digital gap between the member countries is amplified by uneven technological advancements, giving rise to the concept of "digital divide". This divide is closely linked to development lags, with billions of people worldwide still lacking access to

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[1] World Economic Forum: The Digital Economy
[2] DinarStandard: The State of the Global Islamic Economy Report
[3] Ibid
[4] The OIC-2025: Programme of Action (PoA)
[5] Dubai Technology Entrepreneur Campus (Dtec): Islamic Digital Economy

the internet[6]. It is therefore imperative for OIC countries to keep up with contemporary digital transformation, focusing on both national infrastructure and supra-structure.

Against this backdrop, SESRIC, in collaboration with the Ministry of National Development Planning (BAPPENAS) of the Republic of Indonesia and the Islamic Centre for Development of Trade (ICDT), will organise a virtual Workshop on "Islamic Digital Economy in OIC Member Countries" on 5-6 August 2024 within the framework of its Digital Capacity Building (Digi-CaB) and Halal Capacity Building (Halal-CaB) Programmes. The workshop aims to explore the IDE, highlighting successful models/business industries, and addressing the challenges and opportunities for stakeholders in this transformative sector.

2   Target Audience

The target group for this workshop includes representatives from the ministries and government agencies, central banks, academia, and relevant stakeholders in OIC member countries interested in advancing IDE.

3   Logistical Details

- The Workshop will be held virtually through the Zoom platform on 5-6 August 2024, with each day's session lasting approximately 3 hours, including presentations and discussions.

- A question and answer session will follow each presentation.

- Simultaneous translations will be available in English, Arabic, and French.

- National institutions from OIC member countries interested in sharing their experiences and best practices in IDE are encouraged to inform SESRIC at their earliest convenience.

- Speakers are requested to submit their presentations to training@sesric.org by 30 July 2024.

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[6] World Bank: Digital Progress and Trends Report

Workshop on
"Islamic Digital Economy in OIC Member Countries"

5 – 6 August 2024   Time: 11:00 – 14:00 (Ankara time – UTC +3)

Registration Link: https://erp.sesric.org/events/2024-Workshop-IDE/Apply

4   Draft Work Programme

Day 1: 5 August 2024	
11:00 – 11:30	**Opening Remarks by:** • *H.E. Dr. Amalia Adininggar WIDYASANTI, Deputy Minister for Economic Affairs, BAPPENAS, Republic of Indonesia* • *H.E. Mrs. Latifa ElBOUABDELLAOUI, Director General, ICDT* • *H.E. Mrs. Zehra Zümrüt SELÇUK, Director General, SESRIC*
11:30 – 12:00	**Introduction to Islamic Digital Economy (IDE)** *Dr./Mr./Ms. Name SURNAME, Designation, Indonesia*
12:00 – 12.30	**Integrating Islamic Principle and Moral Values into Economic Development and Digital Transformation** *Dr./Mr./Ms. Name SURNAME, Designation, Indonesia*
12:30 – 12:40	***Break***
12:40 – 13:10	**The Rise of Digital Economy and Bridging the Digital Divide** *Dr. Kenan BAĞCI, Senior Researcher, SESRIC*
13:10 – 13:40	**Strategy in Developing and Operating IDE Business and Services: E-commerce, Halal Industry and Islamic Fintech** *Dr./Mr./Ms. Name SURNAME, Designation, IsDB*
13:40 – 14:00	**The Importance of Economic Intelligence in Promoting Intra-OIC Trade and Investments** *Mr. Charif El HAMRAOUI, Head of Business Intelligence Department, ICDT*

Day 2: 6 August 2024	
11:00 – 11:30	**Application of Islamic Commercial Law** *Dr./Mr./Ms. Name SURNAME, Designation, Indonesia*
11:30 – 12:00	**Ethical Consumption and Economic Empowerment in the Digital Age: The Role of IDE** *Dr./Mr./Ms. Name SURNAME, Designation, Indonesia*
12:00 – 12:30	**Infrastructure for Digital Transformation and Cybersecurity**

	Dr./Mr./Ms. Name SURNAME, Designation, UN International Telecommunication Union (ITU)
12:30 – 12:40	***Break***
12:40 – 13:40	**OIC Countries' Experiences and Best Practices in IDE** *Dr./Mr./Ms. Name SURNAME, Designation, Malaysia* *Dr./Mr./Ms. Name SURNAME, Designation, Türkiye* *Dr./Mr./Ms. Name SURNAME, Designation, Morocco* *Dr./Mr./Ms. Name SURNAME, Designation, Nigeria*
13:40 – 14:00	***Wrap-Up session and Closing remarks***

*All times are indicated in Ankara (UTC +3) time. Please refer to: https://time.is/compare/1100_5_Aug_2024_in_Ankara for time difference information.

5   Registration

To access to the registration page, please point your browser to:

https://erp.sesric.org/events/2024-Workshop-IDE/Apply

or scan the below QR code: