

47th Annual Meeting Edition

PARTNERSHIPS

Connecting Partners For a Sustainable Future

IsDB 
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Islamic Development Bank

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IsDB & EIB Co-host 2022 Global Gender Summit in Cairo

UN Member States, MDBs Pledge US\$ 2.4 Billion for Afghanistan Humanitarian Trust Fund

How Islamic Development Bank & World Bank Co-financed Over 100 Development Projects

IsDB, ILO Discuss Partnership for Post COVID-19 Economic Recovery

Cameroon as a Model for Rice Self-Sufficiency in Sub-Saharan Africa

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New Normal, New Challenges, New Solutions

When we released the previous edition of *Partnerships Newsletter* in January 2022, there was a glimpse of hope that the transition to the new normal has started. For two years, major businesses were running virtually. It is the new normal. Despite the challenge of having access to vaccine, more people have been vaccinated against COVID19.

At the time of writing this editorial in May 2022, 5.18 billion people have received at least one dose of vaccine, which is equivalent to 67 percent of the global population as reported by the New York Times. As you read this editorial, the 47th Annual Meeting of the Islamic Development Bank is underway in Sharm El Sheikh, Egypt, from 1-4 June 2022.

The theme of the Annual Meeting is Beyond Recovery: Resilience and Sustainability. The choice of the theme couldn't have been better following the devastating impact of COVID19. For the development community, the challenge of supporting member countries to rebuild their economies is top on the agenda.

At the Islamic Development Bank, the effort to support its member countries is moving in earnest. The Strategy of the Bank is being realigned with the existing realities. Impactful initiatives are being piloted. This edition of *Partnerships Newsletter* has tried to capture this journey as much as possible.

The cover story for this edition is about the 9th World Water Forum in Senegal. IsDB participated actively by sending a delegation of experts led by Dr. Mansur Muhtar, Vice-President, Operations. Several side events were organized with MDBs and other UN institutions. The story tried to capture the contribution of IsDB in the water sector and how the realigned strategy of the Bank aims to mobilize more resources for water projects.

You will find in this edition stories about Afghanistan Humanitarian Trust Fund (AHTF), and the effort to partner with OIC and the members of the international community to support the people of Afghanistan. High-level engagements by senior management at the OIC Council of Foreign Ministers and World Government Summit have featured prominently.

Engagement with sister multilateral development banks and UN institutions are some of the stories covered. We also have fascinating contributions from different opinion leaders on how OIC and IsDB can collaborate to maximize the impact of development; the opportunities offered by halal economy and the participation of IsDB in the World Gender Summit.

The *Partnerships Newsletter*, is a global platform for development practitioners to highlight their work, share their perspectives and propose solutions to the challenges of development. As Henry Ford stated, "If everyone is moving forward together, then success takes care of itself."

Development is about moving together, because we serve the same constituency, the ordinary people. *Partnerships Newsletter* welcomes your input on how we can move together to uplift the condition of our constituents wherever they may be.

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Water: The Oxygen of Development

"And of water We have made every living thing."(Quran-21:30)



Essaouira Water Treatment Plant, financed by IsDB in Morocco

Development is both complex and simple. Its complexity is in the mishmash of sectors, programs and interests aimed at improving lives. It is simple because a development challenge can not escape the eyes of a discerning mind. Alleviating extreme

poverty or ending hunger, achieving industrialization and reducing carbon emission are complex ambitions that development practitioners seek to tackle.

Yet, as the Quranic verse mentions, it is from water that every living thing was

made. If development is about improving the quality of life, perhaps there is nothing that makes life livable like water.

The famous anthropologist, philosopher and natural science writer, Loren Eiseley once said, "If there is magic on this planet, it is contained in water."

Water is a source for life, livelihoods and prosperity. It contributes to agriculture, industry, energy, transport and health.

Water can also be the cause of death, devastation and poverty, through drought, flood, landslides and epidemic; and through erosion, inundation, desertification, contamination and disease. That is why the World Economic Forum ranked water crises among the top five global risks in terms of impact over the period 2012-2020.

Despite the substantial improvements in the sector, still, 4.2 billion people lack access to safely managed sanitation services, 2.2 billion people lack access to safely managed drinking water services, and 3 billion lack basic handwashing facilities.

The challenges faced in the water sector are multifaceted. In 17 out of 57 member countries, less than 60% of the population have access to improved urban water services. In many others,



access to rural water is inadequate, due to inexistent or dysfunctional infrastructure. Rural households, particularly in Sub-Saharan member countries, have the lowest access to drinking water.

The story of Islamic Development Bank (IsDB) has been about making impactful changes in the lives of ordinary people in its 57 member countries. To make life livable, IsDB has invested significantly in the water sector.

IsDB has approved US\$ 7.60 billion for water projects as of January 2021, representing 5.1 percent of the Bank's total approvals. Whereas yearly total approvals were more than US\$ 520 million in 2016 and 2017, there was a noticeable decline in 2018 and 2019, with an average of US\$ 150 million of new commitments during that period for the sector.

"Investing in the water sector will be key to achieving Sustainable Development Goal 6 (SDG 6), which in turn is linked to several other SDGs. It is therefore crucial for the attainment of the 2030 Agenda for Development. In its realigned strategy, the Islamic Development Bank is refocusing its interventions to support Member Countries' efforts in achieving this goal, particularly through mobilization of additional resources from other development partners to co-finance projects. In this context, I was delighted with IsDB's active involvement in the World Water Forum held in Dakar recently, which provided an opportunity to hold fruitful discussions with our partners on how to maximize the impact of our intervention in the water sector." says Dr. Mansur Muhtar, IsDB Vice-President (Operations). See pages 23 to 28 for more information on the 9th World Water Forum.

Since the Bank started its operations, 267 water sector related operations were completed for a total amount of US\$ 2.55 billion. The Bank's interventions were demand driven and aimed at expanding access to services. Up to the late 1990s, they were focused, to some extent, on rural settings. But with the global demographic shift to urban areas, the Bank has been increasingly aligned with its member countries' urbanization trends, and the concomitant growing needs in water supply and sanitation services in these areas.

Mr. Amer Bukvic is the Acting Director General for Global Practice and Partnerships. He told *Partnerships Newsletter* that "IsDB is committed to work with member countries to ensure the provision of clean, affordable and sustainable water. Water quality is important in gauging the quality of life in every community."

The IsDB is currently implementing more than 119 active operations in the water sector, with commitments of over US\$ 4.54 billion. Given its water challenges, the MENA region is the main beneficiary of IsDB water financing (68 percent), with the largest clients being Iran, Oman, Lebanon, Morocco and Bahrain.

To streamline the work of IsDB in the water sector and ensure quality from inception to completion, the bank produced a water policy that is holistic, realistic and in tune with the expectations of the beneficiaries of IsDB projects.

According to Mr. Idrissa Dia, Acting Director, Economic and Social Infrastructure Global Practice Department at IsDB, the Bank's water policy approved

a year ago is anchored around 5 pillars:

- Promotion of Universal and affordable access to water and sanitation
- Fostering water use efficiency
- Capacity development and solutions transfer
- Effective Water Resources Management
- ENSURING Resilient water systems

IsDB is not focusing on infrastructure alone in its water projects. As indicated in the water sector policy, providing knowledge and building capacity is of paramount importance for achieving the desired results of effective delivery and efficient operation of water sector projects, stated Mr. Sami Faruqi, Global Principal in the Urban and Water Sector Practices in IsDB.

Speaking on the importance of collaboration in ensuring the provision of clean and affordable water, Dr. Nizar Zaied, Global Lead Water Specialist stated, "The 9th World Water Forum in Senegal was a fantastic opportunity to share knowledge and ideas among our partners. The main challenge is to keep the momentum and work hard to implement the recommendations of the blue deal ratified in Dakar."

IsDB recognizes that addressing the challenges in the water sector has to be confronted with the might it deserves. No single institution can do it alone. It must be a collective effort. For development practitioners, water is the oxygen of development, it deserves every attention from policy makers, NGOs, civil society, media and the end users.



"IsDB is committed to work with member countries to ensure the provision of clean, affordable and sustainable water. Water quality is important in gauging the quality of life in every community.", Mr. Amer Bukvic

(Written by Muhammad Jameel Yusha'u
Reviewed by Idrissa Dia, Nizar Zaied and Sami Faruqi)



IsDB & OIC Reiterate Commitment to Partnership for Development



President Al-Jasser Addresses OIC Council of Foreign Ministers

In his keynote address to the 48th Session of Council of OIC Foreign Ministers held on 22 March 2022 in Islamabad, The Islamic Development Bank President, H.E. Dr. Muhammad Al Jasser expressed utmost appreciation to the esteemed OIC Council of Foreign Ministers for designating "Building Partnerships for Unity, Justice, and Development" as its theme, which is most pertinent to IsDB's vision of prosperity, development, and solidarity.

He affirmed IsDB's commitment to member countries' green, sustainable, and resilient infrastructure as well as inclusive human capital development and social infrastructure through investments in health, education, nutrition, and job creation.

He explained various programs under IsDB's Regional Cooperation and Integration, supported by the private sector Group Entities that are aimed at scaling up regional integration projects, intra-OIC trade, and investment levels through cross-border projects and trade corridors.

Dr. Al Jasser informed the OIC Council of Foreign Ministers of the signing of the establishing charter of the Afghanistan Humanitarian Trust Fund (AHTF) which paves the way for

the channeling of humanitarian and development assistance to the people of Afghanistan.

He reiterated IsDB's commitment to ensuring strict policies and guidelines to govern all AHTF activities with utmost transparency in all aspects of the Fund's activities and adherence to the relevant international standards and best practices.

He appealed to the International community to collectively provide a holistic, practical, sustainable, and comprehensive solution, learning from the lessons of the past and leveraging the strengths of all stakeholders to address the daunting challenges that Afghanistan is facing.

Dr. Aljasser Reaffirmed the Bank's commitment to working with all IsDB Group partners to break the prevalent vicious circle of poverty and initiate a virtuous cycle to promote hope and self-reliance in the country and to fully synchronize all efforts to ensure that the Bank collectively delivers sustainable support to Afghanistan, fostering resilience and self-reliance.

He expressed sincere appreciation to the Organization of Islamic Cooperation (OIC) and its Special Envoy for all the efforts to promote the

Afghanistan Humanitarian Trust Fund globally.

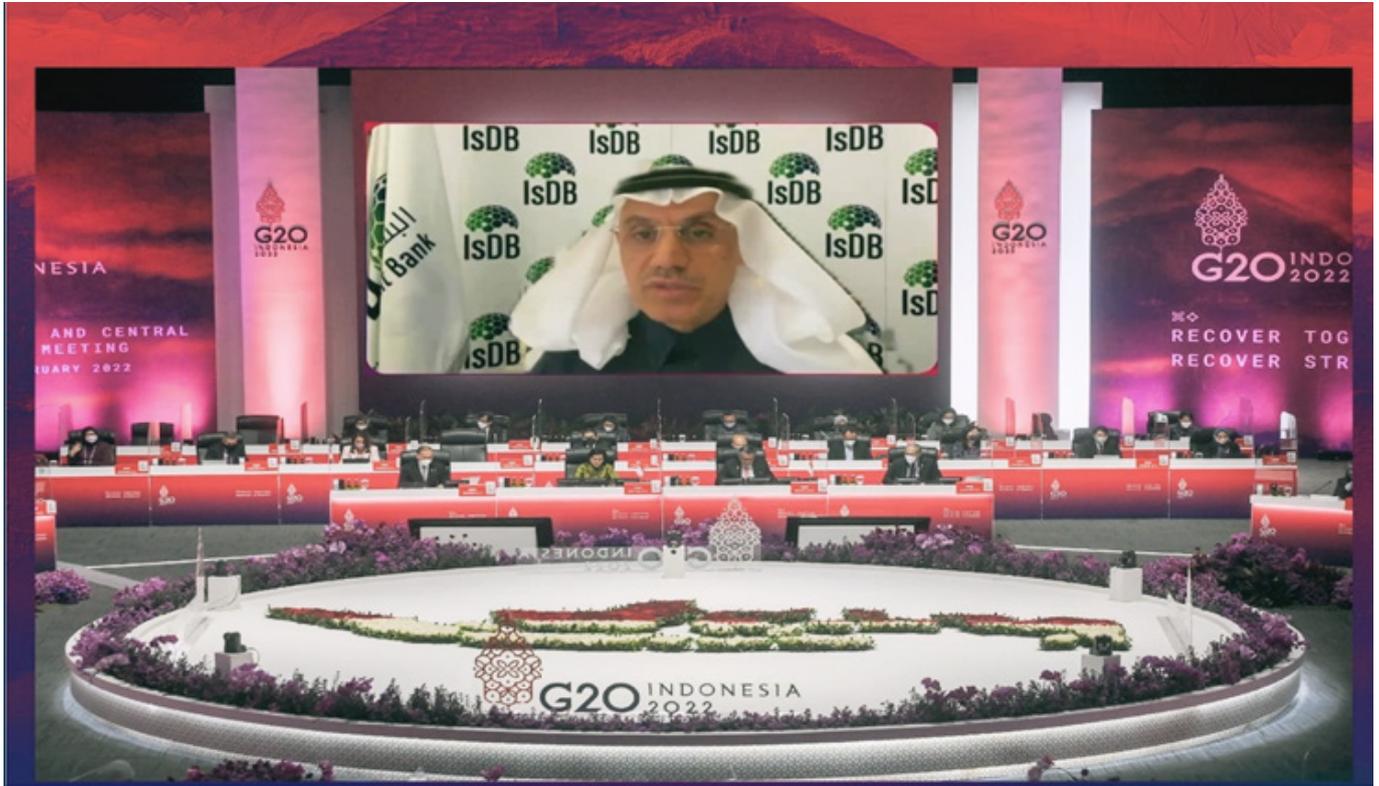
He acknowledged the Kingdom of Saudi Arabia for the vital role they played in helping fellow Muslims as well as the Federal Republic of Nigeria for being the first country to make a pledge.

Lastly, he extended greater appreciation to the Islamic Republic of Pakistan for their generosity and hospitality.



Dr. Al Jasser informed the OIC Council of Foreign Ministers of the signing of the establishing charter of the Afghanistan Humanitarian Trust Fund (AHTF) which paves the way for the channeling of humanitarian and development assistance to the people of Afghanistan.

Goals Set Right: Innovative, Sustainable & Green Investment Among IsDB's Key Priorities



IsDB President Addresses G20 Finance Ministers & Central Bank Governors Meeting

The President of the Islamic Development Bank, H.E. Dr. Muhammad Al Jasser says "The IsDB Group recognizes the importance of scaling up sustainable finance as an innovative tool to support sustainable and green recovery and drive green economic growth."

Dr. Muhammad Al Jasser made the remarks on 18 February 2022, during the meeting of the G20 Finance Ministers and Central Bank Governors in Jakarta, Indonesia.

The IsDB Group Chairman who was virtually addressing the session on "Sustainable Finance" underlined that the IsDB Group supports the Indonesian Presidency's proposal to develop a public policy toolbox and framework for transition finance; a framework that will help in enabling financial markets to support an orderly and just transition.

"IsDB supports the G20 Sustainable Finance Working Group (SFWG) as the primary G20 forum for coordinating international sustainable finance initiatives. However, IsDB stresses

the importance of coordinating these efforts with other working groups across the Finance and the Sherpa tracks," he stated.

Elsewhere in his remarks, Dr. Al Jasser elaborated that sustainable finance has the potential to mobilize the necessary funds efficiently to achieve the goals of the Paris Agreement and the SDGs.

In conclusion of his remarks, the IsDB Group Chairman underlined the need for MDBs to walk the talk in adopting green financing and prioritizing greener investments.

He specifically noted that the IsDB has adopted a Sustainable Finance Framework that seeks to unleash climate-friendly operations by availing financing models in tailored green projects. "These green assets will be utilized to back up the issuance of Green Sukuk to sustain the momentum of this "virtuous cycle" of greening the financial system," he said.

The high profile G20 event in Jakarta was held 15-18 February 2022,

to discuss the major issues that the 20 major economies of the world are facing in preparation for the upcoming G20 summit that will be held in Jakarta later this year.



