



الغرفة الإسلامية للتجارة والتنمية  
Islamic Chamber of Commerce and Development  
Chambre Islamique de Commerce et de Développement

**Report on the Activities of the  
Islamic Chamber of Commerce & Development (ICCD)**

**40<sup>th</sup> COMCEC Ministerial Meeting  
2<sup>nd</sup>-5<sup>th</sup> November 2024**

### ICCD Events & Workshops Update: 3

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1. **Best of Entrepreneurship (BOE) Series, Egypt:** In our efforts to support innovation and stimulate creativity, the Islamic Chamber of Commerce and Development (ICCD) organized the first edition of the Best of Entrepreneurship Series in Egypt under the theme "Entrepreneurship in Digital Transformation," in partnership with the Federation of Egyptian Chambers of Commerce, on September 17, 2024, in Cairo, Arab Republic of Egypt. The event marked the beginning of a new era of growth and innovation in entrepreneurship. It was attended by a distinguished group of ambassadors and high-level representatives from the embassies of Cameroon, Côte d'Ivoire, Cambodia, Iraq, Kazakhstan, Uzbekistan, and Uganda, along with representatives from international organizations, government officials, leaders of the Egyptian economy, and renowned entrepreneurs. The event highlighted strategies and initiatives supporting entrepreneurship in technology through a series of insightful panel discussions aimed at shaping a promising future for entrepreneurship in Egypt.
2. **Best of Entrepreneurship (BOE) Series, Asia:** Given the urgent need for accelerating food security measures for our member states, ICCD's first event under the BOE, Asia regional series, themed "AgriTech Feeding the Future," was successfully conducted in conjunction with ITCN Asia, the largest Technology event in Pakistan. The conference brought together over **250+ participants**, including regional Agri business leaders and international delegates & speakers from **14 countries**, to share successful business models and best practices for transitioning towards a digital future that can fast-track regional trade and investments.

Through dynamic panel discussions and interactive sessions, the event explored opportunities and challenges in leveraging AgriTech solutions to enhance regional trade and drive sustainable economic development in agriculture. The event featured 20 speakers, including keynote addresses from international organizations such as FAO Pakistan, UNIDO ITPO Bahrain, and the Islamic Food Processing Association, UAE, along with a COP 29 organizing team member from Azerbaijan. The event convened successful partnerships with ITCN Asia & FPCCI as strategic partners, UNIDO ITPO Bahrain as a success partner, Al Baraka Bank Pakistan Ltd as a strategic sponsor and Unity Foods as a gold sponsor.

3. **ICCD & KADIN Workshop Series:** The Islamic Chamber of Commerce and Development (ICCD) organized an interactive workshop series in collaboration with the Indonesian Chamber of Commerce and Industry (KADIN) from August 19-21, 2024, in Jakarta, aimed at fostering economic growth in Indonesia. The first workshop focused on "Strategic Communication for International Organizations," enhancing organizational standing through effective communication strategies,

crisis management, and industry partnerships. The second workshop explored the latest digital marketing trends, tools, and strategies for promoting international organizations and engaging global audiences, emphasizing the need for agility and adaptation in the evolving digital landscape. The third workshop, titled “Developing Chambers of Commerce and Maximizing Their Services,” addressed strategies for empowering chambers, boosting business growth, fostering innovation, and shaping supportive business policies.

### **ICCD Mega Forums Update: 3**

1. **Sustainable Tourism Forum, Karachi-Pakistan, 1st – 2nd February 2025:** Islamic Chamber of Commerce & Development (ICCD) will be organizing the Sustainable Tourism Forum in Karachi-Pakistan on 1st – 2nd February 2025, in collaboration with the Pakistan Tourism Development Corporation (PTDC), the Federation of Pakistan Chambers of Commerce & Industry (FPCCI), and Destination Events. In preparation for the upcoming Sustainable Tourism Forum, ICCD has developed a strategic plan to organize a series of webinars aimed at mobilizing the travel and tourism industry towards sustainability. The objective of this series is to position Pakistan as the Hub for these conversations between governments, private sector, international organizations, and ecosystem entities to accelerate the adoption of sustainable tourism principles in the world and within the member states.

