

Islamic finance perceptions survey (2009)

OVERVIEW



The Research Intelligence Unit

The inaugural Islamic finance perceptions survey

The Research Intelligence Unit – www.riunit.com

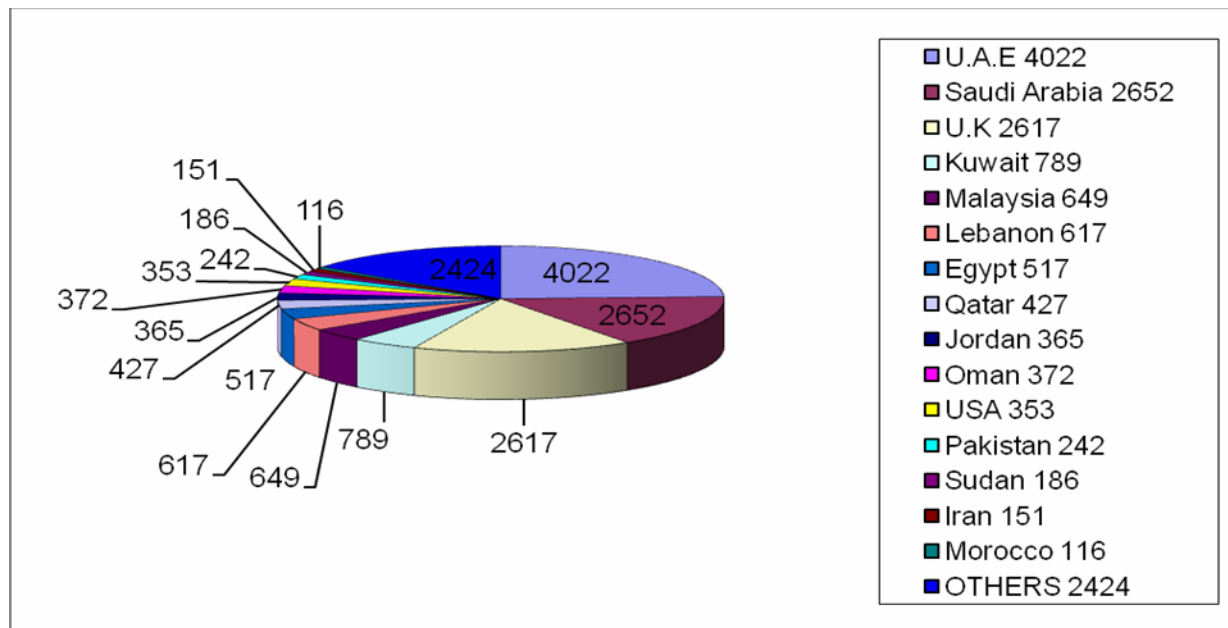
The foundations

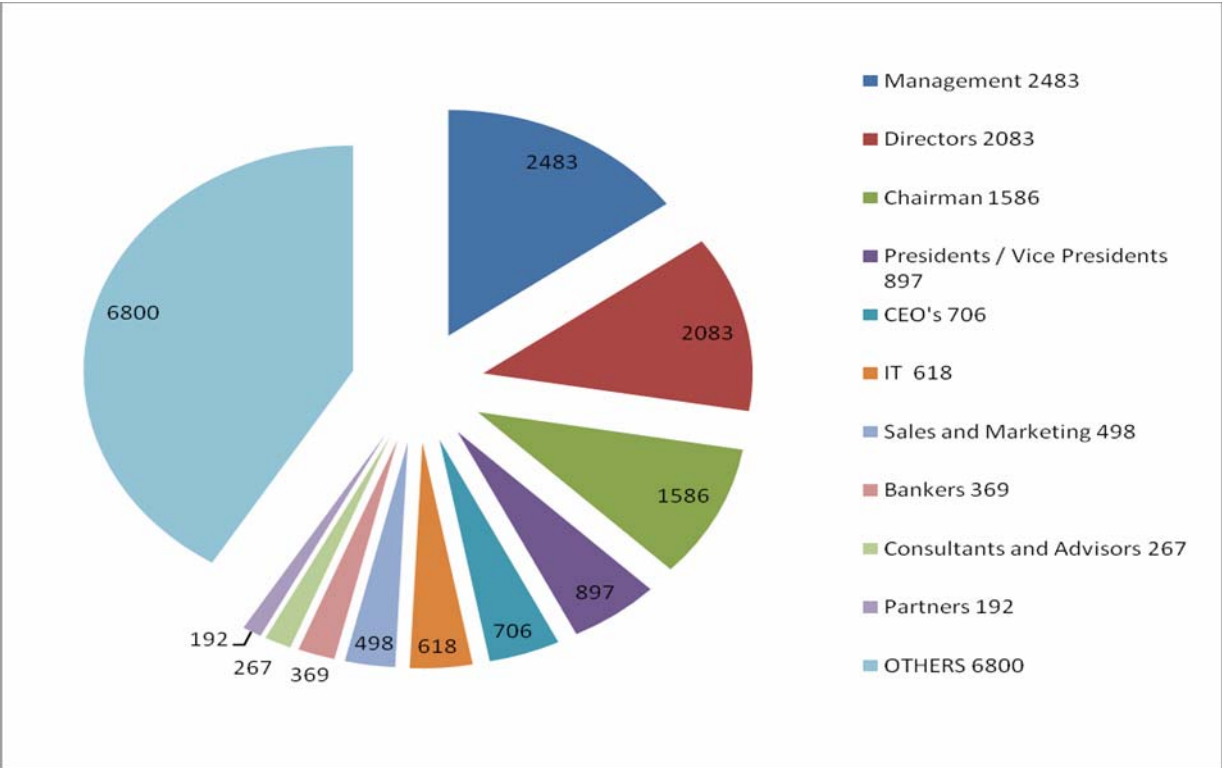
The Islamic Finance Perceptions (IFP) survey was conducted between June and September 2009. Whilst this is the inaugural survey in the industry that has been conducted by the Research Intelligence Unit (RIU), the mechanism for conducting this survey on an annual basis has been instituted with a view to tracking changes in perception in the industry.

What makes the IPF survey somewhat unique amongst the global Islamic finance industry as well as in a generic sense is that the respondents of the survey are, without exception, top-notch representatives of the Institutes, Banks, Scholars, Takaful Corporations, Research Institutes, Legal Firms and other entities in the global industry. Thus, the players who responded to our survey were typically Chairman, Directors, Senior Management, CEO's and COO's. This is due to the survey participants being sourced from another unique product – the Islamic Finance Directory (IFD).

The IFD, founded in 2006, is a pioneering effort to gather contact information on all players in the global Islamic finance industry. At present, the directory comprises of over 30,000 entities and it is soon to be made public when it will be hosted on a website by its founders – Research Intelligence Unit and the Islamic Conferences Group.

