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International Institute of Islamic Waqf  
- iiw -



# Executive Summary

The Strategic Report for Awqaf

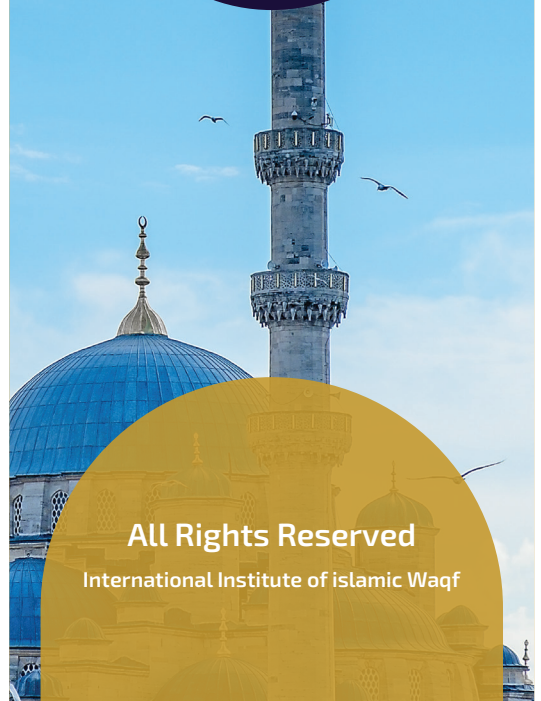
2022-2023



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International Institute of Islamic Waqf

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- 2 Any mention of any person, institution or country does not necessarily mean that the International Islamic Institute of Waqf supports or recommends it more than others of a common nature.
- 3 The information and statistics contained in this report were officially taken from sources within official institutions, and were verified by experts in society or the state itself, and the Institute bears responsibility for the accuracy of their transmission, as well as the monitoring indicators used by the Report's team within the study of the state and the region.

## Who Are We

The International Islamic Institute of Waqf was established in Malaysia in the year 2008 as an international non-profit organization specialized in developing the cognitive methodology for Waqf, providing Waqf related consultations and training products, developing and qualifying entities and cadres in the Waqf foundations in accordance with international standards.

**Globally:** The Institute was a leading entity in terms of paying attention to the Waqf, through holding conferences and forums that serve the sector and achieve its goals. It also paid remarkable efforts to introduce Waqf culture and importance in society.

**Globally:** The Institute was the first entity in terms of paying attention to the endowment and holding conferences and forums that serve the endowment sector and achieve its goals. It also makes tireless efforts to introduce endowments and spread their culture and role in building societies.





## Scientific Review of Partners

The Strategic Waqf Report (2022-2023), prepared and issued by the International Institute of Islamic Waqf, represents the summary of extensive and in-depth research efforts conducted by a group of experts, specialists and workers in the field of Waqf, to clarify the status of Waqf in the countries of the Islamic world and Muslim societies, and to review the main challenges and transformations in this vital economic sector, in the current and coming period.

We at the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) highly appreciate this distinguished research and scientific output, which constitutes a comprehensive and integrated guide for all those interested in the Waqf system, its development and advancement to unleash the great potential of this highly influential economic, social and developmental resource. We hope that what is stated in this report can be used to integrate the efforts of all concerned parties, specifically in the main areas and operations of Waqf.

The report can also be invested in supporting Islamic finance and its various structures and fields, and enhancing the role of infrastructure institutions that support the Waqf system, and seeks to employ it in serving its mission, goals and programs.

We hope that this report will help shed light on the problem of ineffective exploitation of Waqf capabilities at the level of countries and the Islamic nation, and work to benefit from available solutions and tools, most notably the sound governance of Waqf institutions, ways to preserve, develop and invest Waqf assets, and also reactivate the Waqf system in some economies where Waqf's role declined for specific reasons, with focus on the importance of concerted efforts of all parties and institutions seeking to serve the goals of the Waqf, with their various goals and directions.

All thanks go to all those responsible for this pioneering and unique project, wishing them success in their good and blessed efforts, with hopes that this project will continue for many years, with the same momentum.

### Accounting and Auditing Organization for Islamic Financial Institutions AAOIFI



The second edition of the Strategic Report of Waqf (2022-2023 AD), prepared by the International Institute of Islamic Waqf was reviewed. It came to shed light on the important developments witnessed by the Waqf sector worldwide. It was also distinguished by careful monitoring of the growth of the Waqf sector in the Muslim and Non-Muslim countries during the period (2022 - 2023 AD).

This version reaffirmed the role that Waqf can play in achieving sustainable development and stimulating economic growth in the Muslim and Non-Muslim countries. This version included analysis of new countries that were not included in the previous version, which expanded the scope of monitoring and helped obtain a clearer and more comprehensive picture of the challenges and opportunities that could face the Waqf sector. This addition has contributed to enhancing the understanding of researchers and decision makers of the circumstances surrounding the Waqf sector in various parts of the world.

In addition, the Waqf performance of the various regions was evaluated, analyzed, and ranked in a way that highlights the differences and distinctions between them, while highlighting the successes and challenges that each region faced. One of the most important things that the report monitored was the progress of some regions in developing and managing Waqf, while there are other regions that are still in the early stages of developing their Waqf sector. This detailed analysis helped the report's preparers anticipate the future of Waqf in the various regions, and allowed for identifying the necessary steps to achieve improvement and growth in the future.

One of the most important features of this version of the report is that it takes into account the circumstances that accompanied its writing, such as the effects of Corona Pandemic and the Russian-Ukrainian war on the global economy, especially the financial sector, which gives a realistic picture of the impact of political, economic and social factors on financial and Waqf institutes' performance. Thanks to what distinguished the second edition of the Report, and after the remarkable success of the first edition, this report has become a valuable resource for everyone interested in the Waqf sector and its development, especially decision-makers, researchers, Waqf supervisors, agents, managers, auditors, and all stakeholders. May God grant success to the International Institute of the Islamic Waqf for more qualitative achievements in the service of the Waqf, through study, development, and anticipation of its future.

### International Shari'ah Research Academy for Islamic Finance





## More reviews:



### Dr. Mohammed bin Saeed Al-Maamari

Minister of Endowments and Religious Affairs  
Sultanate of Oman

On behalf of the Ministry of Waqf and Religious Affairs in the Sultanate of Oman, we extend our sincere appreciation for the efforts paid by the International Institute of Islamic Waqf upon the successful issuance of the Strategic Report on Waqf, which provides a scientific follow-up to evaluate the state of Islamic Waqf at global levels, through a deep review of research curricula, initiatives, activities and methods that help exploring all dimensions of the Waqf processes and aspects. The dedication and efforts of the report's team was rewarded with the issuance of a scientific reference that enhances understanding of the importance of Waqf and contributes to shaping inspiring strategies and directions for those in charge of Islamic Waqf foundations around the world.



### His Excellency Dr. Nour Al-Din bin Mukhtar Al-Khadmi

Former Minister of Religious Affairs of the  
Republic of Tunisia

The idea of the report is a very important institutional idea in developing the institutional Waqf performance, further governing and improving it, adopting development standards, indicators and analyzing information, and covering many experiences in several countries, and serves the purposes of Islam, the interests of Waqf beneficiaries, and all people in general, and raises the levels of moral stimulation and charity works. It is worth remembering that the waqf in Tunisia.



### His Excellency Abdel Ati Ahmed Abbas

Minister of Religious Affairs and Waqf,  
General Director of Waqf, Republic of Sudan

I would like to praise the second strategic report of Waqf, as it was comprehensive, detailed, and corrective for the issues it addressed. It also covered most of the Waqf institutions geographically on the six continents of the world, tracking the successes, clarifying the challenges, and also highlighting the role of Waqf in times of disasters and catastrophes. This report also forecasts the future of Waqf sector.



### Sheikh Nafiullah Ashirov

General Mufti and Head of the Central Religious Administration for Muslims of the Asian Section of Russia, and the Islamic Coordination Center for Muslims of Russia

On behalf of the Presidency of the Central Religious Administration for the Muslims of the Asian Section of Russia and the Islamic Coordination Center for the Muslims of Russia, I express my sincere thanks to all those involved in this blessed work. We also thank our invitation to participate in the sessions, where we received much important information to work on establishing Waqf. The strategic report is also considered an important reference for those working in the field of Waqf



### Dr. Ikrimah Sabry

The preacher of Al-Aqsa Mosque, the head of the Supreme Islamic Authority in Jerusalem, and the former Mufti of Jerusalem and the Palestinian territories

I had the honor of participating in the sessions related to the second strategic report on Waqf for the year 2022/2023 AD. These sessions created a qualitative shift in the information related to Waqf in each region, and how to invest and benefit from them. The accuracy of the classifications through the graph of most countries in the world for the three categories also caught my attention. This has a clear impact on addressing the problems and obstacles that Waqf encounters in order to sustain its investment and benefit from it. May God bless the efforts of the brothers at the International Institute of Islamic Waqf who were keen on developing the Waqf on the one hand, and on the other hand in their development of the Strategic Report on Waqf for the years 2022/2023 AD.



### His Eminence Sheikh Muhammad Tariq Imam

Mufti of Tripoli and the North of the Lebanese Republic

All thanks to the International Institute for Islamic Waqf for its great efforts, and for advancing the vision and outlook on the subject of the Waqf throughout the world. The report prepared by the Institute, is a strategic report that deals with the Waqf from its comprehensive perspective, and begins with practical steps within a solid plan, so we extend our thanks and raise our prayers for success for those in charge of the Waqf. The report, prepared by the Institute with those experts concerned with Waqf throughout the Islamic world, shed important, valuable and fundamental lights on steps to develop and grow Waqf, starting with setting the basic standard for the institutional work of departments within the Waqf institution and those concerned with managing their affairs.



