We are the world’s leading independent source of intelligent information for businesses and professionals, with extensive experience in developing and operating online information platforms.

**ABOUT US**

- We are the leading source of intelligent information for the world’s businesses and professionals, providing customers with competitive advantage. Intelligent information is a unique synthesis of human intelligence, industry expertise and innovative technology that provides decision-makers with the knowledge to act, enabling them to make better decisions faster.

- We deliver this must-have insight to the financial and risk, legal, tax and accounting, intellectual property and science and media markets, powered by the world’s most trusted news organization.

- We have approximately 60,000 employees across more than 150 countries with over 400,000 professionals, with a strong regional focus in MENA with over 650 resources working from 13 offices in the middle east.

- We have a strategic focus on Islamic markets, with an aim to enhance the transparency, clarity and accessibility of Islamic finance and Islamic economic sectors to a global audience of businesses and professionals.

**QUICK FACTS**

- **400,000**: Thomson Reuters financial business serves more than 40,000 customers and 400,000 end users across the world.

- **80%**: Thomson Reuters legal research is used by more than 80% of Fortune 500 companies.

- **100%**: 100% of the Top 100 CPA firms use our flagship tax and accounting knowledge solution, Thomson Reuters Checkpoint.

- **20 Million**: Our Intellectual Property & Science products and services are used by more than 20 million individuals around the world.

- **2.1 Million**: We write more than two million unique stories a year.
HH Sheikh Mohammed Bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai with Jim Smith, President & CEO, Thomson Reuters
Thomson Reuters aims to enhance the transparency, clarity and accessibility of Islamic markets to a global audience of businesses, professionals and governments.

Our information services cover deep coverage of news, market and pricing data, indices, screening solutions, standards, and more.

Built on the back of the world’s most extensive data capabilities, we leverage global networks to provide primary source intelligence on markets, industries and institutions relevant to Islamic finance & economy.

Bespoke services harnessing our global knowledge network combined with our deep expertise in Islamic finance and economic sectors.
DinarStandard
GROWTH STRATEGY
RESEARCH & ADVISORY

Purpose: Empowering organizations for profitable and responsible global impact

Associates Network: USA, France, Turkey, Malaysia, Indonesia, Saudi Arabia, UAE, Egypt, India, Pakistan

Select Clients:

Islamic/Ethical Finance

Halal/Ethical Food & Lifestyle Sectors

Islamic Emerging Economies
Islamic Lifestyle Economy: Examples

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Islamic Lifestyle Economy: Examples

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Islamic “Lifestyle” Economy: New Global Economy Growth Sectors

**Core Sectors**

- **Food**
  - $1,088 Billion
  - 2012 Expenditure
- **Finance**
  - $1,354 Billion
  - 2012 Assets
- **Clothing**
  - $224 Billion
  - 2012 Expenditure
- **Travel**
  - $137 Billion
  - 2012 Expenditure
- **Media/Recreation**
  - $151 Billion
  - 2012 Expenditure
- **Pharmaceuticals**
  - $70 Billion
  - 2012 Expenditure
- **Cosmetics**
  - $26 Billion
  - 2012 Expenditure

**Additional Sectors**

- **Structurally Affected by Islamic Values**
- **Driven by Retail Customer Needs**
- **Driven by Business Customer Needs**

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Islamic Economy: Values spectrum & global relevance

FIG.1.5 GLOBAL MUSLIMS VALUES-TO-CONSUMPTION SPECTRUM

FOR MANY... ISLAM: "WAY OF LIFE"

God consciousness
Family values
Modesty
Dietary law/healthy
Just and equitable financing
Education
Spirituality
Social responsibility

...TOUCHES MANY SECTORS

Food and food services
House financing
Recreation
Clothing
Service
Education
Service/Charity
Personal care
Business to business infrastructure

...VALUES WITH UNIVERSAL APPEAL

Just and equitable business
Zakat – charity
Family values
Fasting/self-countrol
Wholesome food
Education