IsDB supports the G20 Sustainable Finance Working Group (SFWG) as the primary G20 forum for coordinating international sustainable finance initiatives.

However, IsDB stresses the importance of coordinating these efforts with other working groups across the Finance and the Sherpa tracks.

Enhanced Partnership for Stable Region: IsDB and IMF Explore New Areas of Interests



IsDB President (right) with Mr. Jihad Azour, Director of the Middle East and Central Asia at the International Monetary Fund (IMF)

The Islamic Development Bank (IsDB) President, Dr. Muhammad Al Jasser held a bilateral meeting with Mr. Jihad Azour, Director of the Middle East and Central Asia at the International Monetary Fund (IMF) on the margins of the Arab Financial Institutions (AFIs) annual meeting in Jeddah.

In the meeting conducted on 7 April 2022, IsDB and the IMF reviewed and explored existing and new ways of deepening cooperation and areas of interests.

Traditionally, Cooperation between IsDB and the IMF has focused mainly on Islamic Finance, in addition to conversations on debt relief under the Heavily Indebted Poor Countries (HIPC) Initiative and project-specific consultations on concessionality and grant element determination.

IsDB and the IMF established in 2006-2007 an Islamic Finance Technical Assistance Sub-Account administered by the IMF to mainly improve IsDB member countries'

Islamic banking supervision & regulation capacity (through, inter alia, training programs). A follow-on Technical Assistance Sub-Account was subsequently established in 2015 with an IsDB contribution of around US\$470,000.

IsDB and the IMF/WB developed in 2010 Financial Sector Assessment Program's (FSAP) Islamic Finance Toolkit (along with the IMF Article IV Consultation, the IMF/WB FSAP was designed as an early warning system to ward off financial crises) and IsDB subsequently participated in the Djibouti and Pakistan FSAP.

As a part of its global financial surveillance mandate, the IMF has put Islamic banking firmly on its radar and its Board approved in April 2018 the "Core Principles for Islamic Finance Regulations and Assessment Methodology".

IsDB and the IMF agreed in February 2022 to work on a Joint Islamic Finance Report, which will be essentially based on a forward-looking global survey of

IMF shareholders to, inter alia, assess the impact of the Covid-19 pandemic on the IFS industry in different product/market segments. The survey/report may cover the impact of fintech and high inflationary environment on IFS. The IsDB/IMF 2023 Annual Meetings may be used to launch/disseminate the IF Report.

The IsDB and IMF agreed to expand the range of cooperation themes and topics to anchor the partnership going forward. Climate and Fragility were identified as good candidates, as an initial step. It was further agreed to intensify regional conversations through structured semiannual touchpoints.

Subsequently, Dr. Jasser and Mr. Azour agreed to put in place an institutional cooperation MoU to structure and guide future cooperation. The MoU is expected to be signed during the IMF-WBG Annual Meetings in October 2022.

Scaling-Up Co-Financing: IsDB & WBG Eye More Mutual Projects For Regional Stability



IsDB President (right) with Mr. Ferid Belhaj, World Bank Vice-President, MENA

The officials from Islamic Development Bank (IsDB) and World Bank Group (WBG) recently met in Jeddah, Saudi Arabia at the annual “Joint Meetings of Arab Financial Institutions (AFIs)” organized by the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud.

IsDB Group President, H.E. Dr. Muhammad Al Jasser met Mr Ferid Belhaj, Vice President Middle East & North Africa (MENA), WBG on the sidelines of the event on 7 April 2022.

The two parties reviewed the possible cooperation opportunities by scaling-up co-financing between the two institutions, especially in the MENA region. He expressed

the WB MENA Region's plan on sharing an updated project pipeline for potential co-financing with IsDB.

The World Bank official acknowledged the persistent fiscal constraints and headroom issues across the MENA region and offered to support IsDB project due diligence in countries where headroom issues prevented World Bank lending—this would apply mainly to World Bank-prepared investment lending operations facing hiatus due to headroom issues. Furthermore, he expressed the World Bank Group's keen interest to engage with the IsDB Group, through IFC, in the non-sovereign space as well.

The President reiterated IsDB's interest to scale-up co-financing with the World Bank Group, to maintain the momentum witnessed in previous years, in contrast with (the mainly pandemic-induced) decline registered in recent years. He warmly welcomed the proposed Deep Dive to kick-start co-financing at scale.

The IsDB President proposed the renewal of the current MoU, which is approaching its expiry in October 2022. He also suggested adjusting the new MoU as per the outcome of the proposed Deep Dive, which may be signed during the upcoming IMF-WBG Annual Meetings in October 2022.

The IsDB President highlighted the previous joint work on Islamic Finance and suggested to maintain the momentum to spur innovation and market-proof Islamic finance solutions. The IsDB President welcomed the renewed focus in the non-sovereign space and the ongoing conversations with the IsDB PPP and ICD teams.

How Islamic Development Bank and World Bank Co-financed Over 100 Development Projects

Islamic Development Bank President (IsDB), H.E. Dr. Muhammad Al Jasser held a bilateral meeting with Mrs. Mari Pangestu, World Bank Managing Director for Development Policy and Partnerships to discuss cooperation between the two institutions during World Government Summit this March in United Arab Emirates.

Commending the over four-decade long partnership between IsDB and the World Bank (WB), Dr. Al Jasser reminded the audience that IsDB and the WB established a Joint Working Group on Islamic Finance in 2009, which led to the signing of an MoU on Islamic Finance in 2012 to pave the way for joint analytical and advisory work, including the Islamic Finance Toolkit and two major joint publications: Global Report on Islamic Finance in 2016 and Mobilizing Islamic Finance for Infrastructure PPPs in 2017.

Mrs. Mari Pangestu for her part expressed satisfaction over the fruitful cooperation between the two institutions stressing that the successful cooperation between them opens the doors for more partnership to support member states, especially in the post-COVID-19 era.

The two institutions have cumulatively co-financed over 100 projects, where the World Bank and IsDB contributed over US\$ 9 billion and US\$ 4 billion, respectively.

The co-financing was significantly ramped-up in 2016-2018 under the Strategic Partnership Framework put in place by the two Presidents.

Currently, IsDB and the World Bank are exploring new co-financing opportunities in mutual member countries, especially in MENA and Africa. Headroom and debt sustainability issues are of growing concern in both regions.



World Bank Managing Director, Mrs Mari Pangestu (left) with IsDB President, Dr. Muhammad Al Jasser

IsDB President Sends Clear Message to World Government Summit: 'It is Time to Act'



Dr. Muhammad Al Jasser addressing World Government Summit

The President of the Islamic Development Bank (IsDB), H.E. Dr. Muhammad Al Jasser addressed the World Government Summit Session on Climate Adaptation in Dubai, UAE on 30 March 2022.

He emphasized that most IsDB Member Countries are vulnerable to climate change and extreme weather for which IsDB plans to invest in improving their resilience and continues to work helping member countries to address the immediate challenges posed by climate change.

"The recently released 6th Assessment Report from the Intergovernmental Panel on Climate Change (IPCC) confirms the current and future impacts of climate change. The message is clear – the time to act is now," he said. He stated that climate adaptation, along with climate mitigation and transition risk management, must be essential elements of comprehensive strategies for all regions to cope with risks from climate change and extreme weather.

Dr. Al Jasser also touched on the impacts of climate change on IsDB member countries which are ranging from coastal flooding due to sea-level rise to increasing food and water insecurity due to changing rainfall patterns and unprecedented drought and heatwaves.

"Rather than seeing climate change as only a threat, it can also be perceived as an opportunity. An opportunity to reshape economies towards a green and resilient path. An opportunity to empower and support the poor and vulnerable. An opportunity for innovation and enterprise. An opportunity to restore nature, and an opportunity to rethink how we pursue economic growth and development", he added.

Dr. Al Jasser stressed that it's more important than ever to invest in resilient growth, with adaptation fully integrated with other sustainable development goals. He noted that up-front investment in protection can be less expensive than humanitarian relief and reconstruction after a disaster.

He enumerated IsDB's efforts to support its member countries in handling the climate issues. "We have introduced an updated strategy structured around boosting recovery, building resilience, and driving green economic growth. Climate change adaptation features prominently as part of this integrated approach of the Bank," he said. He also mentioned that IsDB's Climate Action Plan (2020-25) features climate resilience and adaptation as central pillars of activity. Elsewhere in his remarks, Dr. Al Jasser stated that the Bank works closely with member countries to support and implement their Nationally Determined Contributions, National Adaptation Plans, and related adaptation elements of their sectoral and national development plans.

"Finally, we have set an ambitious climate finance target of 35% by 2025 – a significant component of which is focused on adaptation activities and interventions. In addition, we are ramping up efforts to ensure alignment with Paris Agreement" he concluded.

IsDB takes Socioeconomic Development of its 57 Member Countries Seriously, Says Dr. Al Jasser

The Islamic Development Bank President (IsDB), H.E. Dr. Muhammad Al Jasser, established IsDB's firm commitment of improving the socioeconomic growth of the 57 Member Countries spread across Africa, Asia, Europe, and Latin America addressing to the 8th World Government Summit in Dubai.

"We are involved in supporting the socio-economic development of our Member Countries and improving the quality of the lives of 1.8 billion people around the world (or 1 out of 5 of the world population). All our Member Countries are developing countries, while about 21 of the 57 Member Countries are classified as least developed countries" he said Dr. Al Jasser affirmed that the Islamic Development Bank (IsDB) has a strong commitment to serving its 57 member countries.

He was invited by His Highness Sheikh Mohammed bin Rashid Al Maktoum Vice President, Prime Minister, and Ruler of Dubai. The IsDB President then touched on the world's accelerating technological evolution and the 4th Industrial Revolution (4IR) which is reshaping the world and

the digital technologies and new digital tools which have opened new vistas for economic and social advancement.

"Because of its exponential contributions to productivity and efficiency, the world has experienced an accelerating transition towards a digital economy, in which ICTs play an increasing role in the production, consumption, and exchange of goods and services. This has surely broadened the spectrum of opportunities and potential for human advancement by fostering ever-higher productivity and innovation" Dr. Al Jasser asserted.

He stated that amid the challenges brought about by the ongoing global pandemic, our role as a Development Bank has become more crucial than ever, and while physical traffic in transportation and trade was stalled in various parts of the world, ways and means of people's living never stopped. "It was through the digital transformation that many people sustained their social and professional lives in the middle of stringent lockdowns. Digital transformation, however, was already underway even before the pandemic and prior to lockdowns that forced people to work remotely" he added.

Dr. Al Jasser, who also addressed the existing digital divide which constitutes a high risk to economic convergence and economic stability, affirmed that it is a top priority for the IsDB to invest more in supporting its member countries' efforts in reducing and bridging the global digital divide among rich and developing countries and within IsDB member countries.

At the event where he was invited by His Highness Sheikh Mohammed bin Rashid Al Maktoum Vice President, Prime Minister, and Ruler of Dubai, he also stressed that IsDB is ready to work with governments, MDBs, other international institutions, and development partners on initiatives related to the digital economy and ensure reliable internet services by providing the needed infrastructure for its member countries.



IsDB will also continue to support cross-border regulatory harmonization, which is vital to make full use of opportunities such as e-commerce and deal with potential cybersecurity problems," Dr. Al Jasser.

Deeper Engagement for Stronger Ties: AIIB and IsDB Group Discuss New Areas of Cooperation



IsDB Vice-President, Dr. Mansur Muhtar (Middle) during discussion with representatives from AIIB

The headquarters of the Islamic Development Bank Group played host on 24 February 2022 to the visiting Vice President Investment Operations of the Asian Infrastructure Investment Bank (AIIB), Mr. Konstantin Limitovskiy, where he was welcomed by Dr. Mansur Muhtar, IsDB Vice President Operations and Dr. Zamir Iqbal, IsDB Vice President Finance & Administration.

The meetings provided an opportunity to review cooperation between the two institutions since the bilateral meeting between IsDB and AIIB Presidents in October 2021.

During the visit, Mr. Limitovskiy provided an overview of AIIB's four thematic priorities namely (i) green infrastructure; (ii) connectivity & regional integration; (iii) ICT-enabled infrastructure; and (iv) private capital mobilization.

He then elaborated that climate finance is set to represent 50 percent of AIIB approvals by 2025 and that AIIB had allocated US\$ 13 billion for its 'COVID-19 Window' and aims to top it up by another US\$ 7 billion in 2022 due to the protracted recovery.

Mr. Limitovskiy mentioned that AIIB's portfolio, to date, stands at around US\$ 33 billion (65 percent sovereign

and 35 percent non-sovereign) and it has a pipeline of projects worth US\$ 10 billion under consideration, which is expected to provide new co-financing opportunities between AIIB and IsDB.

Welcoming the AIIB Vice President, IsDB Vice President Operations, Dr. Mansur Muhtar, said: "We view AIIB as a like-minded partner, as both of our institutions are South-led MDBs with a strong focus on sustainable infrastructure development. We firmly believe that our 26-strong mutual membership provides a unique opportunity to scale up our co-financing volume to bring it on par with other MDBs. We look forward to intensifying our operational cooperation with AIIB to this end."

IsDB Vice President Finance and Administration, Dr. Zamir Iqbal, said: "The visit by AIIB is timely given IsDB's contemplated strategic objectives for the period 2023-2025: (i) boosting recovery; (ii) tackling poverty and building resilience; and (iii) driving green economic growth, which are indeed well-aligned with AIIB's own strategic priorities. We are highly confident that the proposed VP-level annual touchpoint suggested by our Presidents will help us unlock our co-financing potential, given our growing

geographical overlap."

The IsDB and AIIB Vice Presidents then agreed to exchange project pipeline information ahead of a proposed bilateral VP-led 'Annual Retreat' which is to be held virtually later this year to track progress and plan joint annual work.

The meeting also saw a proposal from IsDB to consider putting in place a co-financing framework agreement to intensify collaboration and scale-up co-financing opportunities.

The two sides discussed potential PPP co-financing opportunities and agreed to further enhance the ongoing collaboration on the AIIB-administered Multilateral Cooperation Center for Development Finance (MCDF), a project preparation facility designed to support cross-border connectivity upstream work, in order to secure IsDB's full accreditation with MCDF.

Senior representatives from IsDB Group entities, namely ITFC and ICD also attended the meeting and provided brief overviews of their activities and programs inviting AIIB to consider collaboration on private capital mobilization, including sovereign Sukuk, and trade facilitation in Africa, Middle East, and Central Asia underpinned by information-sharing.

Investment in African Prosperity: IsDB VP Operations Hopeful For Tangible Outcomes Among AIF Partners



The Vice President - Operations of the Islamic Development Bank (IsDB), Dr. Mansur Muhtar, who represented the IsDB Group in the Africa Investment Forum (AIF) Partners' Meeting held on 24 February 2022, stated in his opening remarks "As founding members of the Africa Investment Forum (AIF), we have high expectations from this important platform, and we are hopeful that our commitment and dedication to the AIF will translate into tangible and measurable outcomes for the benefit of our member countries across Africa."

He underscored the significance of this year's partners' meeting in highlighting the event's timeliness and relevance within the larger macroeconomic framework of the African continent following the devastating impact of the Covid-19 pandemic.

Furthermore, Dr. Muhtar expressed IsDB Group's willingness through its entities such as Islamic Cooperation for the Development of the Private Sector (ICD), in paying closer focus on key enabling sectors such as Agro-processing, renewable energy, health, ICT and telecommunication, industrialization, and trade, as identified under the AIF's Unified Response to Covid-19 initiative.

Also featuring in his remarks was the need for enhancing collaborative efforts by the founding partners in creating markets and an enabling environment that will foster impactful, bankable, and sustainable investment opportunities for all.

Commenting on AIF's Deal Development Network, Dr. Muhtar expressed hope that most of the identified projects will empower women, youth, and act as a catalyst for Africa's creative industries in promoting resilience, financial, economic, and social sustainability.

Acting DG Global Practice and Partnership Conferred with Datuk Status in Malaysia

Jeddah, Kingdom of Saudi Arabia 19 April 2022: The Acting Director General for Global Practice and Partnership, Mr. Amer Bukvic has been conferred with 'Datuk' title, a special status granted in Malaysia for unique achievements.