### Professor Dr. Ismail Abdel Abbas

Religious Advisor to the Head of the Sunni Waqf, Sunni Waqf Bureau, Republic of Iraq

We, in Iraq, are proud of this young institute. In terms of original, deep and profound scientific production. As we seize this opportunity to express our appreciation to those in charge of the International Institute for Islamic Waqf, and for their distinguished efforts that we have seen through the executive summary of the strategic report of the Waqf, we at the same time pray to God to grant us all success in serving His religion. He is the Guardian of this, and the One who is capable of granting so.



### Dr. Muhammad Bouzian

Director General of the National Office of Waqf and Zakat, Ministry of Religious Affairs And Waqf, People's Democratic Republic of Algeria

I thank you with gratitude that can only be rewarded by God Almighty for your efforts to develop the Waqf work system in Islamic societies and the rest of the world. There is no doubt that such a distinguished report will contribute greatly to the advancement and development of societies, with the potential energy that the Waqf generates in it at all levels. The Report's very significant results can be used to qualify Waqf institutions in many countries, and put them under testing of the Report's important standards that undoubtedly contribute to upgrading and improving the institutional performance of Waqf in the world.



### Sheikh Muhammad Jalaluddin Aron Bonchoum

Chairman of the Council of Senior Scholars of the Sheikh of Islam, Kingdom of Thailand

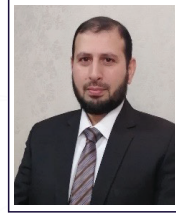
I extend my congratulations to the International Institute of Islamic Waqf, which prepared this strategic report that serves the Islamic world and the countries of the world as well, and governmental and private Waqf institutions must benefit from what is contained in it.



Chif Editor



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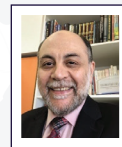
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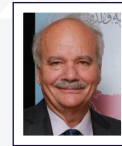
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## Introduction

Praise be to Allah for the great success and wide acceptance achieved by publishing the Strategic Report for Waqf for the years 1996-2021. This report was considered successful, especially among officials, decision makers, and specialists in the Waqf sector, as it has become an important reference for many officials and workers in the field, financial and charitable institutions, those concerned in Waqf as well as experts, researchers and graduate students.

We have received positive and promising feedback on the results published in the first report by the officials in the countries studied in the report, a feedback that motivated us to continue on this path, as we intend to expand the scope of countries that are targeted by the report. In addition to focusing on addressing the developments that took place in the previous report countries.

The International Islamic Institute of Waqf (IIIW) has benefited from the extensive relationships and network with leaders and officials in the world, to draw up a practical scientific framework that encourages the direction of the Waqf industry in the world in a way that serves the goals of the Islamic nation in social development and economic empowerment.

The Waqf Strategic Report 2022/2023 is a report that relies on anticipating the reality of Waqf sector in the world, and formulates new ideas and modern trends, through the use of comprehensive analysis based on linking the results of field interviews with the accuracy of peer-reviewed and published studies and research, as well as the annual reports issued by public Waqf institutions, or investigations by international institutions, so that the sum of this forms the basis for a forward-looking view of the future of Waqf, identifies options and opportunities, and monitors risks and difficulties.

This makes us work to reconsider the role of the Government Waqf section, strengthen the dynamism of the private Waqf sector, and enhance social protection through programs and initiatives, to confront any expected crises, pandemics, or disasters.

The report covered the past two years, 2022-2023, as per the methodology previously adopted. The report monitors and reports on the following: the strategic path of the most prominent variables and developments; some of the problems and phenomena related to the Waqf sector in the world; bringing together accurate information and updated data indicating the methodology of analysis and description; and concluding with tools for future studies and anticipating the Waqf's path in the near future.

Despite the negative effects of the Corona pandemic and the Russian-Ukrainian war on the global economy and the natural disasters that struck Turkey, Syria, Morocco and Libya, there are still changes and initiatives that are witnessed in the Waqf sector in the Islamic world during the reporting period, which is likely to have a positive impact if it continues to develop the Waqf system in societies and countries. These changes will contribute to the renaissance of Islamic societies and countries through the Waqf gateway.

This report is a collective effort. Several experts and specialists who have been closely linked to the Waqf sector for decades, participated in formulating its ideas, statements and opinions, and it was supervised by an advisory body that includes experts, academics and intellectuals in the Waqf sector from several countries. In addition, the Auditing and Accounting Authority for Islamic Financial Institutions in Bahrain, and the International Academy for Sharia Research in Islamic Finance in Malaysia also participated.

We express our gratitude for all partners' great efforts in directing the report, enhancing the scientific methodologies used, and reviewing drafts of the report so that it comes out with the best possible results. A number of experts and workers in the Waqf sector in Islamic countries also participated in writing the report, each of whom covered a geographical region and was familiar with the Waqf results therein. We deliberately increased the number of countries whose Waqf we aimed to study, so the reader will be able to study sixty-two countries in this report compared to fifty-four countries in the previous one.

We hope that we have succeeded in covering the reality of Waqf in the nine regions, monitoring the indicators and general trends in the Waqf sector, and that the Waqf Strategic Report 2022/2023 will take its place as a basic reference for Waqf officials, experts and researchers, especially since it combines between sound methodology and accurate reflection based on information and updated documented statistics.

**Dr. Sami Moh'd Al Salahat**  
Chief Editor

# First :The main trends and transformations in the world of Waqf during the period 2022-2023

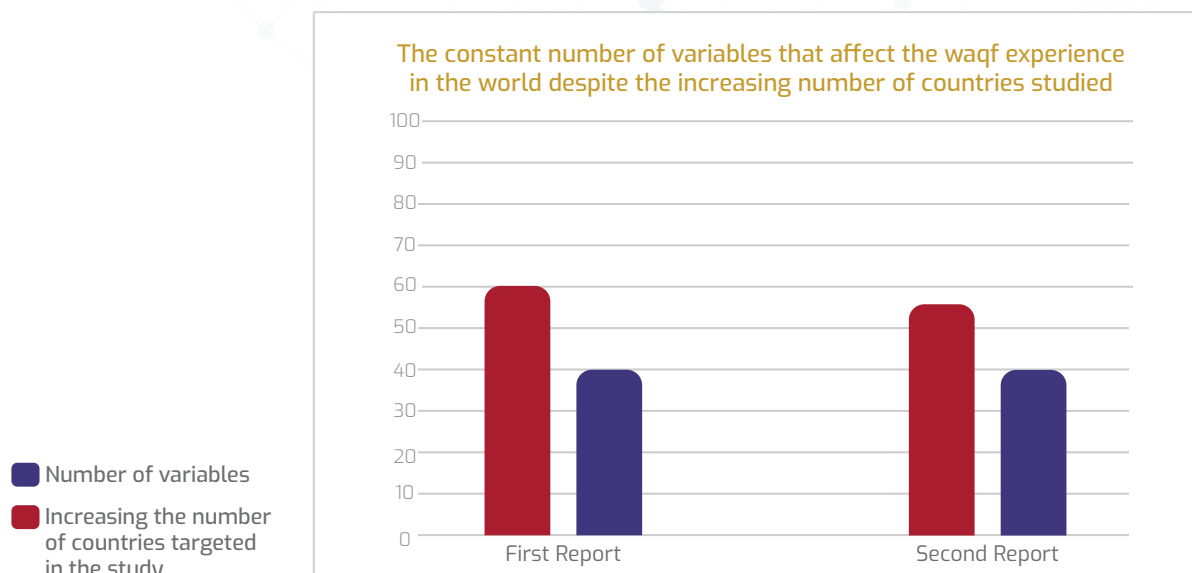
## Introduction

### 1. Credit rating as an input for standard comparisons between countries' Waqf

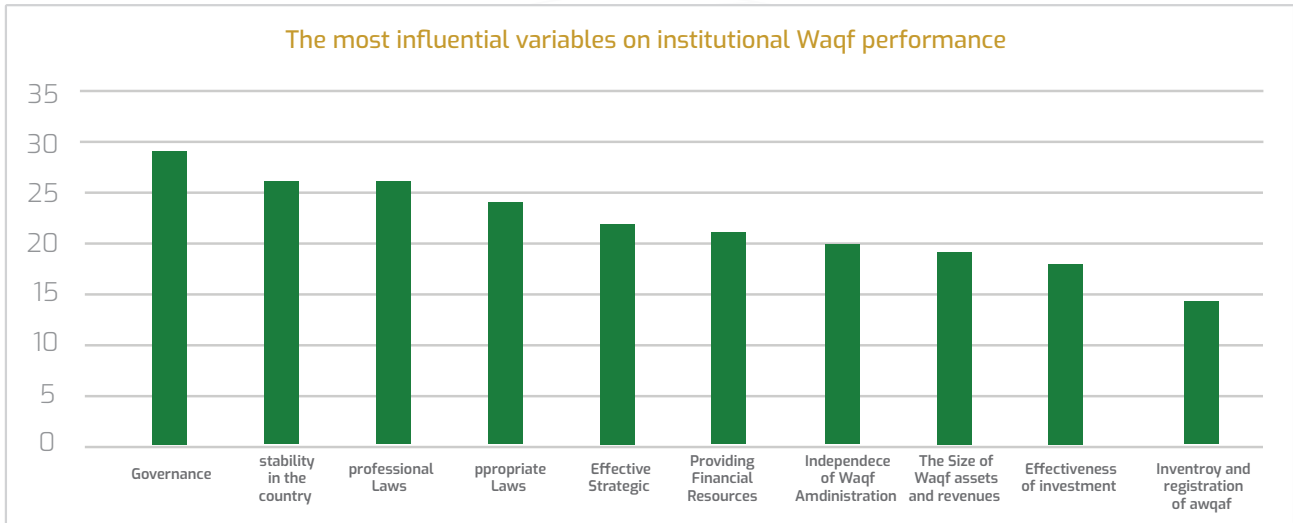
The credit rating of the countries of the world is considered one of the important economic issues. There are more than 150 global credit rating agencies, the most important of them are Moody's, Fitch, and Standard & Poor's. They control 90% of the global market. The mission of these agencies is to measure the ability of countries and institutions to repay their debts. They control standards such as political stability, budget balance, external debt, unemployment rate, GDP growth, the rule of law, the extent of control of corruption, and the current account balance of the state or even the company.