**Pre-Forum Activities:** Prior to the official launch of the Sustainable Tourism Forum, we have developed a strategic plan to initiate a promotional webinar series, with the objective of creating awareness about sustainable tourism and raising global interest in the said forum. These webinars aim to gather the industry leaders and professionals from all over the globe, to share their innovative success stories, explore collaboration opportunities and aspire to adopt best practices to actively contribute to a more sustainable future. In this respect, ICCD has organized the following webinars:

- a) Webinar on "Sustainable Destinations: Inspiring Leadership for Responsible Tourism on 23rd July 2024,
- b) Webinar on "Innovations in Aviation: Towards a Greener Future" 21st May 2024,
- c) Webinar on “Heritage & Cultural Sustainability: Preserving & Promoting Cultural Heritage for Sustainable Development” on 15th January 2024.

2. **Sustainable Agriculture Investment Forum: Baku, Azerbaijan, April 2025:**  
The Islamic Chamber of Commerce and Development (ICCD), in collaboration with the National Confederation of Entrepreneurs (Employers) Organizations of the Republic of Azerbaijan (ASK) and the Small and Medium Business Development Agency of Azerbaijan (KOBIA), will host the Sustainable Agriculture Investment Forum in Baku, Azerbaijan, in the last week of April 2025.



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Held under the patronage of the Ministry of Agriculture of Azerbaijan, the forum aims to position Baku as a hub for sustainable agriculture within the Organization of Islamic Cooperation (OIC). It will serve as a platform to promote investment opportunities in sustainable agriculture across Azerbaijan and OIC member states, while also facilitating trade relations within the OIC and with the global community. The forum will empower entrepreneurs and small and medium enterprises (SMEs) by fostering partnerships in climate financing and leveraging Islamic banking to support sustainable agriculture and climate adaptation.

Overall, the forum seeks to establish Baku as the premier destination for sustainable agriculture in the OIC region, stimulate investment, strengthen trade relations, and promote sustainable agricultural practices through innovative financial tools and collaborative efforts.

### 3. **Invest in Digital Economy Forum: 26th- 27th May 2024, Amman – Jordan:**

#### **Next Dates: May 2025**

Under the kind patronage of His Majesty King Abdullah II, King of the Hashemite Kingdom of Jordan, the Islamic Chamber of Commerce and Development (ICCD), in collaboration with the Jordan Chamber of Commerce, had organized the "Invest in Digital Economy Forum" from 26th – 27th May 2024, in Amman, Hashemite Kingdom of Jordan the theme of "Amman is the capital of Digital Economy" and in parallel with the 36th board of directors meetings of ICCD. The event was attended by H.E. Mr. Ahmad Hanandeh, Minister of Digital Economy and Entrepreneurship of Jordan, Ministers of other countries, high-level delegations from the private sector, key stakeholders, industry experts, innovators, and policymakers to explore the latest trends, opportunities, and challenges in the digital economy landscape.

This Mega Forum is an annual event, and the **next Forum on Invest in Digital Economy will be held in May 2025** in Amman, Hashemite Kingdom of Jordan.



## ICCD Partnerships Update: 2

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1. MOU signed with Karachi Chamber of Commerce & Industry (KCCI) on 28<sup>th</sup> August 2024.
2. MOU signed with Pakistan Afghanistan Joint Chamber of Commerce & Industry (PAJCCI) on 28<sup>th</sup> August 2024.

## ICCD initiatives for the Capacity Building of the Member Chambers: 7

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### Launching ICCD Scholarship portal : <https://iccdglobal.com/scholarships/>

The Islamic Chamber of Commerce and Development (ICCD) has successfully launched the Scholarship Portal on its official website, reflecting its strategic commitment to capacity building and youth empowerment in OIC member states. This dynamic platform will be updated monthly with new scholarship opportunities designed to foster personal and professional growth for young people. Through this initiative, the ICCD aims to contribute to the socio-economic development of future leaders across OIC countries. We also encourage our members to submit and promote new scholarship opportunities in their respective countries to further expand this valuable resource.