Mr. Bukvic was given the honor by Tun Seri Setia Dr. Haji Mohd. Ali bin Mohd. Rustam, 7th Yang di-Pertua Negeri of Melaka. Dr. Haji Mohd assured the Acting DG of Malaysia's support in building stronger partnership with IsDB.

Dato is an honorary title granted by the King of Malaysia or the Governor of a State and is given to distinguished persons who contributed to development, academia and business.

Mr. Bukvic stated: "I am humbled by this honor. I am even more enthused by the interest of Malaysian officials to support the excellent work being undertaken by the Islamic Development Bank. By upscaling our partnership with countries like Malaysia, we have an opportunity to transfer knowledge and mobilize more resources for the benefit of the teeming population yearning for our intervention by the ticking of the clock."



Mr. Amer Bukvic receiving the award from Dr. Haji Mohd Ali

IsDB and EIB Co-host 2022 Global Gender Summit of MDB WGG in Cairo



IsDB Vice-President, Dr. Mansur Muhtar (fourth from left) with IsDB Staff and partners during the World Gender Summit in Egypt

Cairo, Egypt, 19 May 2022 - The Islamic Development Bank and the European Investment Bank have co-hosted the 2022 Global Gender Summit of the Multilateral Development Banks (MDBs) Working Group on Gender (WGG) under the theme: "Building Back Better: Advancing Gender Equality for a More Resilient Future".

The Summit took place from 16-19 May 2022 in Cairo, Egypt - in a hybrid format - under the patronage of the Ministry of Planning and Economic Development, the Ministry of International Cooperation, and the National Council for Women of the Government of Egypt (GoE). It was physically attended by senior officials from the GoE, representatives from sister MDBs, UN agencies, and development partners, as well as CSOs and the private sector.

Dr. Mansur Muhtar, IsDB Vice President, Operations, was a keynote speaker at the Opening Ceremony, where he reiterated the Bank's commitment to supporting women in IsDB member countries to gain equal access to opportunities, education, and the ability to create a better quality of life for themselves and for their children.

The technical sessions of the summit carried out over 3 days focused on raising awareness of (i) the importance of the care economy in both generating employment and entrepreneurial opportunities for women and in supporting women's labor force participation; (ii) the climate, fragility and gender nexus, discussing the importance of enhancing understanding of women's significant vulnerability to climate change and the impact it has on women's and girl's access to education, health status, and economic repercussions while emphasizing that female leadership is critical to climate action, and; (iii) the importance of digitalization in supporting women's access to finance and other resources like identification, information, education that are vital for enhancing women's access to opportunities and resources.

In her intervention, Ms. May Babiker, Manager of IsDB Group Regional Hub Egypt, discussed the challenges and opportunities for women to join non-traditional jobs in the infrastructure sector. She highlighted that addressing the challenging social norms, removing

gender biases in learning materials, strengthening STEM curricula as well as providing scholarships, internships, and mentorship are critical to increasing women's participation in non-traditional sectors. Moreover, inclusive policies can be effective in promoting women's employment and retention in the infrastructure sector.

Mr. Abdi Abdullahi, Principal Social Development Specialist, IsDB, delivered the closing remarks whereby he thanked the MDB WGG for organizing the Summit and creating a platform for technical experts from Governments, development partners, UN agencies, civil society organizations, and the private sector to share their insights, best practices, and concrete solutions. He further stressed that the outcome and recommendations of this important summit are well aligned with the new IsDB strategy, which places women's empowerment at the center of the strategy.

The Summit witnessed high-level of engagement and contributions from the participants, both in Cairo and virtually around the world.

Addressing Developmental Challenges of the OIC Member States With Islamic Development Bank

By Dr. Ahmad Kawesa Sengendo

Assistant Secretary General of the OIC for Economic Affairs

The OIC Member States are currently at a critical juncture as a result of the COVID-19 pandemic, long-standing structural weaknesses, and recent natural disasters, all of which further amplified preexisting development challenges. In 2020, the Gross Domestic Product (GDP) of the OIC Member States as a group declined by 1.6 percent, and the number of people who lost their jobs increased by over 4 million and reached 49.3 million in OIC countries. Significant supply chain disruptions in the agro-food sector had also jeopardized the OIC countries' food security, and the prevalence of undernourishment in OIC countries increased from 10.3% in 2019 to 11% in 2020. Returning to pre-pandemic levels of GDP may take a longer time. The OIC Member States, like other countries in the world, are now faced with only two paths - one of recovery, reinvestment, and renewed opportunity, or one of continued economic deterioration that would have devastating socio-economic effects for decades to come.

It is a fact that the majority of the OIC Member States remain trapped in the production of traditional goods and services, with little gains in terms of producing higher-value-added and more complex products. Manufacturing, mining, agriculture, construction, and tourism and other traditional services continue to dominate most economies of the OIC countries. In addition, 21 OIC Member States are among the world's 46 Least Developed Countries (LDCs), which are low-income countries and highly

vulnerable to economic and environmental shocks. Low levels of human capital is another challenge facing OIC countries.

These challenges are compounded by high vulnerability to climate change and increasing incidence of natural disasters. The OIC Member States are particularly vulnerable to the effects of climate change such as sea-level rise, natural disasters, deforestation and changing precipitation and temperature patterns that threaten water security, jeopardizing health, productivity, and food-producing crops. Designing agricultural practices that not only increase food production but also do so in a manner that protects the environment ought to be central to any efforts of revitalizing the agricultural sector in the post-COVID-19 pandemic era.

Many OIC Member States are bedeviled by many other challenges that are hindering quick economic recovery. These include a disproportionately large number of refugees and internally displaced persons (IDPs) caused mainly by conflicts and natural disasters. The OIC Member States are said to be home to 19 million refugees, with some countries acting as both source and recipient of refugees. The other challenge is high levels of unemployment, especially youth unemployment that was reported at 13.9% in 2019 as compared to 11.8% world average. Suffice it to note that the OIC Member States generally have young populations. On average, the proportion of the population in OIC Member States that



is below 25 years is 58%, rising up to 69% in some countries.

One of the emerging phenomenon related to poverty, conflicts and a large young unemployed population in some OIC Member States especially the LDCs, is an alarmingly growing number of street children. These are children, who live by and on the streets of cities in their countries begging for a living during the day and evenings, and then retreat to some dark corners of the street to sleep. Many of them scavenge garbage deposits for something to eat. The exact number of street children in OIC Member States is nearly impossible to count due to the lack of reliable data. In some situations, one finds even girls among the street children, some of whom have produced children on the streets, whose fathers they do not know. One can imagine how perilous the future of such street children born on streets by street children can be! With the great work already done by the IsDB, the OIC Member States will continue to find ways of tackling this challenge. The future of the Ummah will depend on how well we prepare our children for that future.

The Russia-Ukraine conflict is yet another strategic rude reminder of the reality of the 21st Century inter-connected world. Simply put, in such a small inter-connected world that we now occupy, events in one part of the world have immediate seismic reactions and catastrophic consequences all over the world. The disruptions in food supply system of wheat and other food commodities reminds us of the importance of the OIC Food Reserves strategy that was agreed upon in 2016. Had OIC Member States fully





implemented this strategy, the current food crisis would have found them better able to cope. Further, the OIC Programmes of the three strategic food crops – i.e. Wheat, Rice and Cassava, are meant to enhance food security among Member States. Moving forward, the OIC General Secretariat is counting on Member States and OIC institutions, such as the IsDB and Islamic Organization for Food Security (IOFS), to fully implement these programmes as a matter of urgency.

The need for urgent action in the area of food security cannot be over emphasized. The OIC region has a growing population, currently estimated at 1.9 billion people and projected to be 2.9 billion by 2050. A steadily increasing population means increased demand for food, water, shelter, jobs, etc. A growing middle class population means that eating habits will change increasing demand of food. The bottom line is that within the OIC family, there is need to produce more food of different varieties, and setup the necessary infrastructure to ensure a robust food supply system.

The good news is that within the OIC family there is sufficient resources and potential for the Member States to grow enough food for themselves and also become net food exporters. What is needed is to align the countries with enough financial and technological resources with those that have arable land - especially those in Africa and Central Asia.

In most OIC Member States, especially the LDCs, the majority of the people live in rural areas and depend mostly on agriculture for their livelihoods. Unfortunately, the majority of the rural farmers still use rudimentary traditional

tools of production, have no access to requisite agricultural inputs or finance, lack the technology for value-addition, and lose a significant portion of their produce to post-harvest wastage. Rural poverty alleviation is one of the key objectives of the OIC-2025: Programme of Action. To this end, the OIC hopes to re-energize the great work already being done by the IsDB in this sector to further design innovative strategies of ensuring that the rural households get the support they need to boost production and improve the quality of life for the rural people. This will also facilitate the growing of the economies of OIC Member States bottom-up.

To overcome existing challenges and foster sustainable socio-economic development, the OIC Member States require additional external financing, innovative resource mobilization, and technical assistance to enact reforms aimed at boosting productivity, improving living standards, strengthening institutions, and generating investment. The Islamic Development Bank (IsDB), which is a specialized institution of the OIC, reacted quickly and effectively to help the OIC Member States to mitigate the economic and social consequences of the COVID-19 pandemic and it remains a trusted development partner working closely with the governments of OIC countries towards building sustainable, inclusive and prosperous societies.

The Islamic Development Bank and its entities are strategically positioned to partner with OIC Member States in advancing towards the achievement of the OIC-2025: Programme of Action, Sustainable Development Goals (SDGs) and national development priorities through financing for development, technical assistance, knowledge sharing,

and partnerships to increase impact and mobilize additional resources to accelerate country progress. Accordingly, the Islamic Development Bank has a crucial role to play in helping OIC Member States to be on a more inclusive growth path to not only accelerate the recovery from the pandemic but also to ensure sustainable economic growth and decent living standard in OIC countries. To this end, the OIC General Secretariat stands ready to work with the IsDB in pursuing the hopes, aspirations and dreams of OIC Member States towards sustainable and inclusive socio-economic development. With IsDB's great and admirable successes in fostering socio-economic growth in OIC Member States, and the robust economic development strategies Member States are putting in place, we look to the future with great optimism. Together we can build back better and guarantee the future generations a more prosperous, peaceful and sustainable world.



Within the OIC family there is sufficient resources and potential for the Member States to grow enough food for themselves and also become net food exporters. What is needed is to align the countries with enough financial and technological resources with those that have arable land - especially those in Africa and Central Asia.

IsDB, AMF to Build Capacity of Eight Arab States to Join WTO

Jeddah, KSA/Geneva, Switzerland 07/02/2022: Eight Arab States among the member countries of the Islamic Development Bank (IsDB), will benefit from the capacity development effort of the Bank in partnership with the Arab Monetary (AMF), to help their accession to World Trade Organization (WTO).

The Acting Director General for Global Practice & Partnership at IsDB, Mr. Amer Bukvic, announced this during the Second High-Level Regional Dialogue on WTO Accession for the Arab Region. The countries are Algeria, Comoros, Lebanon, Iraq, Libya, Somalia, Sudan and Syria.

The dialogue follows an initiative of Saudi Arabia's Finance Minister, H.E. Muhammad bin Abdullah Al-Jadaan, calling on IsDB and the Arab Monetary Fund to support the accession process of the eight Arab States.

Mr. Bukvic Stated: "The cooperation aims to enhance the human and institutional capacities of the 8 Arab countries in the process of accession, in order to facilitate their full integration into the multilateral trading system," adding that "this dialogue comes at a time when the multilateral trading system is witnessing unprecedented pressures and our member countries are exposed to increasing challenges that require more coordination and cooperation with relevant regional and international organizations.

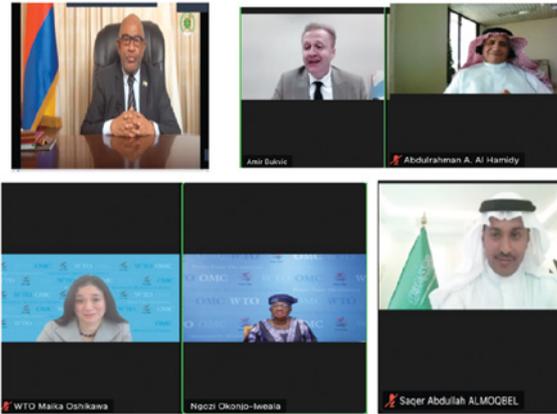
Mr. Bukvic further stated that IsDB and AMF will work collectively to support the eight countries via technical support, training and workshops. The Director General highlighted the initiatives of IsDB in promoting trade by reaffirming the commitment of the Bank to support its Arab member countries through various programs, including the Technical Assistance Program (TAP) for Regional and Global Integration in Trade among others.

In his remarks via a recorded video message during the dialogue, President Azali Assoumani of the Union of Comoros stated that the demand of the acceding Arab countries must be met for them to be part of the global post COVID-19 economic recovery.

Speaking during the dialogue, the Director General of WTO, Dr. Ngozi Okonjo Iweala urged the Arab acceding countries to keep the momentum in the effort to join the organization. She stated that she is familiar with the rich resources as

well as the challenges in Arab countries having visited many of the countries in the region.

Among the speakers during the opening session of the dialogue were; Dr. Abdulrahman A. Al Hamidy, Director General and Chairman of the Board, Arab Monetary Fund (AMF) and Mr. Saqer Abdullah Almoqbel, Ambassador, Permanent Mission of the Kingdom of Saudi Arabia to the WTO and Coordinator of Arab Group.



UN Member States, MDBs Pledge US\$ 2.4 Billion for Afghanistan Humanitarian Trust Fund



Mohammad Jamal Al Saati

UN member states along with Multilateral Development Banks have pledged US\$ 2.4 Billion during The High-level Pledging Event on Supporting the Humanitarian Response in Afghanistan 2022. The event took place on 31 March 2022 and was co-hosted by the United Nations, the Governments of the State of Qatar, the United Kingdom and the Federal Republic of Germany. Br. Mohammad Alsaati, Special Advisor to the President who leads the Afghanistan Humanitarian Trust Fund represented the Bank at the event.

At the Organization of Islamic Cooperation (OIC) Foreign Ministers extraordinary meeting held in Islamabad on 19 December last year, OIC issued a resolution supporting Afghanistan and called upon the IsDB to establish, manage and operationalize the Afghanistan Humanitarian Trust Fund (AHTF). Since then, the IsDB has undertaken consultations with OIC, its member countries, UN agencies and other partner governments on humanitarian assistance for the Afghan people. Various studies and assessments have been reviewed and taken into consideration while establishing the AHTF. Most recently, during the meeting of the OIC Council of Foreign Ministers held on 22 March in Islamabad, the Charter for AHTF was signed between OIC and IsDB, thus officially launching the Fund.

While awaiting donors' contributions to the AHTF, priority programs and projects addressing immediate humanitarian assistance are being developed in cooperation with UN agencies and other partners working in Afghanistan, focusing on food security, health, child nutrition, education, agriculture, shelter, cash transfers and other priority areas such as women and youth empowerment, female education, support to private sector, South-South and Triangular cooperation and rural community development.

IsDB, through Afghanistan Humanitarian Trust Fund, looks forward to working with all assisting the Afghan people

The Halal Travel Market: A Force for Good

By Soumaya Hamdi

Founder, Halal Travel Guide, UK

Tourism is unique in that it has the potential to contribute to most – if not all – of the 17 Sustainable Development Goals. When planned and executed responsibly, tourism provides jobs to some of the most vulnerable members of society. It preserves cultural heritage and natural habitats; provides decent work and the chance for economic growth and can foster peace and harmony between diverse groups.

Unfortunately, the reality is that the growth of travel and tourism over the last six decades or so has caused more harm than good. Over-tourism, underpaid workers and food waste are just some of the ways this happens.

As a relatively nascent sub-segment of the global travel market, Halal Tourism stakeholders are in the unique position of being able to learn from these mistakes and carve out a new way to grow the travel industry that is both sustainable and responsible.