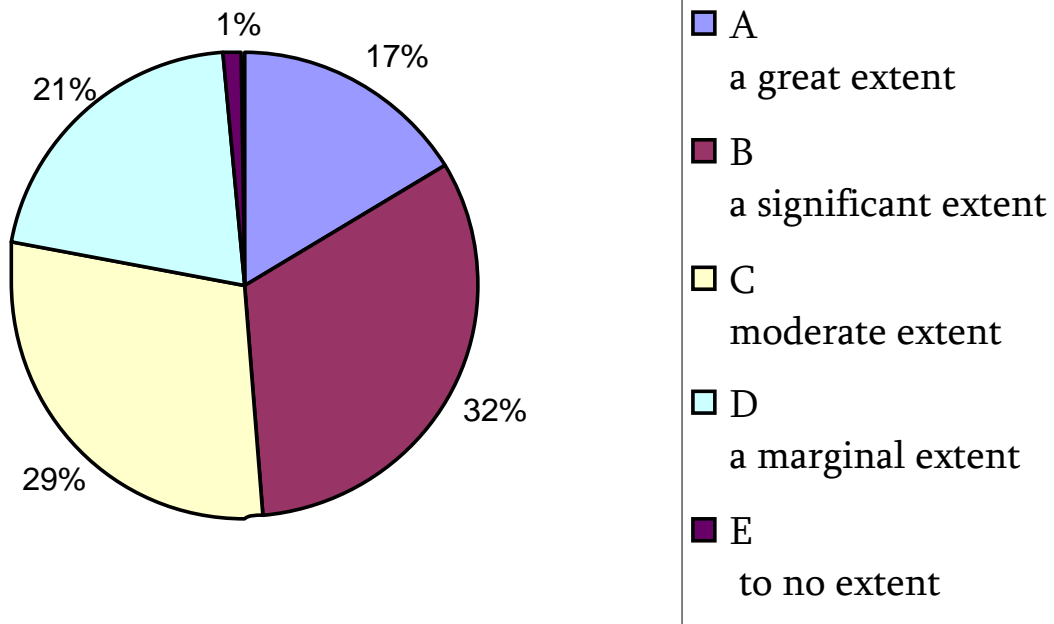
Not surprisingly, the country most represented in the IFD is the UAE as it plays a leading role in the international Islamic finance industry. Saudi Arabia comes in second followed by the UK, Kuwait and Malaysia. Whilst all of the major banks, insurance firms and other institutes are covered, the composition of the database is undoubtedly influenced by the research bias of those who gathered in the data. Even so it bears a realistic reflection of the global industry as it stands today.