## ICCD Training Academy (ICTA) Update

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1. The Islamic Chamber Training Academy recently organized a training program titled "Activating the Role of Chambers of Commerce in Making Public Policies" on October 2-3, 2023. This program aimed to emphasize the importance of chambers of commerce in influencing public policy formulation to promote economic growth and development.
2. To nurture the next generation of leaders and keep them informed about current trends, the Islamic Chamber Training Academy has launched a podcast series called "Inspiring Leaders and Impactful Stories." This series features globally recognized leadership figures, aiming to inspire young leaders to pursue sustainable institutional success and adapt to evolving landscapes across various sectors. Details regarding the launch date and format are still being finalized, but this initiative reflects the academy's commitment to equipping future leaders.

3. The academy has introduced a virtual seminar series dedicated to exploring contemporary themes in leadership development. This series covers a range of subjects, including family enterprises, digital transformation, financial paradigms in global entities, the impact of climate change on agriculture, e-commerce, and other critical areas aimed at cultivating the next generation of leaders.
4. Three formal agreements have been established:
  - a. A Memorandum of Understanding was signed with the Chamber of Commerce, Industries, Mines, and Agriculture of Iran on May 27, 2024, to enhance cooperation in education, research, and development for fostering human capabilities.
  - b. Another Memorandum of Understanding was established with the Jordan Chamber of Commerce on the same date, aimed at delivering tailored training programs to meet various needs. These programs are designed to provide essential training for family business owners, private sector leaders, and different business sectors, contributing to sustainable economic growth.
  - c. Additionally, a Memorandum of Understanding was signed with the Institute of Human Studies to strengthen collaboration in leadership, business management, professional development, and family business. This partnership includes joint initiatives to enhance participants' knowledge and organize events, conferences, and workshops on relevant topics.
5. The Islamic Chamber Training Academy (ICTA) hosted a workshop titled "Entrepreneurship in the Digital Economy" on May 27, 2024, at the St. Regis Hotel in Amman, Jordan. This workshop was part of the "Invest in Digital Economy: Amman, The Capital of Digital Economy" forum, presented by Ms. Ruba Darwish, Country Manager for Jordan and Regional Business Development Manager. The workshop focused on the opportunities and challenges entrepreneurs face in the digital landscape, fostering a collaborative environment for exchanging ideas and experiences. Key topics included digital innovation, growth strategies, and best practices for managing digital businesses. The involvement of leading experts enriched the discussions and opened avenues for new collaborations.
6. To raise awareness of the essential role family businesses play in the global economy, the Islamic Chamber Training Academy has released two publications. The first, titled "Family Business Additional Materials and Readings," explores key strategies for effective asset management, conflict resolution, and the establishment of governance frameworks, including family constitutions for long-term sustainability. The second publication, "Succession Planning," provides a comprehensive guide to transitioning leadership between generations, helping businesses avoid potential conflicts. Together, these resources equip family business leaders with the tools and knowledge necessary to secure their legacy and ensure success across generations.

## ICCD Holding Company Project Updates: 1

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**Creation of Microfinance Institutions in the G5 Sahel Region:** In pursuance of Resolution No. 10/7-W on Promoting the Concept of Family Banks within the OIC Member States, adopted by the Ministerial Conference on Women's Role in Developing the OIC Member States in its seventh session, held in Ouagadougou, Burkina Faso, on November 30 – December 1, 2018, ICCD has been actively leading the initiative for the establishment of Microfinance Institutions (MFIs) in partnership with IsDB for the G5 Sahel region. The feasibility study, initiated in the third quarter of 2023, has delivered all the phases. The pilot country proposed by the external consultant based on their report is Mauritania, followed by Chad. ICCD has submitted a new funding request to IsDB for the development of the operational manual as the next step in the project during the rest of 2024 and the OIC GS will arrange a follow up meeting in Chad.

## Update on Independent Projects: 3

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- ICCD Freelance Platform (Under the Palestine Initiative):** ICCD is working to develop a freelance platform inspired by Fiverr and Upwork freelance platform. The objective is to highlight and uplift the skilled Muslim Youth to start earning by providing services of the technical skills that they possess. The project execution is planned in three phases, the first phase is a job portal to connect the employees and the employers. Muslim Business owners will be encouraged to register on this platform and hire Muslim technical skilled youth for the cause of the economy development and community growth. The phase 1 of the project is expected to launch in the Mid of October 2024.
- Digital Transformation of Chambers of Commerce:** ICCD envisions to digitally transform the activities and operations of all the member chambers of commerce. The need assessment has been completed with Apex Chambers of Pakistan and Jordan. The platform's User Interface design is also completed. The platform development is expected to be initiated in the first quarter of 2025.
- Agricultural Commodity Exchange Platform:** The concept notes, need assessment, scope of work and projects budgets and execution strategies have been completed. The actual development of the platform is expected in the first quarter of 2025.