Yet while the Halal Travel market is set to continue growing at an impressive rate, there is still a lack of focus on the sustainability of this growth in the longer term. A holistic view into how Islam provides the framework for how to conduct responsible business provides the starting point from which halal economy stakeholders can begin. Research conducted by Halal Travel Guide shows that not only is adopting responsible business practices the right thing to do for the benefit of destinations; but it's also in line with Muslim traveller preferences. The point at which Islam, digital accessibility, community, and sustainability all intersect is where new tourism products and services are created that give value both to the traveller and the destination.

The future of the Halal Economy: Responsible business

While business is often presented in matters of profit and loss limited almost entirely to the individual, Islam adopts a more expansive and communal approach with regards to rules, guidelines and considerations in local economies. Imam Abu Hanifa is known to have asserted that businesses should consider the welfare of the local community in setting market prices that reflect fair value of goods, while also considering the individual circumstances of customers. An example includes his refusal to buy a garment being sold for a fifth of its true value by a struggling trader and insisting he would only pay its true price.

At the same time, it is reported that he sold a garment for far less than its value to a struggling elderly customer on the basis that he had made a profit on

other garments and therefore could afford to reduce the price. The essence reflected here is that the primary consideration in the business transactions of Abu Hanifa indicates a focus on sustainability and benefit to the local community, which contrary to commonly held views today did not negatively impact Abu Hanifa's commercial success.

These concepts do not just apply between consumers and businesses. It applies even in partnerships between two companies working together to provide an effective service. As Covid-19 has ravaged economies worldwide, there is a risk that the desperation of some operators in countries where government assistance has been lacking or even non-existent, will result in them severely underpricing and undervaluing their products and services in the hope of attracting customers. This is a dangerous practice and can be sustained only for a short period of time, with damaging effects on the local economy. These are some of the considerations about sustainability and facilitating the development of local economies that stakeholders in the Halal Travel Market will need to consider as the world emerges out of the Covid-19 period.

Since the Islamic economic framework already provides a starting point from which to develop responsible business practices, how can this be applied to



products and services in Halal Tourism in a way that adds value to the consumer?

Research conducted by Halal Travel Guide has created a new approach to developing tourism products and services. This can be used by stakeholders and decision-makers across the industry, including tourism boards, destination marketing organisations and tour developers. This model highlights 4 key elements of (1) Faith, (2) Community, (3) Sustainability and (4) Digital, as essential features of sustainable growth in the Halal Travel Market.

A new framework for developing halal tourism products and services

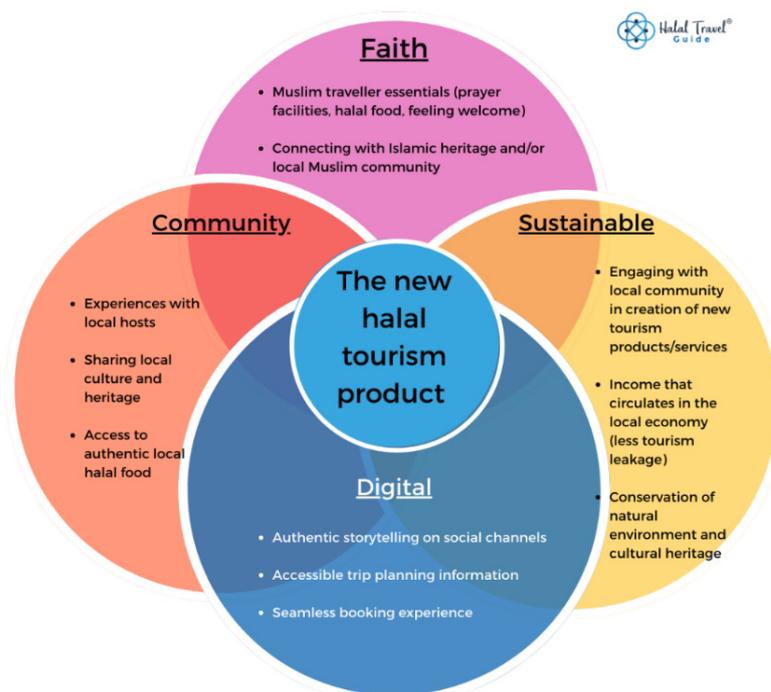


Figure 1: A new model for developing Halal Tourism products and services

This framework has been designed with the largest growing segment of the halal travel market in mind - Millennials and Generation Z - providing a long-term, sustainable approach to developing new Halal Tourism products and services that will appeal to a key segment of this market.

I. Faith

While the Halal Travel Market has rightly focused on growing provision of the key elements of a) halal food and b) prayer facilities, this no longer provides a competitive edge in and of itself for service providers. Increased competition in the market requires destinations to differentiate themselves with unique offerings to catch the attention of consumers. Our research has identified connecting travellers with their Islamic heritage as a powerful differentiating feature that destinations can utilize to increase their competitive advantage. As the situation currently stands, the Halal Travel Market is lacking in quality products that enable Muslims to connect with their Islamic heritage. However, there is clear evidence that Muslims will travel to feel a sense of connection to their Islamic identity. In 2018 our primary research showed that the powerful storytelling in the Turkish series, *Dirilis: Ertugrul*, signalled a new opportunity in Halal Tourism. Our research shows that over 95% of survey respondents are keen to connect with Islamic heritage through travel and felt inspired to visit Turkey, as a direct result of watching this drama. Less than a year later, the small town of Sogut was recording ten times the number of tourists they had seen in recent years due to the town's historical importance as the first capital of the Ottoman Empire and home to the burial site of Ertugrul Gazi. This town did not exist on Turkey's tourism map, and it was only recently that it has been recognized by local stakeholders as an attractive destination for Muslim travellers. Should Sogut receive sufficient investment in branding, marketing and new tourism product development, it has the potential to become an internationally renowned destination for Muslim travellers, bringing many benefits to the community and local economy.

II. Community & (III) Sustainability

The impact of Covid-19 on people's ability to feel connected will continue to be felt for years to come. This craving for connection is something that our research has identified as an important element of travelling amongst Muslim travellers. When respondents were asked whether they liked to connect with the local community when travelling, a total of 83% answered yes. Connecting with local communities provides an opportunity to build bridges between people from different destinations, cultures and backgrounds. This is currently an underserved aspect of the halal travel market and presents



a growth area for tourism boards and destination marketing organisations. Muslim travellers – women in particular – are keen to feel able to access and explore local history and culture on their travels. For halal tourism product development, this is a key element that creates authenticity within a travel experience. By working with locals to produce these authentic experiences it becomes possible to develop new tourism products that bring direct benefit to the local community, local economy and support the preservation of local intangible heritage and culture. This is a crucial step in the development of new halal tourism products to ensure that growth in the Halal Travel Market is sustainable and supports responsible business practices.

IV. Digital

The democratisation of information brought about by the internet and the proliferation of smart devices has made it easier than ever for businesses to send direct messages to their target market. This is particularly true for the Halal Travel Market. It is estimated that over 60% of the global Muslim population is under 30 years old, which means most consumers in the halal travel market have grown up obtaining information and purchasing goods/services using the internet. Social media is becoming increasingly powerful not just for marketing purposes but also for purchases, as social apps increasingly grow their e-commerce capabilities. For Halal Tourism, social media can be leveraged to engage Muslim audiences using storytelling to share authentic experiences that viewers can relate to or empathise with. This is particularly important for Millennials and Generation Z, who come across new brands on social media and use social platforms to connect with their values and interests. Digital accessibility forms an essential part of Halal Tourism product development and includes:

- Beginning the travel journey

with inspiration on social media. Short-form videos and authentic storytelling are increasingly important

- Enabling digital trip planning through websites, microsites and blogs with dedicated content designed with Muslims in mind.
- Seamless booking experience from start to finish.

Conclusion

The Covid-19 pandemic, while reaping widespread havoc on the industry, has offered an exceedingly rare window of reflection on the current practices and the necessity for more sustainable development of the Halal Travel Market. While the market is set to continue growing at an impressive rate, there is still a lack of focus on the sustainability of this growth in the longer term. A holistic view into how Islam provides the framework for how to conduct responsible business provides the starting point from which Halal Economy stakeholders can begin. For Halal Tourism, our research has shown that not only is adopting responsible business practices the right thing to do for the benefit of destinations, but it's also in line with Muslim traveller preferences. The point at which Islam, digital accessibility, community, and sustainability all intersect is where new tourism products and services are created that give value both to the traveller and the destination. Should this model be adopted by destinations in the development of new halal travel products and services, this will undoubtedly bring benefits both to local economies and travellers. In the long term, this could even improve the overall competitiveness of the Halal Travel Market within the wider global travel industry.

IsDB | **Sharm El Sheikh 2022**
ANNUAL MEETINGS
ISLAMIC DEVELOPMENT BANK GROUP
مؤتمرات الاجتماع السنوي للبنك الإسلامي للتنمية

Rejuvenating Halal Industry, Creating Economic Opportunities
IsDB Group Private Sector Forum

📅 04 June 2022 ⌚ 10:00 AM 📍 Venue: PSF Pavilion 📍 Sharm El Sheikh, Egypt





Rejuvenating Halal Industry, Creating Economic Opportunities IsDB Group Private Sector Forum

SHARM EL SHEIKH 2022 ANNUAL MEETINGS
ISLAMIC DEVELOPMENT BANK GROUP
Beyond The Recovery, Resilience and Sustainability

04 June 2022

10:00 AM

Sharm El Sheikh, Egypt

Speakers



Dr. Mansur Muhtar is the Vice-President (Operations) at Islamic Development Bank.

He previously served as Executive Director on the Board of the World Bank Group (2011-2014) as well as Co-Chair of the UN Inter-Governmental Committee of Experts on Sustainable Development Finance (2013-2014). He has served as Minister of Finance for the Federal Republic of Nigeria and as Chairman of the National Economic Management team (2008-2010), as Executive Director, African Development Bank (2007-2008) and as Director-General of Nigeria's Debt Management Office (2003-2007).

Earlier in his career, he was Senior Lecturer and Head of the Economics Department at Bayero University in Nigeria and served for a decade in various positions at the World Bank headquarters, including as the Senior Economist and Administrator on the Young Professionals Program. Mr. Muhtar holds a doctorate degree in Economics from the University of Sussex in the UK and a master's degree in the Economics and Politics of Development from the University of Cambridge. He is also an alumnus of Ahmadu Bello University, Nigeria, and King's College, Lagos. He has attended numerous leadership and professional development courses at the Kennedy School, Harvard University, the Wharton School, University of Pennsylvania; and the Singapore Civil Service Administrative College. Mr. Muhtar is a recipient of the Nigeria National Honors Award - Officer of the Federal Republic (OFR) - for his contribution to national development.



Mr. Amer Bukvić is the Acting Director General-Global Practice & Partnerships (DG-GPP) at the Islamic Development Bank.

Amer leads the Bank's product organization and strategic direction in the areas of partnerships, public (sovereign) financing, private (non-sovereign) financing, co-financing, and knowledge products. He leads the development of new resource mobilization mechanisms built into IsDB products and mainstreams product engagement process. Amer is a seasoned Islamic Banker having served as the CEO of Bosna Bank International (BBI). During his stewardship of BBI from 2006 to 2021, BBI became the fastest growing bank in B&H, positioning itself among the top six performing banks in the Federation of Bosnia and Herzegovina. Under his management BBI assets increased eleven times. He also co-founded the Sarajevo Business Forum (SBF), the largest International investment conference in Southeast Europe, as well as Sarajevo Halal Fair. During the initial stages of Amer's career, he worked as a research coordinator for the Overseas Strategic Consulting – USAID Project in Bosnia and Herzegovina (B&H). He later joined IsDB Group as a Young Professional, before taking on the role of Deputy CEO of BBI in 2004, and as CEO in 2006. Amer received his bachelor's degree from the International Islamic University in Kuala Lumpur (1996) and his Master's degree from the International University of Japan (1998). He completed postgraduate executive education with London Business School (2004) and Said Business School at the University of Oxford (2014).



Mr. Hanisofian Alias is the Chief Industry Development Officer in Halal Development Corporation (HDC).

He has been with HDC since 2008; and is currently in charge of Halal matters related to industry governance, market development, sector competitiveness, knowledge management and international cooperation. Prior to joining HDC, he has 13 years working experience with a multi-national company in the area of new product development, manufacturing operation, supplier quality management, and innovative project management to enhance quality, productivity and cost improvement. Hanisofian holds an MBA from Universiti Kebangsaan Malaysia (UKM) and a B.Eng (Hons) in Electronics from the University of Manchester, UK.



Mr. Amel Kovacevic, CEO of United Bank of Albania - the only Islamic banking institution in Albania, has 25 years of professional experience in finance, banking and diplomacy.

Amel has successfully led various projects and institutions in banking, payments, and finance. He was the Ambassador of Bosnia and Herzegovina to the People's Republic of China and Mongolia, and Minister of Finance in Sarajevo Canton.

Amel is a pioneer of Islamic finance in Balkans and has extensive experience in the implementation of Islamic banking principles in countries that do not have Islamic banking legislation. Furthermore, Amel is one of the organisers of the first Sarajevo Halal Fair and Forum and a strong advocate of halal economy and halal standards' awareness as well as a guest lecturer in a number of universities.



Ms. Yvonne Maffei, MA is an international food & travel media publisher and founder of the first blog on Halal food and cooking, MyHalalKitchen.com, with the mission of "Making Global Cuisine Halal". She is a Halal industry consultant and an advocate of culinary diplomacy and food security. She is also a researcher, cookbook author, e-commerce entrepreneur, public speaker, niche area consumer marketing expert. She is passionate about educating the public on conscious cooking and

healthy eating as well as to provide information about the incredibly interesting global Halal industry. Yvonne's work has been covered in The New York Times, CNN Eatocracy, Forbes, CBS Religion & News, NPR, Chicago Public Radio, The Chicago Tribune, The Chicago History Museum, the Aga Khan Museum and other prominent media and organizations. She has been an invited guest at the White House under the Obama Administration and has been a repeat special host of the U.S. Department of Health & Human Services community programs. She has presented her research in academic papers and presentations as a guest speaker at the World Halal Summit (Istanbul, Turkey), The Language of Food Conference (Cornell University). As a consultant, she has advised Aramark Corporation for the first ever all-Halal university dining facility at NYU Manhattan. Yvonne has transformed both the culinary and Halal food industries by being the first ambassador of the promotion of Halal food both in the U.S. Her cookbooks include My Halal Kitchen (2016) and Summer Ramadan Cooking (2013). She resides in San Diego, California.

Yvonne is a graduate of Latin American Studies (B.A.), Spanish Language & Literature (B.A.), and International Development (M.A.) from Ohio University (Athens, Ohio, USA). She has also studied Journalism at UC Berkeley and News Reporting at UC San Francisco. Her book titles include: My Halal Kitchen and Summer Ramadan Cooking.



Dr. Anggito Abimanyu, born in Bogor City, Indonesia on 19 February 1963, is currently the Head of Indonesia Hajj Fund Management Agency (BPKH).

He obtained his Bachelor's Degree in Economics from Faculty of Economics, Gadjah Mada University (UGM) in 1985. He received his MSc Degree in 1990 and Ph.D. in 1993 from the University of Pennsylvania, Philadelphia, United States of America. Previously, Dr. Anggito Abimanyu served as the Head of the Fiscal Policy Agency

(BKF) of the Ministry of Finance in 2006. From 2012 to 2014, he served as Director-General of Hajj and Umrah at the Indonesian Ministry of Religious Affairs. From 2014 forward, he became part of BRI as Chief Economist and Commissioner of BRI Syariah starting in 2015 until his selection as Head of BPKH in 2017. In addition to his professional work as the Head of BPKH, Dr. Anggito Abimanyu is also actively teaching at Gadjah Mada University since 1987 as a lecturer at the Faculty of Economics and Business. In the field of Economics, he specializes in Energy Economics, Public Finance, as well as Islamic Finance.



Mr. Tomás Guerrero is the Director of the Halal Trade and Marketing Centre.