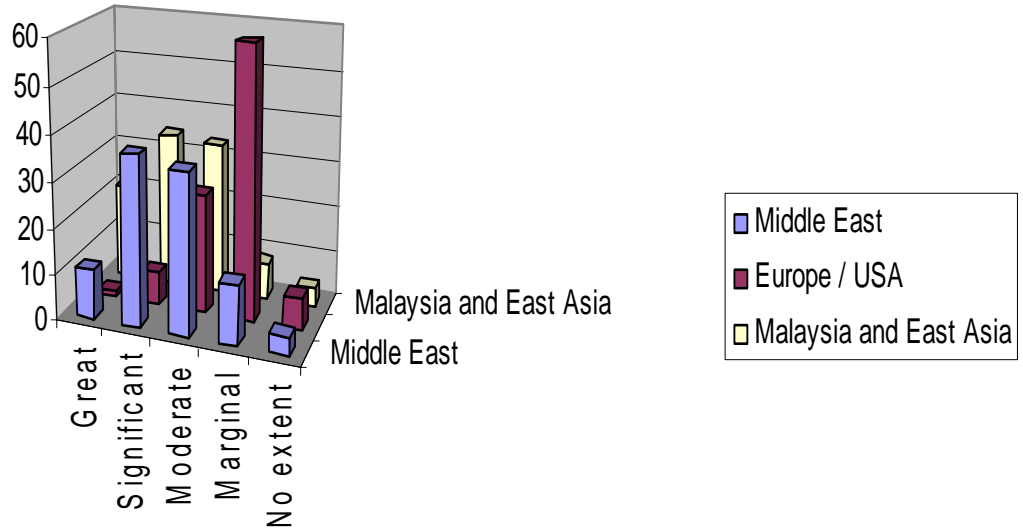


Results of IFP survey

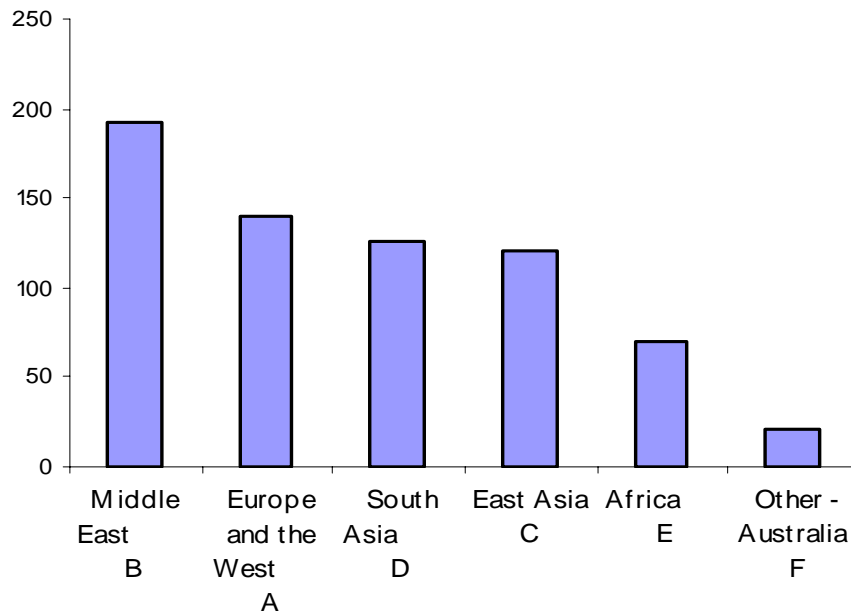
To what extent do you feel that Islamic finance has progressed towards a truly alternative system of finance?



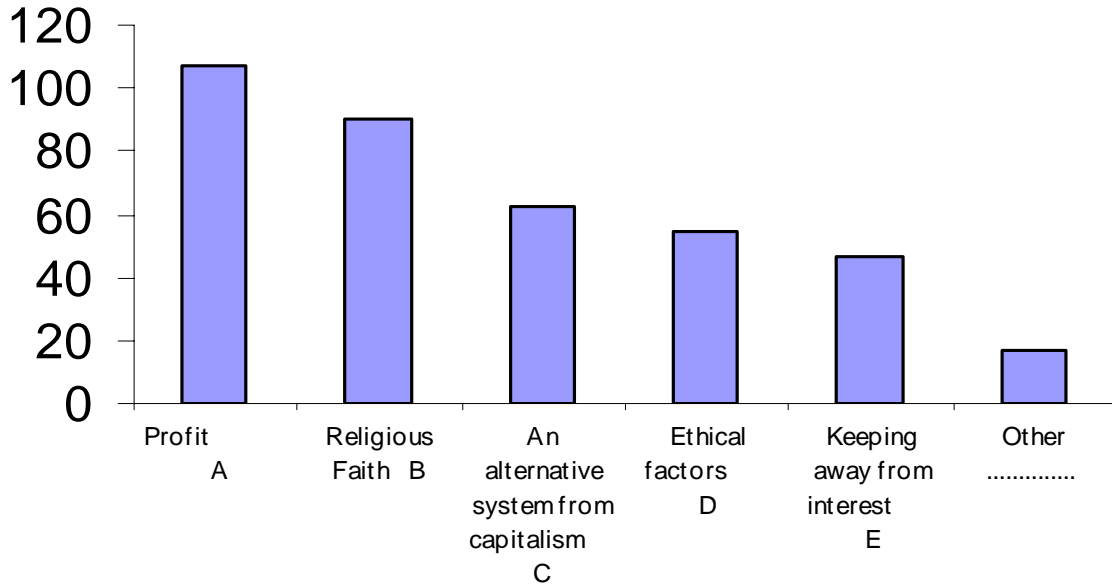
To what extent have the following regions contributed towards the development of the global Islamic finance industry?