These standards, among others, are extremely important for any economic system in the world. In the Waqf sector, we seek to contribute to supporting any global classification that measures the extent of the capacity of any public Waqf.

The standard classification of Waqf institutional performance comes at the forefront of this trend. The first report's team, which covered the period between [1996/2021], succeeded in establishing a scientific system to monitor all the factors that affect the development of the Waqf institution, and shed light over (40) variables that affect the development of the Waqf experience through the experiences of public Waqf entities in [54] Islamic countries and Muslim societies in the world. In the second report, the reader will find that the number of these variables remains the same, knowing that the number of experiments that have been monitored and reviewed has increased, reaching to [62] countries as shown in the following figure:

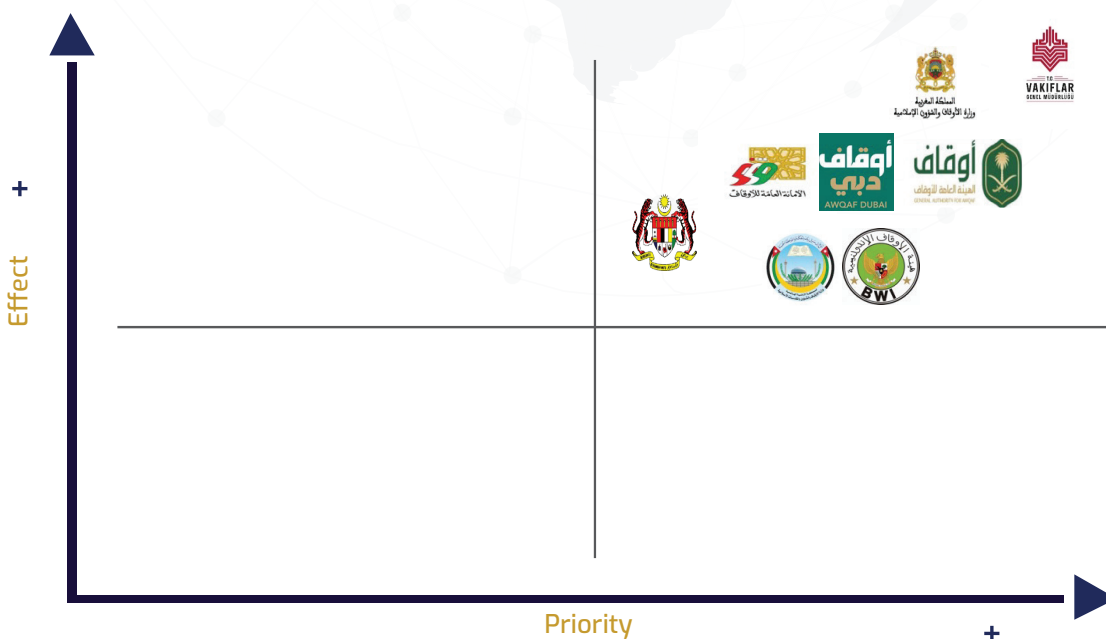




The Waqf studies in new countries were expanded in this report due to the credibility of the classification that we previously adopted. This expansion assures that the Waqf institution is working on the basis of distinct performance indicators, to provide good performance, in accordance with the institutional Waqf performance standard [Benchmark for WAQF Performance, BWP] that was previously approved. This benchmark gives accuracy to such important variables, and assures that the classification criterion is based on a practical scientific aspect, and is not limited to a specific geographical area.



### First: Governance Standard

By this standard, we mean the achievement of the main governance principles, which are: transparency, accountability, accounting, responsibility, preserving the rights of the Waqf donors; as well as the efficiency of monitoring and its tools in the structure of the Waqf institution. This can be seen in the best benchmark comparisons for some countries, namely: Morocco, Turkey, Dubai, Kuwait, Malaysia, Jordan, Saudi Arabia, and Indonesia.



Institution		
	General Directocate Of Waqf	
	Ministry of Waqf and Islamic Affairs	
	Awqaf and Minors Affairs Foundation	
	General Secreariat of waqf	
	Government Administration of Waqf	
	Ministry of Waqf And Islamic Affairs	
	Awqaf General Authority	
	Indoesian Waqf Authority	

**Focus on the principle of transparency. The most important principles of governance:**

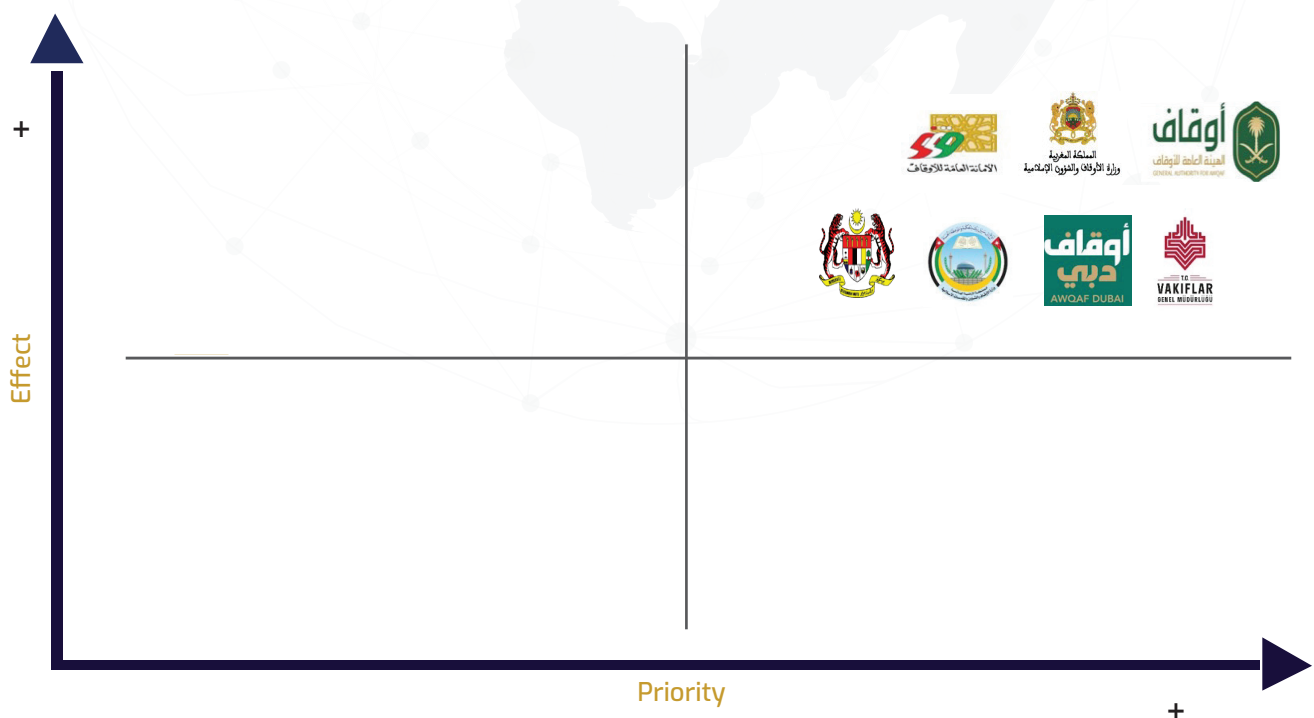
- Publishing the financial report to the public.
- Considering the administrative levels and clarity of regulations within the organization's structure.
- Providing internal and external control tools and disseminating them to the public.

Standard of Governance















## Second: The criterion of stability in the state /society

This criterion proved its importance in the main classification criterion when we found that Waqf is negatively and strongly affected in the event of a loss of stability in society or the state. There are many examples of this, the most prominent of which is the reality of Waqf in the Levant and Iraq regions, which were severely affected by the occupation and civil wars.

This standard, which is consistency and stability, stimulated Waqf performance in an effective manner, and this can be seen in the best standard comparisons for some countries, namely: Morocco, Saudi Arabia, Turkey, Jordan, Dubai, UAE, Kuwait, and Malaysia.





Institution		
	General Directocate Of Waqf	
	Ministry of Waqf and Islamic Affairs	
	Awqaf and Minors Affairs Foundation	
	General Secreariat of waqf	
	Government Administration of Waqf	
	Ministry of Waqf And Islamic Affairs	
	Awqaf General Authority	

**Focusing on stability in the country, especially in the political, economic and social areas.**















- Stability of legislation and laws and the calm development of Waqf management and its gradual growth.

**Standard of Stability**

### Third: The standard of human resources efficiency

According to the field visits carried out by the team, the report managed to reveal the most important achievements in the field of human resources. The most important standard comparisons for some public Waqf institutions can be reviewed, namely: Kuwait, Qatar, Saudi Arabia, Singapore, Malaysia, and South Africa.