Source: DinarStandard

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1,679 BILLION

2012 CURRENT ISLAMIC FINANCE ASSETS
(INCLUDES BANKING, TAKAFUL, SUKUK, FUNDS, OTHER FROM DISCLOSED DATA)

SELECT KEY PLAYERS
OIC-BASED TOP FINANCIAL INSTITUTIONS (INCLUDING CONVENTIONAL)
ISBANK
ZIRAAT BANK
AKBANK
TAS
Mandiri
Rakyat Indonesia
SADERAT IRAN
MAYBANK GROUP
MELLAT
HALKBANK
VAKIF BANK

TOP ISLAMIC FINANCIAL INSTITUTIONS
AL RAJHI BANK
BANK MASKAN
KUWAIT FINANCE HOUSE
BANK MELLI IRAN
AMISLAMIC BANK BERHAD
MAYBANK ISLAMIC BERHAD
DUBAI ISLAMIC BANK
BANK KERJASAMA RAKYAT
BANK SADERAT IRAN
ABU DHABI ISLAMIC BANK

SPECIALTY ISLAMIC FINANCE INSTITUTIONS
SHEKRA
WAFAALEND
ALRAJHI ENDOWMENT
AWQAF SOUTH AFRICA

420 INSTITUTIONS W/ ISLAMIC FINANCE COURSES
113 INSTITUTIONS W/ ISLAMIC FINANCE DEGREES

POTENTIAL ISLAMIC BANKING UNIVERSE
$4,095 BILLION
(3.3% OF GLOBAL BANKING ASSETS)

GLOBAL ISLAMIC BANKING ASSETS BENCHMARKED AGAINST TOP BANKING MARKETS (US BILLION, 2012 EST.)

ISLAMIC BANKING $985 BILLION ASSETS
249 ISLAMIC BANKS (169 LISTED)
21.1% STOCK PRICE PERFORMANCE

TAKAFUL (INSURANCE) $26 BILLION ASSETS
216 TAKAFUL OPERATORS (52 LISTED)
22% STOCK PRICE PERFORMANCE

SUUKH (BONDS) $251 BILLION ASSETS
1,899 OUTSTANDING SUKUK (122 LISTED)
1.24 BID/ASK SPREAD

MICROFINANCE $628 MILLION ASSETS
1,280,000 ISLAMIC MICROFINANCE CLIENTS (+1% OF GLOBAL, 4X GROWTH SINCE 2006) IN 2011

ECONOMY INTELLIGENCE, TRAINING/EDUCATION, TECHNOLOGY, LEGAL, ACCOUNTANCY/TAX, MARKETING

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MUSLIMS GLOBALLY SPENT $1,088 BILLION ON FOOD & BEVERAGE IN 2012
(16.6% OF GLOBAL F&B EXPENDITURE)

EXPECTED TO REACH $1,626 BILLION IN 2018
(17.4% OF GLOBAL EXPENDITURE)

OIC FOOD IMPORTS $191 BILLION
10.5% OF GLOBAL IMPORTS

91% OF OIC COUNTRIES' MEAT & LIVE ANIMAL IMPORTS COME FROM NON-OIC COUNTRIES

OIC COUNTRIES IMPORT $15.4 BILLION MEAT & LIVE ANIMAL
OIC COUNTRIES EXPORT $1.5 BILLION MEAT & LIVE ANIMAL

GLOBAL MUSLIM MARKET BENCHMARKED AGAINST TOP FOOD & BEVERAGE MARKETS (US BILLION)

SELECT KEY PLAYERS
OIC-BASED TOP FOOD & AGRI COMPANIES
SAVOLA GROUP
YILDIZ HOLDING/ULKER
FELDA HOLDINGS
GOLDEN AGRI-RESOURCES
IOI GROUP
INDOFOOD
BIM A.Ş.
GUDANG GARAM TBK PT
KUALA LUMPUR KEPONG

GLOBAL BRANDS
NESTLÉ
TESCO
CARREFOUR
ABBOTT NUTRITION
KFC

SPECIALTY HALAL FOOD COMPANIES
SAFFRON ROAD
AL ISLAMI
ISLA DELICE

VALUE CHAIN
SUPPLIERS
TECHNOLOGY
PROCESSED FOOD MANUFACTURING
CHANNELS
CUSTOMERS

LOGISTICS
TRANSPORTATION/FREIGHT
ECO-SYSTEM
R & D, MARKETING, TECHNOLOGY, FINANCIAL SERVICES, REGULATION, COMPLIANCE, TRAINING