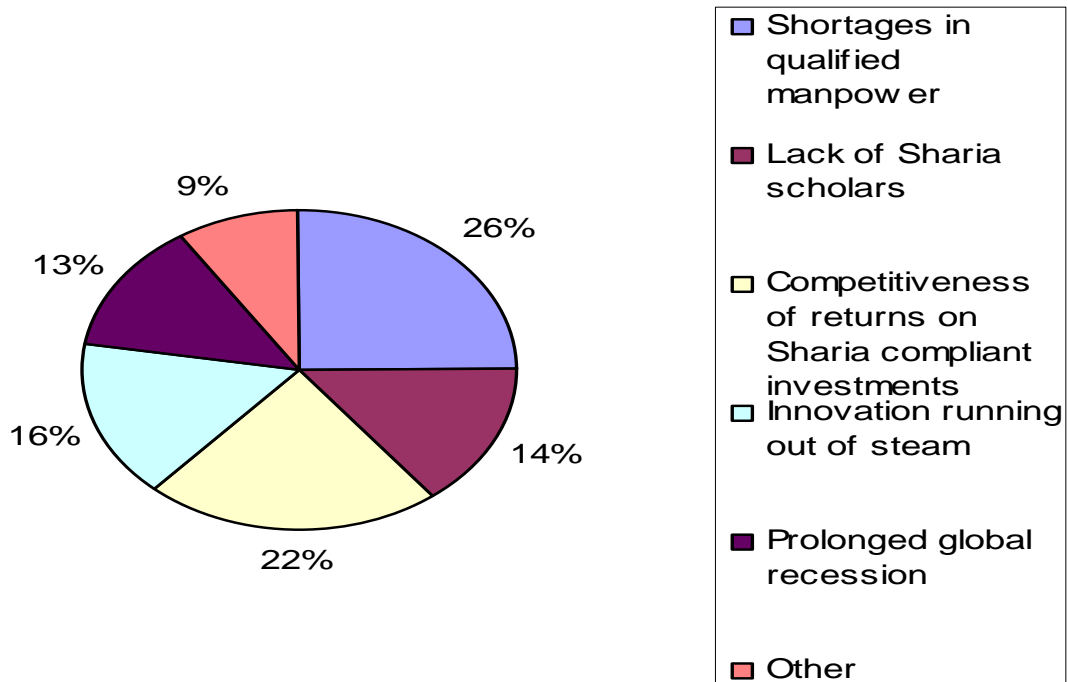
**Where do you consider will be the best opportunities for the industry to develop over the next five years?
(Rank in order of preference)**



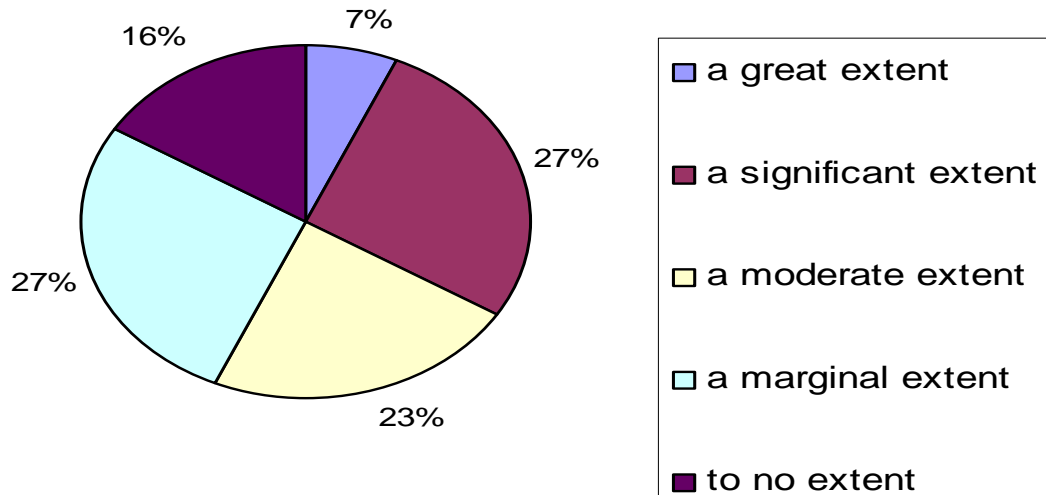
What do you consider are the most important motivational factors in the industry at present?