## OIC Arbitration Centre (OIC-AC) Update: 8

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1. The OIC Arbitration Centre (OIC-AC) made significant strides in 2024, solidifying its structure, governance, and international presence. In April 2024, the OIC-AC appointed its new secretary general Dr. Umar A. Oseni. Key achievements include establishing publishing its Mediation Rules, which has some unique provisions that allow for cross-border enforcement of settlement agreements.
2. The OIC-AC also sponsored and/or participated in prominent arbitration events in Türkiye, the Russian Federation, and Indonesia, organized side events on the margins of international meetings, and engaged with stakeholders through meetings and MoUs. The Centre also actively participated in international events, such as UNCITRAL Working Group meeting and the UNCITRAL 57<sup>th</sup> Commission Session. Besides, within the scope of the institutionalizing endeavors, the Staff Regulations of the OIC-AC were approved. According to its Statute and Arbitration Rules, the jurisdiction of the OIC-AC encompasses all commercial and investment disputes in respect of a defined legal relationship, whether contractual, treaty-based, or otherwise.
3. Under the new leadership, the OIC-AC has unveiled a 10-year strategic roadmap, receiving approval from the Board of Directors (BoD). This strategy is designed to position the Centre as the premier global platform for resolving international disputes, with a specialized emphasis on issues pertaining to international investment, as well as commercial and financial disputes. The roadmap outlines a clear vision and detailed steps to enhance the Centre's capabilities, ensuring it becomes synonymous with excellence in the field of international dispute resolution.
4. Furthermore, a Code of Ethics for the Secretariat staff, the arbitrators, the mediators, the disputing parties and their representatives, the members of the BoD, Board of Trustees and the International Supervisory Board has been drafted and approved. The Code of Ethics sets out the required standards of conduct based on the IBA Guiding Principles. The Internal Regulations on the Criteria for Inclusion in the OIC-AC List of Arbitrators and the OIC-AC List of Arbitrators were prepared and adopted by the BoD.
5. Within the scope of cooperation and smart partnership with arbitration institutions within the OIC region and beyond, the Centre signed a MoU with the Indonesia Dispute Board (IDB) and identified areas of cooperation. In this context, the Secretary-General delivered a keynote speech at the



event, which was organized by the IDB. Another keynote speech was delivered in the Certified Economic Diplomat Programme on the significance of a well-functioning arbitration mechanism as a means to facilitate and protect business and foreign direct investments.

6. By cooperating with the Istanbul Financial Centre, Energy Disputes Arbitration Centre (EDAC) and Istanbul Chamber of Commerce Arbitration and Mediation Centre (ITOTAM), a project was launched to raise awareness on the use of alternative dispute resolution methods in the banking sector. Similarly, the OIC-AC leadership visited the D-8 Organization for Economic Cooperation Secretariat-General and discussed possible areas of cooperation, which include the potentials of the OIC-AC platform in helping the D-8 member countries implement its D-8 Dispute settlement Protocol.
7. In line with the OIC-AC's decade-long strategic plan, current initiatives encompass the deployment of an electronic system for managing arbitration submissions and a digital framework to support remote proceedings. Future endeavors include the implementation of the Electronic BoD System, facilitating virtual meetings and legally binding resolutions by the BoD and International Supervisory Board. Additionally, the Centre is set to introduce a specialized certification for OIC International Mediators, aimed at fostering expertise in resolving investment, commercial, and financial conflicts, thereby cultivating skilled mediators throughout the OIC member states.
8. The OIC Arbitration Center has initiated the foundational work to implement its Dispute Prevention and Mitigation strategy, aimed at the private sector within OIC member nations. This pioneering initiative is set to revolutionize business operations and enhance intra-OIC trade by substantially decreasing the frequency of corporate, commercial, and financial disputes.