MUSLIM FOOD & BEVERAGE MARKET — REGIONAL EXPENDITURE (US BILLION)

MENA (ex-GCC) $237
EAST/SE ASIA $229
CENTRAL ASIA $137
MENA (GCC) $85
SOUTH ASIA $177
SUB-SAHARAN AFRICA $120

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MUSLIMS GLOBALLY SPENT $137 BILLION ON TOURISM IN 2012 (12.5% OF GLOBAL EXPENDITURE)

EXPECTED TO REACH $181 BILLION IN 2018 (12.5% OF GLOBAL EXPENDITURE)

SELECT KEY PLAYERS

Airlines
- Thai Airways
- Singapore Airlines
- American Airlines
- Emirates
- Turkish Airlines

Destinations
- Munich
- Queensland
- Singapore
- London
- Malaysia
- Turkey
- Dubai/UAE

Hotels/Resorts
- Marriott International
- Fairmont
- Al Jawhara Hotel
- Tamani Hotel
- The Porto Marina
- De Palma Hotels

Specialty Muslim Tourism Companies
- Crescentrating
- Halaltrip.com
- Halalbooking.com
- Irhal.com

Value Chain

Suppliers
- Food & Beverage/Catering
- Transport Infrastructure Equipment
- Lodging Infrastructure Equipment
- Attraction Infrastructure Equipment

Service Providers
- Logistics
- Transportation/ Freight
- ECO-SYSTEM
- Marketing, Technology, Financial Services, Regulation, Training

Channels
- Suppliers
- Service Providers
- Customers

Customers
- Tourists

Spending From Each Region
- Central Asia: 6%
- Sub-Saharan Africa: 5%
- Eastern Europe: 4%
- South Asia: 3%
- North America: 2%
- Other: 1%

GCC Travel Focus
- 3% of Global Muslim Population but 31% of Muslim Travel Expenditure

Global Muslim Market Benchmarked Against Top Tourism Source Markets (US Billion, 2012)

Fastest Growing Airports in the World (Ending May 2013)
1. Istanbul: 20.2%
2. Dubai: 14.7%
3. Kuala Lumpur: 10.3%
4. Incheon: 10.3%
5. Jakarta: 10.3%

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Muslim Tourism Trends

Capturing the Muslim tourism dollars requires focus EITHER on the GCC (Very high per capita spend) OR South Asia + South East Asia (Volume x low per capita spend).

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Islamic Economy: Key Islamic Market Drivers

- **Demographic**
  - LARGE | 1.6 BILLION POPULATION
  - YOUNG | MEDIAN AGE 24
  - GROWING | 1.5% VS. 0.7% WORLDWIDE ANNUALLY

- **Islamic Values**
  - ISLAMIC VALUES DRIVEN CONSUMPTION
    - 87% OF MUSLIMS CONSIDER RELIGION ‘VERY IMPORTANT’ VS. <30% IN EUROPE

- **Economies**
  - EMERGING/FRONTIER MARKETS
    - OIC AVG. 6.3% VS. 5.3% WORLDWIDE (GDP GROWTH ANNUALLY)

- **Intra-OIC**
  - INTRA-OIC GROWTH TARGETS
    - INTRA-OIC TRADE AT 17% FROM 13% IN 2000

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Islamic Economy: Key Global Market Drivers

- **GLOBAL COMPANIES PARTICIPATION**
  - HSBC / NESTLE / PFIZER / NOKIA / OTHERS

- **MARKETS SEEKING GROWTH OPPORTUNITIES**
  - 10 OF 30 EMERGING MARKETS HAVE LARGE MUSLIM POPULATIONS

- **ETHICAL CONSUMPTION GROWING**
  - IMPACT INVESTMENT / ORGANIC FOOD / FAIR-TRADE / CSR

- **INTERNET, SOCIAL MEDIA, MOBILE REVOLUTION**
  - 1.2 BILLION MUSLIM CELLULAR SUBSCRIBERS

**GLOBAL CONNECTIVITY**

**GLOBAL EXPANSION**

**ETHICS FOCUS**

**COMMUNICATION TECHNOLOGIES**

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Islamic “Lifestyle” Economy: Opportunity areas for Italy