Institution		
	General Directocate Of Waqf	
	Ministry of Waqf and Islamic Affairs	
	Awqaf and Minors Affairs Foundation	
	General Secreariat of waqf	
	Government Administration of Waqf	
	Awqaf General Authority	
	Ministry of Endowments and Islamic Affairs	

**Focus on human competencies, administrative and professional experience.**

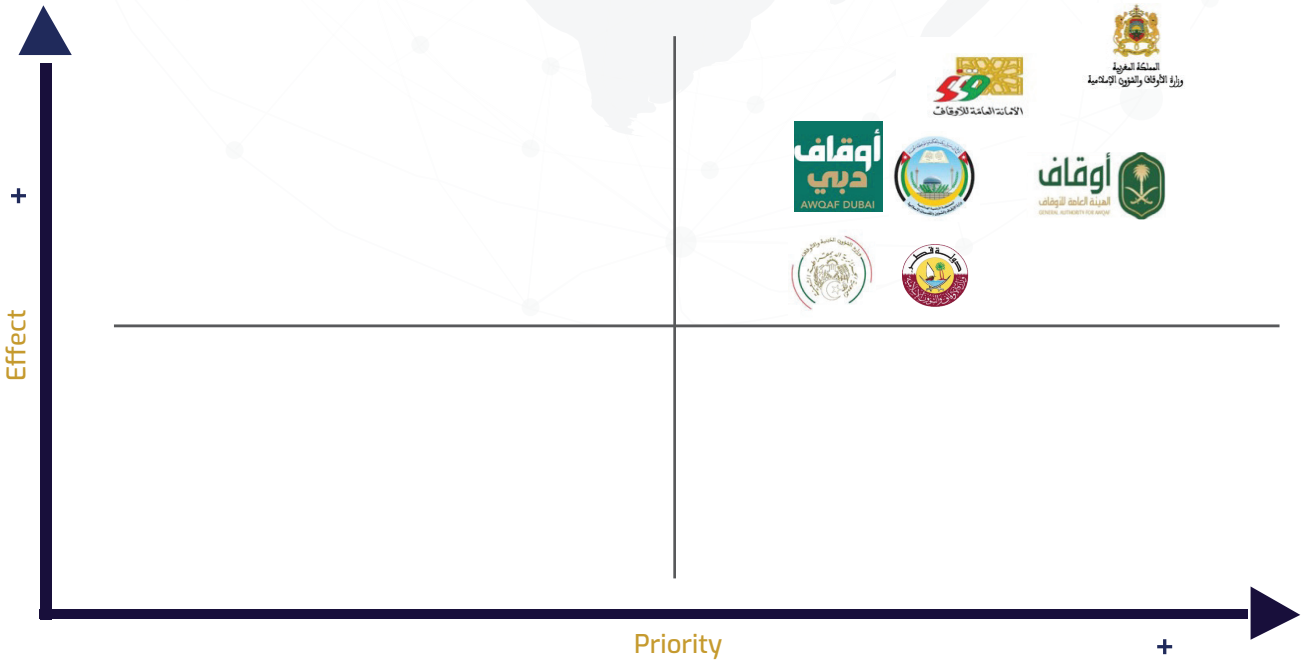
- The level of training, qualification, and participation in creating leaders.
- Job satisfaction and work environment.
- Job turnover rate.

**Standard of Human resources efficiency**

















#### Fourth: The criterion of Appropriate laws

According to the report, it shows the most important benchmark comparisons for some public Waqf institutions, namely: Morocco, Saudi Arabia, Kuwait, Jordan, Algeria, And Qatar.





Institution		
	Ministry of Waqf and Islamic Affairs	
	Awqaf General Authority	
	General Secreariat of waqf	
	Awqaf and Minors Affairs Foundation	
	Ministry of Waqf And Islamic Affairs	
	Ministry of Endowments and Islamic Affairs	
	Minister of Religious Affairs and Wakfs	

The reality of the updated Waqf laws in a way that undermines the interest of the Waqf institution.

- Developing internal regulations in line with the structure of the Waqf institution.
- Facilitating laws and legislation for establishing private Waqf projects or enacting tax exemption laws.

Standard of suitability of laws



### Fifth: The criterion for the effectiveness of the strategic plan

The effectiveness of the strategic plan appears in institutional performance based on measuring performance and achievement indicators. We have found that there is a major and strong trend among public Waqf institutions to implement the strategic plan and link it to the government performance system in the country. The most important standard comparisons for some public Waqf institutions are: Saudi Arabia, Dubai, Qatar, Kuwait, Malaysia, and Oman.



## institution

 KSA	Awqaf General Authority	
 UAE	Awqaf and Minors Affairs Foundation	
 Qatar	Ministry of Endowments and Islamic Affairs	
 Kuwait	General Secreariat of waqf	
 Oman	Ministry Of Awqaf And Islamic Affairs	
 Malaysia	Government Administration of Waqf	

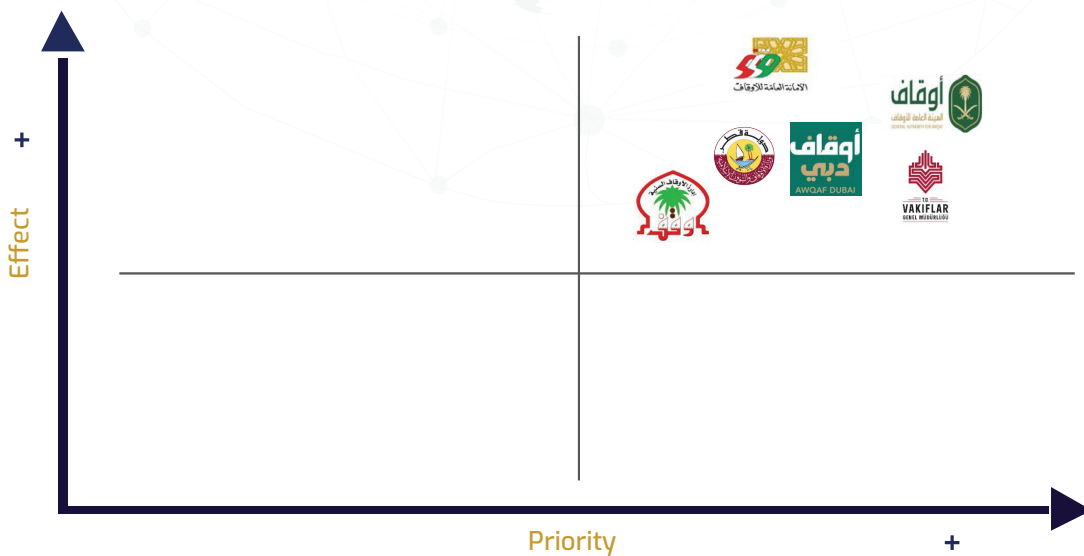
- Preparing the strategic plan and linking it to the government performance system and achieving social and economic development.
- Implementing the operational plan
- Measuring feedback and continuous administrative development













Standard of effectiveness of the strategic plan



## Sixth: Standard of availability of financial resources and funding

The team studied some models in some countries within the standard comparisons of some public Waqf institutions, and found countries such as: Saudi Arabia, Turkey, Dubai, Qatar, Kuwait, and Bahrain.



institution	
 KSA	Awqaf General Authority 
 Turkey	General Directorate Of Waqf 
 UAE	Awqaf and Minors Affairs Foundation 
 Qatar	Ministry of Endowments and Islamic Affairs 
 Kuwait	General Secretariat of waqf 
 Bahrain	Sunni Waqf Directorate 

**The ability to attract new Waqf assets**

- Ease of financing for Waqf projects
- Partnership with Islamic financial institutions
- Developing Waqf properties, especially inactive Waqf.

Standard of availability of financial resources and financing








### Seventh: Independence of Waqf management

By this standard, we mean the existence of a body specialized in the management and investment of Waqf, with broad powers delegated by the state to develop Waqf assets. This can be seen through budgets, financial and administrative performance, as well as the ability to establish partnerships and alliances with stakeholders in society, and this needs to be evident through the vision, mission and values of the institution. Some models of public Waqf for countries can be described as follows:



## institution

	General Directocate Of Waqf	
	Awqaf General Authority	
	General Secreariat of waqf	
	Ministry of Waqf And Islamic Affairs	
	Awqaf and Minors Affairs Foundation	
	AL Awqf Egyptian Authority	

### The ability to attract new Waqf assets

- Ease of financing for Waqf projects
- Partnership with Islamic financial institutions
- Developing Waqf properties, especially inactive Waqf.















Standard of availability of financial resources and financing



## Eighth: The size of Waqf assets and revenues

The eighth criterion confirms a historical fact that Waqf resource in the Islamic world is a huge, large, and sprawling resource. This fact, despite its importance, carries with it a negative consequence that despite the large Waqf resources, its revenues are very low compared to its assets. In general, there are still some public Waqf institutions in Islamic countries that have large Waqf assets, including:



institution	
 KSA	Awqaf General Authority 
 Turkey	General Directocate Of Waqf 
 Kuwait	General Seccreatiat of waqf 
 Egypt	AL Awqaf Egyptian Authority 
 Indonesia	BADAN WAKAF INDONESIA 
 Morocco	Ministry of Waqf and islamic Affairs 
 UAE	Awqaf and Minors Affairs Foundation 

- The size of the Waqf assets officially announced.
- The annual revenues of Waqf through approved financial reports.
- Diversity of Waqf assets (real estate, movable, cash, intangible, electronic).













Standard of the size of Waqf assets and revenues



### Ninth: The effectiveness of investment

Within the standard comparison study of [62] countries with Islamic Waqf, we found that the following models can be benefited from: Saudi Arabia, Turkey, Dubai, Kuwait, Qatar, and Morocco.



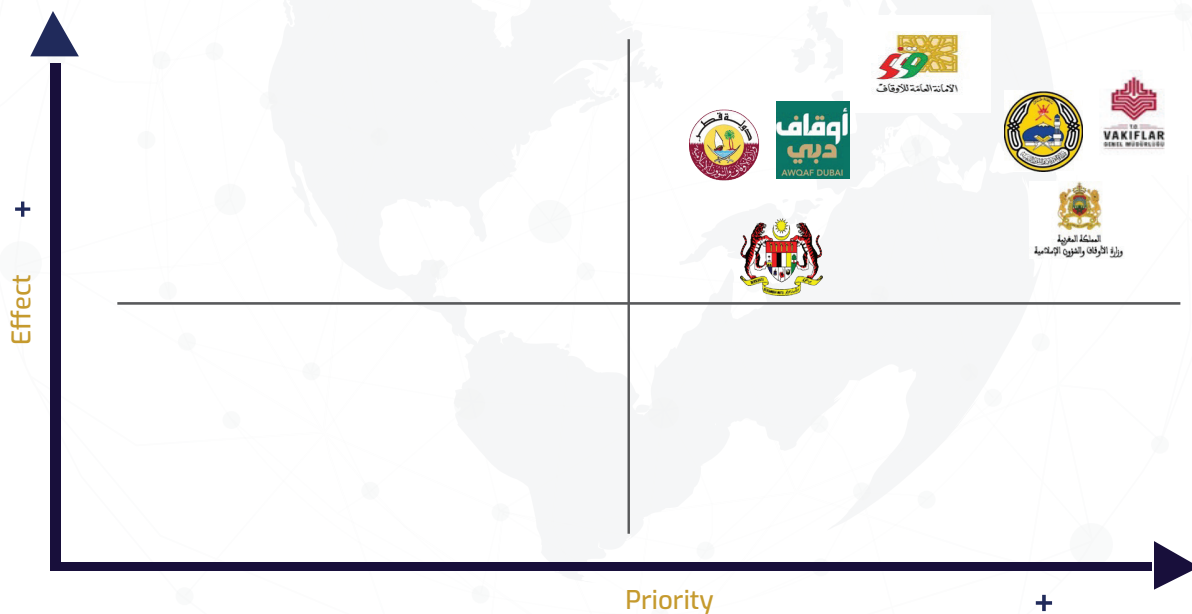
institution		
	Awqaf General Authority	
	General Directocate Of Waqf	
	General Secreariat of waqf	
	Awqaf and Minors Affairs Foundation	
	Ministry of Endowments and Islamic Affairs	
	Ministry of Waqf and islamic Affairs	















- Specialized and expert investment management.
- Strategic partnership with the investment sector.
- Using modern approaches to investment such as risk management.
- The criterion for the effectiveness of investment efficiency.