Mr. Guerrero has worked as a Consultant on SWFs at Inter-American Development Bank, advising countries in Latin America to set up SWFs, as Director of Strategy Consulting and Cultural Intelligence at Horwath HTL, leading projects on Halal tourism, and as a researcher on SWFs at IE Business School in Spain. Mr. Guerrero has been ranked in the top 50 Leaders who contribute to the Islamic Economy by

"IsFin-Forbes Middle East" in 2020 and appointed as Young Fellow by the World Islamic Economic Forum. Mr. Guerrero has published several articles and working papers on Halal industry, sovereign wealth funds and emerging markets in publications like Thomson Reuters (Canada), The World Financial Review (UK), Fedesarrollo (Colombia), Política Exterior (Spain), Alternative Emerging Investor (USA) and Clear Path Analysis (UK). Mr. Guerrero holds a MSc. in Economic Development and Growth from University Carlos III de Madrid. He also holds a B.A in Economics and B.A in Law from the same university and he is fluent in Spanish and English.



Mr. Mohamed Abida is an accomplished Development Professional with over 30 years of experience.

He is the Head of Islamic Development Bank's (IsDB) Centre of Excellence in Kuala Lumpur, Malaysia (CoE) since December 2019. The purpose of the CoE is to facilitate comprehensive ecosystem development, value chain integration and market expansion in three main focus areas namely, Islamic Finance, Halal Industry and Science, Technology and Innovation (STI). He has worked as a manager

for 8 years in the Office of IsDB President. Mr Abida is a Tunisian National holding a software engineer degree from the Tunisian National Computer Science Engineering School in 1992 and a Masters degree in Aerospace Technologies from SupAero, Toulouse France in 1995. He also holds a master's degree in telecommunications regulation and policy awarded from the University for West Indies in 2006. He also followed in 2001-2002 the H.H. Humphrey program in Rutgers University, New Jersey, USA which is an Exchange Program dedicated for mid-career professionals from developing countries, bringing them to USA for one year of academic study and professional development



Moderator - Dr. Muhammad Jameel Yusha'u, Lead Strategic Coordinator, Global Practice and Partnerships, Islamic Development Bank.

He is the team leader of the Stakeholder Engagement Working Group in the ongoing Strategy Realignment Exercise (2023-2025) in IsDB. He was at various times a Lead Communications Specialist and lead Crowd Engagement Specialist at IsDB. He was the Managing Editor of Africa Policy Journal at Harvard Kennedy School, and has worked as a

Senior Lecturer in Media and Politics, and Programme Leader of the Master's Programme in Mass Communication /Business at Northumbria University, Newcastle, UK. He is the author of Regional Parallelism and Corruption Scandals in Nigeria: Intranational Approaches to African Media Systems, and Co-editor of the Palgrave Handbook of International Communication and Sustainable Development. A former journalist at the BBC World Service, London, and onetime British correspondent for the Hausa Service of Deutsche Welle, Germany, Dr. Yusha'u holds B.A in Mass Communications from Bayero University, Kano; M.A in Political Communication and PhD in Journalism Studies from the University of Sheffield, UK. In 2015 he completed an MBA with I.E Business School, Spain.

Middle East Green Initiative: IsDB Organizes Workshop for Saudi Ministry of Environment, Water and Agriculture

On 28 February, 2022, The Islamic Development Bank Organized a workshop for the Saudi Ministry of Environment Water and Agriculture (MEWA) in Riyadh. The Workshop was graced by Dr. Osama Ibrahim Faqeeha, Deputy Minister for Environment and by different stakeholders from the Ministry.

The workshop was a follow up of an earlier engagement between the MEWA and the IsDB on 24 November 2021 where the Vice President, Operations Dr. Mansur Muhtar and Dr. Osama Ibrahim Faqeeha, underlined the need to conduct a one-day workshop to share good practices and ideas with the MEWA and to identify ways and means to partner with MEWA on the Middle East Green Initiative (MGI), which is spearheaded by Saudi Arabia to scale up climate commitments and delivery against the clear targets across the region.

The technical areas were set as coverage of the workshop which included presentations from the IsDB on: (i) the use of the Reverse Linkage mechanism to foster the aspects of South-South Cooperation within the Initiative's interventions; (ii) To support vulnerable communities in activities looking at the nexus agriculture-water-energy at the local level; (iii) the use of grassroots organizations in the execution of the Initiative's intervention, (iv) To focus on women and youth in tree planting and land restoration activities, with the concept of "planting usefully" which could generate jobs and address food security for vulnerable communities.

The workshop was led by the Climate Change Practice of the Resilience & Social Development Department in coordination with different departments in the Bank. Among the IsDB delegation present in Riyadh included the Acting



A cross section of IsDB staff with staff from Saudi Ministry of Environment during the workshop

Directors of Economic and Social Infrastructure, Regional Cooperation and Integration and Resilience and Social Development Departments, alongside the Lead Global Water Resource Specialist, the Lead Adaptation Specialist, Senior Coordinator of Technical Cooperation and Senior Climate Change Specialist. Some staff was connected remotely to deliver different segments of the workshop: Vice President (VP), Operations, Acting Director General, Global Practice and Partnerships (DG-GPP), Principal Agriculture and Food Security, Lead NGO and Civil Society Specialist, Lead Climate Mitigation Specialist, and Senior Climate Change Specialist.

The Workshop was opened by Acting Director-General Global Practices & Partnership Directorate (GPP), who joined virtually. Likewise, for the closing session and wrap-up, the VP Operations led the proceedings alongside the Deputy Minister of MEWA.

The Deputy-Minister made a comprehensive presentation of the work undertaken by the Ministry of Environment, Water and Agriculture and the area of coverage of the ministry. It was emphasized several times that the MGI is intended to operate at a broad regional level – well beyond the Middle East alone and encompassing: Sub-Saharan Africa, East Africa, and West Africa, in addition to parts of West Asia, Europe, and North Africa. At a national level, the MGI is being implemented via the Saudi Green Initiative (SGI).

The IsDB delegation made several presentations on IsDB's operations, including the success story of the Bank's project interventions in Member

countries and the Bank's updated strategic alignment. The workshop also covered some important topics such as Bank's knowledge capacities, knowledge products & case studies relevant to MGI; Bank's experiences on trust funds, public-private partnerships, co-financing, green Sukuk/bonds, leveraging climate finance, capacity development, exchange of expertise, etc.

The discussions and deliberations during the workshop ended up with the following takeaways:

1- MEWA and IsDB to work together to establish separate workstreams for at least the following four areas: (i) Knowledge Sharing and Mobilization of Expertise; (ii) Innovative Climate Financing; (iii) Support of the Bank on Governance structures and opportunities for the development of the MGI Fund; (iv) Support of the Bank in leveraging partnerships with MCs and other regional organizations

2- Materialize the partnership between the Bank and MEWA in the form of an MoU to guide all future collaboration opportunities and joint actions between IsDB and MEWA

3- As an immediate next step, MEWA would be requesting – through official communication - from the Bank a support for technical cooperation such as knowledge exchange activities for some of the Ministry's staff through the Bank's TCP or other relevant instruments.

4- The Bank and MEWA to also collaborate on various International and Regional Conferences and occasions such as the upcoming MENA-CW 2022 in UAE and COP 27 in Egypt.



Doaud Ndiaye, head of Climate Unit at IsDB during the Workshop

Canada Hints Interest in Developing Stronger Partnership with IsDB



Mr. Amer Bukvic (Right) with Ambassador Jamal Khodar

Jeddah, Kingdom of Saudi Arabia 10 February 2022: The Government of Canada and the Islamic Development Bank have explored the possibility of developing strong partnership in the development arena for the benefit of the less privileged in society.

In a bilateral discussion between the Acting Director General, Global Practice and Partnership, Mr. Amer Bukvic and the Canadian Ambassador to Turkey, Mr. Jamal Khodar, the leaders identified critical areas for possible collaboration.

Mr. Bukvic stated: "IsDB and the Global Affairs Canada are core members of the global partnership initiative for effective triangular cooperation (GPI). They partnered with the members of the GPI to develop a video that highlight the importance of the voluntary principles for triangular cooperation and how to integrate these principles in development programming, from identification, design through delivery and evaluation."

Mr Bukvic further informed the Canadian Ambassador that IsDB has been working with Canada through the G7 Deauville Partnership Transition Fund, the Global Concessional Financing Facility (GCFF) and, more recently, We-Fi (Women Entrepreneurs Finance Initiative).

He told Ambassador Khodar that IsDB Vice President for Operations, Dr. Mansur Muhtar attended a Global Fund Replenishment Conference held in September 2016 in Montreal, at the invitation of the Canadian government.

This is in addition to the participation of IsDB in the International Economic Forum of the Americas Conference of Montreal - Towards a Fairer and Greener

Economy, where the President of IsDB participated as a keynote Speaker at the side-event titled: Compete in the Age of Stagnation Globalization in September 2021.

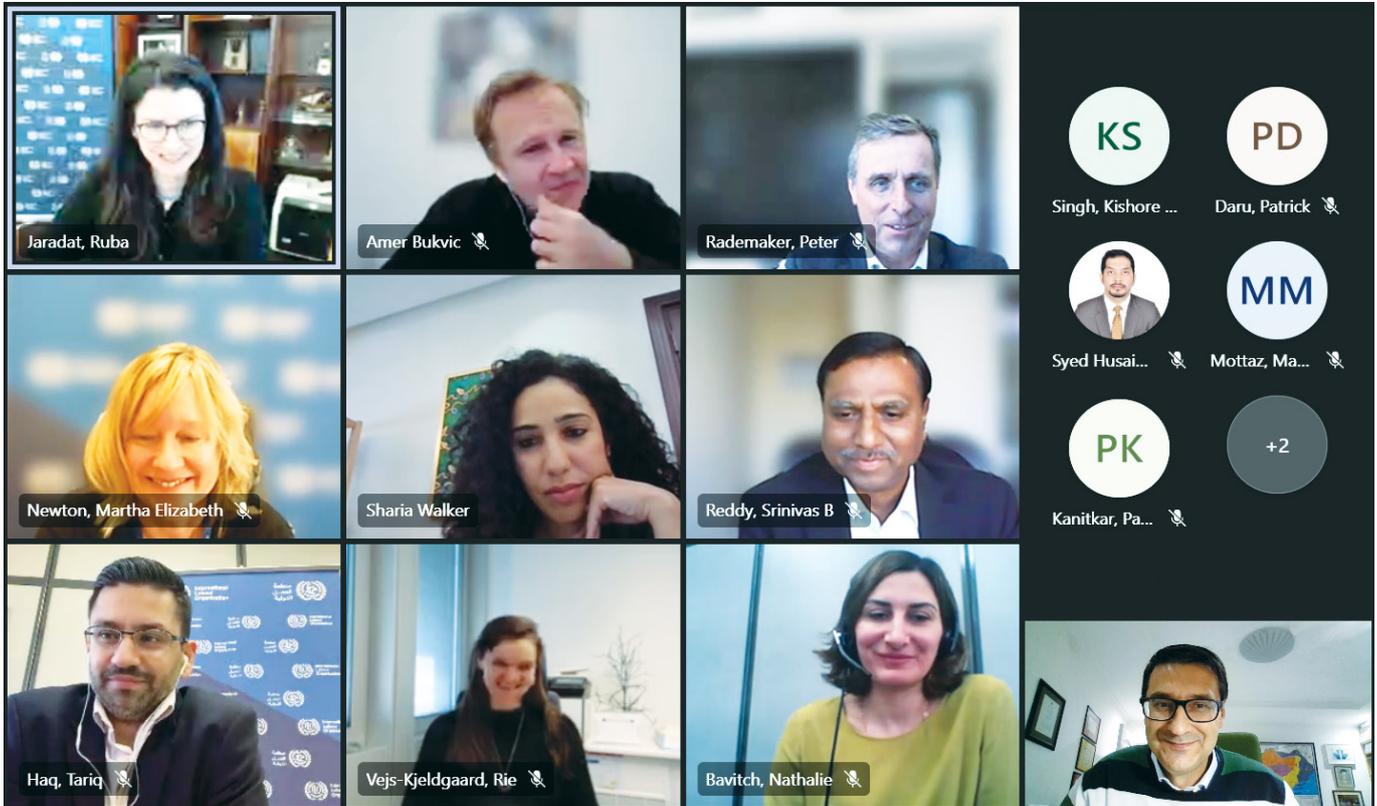
The Canadian Ambassador expressed his appreciation to the IsDB team for productive discussion on potential areas of collaboration. He mentioned that Canada has expertise in areas such as artificial intelligence, technological innovation, and would be happy collaborate with IsDB in charitable causes that could support the poor and the needy.

During the discussion, several departments, such as RCI, RSD, ESID, EED and STI from the GPP Directorate made technical presentations to the Canadian delegation.



"IsDB and the Global Affairs Canada are core members of the global partnership initiative for effective triangular cooperation (GPI). They partnered with the members of the GPI to develop a video that highlight the importance of the voluntary principles for triangular cooperation and how to integrate these principles in development programming, from identification, design through delivery and evaluation."

IsDB, ILO Discuss Partnership for Post COVID-19 Economic Recovery



Officials from Islamic Development Bank (IsDB) and International Labor Organization (ILO), earlier this year, met to draw strategies pertaining to post-Covid economic recovery.

Mr. Guy Ryder, Director General, ILO invited the IsDB President, H.E Dr. Muhammad Al Jasser, to address the "Global Forum For Human-Centered Recovery From Covid-19 Crisis."

The intent of the Forum was to develop additional cooperative steps to support the complex needs and challenges of countries' human-

centered recovery strategies, reflecting a multilateralism that is more networked, more inclusive and more effective. The objectives of the forum and the sessions' themes align with the Bank's strategic priorities: boosting COVID-19 recovery, tackling poverty and building resilience and driving green economic growth.

The meeting was co-chaired on IsDB's side by Mr. Amer Bukvic, Ag. Director-General Global Practice and Partnerships and on ILO's side by Ms. Ruba Jaradat, Assistant Director General, Regional Director for Arab States.

The two sides also discussed developing first ever Memorandum of Understanding (MoU) with Joint Action Plan. The proposed partnership with ILO will contribute to policy, research and statistics; capacity development; youth economic empowerment; gender equality in the world of work; decent work in crisis response and fragile states, and south-south and triangular cooperation. The two sides also agreed to develop a Joint Action Plan, as part of the MoU, which will include priority areas, suggested initiative, targets and timeline.

The International Labour Organization (ILO) brings together governments, employers and workers from all member states to set international labor standards and to develop policies and programs to promote decent work. It also supports social dialogue at the country and global levels to shape policies and programs. Its core mission is to advance social justice and promote decent work. The Decent Work Agenda endorsed by the ILO Declaration on Social Justice for a Fair Globalization translates the ILO mandate into action.





9th WORLD WATER FORUM | DAKAR 2021

9th World Water Forum - Dakar, Senegal

Special Coverage



What You Need to Know About World Water Forum

A high-level delegation led by IsDB Vice-President Dr. Mansur Muhtar participated in the 9th World Water Forum in Dakar. Nizar Zaied has prepared a series of questions and answers on the World Water Forum. Enjoy.

Q1) What is World Water Forum?

Answer. The World Water Forum (WWF) is the largest world event dedicated to water. It has been organized since 1997 by the World Water Council (WWC), a think tank based in Marseilles, France, jointly with a host country. Interestingly, the first event was held in an IsDB member country, Morocco, in the city of Marrakesh. Since then, the event has been held every 3 years in a different part of the world: Kyoto, Japan, Mexico City, Mexico, Istanbul, Turkey, etc.

The importance of the WWF stems from the fact that it is usually attended by all stakeholders involved in the sector: governments, NGOs, industry, UN Agencies, multi-lateral development banks, academia, etc. It offers a single platform for all stakeholders, to meet and discuss policy issues around water.

Q2) Was IsDB previously involved in the WWF?

Answer. Yes, IsDB has participated in the WWF since 2000, and I have to pay tribute here to the pioneering work of our colleague Karim Kallaoui, (currently in the Partnerships function), who played a major role in connecting the Bank with the WWF and the WWC.

Building on these early actions, IsDB has been having a prominent presence in the WWF, especially with the establishment of the Global Practices (GPs).

Let's not forget that among its tasks, the GPs have "to keep abreast of international developments/advancements in the infrastructure sectors", and "to build, engage with and nurture a network of developers".

And the WWF offers a unique opportunity for doing all that.

Q3) What is unique about 9WWF?

