

Asia-Pacific Islamic Finance - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029

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Report description:

APAC Islamic Finance Market Analysis is expected to register at a CAGR greater than 3.5% during the forecast period. The Islamic finance industry has grown substantially in Asia over the last two decades. In Asia, the strong growth of Islamic finance is led by Bangladesh, Brunei Darussalam, Indonesia, Malaysia, and Pakistan with Azerbaijan, Hong Kong, China, Kazakhstan, Singapore, and Thailand observing a niche growth in the Islamic finance sector.

The COVID-19 pandemic has provided another opportunity for Islamic finance to prove its potential and shine. The Islamic financial system is based on the principles of risk-sharing, ethics, and morality, which equip it to act as a potential warrior to safeguard the interest of the poor and vulnerable under crisis. During Covid, Malaysia observed growth of 6.8% in Islamic banking assets compared to 3.8% for conventional banking. Sukuk bond and Waqf endowment were important contributors to long-term resilience during the period.

Asia Pacific countries of Malaysia and Indonesia during the last year were leading in Islamic Finance Development Indicator value score of 113 & 61, signaling a growing opportunity for Islamic finance market in the region. With the latest data available Asian region was having the largest share in Distribution of Islamic fund globally existing at 39.3% leading to expansion of Islamic finance in the region.

Asia-Pacific Islamic Finance Market Trends

Emerging Islamic Finance Instruments in Asian Countries Drives the Market

Brunei, Bangladesh, and Malaysia exist among the Asian countries where Islamic finance has achieved a minimum share of 15%

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in the domestic banking sector. Countries that do not have a predominantly Muslim population are also beginning to open their doors to Islamic finance. Hong Kong, China launched sovereign Sukuk (Islamic trust certificates, similar to conventional bonds), with all issuances being at least twice oversubscribed, demonstrating a strong demand in the region. India, China, and Australia exist in the Asia Pacific region with the largest number of infrastructure projects and the Sukuk bond provides a major opportunity for these countries to raise funds from the Middle East, GCC, and other Islamic countries at a low cost.

Malaysia, Bangladesh, and Indonesia during the last year were having a share of (11.2%, 2.7%, and 2%) in the distribution of global Islamic banking assets occupying a major share in Asia Pacific Islamic Finance.

South-East Asian Region is Leading In Islamic Finance Market

Malaysia during last year exist among the leading country in Islamic financial assets during last, ranking third globally with an asset value of USD 650 Billion. Australia, Sri Lanka, Afghanistan, Bangladesh, and Pakistan exist as the most developed Islamic finance country in Asia Pacific.

Takaful, Sukuk, and Islamic funds are among the leading Islamic finance product in the Asia Pacific region. With countries of Bangladesh, Malaysia, Maldives, Mauritius, and Indonesia having leading positions. Malaysia and Indonesia exist among the leading countries with outstanding sukuk existing at USD 279 Billion and USD 84 Billion last year. These trends signify an established and continuously expanding Islamic Finance market in the Asia Pacific region.

Asia-Pacific Islamic Finance Industry Overview

The report covers major international players operating in the Asia-Pacific Islamic Finance Market. In terms of market share, some of the major players currently dominate the market. However, with technological advancement and product innovation, mid-size to smaller companies are increasing their market presence by securing new contracts and by tapping new markets. Maybank Islamic, Bank Rakyat, CIMB Islamic Bank, RHB Islamic Bank, Bank Islam Malaysia, Public Islamic Bank, AmBank Islamic and MBSB Bank are a few of the major market players.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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