Having an investment plan

## Tenth: inventory and registration of Waqf

This criterion specifically reveals to us a problem that most of the countries suffer from. The problem of losing Waqf assets, stealing them, or illegally benefiting from parts of them is clear evidence of the weakness of the Waqf administration's effectiveness in Muslim societies. When studying the experience of Waqf institutions in [62] countries, the benchmarking methodology shows that the following models can be considered the best: Turkey, Oman, Dubai, Kuwait, Qatar, Morocco, and Malaysia.



institution		
	General Directocate Of Waqf	
	Ministry Of Awqaf And Islamic Affairs	
	General Secreariat of waqf	
	Awqaf and Minors Affairs Foundation	
	Ministry of Endowments and Islamic Affairs	
	Ministry of Waqf and islamic Affairs	
	Government Administration of Waqf	

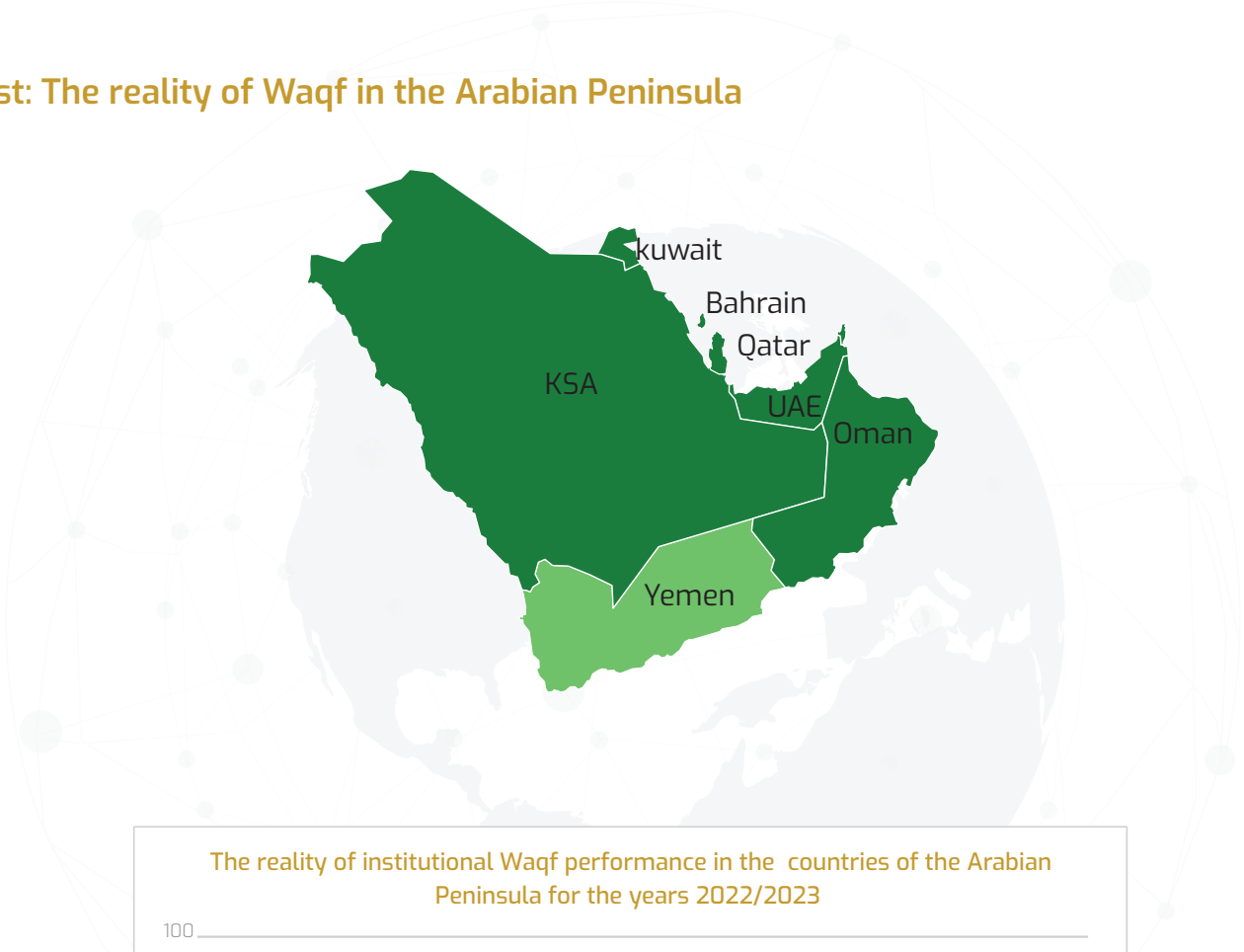
- List all Waqf assets, or at least most of them.
- Moving from manual archives to electronic ones.
- Using modern techniques for inventory and documentation.

Standard of Waqf inventorying and registering

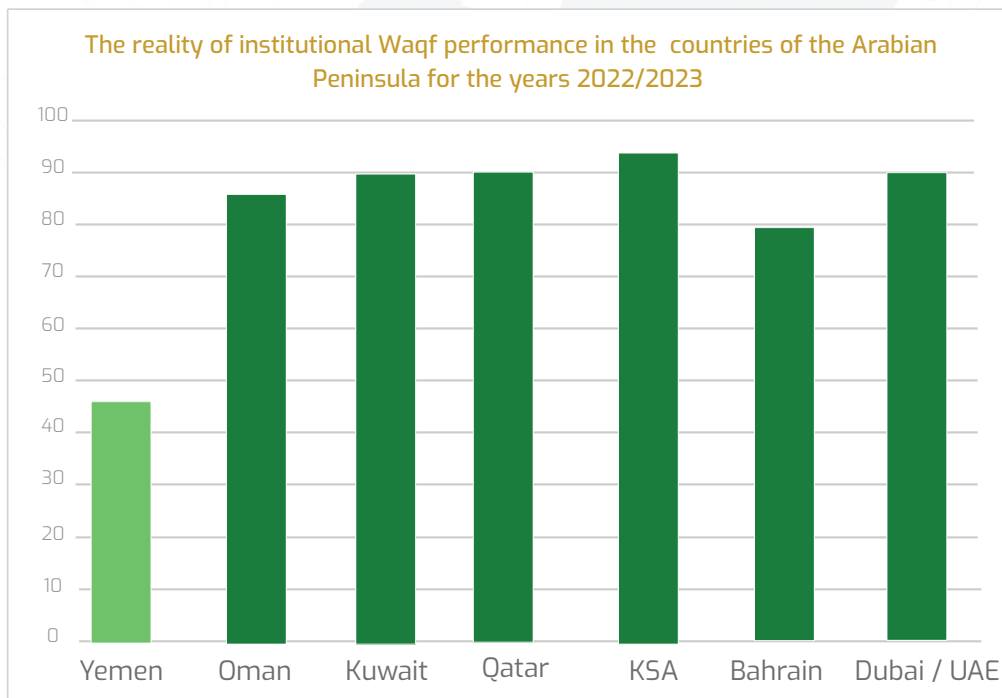
## Second : The results of the Waqf performance of Islamic countries and Muslim societies based on the (BWP) Standard.

We have adopted the institutional Waqf performance standard and its applications in the performance of countries and societies, by applying the Cross Impact Matrix, which is one of the tools of future studies techniques. After studying the entire region through three main axes, it revealed Waqf management, legislation and laws, and finally, the size of assets and revenues. The following results show us:

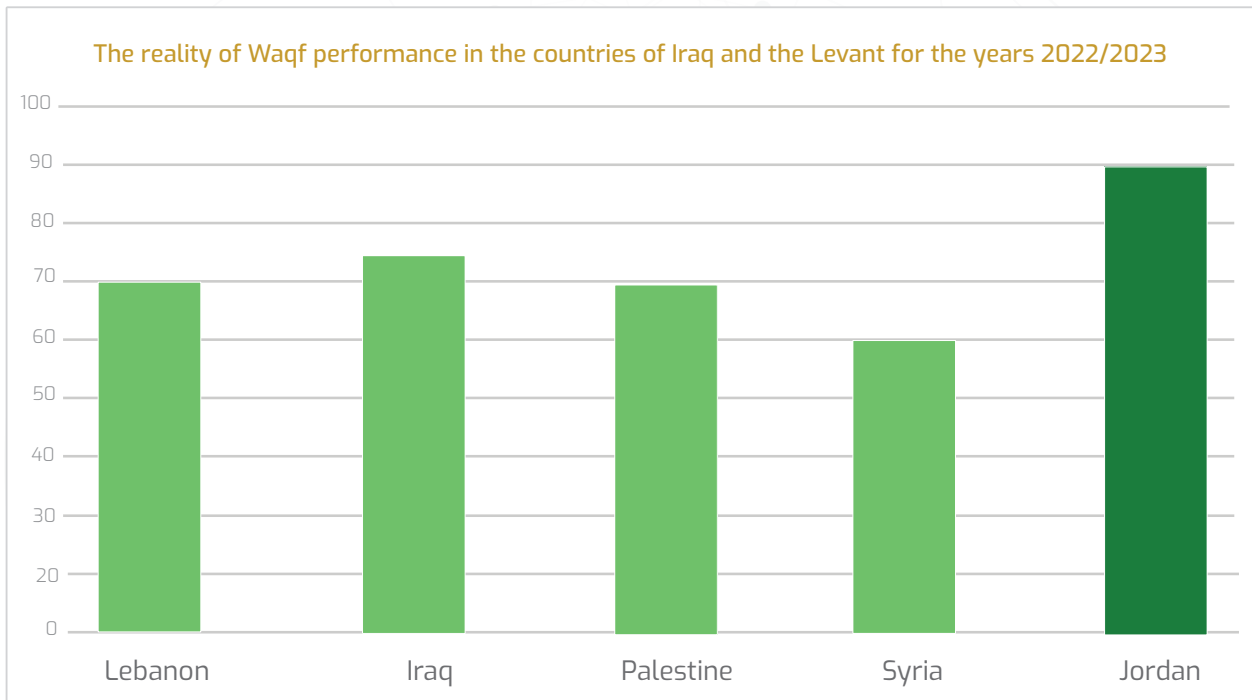
### First: The reality of Waqf in the Arabian Peninsula



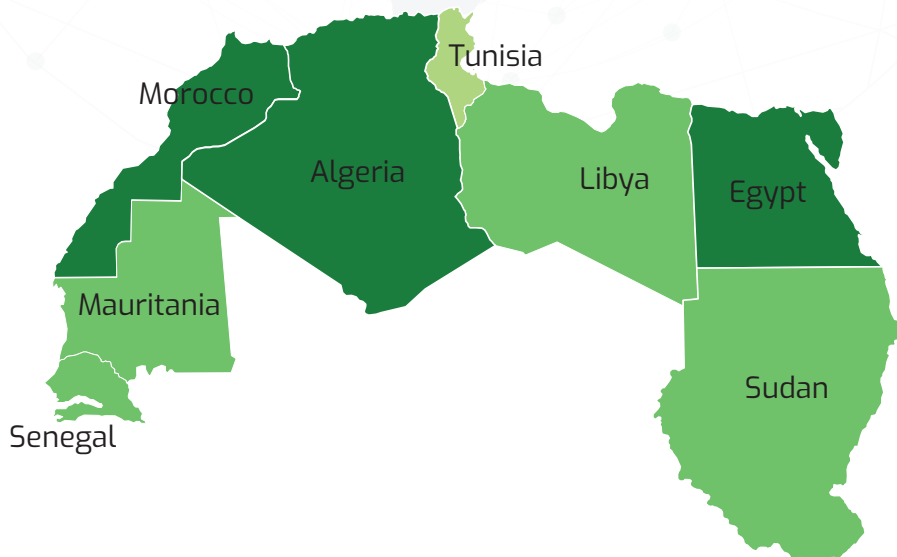
The reality of institutional Waqf performance in the countries of the Arabian Peninsula for the years 2022/2023



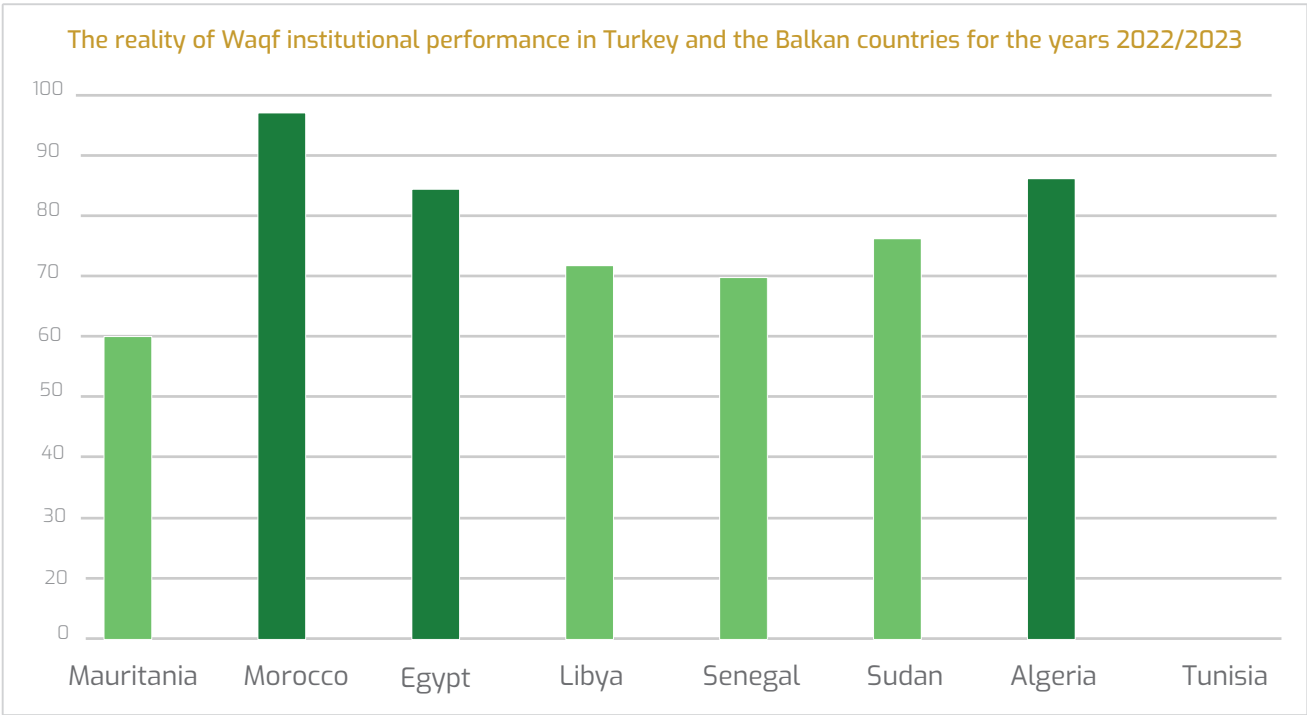
## Second: The reality of Waqf in Iraq and the Levant



## Third: The reality of Waqf in North Africa



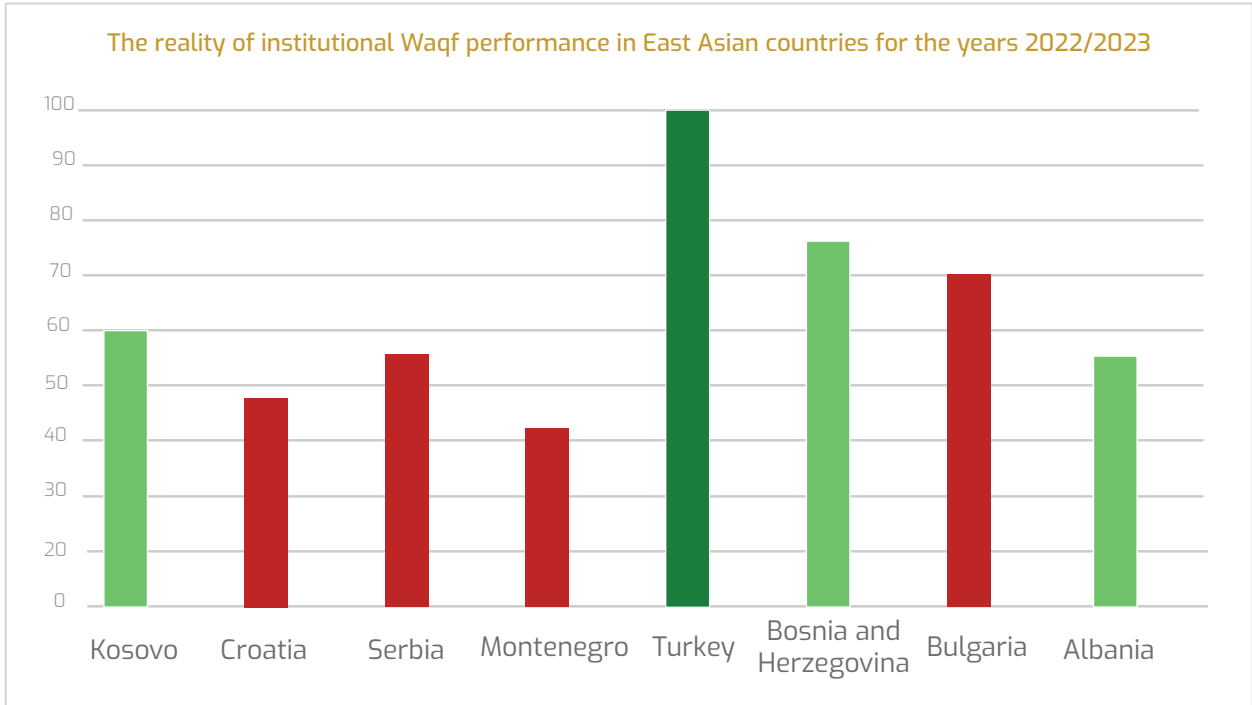




**Fourth: The reality of Waqf in Turkey and the Balkan countries**

Islamic countries are marked in green, which are member states of the Organization of the Islamic Conference, or countries in which Muslims constitute the majority, and non-Islamic countries are marked in red, even if the percentage of Muslims is close to the half or slightly less in all geographical regions.