Answer. The 9th World Water Forum (9WWF), held in March 2022, in Dakar, Senegal, was special because it was the first time that the event was organized in Sub-Saharan Africa.

In addition, the Bank had a deep footprint in the water sector in Senegal. Just as an illustration to that, the country was among the top 3 recipients of IsDB financing for the water sector during the period 2016-2020. Also, IsDB financed almost 40% of the 3rd Water treatment plant in Dakar "KMS3", one of the biggest in Africa with cutting edge technology, the Bank has also played a leading role in mobilizing funding from other MDBs and partners for the project.

9WWF took place while the world was (and is) still struggling with the effects of the COVID-19 pandemic. It also came mid-way before the 2030, the target year for the SDGs. It was an opportunity, in that sense, to take stock of the achievements on SDG6, and to measure the way ahead. Unfortunately, until 2020, 3 out of 5 people in Africa lacked access to safely managed drinking water.

Q4) And what about the Bank's participation in the 9WWF?

Answer. As I mentioned earlier, the Bank has attended the World Water Forum previously. But our participation this time was by far the most remarkable, in size, scope and intensity of involvement.

First, the Bank has a large delegation led by the Vice President Operations, and involving staff from various departments from the GPP Directorate, in addition to our Dakar Regional Hub.

Second, in terms of intellectual contribution, the Bank had a very visible presence at the 9WWF and a rich program. IsDB had directly co-organized 4 sessions revolving around water scarcity and financing, climate change, sanitation, and Reverse Linkage that were very well attended. In addition, the members of the Bank's delegation were invited as speakers/panelists in 6 other sessions organized by the African Development Bank, the League of Arab States, UNHABITAT, African Ministers Council on Water, etc.

Third, the Bank had a well-designed booth to showcase our contribution to the water sector in our member countries. The booth



Dr. Nizar Zaied, an IsDB expert in water and sanitation, during the 9th World Water Forum in Dakar, Senegal

was an opportunity to share the Bank's analytical work related to water, climate change, urban development and Reverse Linkage, through flagship policy documents made available. It also enabled us to project some of our achievements in the sector in a video which was launched during the Forum.

Fourth, the Bank contributed US\$ 60,000 to the organization of the 9WWF by sponsoring participants from LDMCs with focus on gender and youth.

Fifth, the Bank's participation was well covered through a well-planned and professionally implemented campaign via traditional and social media.

Finally, for the first time, the Bank's logo was on the Forum's list of key partners.

Q5) But what would be the impact of all these actions?

Answer. To measure the impact of our interventions and put things in perspective, we need to talk about numbers.

Close to 8,000 participants, including 94 ministers in charge of the water sector from all over the world attended this global water related event. In addition, 6 heads of States, and several heads of international organizations attended the opening ceremony (IFC, ICESCO, UNESCO, World Bank, etc.). Discussions at the Forum took place in 221 sessions, covering 26 high level panels, 144 ordinary and special sessions and 4 thematic round tables.

The presence of the Bank in such high-level event, simply helps raise its profile and standing in the water sector.

In this regard, it is important to mention that during the opening ceremony, President Macky Sall of Senegal acknowledged IsDB by stating in his speech: "I would like to salute in particular, IsDB, the AfDB, BOAD and the EIB".

Q6) Any major declaration during the Forum?

Answer. The Forum was concluded by adopting the 'Dakar Declaration' - a "Blue Deal" for Water Security and Sanitation for Peace and Development.

It covers the commitments of the Forum's stakeholders to ensure water resilience, enhancing cooperation, provision of adequate funding and inclusive governance.

It is interesting to note that these commitments are well aligned with the 5 pillars of the Bank's Water Sector Policy, approved by the BED in September 2020.

While concluding this discussion, I would like to thank the management for their unwavering support in making the Bank's participation a success.

I also need to thank all our colleagues from various departments in the headquarters and Dakar Regional Hub who have all contributed to the Bank's successful participation.

Finally, the 10th World Water Forum will be held in another member country that is Indonesia, in March 2024.

We need to jump start the preparations. Stay tuned!

World Water Forum: Policy Makers in OIC Countries Urged to Embrace Science Based-Decision Making



A cross section of speakers and staff from IsDB during the side event on climate change adaptation at 9th World Water Forum

Dakar, Senegal 22 March 2022: Building the capacity of policy makers to make science-based decisions will be critical in addressing the challenges of water security in OIC Countries.

Top experts from the water sector stated this during a session jointly organized by the Islamic Development Bank (IsDB), Islamic World Educational, Scientific and Cultural Organization (ISESCO) and the League of Arab States during the 9th World Water Forum taking place in Senegal from 21-26 March 2022. The theme of the panel discussion was "Climate Change Adaptation and Mitigation for Water Security in OIC Member Countries."

Speaking during the session, the head of climate change practice in IsDB, Dr. Daouda Ndiaye stated that climate finance will contribute greatly in addressing challenges in the water sector because the two are linked. He told participants during the session that IsDB is engaged in capacity building to support the implementation of national adaptation plans in countries like Benin, Burkina Faso and Mali.

"Water security is a serious challenge. 50 Percent of Arab countries are water stressed and the population of Arab countries has reached 390 million people. There is urgent need to build the capacity of politicians to make science-based decision making," says Ambassador Shahira Wahbi from the League of Arab States, and panelist during the side event.

Among the challenges identified during the panel discussion was the heavy reliance on desalination of water especially in the GCC Countries stated by Dr. Tarek Muhammed Soliman of Naif Arab University for Security-Sciences, Saudi Arabia. Dr. Soliman proposed that more

innovative solutions are needed to ensure water security in GCC Countries.

Dr. Debjoty Mukherjee from the African Development Bank called for the development of manuals that will guide countries on how to improve water security, while Dr. Monica Altaminaro from NOW Partners dwelt on the important role of the private sector in bridging the financing gap in water and sanitation. In the words of Dr. Khalil Ammar from the International Centre for Biosaline Agriculture, institutions should work together to seek for sustainable water solutions.

In his concluding remarks, Dr. Fouad Al Ayni from ISESCO stated that the ideas presented during the panel discussion will be useful in coming up with a roadmap on how to ensure water security in OIC Countries.



Water security is a serious challenge. 50 Percent of Arab countries are water stressed and the population of Arab countries has reached 390 million people. There is urgent need to build the capacity of politicians to make science-based decision making, says Ambassador Shahira Wahbi from the League of Arab States

Blue Deal on Water & Sanitation Aligns With the Pillars of IsDB Water Policy, Says IsDB Vice President



Dakar, Senegal 22 March 2022: Key components of the ministerial action plan for the implementation of the Blue Deal on Water and Sanitation aligns with the key pillars of Islamic Development Bank's (IsDB) water policy, stated Dr. Mansur Muhtar, IsDB Vice-President (Operations).

Dr. Muhtar, who leads a delegation of experts from IsDB to the 9th World Water Forum in Dakar, stated this during a ministerial session on Monday.

The Blue Deal is an action plan declared by ministers in charge of water and heads of delegations

assembled for the 9th World Water Forum in Dakar, Senegal (21-26th March 2022).

"We are well positioned to support member countries' efforts in implementing the Blue-Deal actions through provision of financing, technical assistance, capacity development and leveraging Islamic finance instruments," stated Dr. Muhtar.

The Vice-President added that the IsDB water sector policy is well aligned with the actions advocated for in the Blue Deal.

"Capacity development and solutions transfer for an improved

governance of the water sector is a very important pillar of the policy," Dr. Muhtar added.

The Blue Deal recognizes the urgent need to achieve water and sanitation targets outlined in the Sustainable Development Goals by 2030.

The World Water Forum organized by the World Water Council and the host country, is the largest event that discusses global issues on water. It takes place every three years, and the 9th Forum in Dakar is the first of its kind to be held in Sub-Saharan Africa.



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We are well positioned to support member countries' efforts in implementing the Blue-Deal actions through provision of financing, technical assistance, capacity development and leveraging Islamic finance instruments, stated Dr. Muhtar.

Morocco, Egypt Extol IsDB Contribution in Water Sector, Urge Stronger Cooperation on Climate Financing

The Minister of Equipment and Water of Morocco, Dr. Nizar Baraka, and the Egyptian Deputy Minister for Water Resources, Dr. Ragab Abdel Azim, have extolled the contribution of Islamic Development Bank (IsDB) in the water sector in their respective countries.

The ministers spoke during the high-level dialogue on mainstreaming climate action in the water sector, jointly organized by IsDB, ISESCO and the League of Arab States at the 9th World Water Forum in Dakar.

A delegation from IsDB is in the Senegalese capital to attend the Water Forum. IsDB Vice-President (Operations), Dr. Mansur Muhtar, delivered the keynote speech during the dialogue.

"As we all know, water resources in IsDB member countries are facing many challenges. Almost 40 percent of member countries fall within physical water scarcity (< 1000 m³/capita/year). In 17 out of 57 member countries, less than 60 percent of the population have access to improved urban water services," stated Dr. Muhtar, adding that "the African and Asian continents which comprise most of our member countries, are the most impacted by climate change effects."

Dr. Muhtar called on OIC countries to invest in climate resilient water systems, and implement effective water resources management, that combine solutions for better

water use, integration of functions and regulations, protection and enhancement of water resources.

Speaking during the dialogue, Morocco's Minister for Equipment and Water, Dr. Baraka stated that his country is a privileged partner of IsDB, and urged for stronger cooperation in mobilizing resources to address weaknesses in sanitation and climate change impact.

"Egypt pays significant attention to the challenges facing the water sector. That is why we came up with a strategy to confront these challenges. The pillars of the strategy focus on water quality, increased resources, rationalization of water use, and improving legislation," stated Dr. Ragab Abdel Azim, Egypt's Deputy Minister for Water Resources.

Dr. Abdel Azim told participants at the dialogue that Egypt is working on a program for water desalination, coupled with a scheme to provide interest free loan to support communities to ensure water security for peace and development.

In his remarks on the water situation in OIC countries, Dr. Fahmi Fathurrahman from SESRIC told participants at the dialogue that by 2040, the demand for water in most OIC countries is projected to increase by 1.4 to 1.7 times or more. He cited population growth, urbanization, and economic growth among the key drivers of this demand.



Taking South-South Cooperation a Step Ahead: IsDB, ONEE Partners in the Water Sector

The growing partnership between the Islamic Development Bank (IsDB) and Morocco's National Office of Electricity and Drinking Water (ONEE) contributes greatly to strengthening South-South Cooperation and Knowledge sharing in the water sector.

This was part of the discussion at the 9th World Water Forum in Dakar, Senegal, during a session on "Leveraging Innovative Finance to Strengthen North-South, South-South and Triangular Water Cooperation," jointly organized by IsDB and ONEE.

IsDB Vice-President (Operations), Dr. Mansur Muhtar delivered the keynote speech during the session.

"Since its establishment, IsDB has championed South-South Cooperation among its member countries as one of its key founding principles," Dr. Muhtar stated.

The entire 57 member countries of

IsDB are from the global south, thereby placing the Bank in a unique position to strengthen South-South Cooperation.

The IsDB Vice-President told participants at the session that as the only Multilateral Development Bank whose entire membership is drawn from the global south, the Bank has reflected this in its operations by bringing member countries together to help one another in solving common development challenges across a wide spectrum of sectors and thematic areas.

Since inception, the total financing of projects in the water and sanitation sector has reached US\$ 7.7 Billion in IsDB member countries according to Dr. Mansur Muhtar.

The Vice-President expressed the willingness of IsDB to continue utilizing its triangular cooperation mechanism, the Reverse Linkage, to tap on the wealth of knowledge of centers of excellence such as ONEE.

Speaking during the session, Moncef Sudani, Senior Regional Coordinator (MENA & Europe) in the Regional Cooperation and Integration Department of IsDB stated: "Through our cooperation with ONEE, we have supported ONEE in Burkina Faso to develop water quality treatment for the population. IsDB has capitalized on the expertise of ONEE to support the capital city of Guinea in developing a sanitation network."

Dr. Asma EL Kasmi, Director of Cooperation and Communication at ONEE stated that water needs financing as much as finance needs water.

Only 2 percent of budget is allocated to sanitation, according to Mr. Guene Ousseynou of African Development Bank. He called for the reversal of this trend if SDG6 on water and sanitation is to ever be achieved.

IsDB, UN-Habitat Share Experiences on Citywide Inclusive Sanitation at 9th World Water Forum

On Tuesday 22nd March 2022, the Urban Development Practice team of ESID and the WASH team of UN-HABITAT Nairobi jointly organised a session "Citywide Inclusive Sanitation for promoting inclusive and sustainable urban sanitation systems: Lessons Learnt from IsDB & UN-Habitat". The main objective was to share hands-on experiences and learnings on the preparation of bankable CWIS projects and the key success factors to translate the CWIS Approach into impactful actions on the ground. Ms. Maimunah Mohd Sharif, Executive Director of UN-Habitat and Mr. Sami Faruqi, Global Principal, Urban and Water Units at IsDB made keynote speeches to start the session in which the need for and importance of CWIS promotion have been highlighted. The session, which was moderated by Papa Abdoulaye SY, Global Lead Urban Development, IsDB, saw the participation of the Managing Directors of ONAS (Senegal), ONAD (Cote d'Ivoire), and panelists from the Gates Foundation, UN-Habitat, Eastern and Southern Africa Water and Sanitation (ESAWAS) Regulators Association and the IsDB.

The panelists from ONAS, Dr. Ababakar Mbaye, and ONAD, Mr. Amara Sanogo, highlighted the public utility models and their strategies to promote CWIS in Senegal and Cote d'Ivoire respectively. Ms. Yvonne Manga from ESAWAS shared her experiences and lessons with regulators' perspectives in promoting inclusive and sustainable urban sanitation systems and how regulations contribute to quality sanitation service delivery at the local level. Ms. Julie Perkins shared UN-Habitat



actions and initial lessons in the implementation of its holistic CWIS project, covering Data for planning and investment, mainstreaming sanitation in national urban development frameworks, and the use of Sanitation WOPs (SWOPs) for building CWIS capacity. Ms. Danielle Pedi from BMGF stressed the need for more collaboration and partnerships to increase investment and develop more bankable CWIS projects so that SDG6.2 targets can be achieved. Finally, Mr. Bipin Dangol shared IsDB's approach and initiatives to promote CWIS in the member countries and presented the case study of SANIMAS (community-based sanitation) model that can be replicated in other countries as well.

Overall, the session was truly a success as it lasted for nearly two hours and the audience wanted to prolong it in order to tackle more questions and issues raised during the panel discussions.

AfDB, IsDB Organize Knowledge Event on 'Financing Urban Sanitation in Africa' at World Water Forum

The knowledge event session on "Financing Urban Sanitation in Africa" was organized by the African Development Bank on 23rd March 2022. The IsDB was represented by Mr. Sami Faruqi, Global Principal, Water & Urban Practices as a panel member for the session along with the Directors from AfDB, BMGF, UNICEF and Water Equity. The proposed Africa Urban Sanitation Investment Fund (AUSIF) was introduced during the session as a vehicle that realizes innovative, broad-based and sustainable solutions.

The objective of the fund is to increase the scale and impact of investments in urban sanitation services and service providers in Africa by creating an enabling environment and blended financing options for efficient and sustainable investment by development and commercial finance institutions. The key activities of the proposed fund will include grants for technical

assistance, project preparation, capacity development, transaction support etc.

The IsDB member responded to the question of risks faced by financing of sanitation programs, by elaborating the factors of low priority for the sub sector, need for innovative financing mechanisms and specific allocations by the governments and the development partners, data for diagnostic studies leading to informed decision making and program design,

as well as capacity development at all levels for efficient service delivery.

The key features of IsDB's Lives & Livelihood Fund (LLF) that covers sanitation programs were briefly presented and lessons from the IsDB sanitation projects in Indonesia, Cote Ivoire, Senegal was shared with a focus on Bangladesh where the project design is based on the Citywide Inclusive Sanitation, (CWIS) approach.