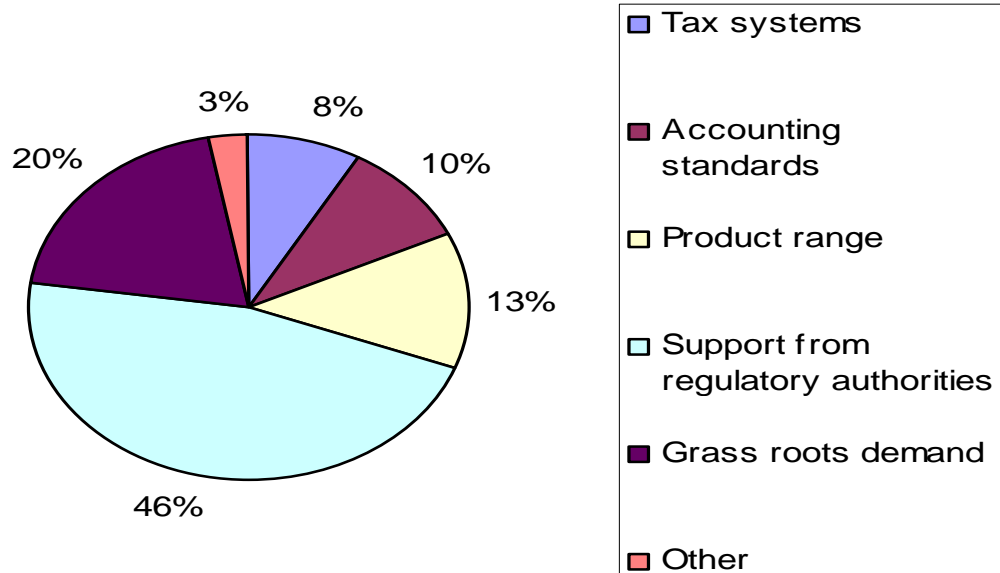
What are the perceived threats that could jeopardize Islamic finance in the coming years?



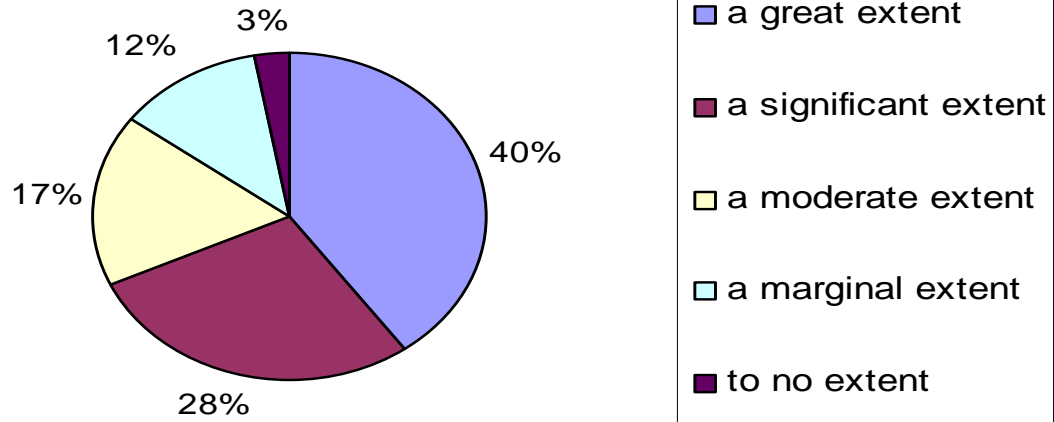
Is it true to assert that Islamic finance is of limited religious value in the absence of an Islamic political system?



What are the key challenges to consider when introducing Islamic finance to a new market (country)?



To what extent can Sharia compliant microfinance contribute towards poverty alleviation and the wider acceptance of Islamic finance in developing countries?



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