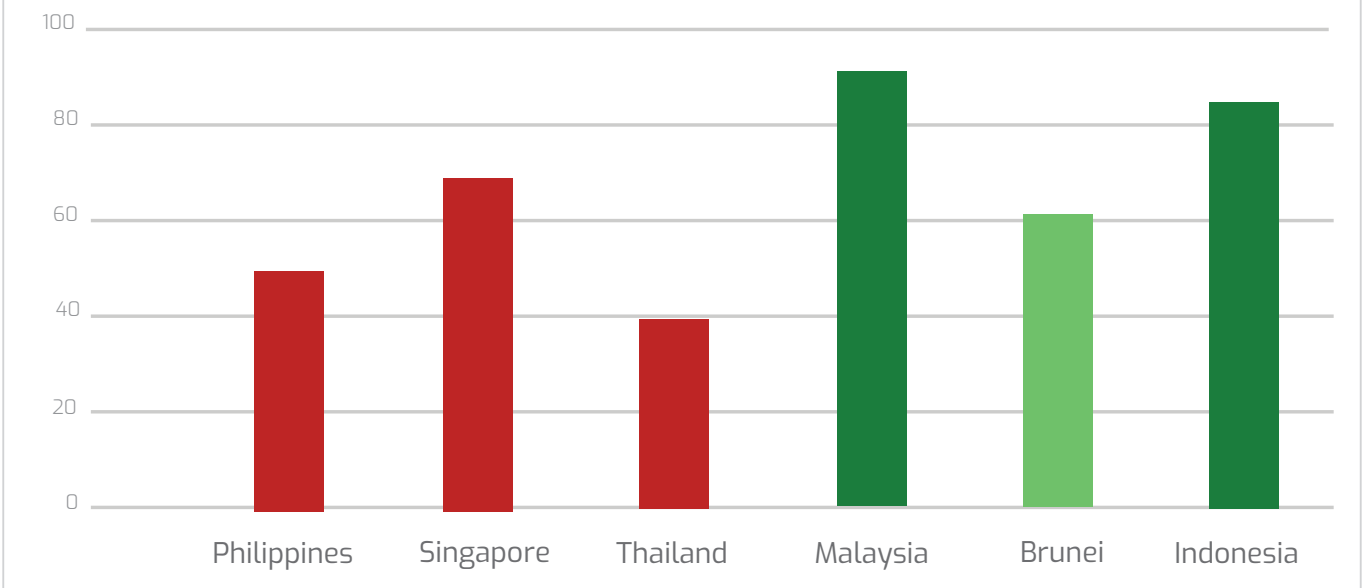




Fifth: The reality of Waqf in East Asia



The reality of institutional Waqf performance in Central Asian countries for the years 2022/2023

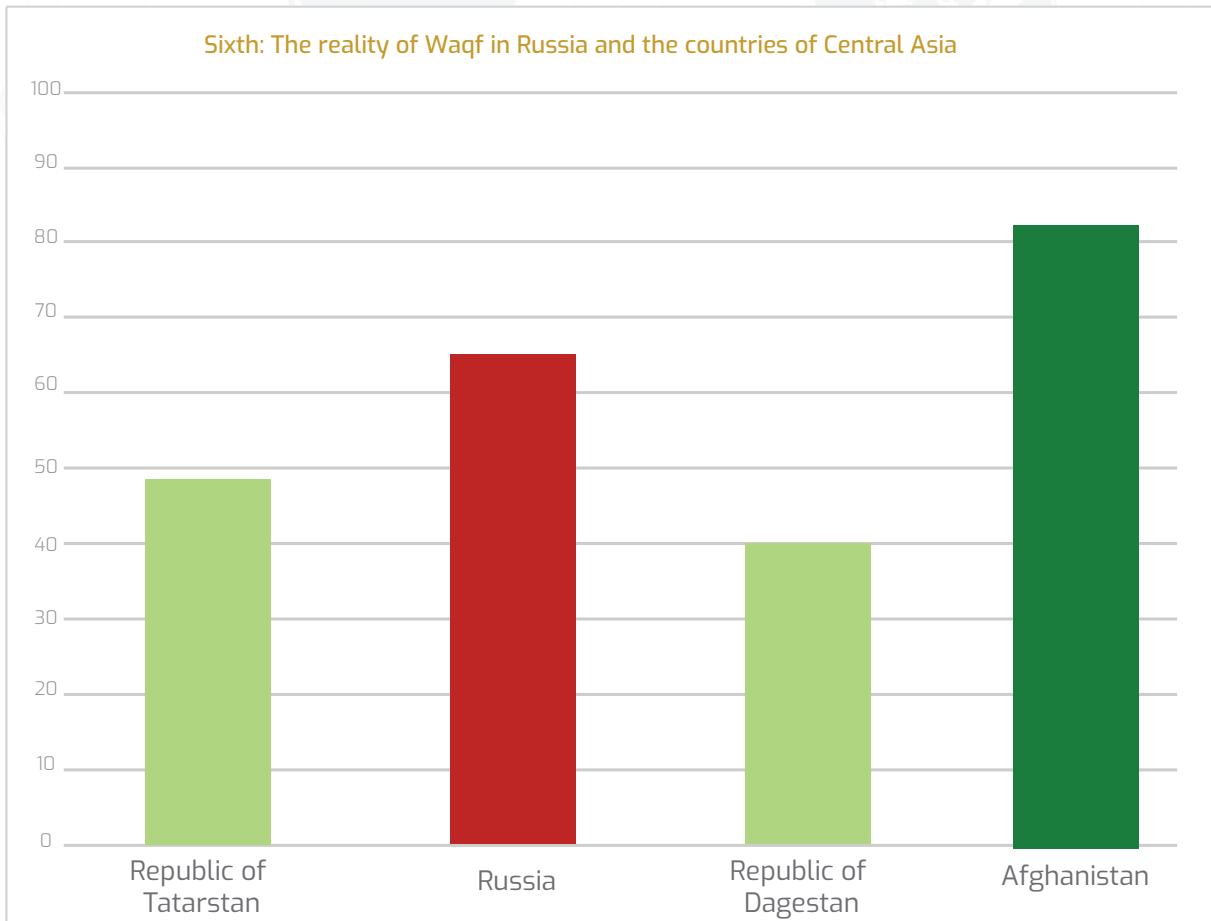


### Sixth: The reality of Waqf in Russia and the countries of Central Asia

Muslim countries are marked in green, namely the members of the Organization of the Islamic Conference, or countries in which Muslims constitute the majority, and non-Muslim countries are marked in red, even if the percentage of Muslims is close to 50% or slightly less in all geographical regions.



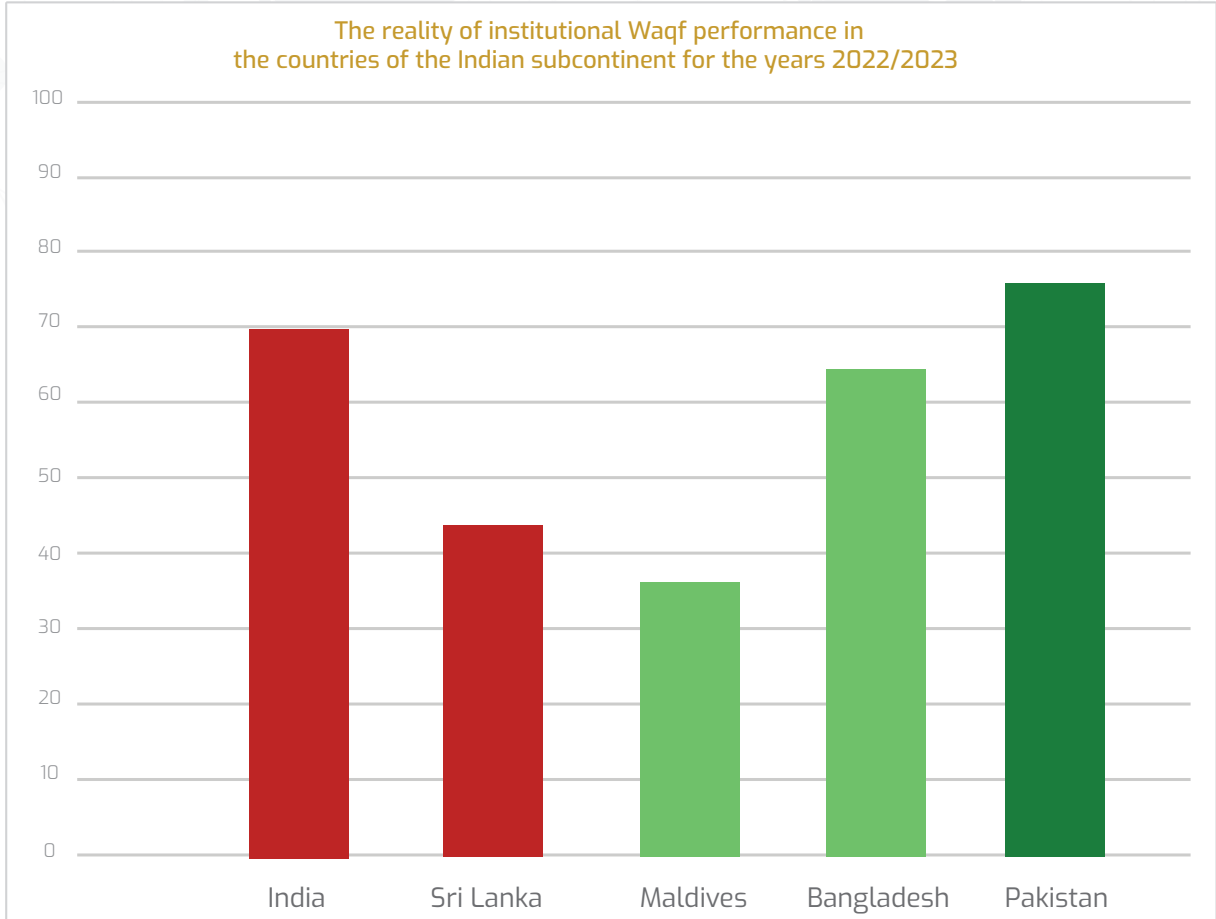
Sixth: The reality of Waqf in Russia and the countries of Central Asia