The Winning Trio: IsDB U.A.E, UNFCCC Commit to Green Initiatives at the First MENA Regional Climate Week



MENA Climate Week Plenary Session

The IsDB participated at the first MENA Climate Week (MENACW) hosted by the Government of the United Arab Emirates (Ministry of Climate Change and Environment, World Green Economy Organization and Dubai Electricity and Water Authority) and jointly co-organized by the Core Partners (the UN Climate Change Secretariat, the UN Development Programme, the UN Environment Programme, the World Bank Group). The IsDB was a regional partner for the MENACW. Other regional partners include the UN Economic and Social Commission for Western Asia (UNESCWA), the International Renewable Energy Agency (IRENA), and the League of Arab States Secretariat. The meeting held from March 28th to March 31st, 2022, in Dubai, United Arab Emirates.

MENA Climate Week 2022 provided a platform for governments, cities, private sector leaders, financial institutions, and civil society to discuss opportunities to build forward from the pandemic by identifying opportunities to enhance climate action. The event brought together key stakeholders to take the pulse of climate action in the region, explore climate challenges and opportunities and showcase ambitious solutions.

The 2022 MENA CW focused on three main tracks namely: Track 1: Planning and Implementing Long Term Strategies for Sustainable and Inclusive Development, Track 2: Linking Cities and Nature through Nature-Based Solutions to Build Climate Resilience in the MENA Region and Track 3: Seizing Transformation Opportunities.

The MENA CW commenced with a High-Level Ministerial session that focused on three themes: (i) Raising Ambition, (ii) Tradition meets Modernity, and (iii) Accelerating Implementation. The MENACW had in attendance dignitaries from across the Middle East and North Africa Region and beyond. Notably among the high-level representation include HE Mariam Bint Mohammed Saeed Hareb Almheiri, Minister of Climate Change, UAE, H.E. Ms. Yasmine Fouad, Minister of Environment, Egypt, Mr. Mahmoud Mohieldin, High-Level Champion of Egypt, amongst others. The MENA CW recorded approximately 4,000 participants from across the globe and 2,000 attendees at the opening session of the conference

IsDB's Engagement at the 2022 MENACW

The IsDB delegation was led by H.E. Dr. Zamir Iqbal, Vice President, Finance and Administration and CFO on

behalf of H.E. The President. The IsDB Global Practice and Partnership directorate had a 6-person delegation led by the Acting Director General, Global Practice and Partnership Directorate, Mr. Amer Bukvic, and Acting Director, Resilience and Social Development Department, Mr. Syed Hussain Quadri, a representative from Treasury Department, and a communication specialist from the Marketing & Communications Department.

The delegation organized/participated in a total of 19 affiliated/side events at the MENACW, including 6 events organized and taking place at IsDB's own slots at the MENA CW and 13 events jointly with other partners as speakers/panelists.

Men at Work: IsDB Delegation Bilateral Meetings

The IsDB delegation held several side-meetings with key development partners and member countries as well as several regional stakeholders and research institutions and organizations. These included bilateral meetings with Community Jameel, UNFCCC NDC Partnership, International Center for Biosaline Agriculture (ICBA), Egyptian COP27 Presidency, Sustainable Energy for All (SE4All), AfDB and Moroccan Delegation.

Key Lessons and Recommendations from the MENA Climate Week

The main recommendations that emerged from the IsDB active participation and engagement in the event are highlighted as under:

a) Strategic Visibility for IsDB: Without doubt, the MENACW provided a strategic visibility for the Bank as a regional partner and this status should be further leveraged in subsequent climate weeks in the region. The role of the Bank as a regional partner helps improve its image externally and importantly within the region as a strategic development and financial institution for climate related support for member countries.

b) Increase Action on Climate Change in the MENA Region: The MENACW demonstrates the increased action being taken by countries in the region on climate change. All countries from the region were present. Moreover, top government officials were present at the MENACW as well as civil society and non-government organisations from the

region were also well represented throughout the MENACW.

c) Financing Climate Action and Long terms Strategies remains top priority for MENA Countries: Financing the climate change needs and transition to low carbon and climate resilient future remains one of the most discussed issues at MENACW. Many voices during the MENA climate week echoed the need for action on climate finance, that the international community should consider climate finance in a manner that addresses the needs and priorities of developing countries, and the quality of finance to ensure climate finance is accessible.

d) Youth in Climate Action in MENA Region: The delegation observed that young people continue to play vital role in climate action in the region. This was evident in their level of representation at the MENACW as they remain the bedrock for driving climate action through technology and behavioural change across the region.

Based on these lessons, the Bank's delegation recommended the following:

a) Allocation of Resources to Support Member Countries' Participation: Despite the successful participation of the Bank at the MENA CW, the limited financial resources to support member countries' participation limited the impact the Bank could have generated through its regional strategic partnership at the MENA CW. Therefore, it is recommended for the Bank to have dedicated financial support apportioned to climate weeks especially in regions where the Bank plays a role as strategic regional partner. Many requests had to be declined as the Bank had no budget for such.

b) Scale Up the Bank's Engagement on Climate Action in the Region for MCs: The needs and gap are enormous for climate action in the region from energy, transport, water sanitation, food security etc. Therefore, it is recommended that the Bank continues to provide multi-sectorial, and multi-layered assistance towards achieving carbon-neutral and resilience building goals in our MCs which can contribute to creating sustainable economies, increased employment, social security, and overall wellbeing. At the conclusion of the 5 days event, there was an urgent call for partners including the Islamic Development Bank to upscale climate action in the region. Action on climate will reaffirm the partners' continued commitment to the 2030 Agenda for Sustainable Development, especially SDG13: Climate Action, and further align our efforts to achieve our common climate goals. It is recommended that climate action goes beyond a simple energy transition. It must take a holistic, just, cross-sectoral, economy-wide approach with multi-stakeholder engagement to the transition of societies and economies to a more sustainable future.

c) Strategic Positioning for Climate Action in MENA Region: With the next two COPs taking place in the Middle East and North Africa region, the eyes of the world will be on the MENA region and its strategic partners. The IsDB should aim to be strategically positioned in order to bring development partners together to support the effort of the region on the climate agenda and should play a leadership role to support the momentum ahead of COP27 and beyond and working closely with Egypt and other international development partners. This will require internal support for planning and resourcing over the next two years, particularly



IsDB team led by Vice-President (Finance and Admin, 3rd right) during MENA Climate Week

in the months leading up to COP27 and COP28.

d) Leverage Partnership for Impact at Scale: The IsDB, as the leading multilateral financial institution in the region, can leverage its network of partners to support its MCs' planning and development of long-term low emission and climate resilient development strategies and the overall revision of their Nationally Determined Contributions (NDCs). This support should also include financial resources by providing MCs with technical consultants that will support this workstream. This will provide the Bank with a catalytic role in shaping the climate agenda of our MCs and better engagement in the climate planning and implementation processes.

e) Harnessing South-South and Triangular Cooperation for Climate Action: While it is true that the region's needs for climate action are high, it is important to highlight that many member countries in the MENA region have noteworthy expertise in several areas with respect to climate action. The Bank, through its long-standing expertise in promoting MC-to-MC partnerships, should continue to position its South-South and Triangular Cooperation programs and modalities (such as TCP and Reverse Linkage) for greater climate action impact. The Bank can do so through various actions including, among others, undertaking thematic mapping exercises in the MCs by identifying Resource Centres and solutions within various dimensions of climate action; (ii) strongly integrating climate action into its regional cooperation and integration functions and programming; (iii) engaging the private sector and other key stakeholders in climate action, particularly through Reverse Linkage interventions in order to enhance mobilization of technical and financial resources; and, (iv) using existing platforms such as the 3-2-C network of the RCI Department (network of technical cooperation agencies) in order to position climate action as a key area for further collaboration.

f) Explore Strategic Initiative on Financial Resources Mobilisation: The Bank could explore the engagement process with MCs on climate finance resources mobilization as this request came frequently from bilateral meetings with MCs. To support MCs, the Bank could support initiatives such as training on climate finance resource mobilization from specialized international climate funds such as the Green Climate Fund. In the MENA region, there is an enormous need for knowledge and capacity development on specialized international climate funds, what they stand for, and how to access these funds. The Bank should increase existing support in this area through strategic initiatives dedicated for the MENA region.

IsDB, China to Enhance Cooperation Through Reverse Linkage



Jeddah, Thursday, 21 April 2022 – The Acting Director General, Global Practice & Partnership (DG-GPP) hosted a virtual meeting with representatives from the China Development Cooperation Agency (CIDCA) and United Nations Development Programme (UNDP), China. The Chinese delegation was led by Mr. Xu Wei, Director General of the Department of International Cooperation, CIDCA and Ms. Liu Renfei, UNDP Assistant Resident Representative in China.

This meeting represents the mutual desire of both the Bank and the People's Republic of China to foster closer ties by engaging in South-South Cooperation through the IsDB's Reverse Linkage modality.

As an economic juggernaut and a country of the Global South, China is globally engaged in supporting fellow nations' developmental needs. In this regard, it recognizes the strategic and synergistic role the Bank can play in achieving its aspiration of engaging in South-South Cooperation specifically with IsDB Member Countries.

China, through CIDCA, in coordination with UNDP China, offers its vast array of resources to engage with the Bank in a trilateral partnership

to enhance the value proposition to our member countries through the Reverse Linkage modality. As an initial engagement, CIDCA will explore the possibility of joining the Bank in participating in the Reverse Linkage project between Somalia (recipient) and Egypt (provider) on "Improving the Health Services through Telemedicine" currently under formulation.

All parties agreed in principle, building on such a precedence of success, to continue discussions in order to develop a pipeline of Reverse Linkage projects benefiting IsDB member countries and create the necessary catalyst to scale up this strategic partnership in the long term.

TADAMON Holds First Strategic Steering Committee Meeting

The Islamic Development Bank (IsDB) and the Islamic Solidarity Fund for Development's (ISFD) strategic partners (UNDP, Save the Children Academy, NAMA Foundation, International Institute of Tropical Agriculture) organized the TADAMON Steering Committee's first meeting on March 31., 2022. The aim was to discuss the management of the NGO Empowerment for Poverty Reduction Program and allow members to familiarise themselves with the overall direction and progress made so far. The meeting provided an opportunity for the committee members to make suggestions, discuss strategies, monitor progress, provide guidance/advice, and approve the grant screening outcome.

The strategic steering committee meeting has enabled the Bank to carry out, with the members of the NGO Empowerment steering committee, comprehensive discussions of critical activities as well ensure guidance to the achievement of the program's objectives. In this regard, the meeting focused on the preparation of work plan, evaluating activities with the concerned partners involved in the implementation process, the governance framework and the first grant for call proposals...

Mr. Amer Bukvic, Acting Director-General Global Practice and Partnerships, IsDB the Chair of the Committee, in his opening remarks, delighted the level of interest and commitment of the partners to the "IsDB - ISFD NGO Empowerment for Poverty Reduction Program", and he thanked their active and generous contribution and participation that will make a difference on the lives of the people affected by conflict and extreme conflict. He has also thanked ISFD, the program's main sponsor, the program management team (RSD), and implementing agencies (UNDP and HLA/Save the Children) for the success, the program has made so far.

IsDB and ISFD, by leading this TADAMON partnership, have mobilised more than a hundred million through two main initiatives, the "NGO Empowerment for Poverty Reduction program" and the "TADAMON CSO Pandemic Response Accelerator Program". The NGO Empowerment has brought together to-date key partners who signed partnership agreements with a total contribution of approximately \$ 72.6 million are, among others, UNDP (\$ 1.6 mln), Save the Children \ HLA (\$ 6.5 mln), NAMA Foundation (\$ 2 mln), IITA (\$ 56.5 mln), Al Awn Foundation (\$ 1 mln).

IsDB, UNDP Hold 5th Annual Joint Consultation Meeting

The Islamic Development Bank -United Nations Development Programme Annual Consultation Meeting took place on 9th February 2022 with approximately 80 participants from both institutions.

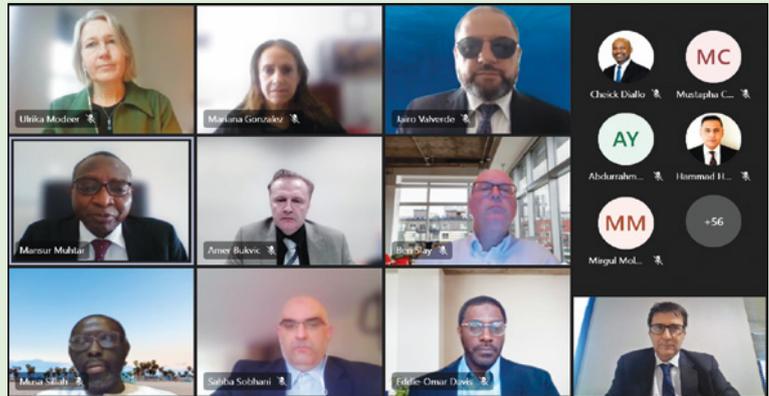
This virtual meeting was opened by Vice President – Operations, IsDB, Dr. Mansur Muhtar, and co-moderated by Ms. Ulrika Modéer, Assistant Director General and Director of Bureau for External Relations and Advocacy, UNDP and Mr. Amer Bukvic, Ag. Director General, Global Practice and Partnership and Partnerships, IsDB. This was the 5th IsDB-UNDP annual consultation since the launch of the renewed, SDG-focused Memorandum of Understanding (MoU) with Joint Action Plan in 2016.

Following the previous years' suits, the purpose of this consultation was to collectively review progress in the implementation of the joint action plan and confirm priorities for the year ahead, based on added value and clear development impact through the joint work.

The virtual meeting had an added benefit which allowed the two institutions to secure broad and high-level participation from both respective headquarters and regional hubs/country offices.

In his opening remarks, Dr. Muhtar highlighted that IsDB cherishes its partnership with the UN Specialized Agencies in general and UNDP in particular, as it sees it as of strategic importance for the Bank's contrition to help Member Countries to address development challenges and achieve SDGs. He acknowledged and appreciated the significant progress the two organizations have made since 2016

Ms. Modéer recognized concrete examples of cooperation such as the NGO Empowerment Programme, new Regional Rice Value Chain Programme in Africa, and the use of UNDP's Climate Assessment Tool to conduct joint assessments with the crowd investment platform TRINE in Kenya. While noting several achievements, Ms. Modéer noted opportunities for scaled-up cooperation in line with our two new strategies, especially in fragile settings such as Afghanistan and the Sahel,



Participants from IsDB and UNDP during the consultation meeting

to address the humanitarian-development nexus and increase investments in livelihoods and just transitions.

She also noted potential new areas of collaboration through digital innovation and technology frontiers for Least Developed Countries (LDCs). Mr. Bukvic highlighted the success of Massive Online Open Course (MOOC) on Islamic Finance for the SDGs which is jointly designed by IsDB and UNDP and is first of its kind.

Key priorities to move the partnership forward: (i) Continue to work together through practical initiatives to achieve the common goals, mainly to align our workplans in member countries where possible, and focus on the implementation of our joint action plan for 2022; (ii) Capitalize on UNDP's expertise to develop member countries' capacities in project implementation and fast disbursement; (iii) Promote Islamic finance as a key tool to enhance financial inclusion, poverty reduction and economic growth; (iv) Shared knowledge and innovative solutions in our modus operandi around the world; and (v) UNDP will also organize sessions with IsDB on UNDP's new Digital Strategy and UNDP's upcoming Fragility and Resilience Framework to further inform renewed areas of collaboration.

IsDB, SPARK to Strengthen Collaboration in Addressing Fragility & Youth Empowerment

The Islamic Development Bank and the Non-Governmental Organization, Spark, will explore avenues to strengthen their collaboration in addressing fragility, post-conflict challenges, youth unemployment and economic empowerment.

Mr. Amer Bukvic, Acting Director of Global Practice and Partnership at IsDB, and the Ambassador of Netherlands to the Kingdom of Saudi Arabia, Janet Alberda, discussed this during a bilateral discussion at the IsDB headquarters in Jeddah on 23rd March 2022. Ambassador Janet had in her delegation, a team from Spark, comprising Mr. Yannick Du Pont, CEO, and Mr. Mohammed Skaik, MENA Business Development Manager.

SPARK has been working in the MENA region actively and its main donors are the Dutch Government, The European Union, the World Bank, European Bank for Reconstruction and Development, IFC, Qatar Fund, and others.