Top Muslim tourism expenditure source countries (2013)

<table>
<thead>
<tr>
<th>Country</th>
<th>Size (US$ bill)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saudi Arabia</td>
<td>$17.8</td>
</tr>
<tr>
<td>Iran</td>
<td>$14.3</td>
</tr>
<tr>
<td>UAE</td>
<td>$11.2</td>
</tr>
<tr>
<td>Qatar</td>
<td>$7.8</td>
</tr>
<tr>
<td>Kuwait</td>
<td>$7.7</td>
</tr>
<tr>
<td>Indonesia</td>
<td>$7.5</td>
</tr>
<tr>
<td>Malaysia</td>
<td>$5.7</td>
</tr>
<tr>
<td>Russia</td>
<td>$5.4</td>
</tr>
<tr>
<td>Turkey</td>
<td>$4.5</td>
</tr>
<tr>
<td>Nigeria</td>
<td>$4.4</td>
</tr>
<tr>
<td>Germany</td>
<td>$3.6</td>
</tr>
<tr>
<td>Egypt</td>
<td>$2.8</td>
</tr>
<tr>
<td>Azerbaijan</td>
<td>$2.4</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>$2.4</td>
</tr>
<tr>
<td>Singapore</td>
<td>$2.3</td>
</tr>
<tr>
<td>France</td>
<td>$2.3</td>
</tr>
<tr>
<td>Iraq</td>
<td>$2.2</td>
</tr>
</tbody>
</table>
Islamic “Lifestyle” Economy: Opportunity areas for Italy

Top Countries: Clothing exports to OIC countries

<table>
<thead>
<tr>
<th>Country</th>
<th>US$ mill, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>$ 27,085</td>
</tr>
<tr>
<td>India</td>
<td>$ 3,315</td>
</tr>
<tr>
<td>Turkey</td>
<td>$ 1,960</td>
</tr>
<tr>
<td><strong>Italy</strong></td>
<td><strong>$1,491</strong></td>
</tr>
<tr>
<td>France</td>
<td>$ 1,005</td>
</tr>
<tr>
<td>UAE</td>
<td>$ 987</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>$ 611</td>
</tr>
<tr>
<td>Singapore</td>
<td>$ 583</td>
</tr>
<tr>
<td>Germany</td>
<td>$ 459</td>
</tr>
<tr>
<td>Indonesia</td>
<td>$ 413</td>
</tr>
<tr>
<td>Syria</td>
<td>$ 340</td>
</tr>
<tr>
<td>United States</td>
<td>$ 266</td>
</tr>
<tr>
<td>Thailand</td>
<td>$ 246</td>
</tr>
<tr>
<td>Egypt</td>
<td>$ 184</td>
</tr>
<tr>
<td>Pakistan</td>
<td>$ 161</td>
</tr>
</tbody>
</table>

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Islamic “Lifestyle” Economy: Opportunity areas for Italy

### Top Countries: Pharmaceuticals exports to OIC countries

<table>
<thead>
<tr>
<th>Country</th>
<th>US$ mill, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td>$ 4.68</td>
</tr>
<tr>
<td>Switzerland</td>
<td>$ 4.38</td>
</tr>
<tr>
<td>Germany</td>
<td>$ 3.99</td>
</tr>
<tr>
<td>Belgium</td>
<td>$ 3.40</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>$ 1.82</td>
</tr>
<tr>
<td>India</td>
<td>$ 1.68</td>
</tr>
<tr>
<td>Netherlands</td>
<td>$ 1.26</td>
</tr>
<tr>
<td>Denmark</td>
<td>$ 1.03</td>
</tr>
<tr>
<td>USA</td>
<td>$ 0.99</td>
</tr>
<tr>
<td><strong>Italy</strong></td>
<td><strong>$ 0.80</strong></td>
</tr>
</tbody>
</table>

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