During the discussion, Mr. Bukvic highlighted the importance of working together around education and the Sustainable Development Goals.



Mr. Amer Bukvic (first left) with Ambassador Janet Alberta (2nd left), Mr. Yannick Duck (2nd Right) and Mr. Abdi Abdullahi (First Right)

In 2018, Spark and IsDB signed a Memorandum of Understanding (MoU) where the two institutions agreed to, among other things, implement joint programs for education and job creation such as the ISFD-IsDB Syrian Refugees and IDPs Education Program, and recently the COVID-19 response with the Tadamon Pandemic Accelerator Program in Iraq, Jordan, Lebanon, Libya and Somalia

Cameroon as a Model for Rice Self-Sufficiency in Sub-Saharan Africa

By Momodou Ceesay

Introduction:

Closing a financing gap of ID2.5 billion (approximately USD3.5 billion) is quite a challenge, thus the need for partnership with potential International Development Agencies and MDBs required. The Islamic Development Bank (IsDB) since its initial reforms in 2008, remains committed to the principle of Country ownership as an essential element of achieving development effectiveness, and to that effect, its development priorities are identified and coordinated with the countries themselves and the development partners.

The purpose of this essay is, therefore, to highlight the shared principles and common approaches used by IsDB and International Funding Agencies to supplement the efforts of the member countries (MCs) in Sub-Saharan Africa (SSA) in addressing their development challenges in the areas of agriculture, food security and rural development. Categorically, this essay captures the recent developments that the Bank in collaboration with potential partner agencies embarked on in Cameroon to jointly finance its Flagship program the Regional Rice value Chain Program with financing envelopes of approximately Euro150 million.

Why Rice?

Rice is one of the most important basic foodstuffs in sub-Saharan Africa.

Today Rice is grown in 40 out of 54 countries in Africa and provides income for more than 35 million smallholder farmers in the continent. The supply, however, has not kept pace with the demand. Data shows that the demand for rice in the continent is growing at an average rate of 6% annually. This is due to low investment (both public and private), lack of technology, and poor (and underdeveloped) value chains. The majority of IsDB member countries in sub-Saharan Africa have set themselves the goal of increasing domestic rice production so that they can avoid being dependent on imports.

It could be recalled that the IsDB President, in April 2018, announced at the 43rd annual meeting of the IsDB Board of Governors held in Tunis that the Bank will support the financing of a Regional Rice Value Chain Program (RRVCP). This announcement was in response to official requests received from ten sub-Saharan Africa member countries namely Benin, Burkina Faso, Cameroon, Cote D'Ivoire, The Gambia, Guinea, Mali, Niger, Senegal, Sierra Leone, to support the development of the Rice Value Chain in their respective countries.

Consequently, the program seeks the bank's Board approval in two groups. Group 1 includes The Gambia, Guinea, Niger, Senegal, and Sierra Leone all approved in December 2018



while Group 2, includes Benin, Burkina Faso, Cameroon Cote D'Ivoire and Mali to be covered in 2019. Target beneficiaries are 2.0 m smallholder households across the 10 countries 50% of whom comprised women and 30 percent of youth. With the outbreak of the COVID-19 Pandemic in early 2020, the phase-I projects including the first five countries experienced some implementation delays, and the phase II countries with some processing delays.

As part of its Integrated Annual Work Program (IAWP), Cameroon became the first country in 2022 for the IsDB to re-start the RRVCP Phase-II. Given its climatic conditions, with plentiful rainfall complementing warm year-round temperatures in much of the country, Cameroon has the potential to build on its established agricultural sectors to boost crop exports and promote greater domestic food security. Local production of rice in Cameroon dates as far back as the colonial days. Until the 1980s, rice in Cameroon was considered a western crop and a delicacy eaten only during special occasions in most rural families and amongst the urban poor. However, improved irrigation infrastructure is needed in the more arid parts of the country to allow these areas to take advantage of this potential.

During the past three decades, however, the crop has witnessed a steady increase in demand. Now, a larger section of the population prefers





to eat rice daily and today it is the staple food in many urban families and constitutes a major part of their diet. Considering the rapid increase in the country's population (about 26 million), coupled with a shift in consumer preference, rice demand today exceeds production and large quantities of rice are imported to meet the country's requirements, at huge expense in terms of hard currency. Also, production basins like the Mbah plain in Sancho, WADA in Wum, and indigenous Akwaya which hitherto were considered major production basins have either been closed or neglected.

Under the coordination of the Regional Hub of Abuja, a six-man multi-disciplinary team comprised of representatives from the various sectors of the Bank including, Agriculture, Procurement and Finance and Project Management, conducted a 7-day project appraisal mission to Cameroon from 16 March to 22 March 2022. Regarding the overall financing of the project, the IsDB contributed the sum of Euro79.44 of which Euro

64.45 constitute Installment Sales and EURO 9.99 million loan. The Arab Bank for Economic Development in Africa (BADEA) provided EURO17.65, the Organization of Petroleum Exporting Countries (OPEC) contributed Euro22.07, Kuwait funds with Euro17.65 and the government of Cameroon contributed Euro12.78.

Expected Key Results.

The expected key result of the project will be the development of 5000 ha of paddy field which is aimed at increasing the production from 2 Ton/Ha to 5 Ton>/Ha. This will lead to an increase in the rice national production to 26,250 tons of competitive milled rice. The establishment of 28 transhumance corridors to create convenient grazing facilities for the livestock; rehabilitation of 550km of access roads; the construction and rehabilitation of 36 temporal warehouses and 16 storage warehouses; enhance access to 640 tons of certified seeds from cooperatives/private seed multipliers; 4000tons of based fertilizer, 1600tons of top fertilizers, and 64,000 liters of herbicide. It will acquire 9tons

of basic seeds and complementary technologies through a partnership with IRAD/International Partner(s), improved access to the modern farm, and post-harvest equipment.

In terms of sustainability, the project aims at building the capacity of 210,000 actors, 12 cooperatives (2 per implementation site), Rural Development Institutions, and other stakeholders in the value chain activities in the areas of production, post-harvest, processing, and marketing. More importantly, it will create 210,000 jobs of which 150,00 jobs will be from production and from other segments of the RVCDP.

Notwithstanding its impactful nature of the partnership initiatives are carried out amidst the challenges such as the complex administrative modalities, significant implementation delays, and poor oversight that make it difficult to integrate various elements of funding by each agency into the government's regular financing. On the side of the agencies, weak monitoring, and evaluation systems, and reporting requirements could affect the performance if not properly planned.



Cameroon became the first country in 2022 for the IsDB to re-start the RRVCP Phase-II. Given its climatic conditions, with plentiful rainfall complementing warm year-round temperatures in much of the country, Cameroon has the potential to build on its established agricultural sectors to boost crop exports and promote greater domestic food security.



Digitalization as a Driver of Regional Integration

By **Imed Drine**, Lead Economist & **Kadir Basboga**,
Senior Regional Integration and Trade Specialist

Digitalization is changing the way economies interact with each other in many ways. As digital platforms reach larger segments of population and businesses, they reduce the entry barriers to global markets by bringing down the cost of transactions and thus increase the level of global trade. The growing volume of cross-border data flows is supporting trade in goods by making production and distribution activities less costly while facilitating trade in services through online marketplaces. This opens new horizons of regional integration driven by cross-border trade flows between traditionally disadvantaged actors including small enterprises.

According to the World Development Report 2021 estimations, global internet traffic was more than 3 zettabytes in 2020. This is roughly equivalent to 1 GB per person per day. Going forward, by 2022, annual total internet traffic is projected to rise by about 50% from the 2020 level, reaching 4.8 zettabytes. A recent World Economic Forum paper reports that, since the beginning of the pandemic, internet usage has risen by 70 percent and the use of communication apps has doubled in the world. The size of the digital economy was ranging from 4.5 percent to 15.5 percent of the world's GDP in 2019 (UNCTAD, 2019). With the COVID-19 crisis, these estimations went up as the whole world is heading towards more digital transformation.

The Islamic Development Bank's (IsDB) member countries (MCs) are making efforts to keep up with the global digital economy as the share of individuals using the Internet in IsDB MCs is on an increasing trend during the last decade. Based on the data from the World Development Indicators database, the share of individuals using the Internet in IsDB MCs has risen from 21.1 percent in 2010 to 55 percent in 2019, representing a 33.9 percentage points increase. This is larger than the average increase in the world (27.9 percentage points) and in low- and middle-income countries (30.4 percentage points). According to a recent report by the World Bank, about 66 percent of populations of IsDB MCs in the Arab region use the Internet, compared to only 61 percent do in Latin America and the Caribbean (LAC), and only 54 percent do in East Asia and the Pacific. Having said that, the digital gap among IsDB MCs is still larger than the world average according to the latest comparable statistics.

In order to bridge the digital divide and promote digital economic inclusion in IsDB MCs, regional level coordination of digitalization policies offers significant opportunities. In the absence of a comprehensive internet governance framework globally, regional level policy coordination is emerging as



Imed Drine, IsDB



Kadir Basboga, IsDB

an optimal arrangement between national and global levels. Looking from an economic perspective, especially for countries with small populations, regional digitalization frameworks are key to reaching critical mass for commercialization and network effects. In addition, cultural and institutional similarities among neighboring countries open many avenues for them to learn from each other in terms of their digital transformation experiences. In this regard, South-South cooperation approaches, such as IsDB's Reverse Linkage mechanism, can be very instrumental to enhance regional integration among IsDB MCs.

Given the increasing role of digitalization as a driver of regional integration, many regional cooperation organizations (RCOs) have taken steps to bring digital technologies to businesses, citizens, and public administrations. For example, the European Union launched the Digital Europe Program to provide funding in five key capacity areas: supercomputing, artificial intelligence, cybersecurity, advanced digital skills, and ensuring a wide use of digital technologies across the economy and society. The Association of Southeast Asian Nations (ASEAN) developed new policy frameworks such as the Masterplan on ASEAN Connectivity 2025, and the e-ASEAN Framework Agreement to capitalize on digitalization at regional level.

As part of the IsDB's efforts to support digitalization in its MCs, the RCI Department is actively involved in new regional digital economy initiatives. The Bank is supporting the preparation of a regional program to promote digital economy in the West African Economic and Monetary Union (UEMOA) area. A similar project is also under implementation with the Central Asia Regional Economic Cooperation (CAREC) Institute to develop a policy framework to maximize foreign direct inflows in digital sectors of the CAREC region. The results from these studies will inform the design of further trade facilitation and investment promotion policies by using digital customs management systems, online payment systems and digital marketplaces. In essence, these policies will make regional economic corridors more operational by means of simplified trade procedures and enhanced transparency for all economic actors.

In summary, regional digital initiatives can play a major role in deepening economic integration among IsDB MCs. Most importantly, regional digital markets can contribute to inclusive development as they provide small enterprises, the youth, and women a large base of customers as well as cost-effective ways of reaching out to new markets. To make that happen, IsDB should support more regional digitalization efforts through investing in physical ICT connectivity and promoting experience sharing in the area of digital transformation.



Promoting Strong STI Ecosystems in Mozambique & Uzbekistan



The Islamic Development Bank partnered with UNESCO in 2019 to support member countries' objectives to build stronger and more efficient Science, Technology, and Innovation (STI) ecosystems. This partnership leveraged the application of UNESCO's Global Observatory of Science, Technology, and Innovation Policy Instruments (GO-SPIN) to collect and analyze information on STI ecosystems of member countries, identify areas of strategic investment, and facilitate the development of evidence-based and gender-responsive STI policies.

The STI Department was pivotal in the design, implementation, and coordination of the project activities, ranging from the initial project planning mission in UNESCO, Paris, to stock-taking missions (high level and technical level), interviews, workshops, and consultations in the member countries, to ensure success. These initial project activities resulted in the production of the following publications: i) "Mapping Research and Innovation in the Republic of Mozambique", available in English and Portuguese; ii) "Mapping Research and Innovation in the Republic of Uzbekistan", available in English, Russian and Uzbek, published as the 9th and 10th volumes, respectively, of the GO-SPIN country profile series.

The final result of this project was the development of gender-responsive STI policies and instruments that support the achievement of broader socio-economic objectives, including SDGs. These achievements were presented to stakeholders at national hybrid launch ceremonies held in Mozambique, and Uzbekistan, on 11th April 2022 and 19th April 2022, respectively. The key highlights of these events are presented below:

Mozambique:

The national launch ceremony in Mozambique attracted multi-sectoral stakeholders from national institutions in Maputo as well

as international participants. The main speakers were H.E. Prof. Daniel Daniel Nivagara, Minister of Science, Technology and Higher Education; Dr. Paul Gomis, Representative of UNESCO, Mozambique; Dr. Martiale Zebaze Kana, Representative from the Harare UNESCO Regional Office; Ambassador Alberto Maverengue Augusto, Ambassador of Mozambique to France and UNESCO Permanent Delegate; Prof. Doctor Eugénia Cossa, National Director for Science and Technology; and Ms. Isatou Cham, Lead Policy Specialist, STI Strategy Division. The speakers acknowledged the invaluable support extended by IsDB in strengthening the STI ecosystem of Mozambique and emphasized the need to further strengthen this collaboration.

The event was also attended by members of the Scientific Council and other high-level government officials and representatives of STI institutions in Mozambique. Additional information on the event can be found on the following link: <https://www.unesco.org/en/articles/strengthening-science-technology-and-innovation-mozambique>.

Uzbekistan:

The national STI Policy launch was held in Tashkent, Uzbekistan, on 19th April 2022, moderated by Deputy Minister of Innovative Development H.E. Shahlo Turdikulova. The main speakers were H.E. Ibrahim Abdurahmanov, Minister of Innovative Development, of the Republic of Uzbekistan; Ms. Roli Astana, UN Resident Coordinator in Uzbekistan; Mr Amer Bukvic, Director-General, Global Practice and Partnerships, Islamic Development Bank; Alexandros Makarigakis, Head of UNESCO Office, Uzbekistan.

The "National Policy on Science, Technology and Innovation (2022-2030)" which seeks to strengthen inclusive systems for achievement of the SDGs by 2030, sets the directions and priorities for enabling sustainable conditions of socio-economic development and successful recovery of the Republic of Uzbekistan.

The Acting Director General for Global Practice and Partnership, Mr. Amer Bukvic, commended the commitment and dedication of Uzbekistan, as well as the country's aspiration to join the top 50 countries in the Global Innovation Index by 2030, a critical drive for competitiveness. The event was attended by eight Deputy Ministers from other sectors, high-level and technical representatives of the government, and partners. The detailed event can be watched on the following link: <https://www.youtube.com/watch?v=6BXjCQXG2d8>

The success of both countries under this project has attracted a great deal of interest from other member countries, who seek to strengthen their STI ecosystems, presenting opportunities for possible scale-up.



ISDB Group Annual Meetings - June 2022

4 June 2022 | Sharm El Sheikh, Egypt
10:00 AM



SHARM EL SHEIKH 2022 ANNUAL MEETINGS
ISLAMIC DEVELOPMENT BANK GROUP
Beyond The Recovery: Resilience and Sustainability



IsDB Group Private Sector Forum's Side Event

Rejuvenating Halal Industry, Creating Economic Opportunities

Speakers



Dr. Memon Muhtar
Vice President (Operations)
Islamic Development Bank



Mr. Amer Bukvic
Acting Director General,
Global Practice and Partnership Director,
Islamic Development Bank



Mr. Haniffah Aliza
Chief Industry Development Officer,
Halal Development Corporation, Malaysia



Mr. Arnel Kovacevic
CEO of United Bank of Albania



Ms. Yvonne Muffet
Founder, My Halal Kitchen,
San Diego, USA

Moderator



Dr. Angito Abimanyu
Chairman,
Indonesian Halal Fund



Mr. Tomás Guerrero
Director of Halal Trade
and Marketing Centre



Mr. Mohamed Abida
Head, Kuala Lumpur Centre of Excellence,
Islamic Development Bank



Dr. Muhammad Jameel Yusha'a
Lead Strategic Coordinator,
Operations Complex,
Islamic Development Bank

04 June | 10:00 AM