## Seventh: The reality of Waqf in the Indian subcontinent



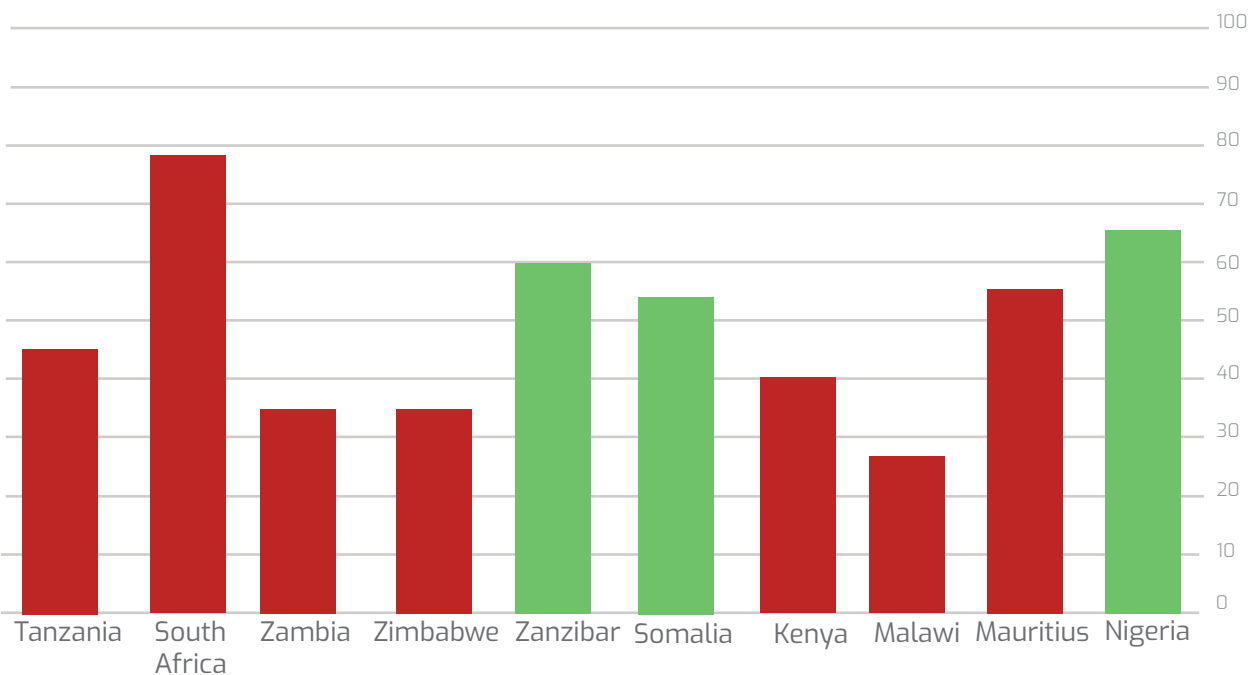
The reality of institutional Waqf performance in the countries of the Indian subcontinent for the years 2022/2023



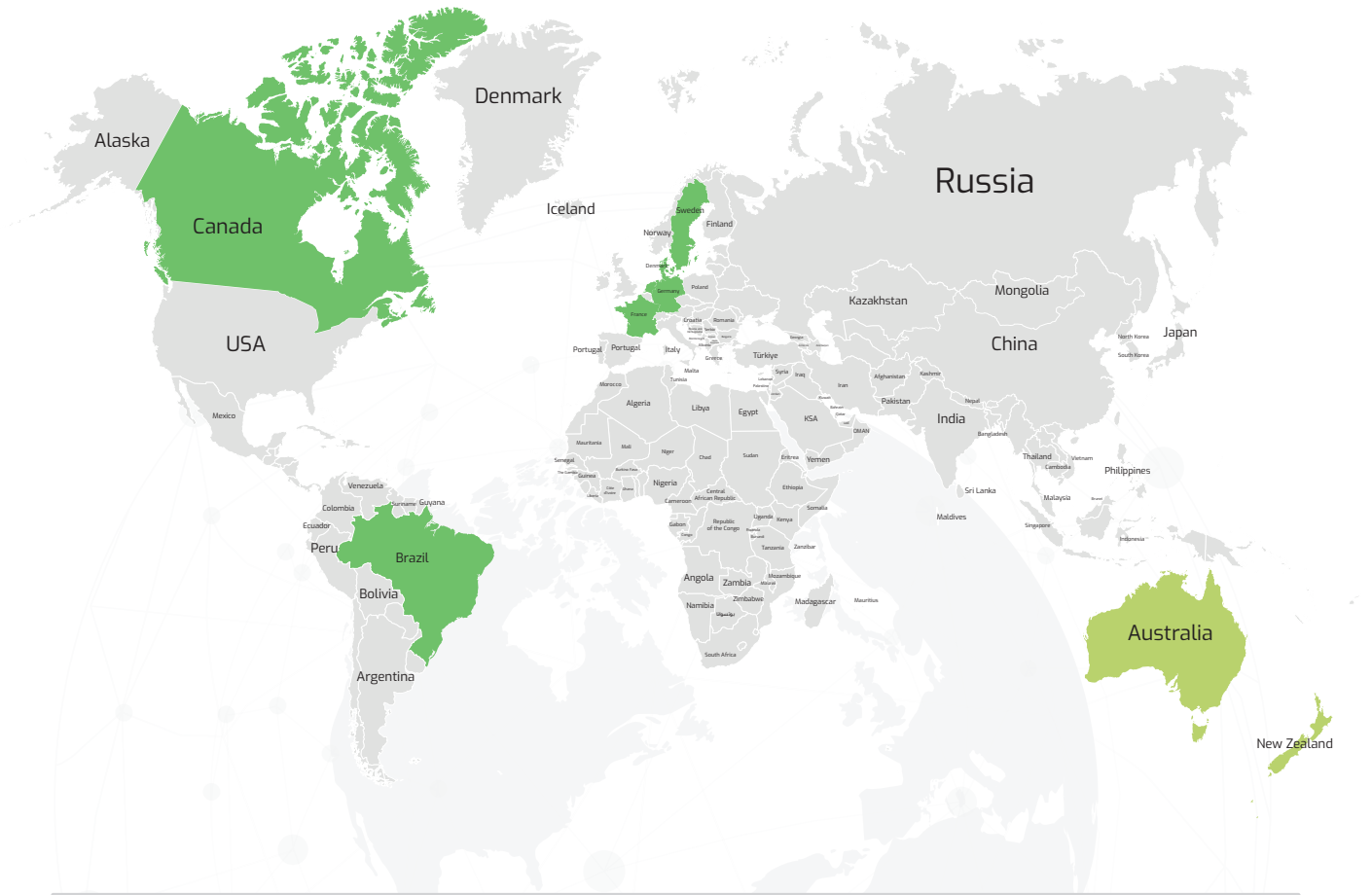
## Eighth: The reality of Waqf in Central and Southern Africa



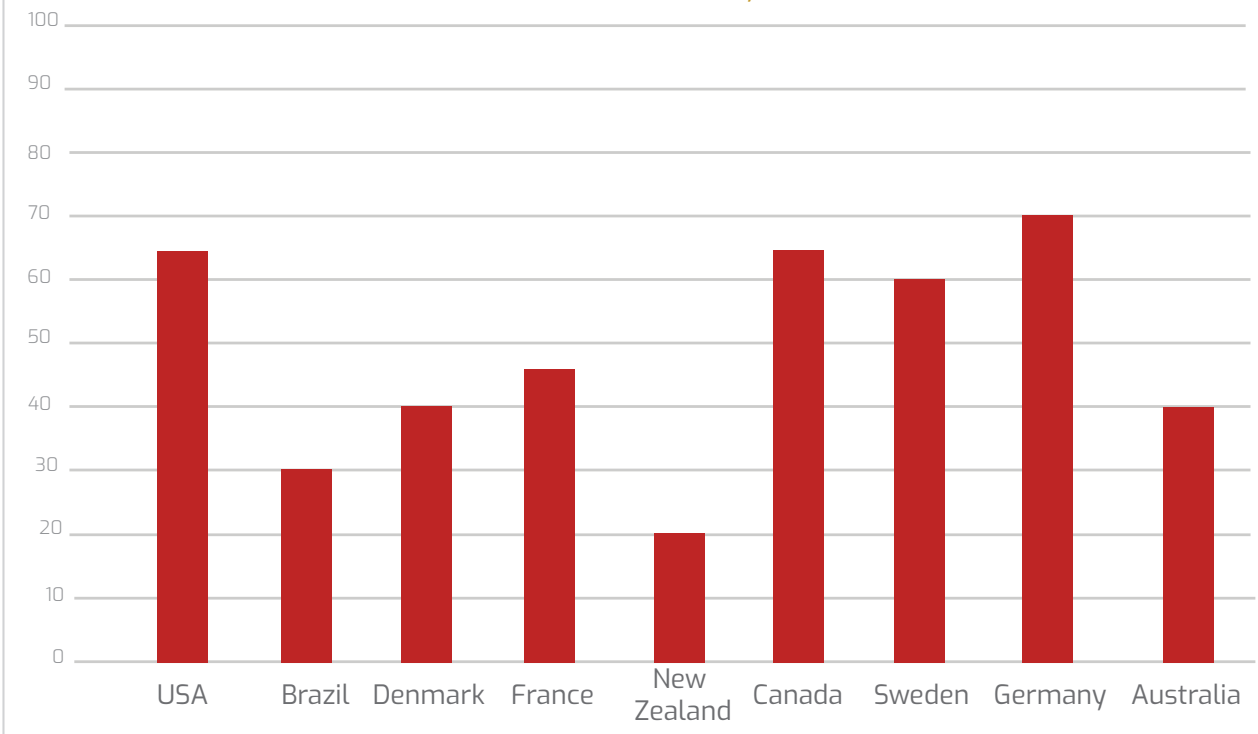
The reality of institutional Waqf performance in South and Central Africa for the years 2022/2023



## Ninth: The reality of the Waqf of Muslim communities in countries of the world



The reality of institutional Waqf performance in the experiences of some Muslim communities for the years 2022/2023



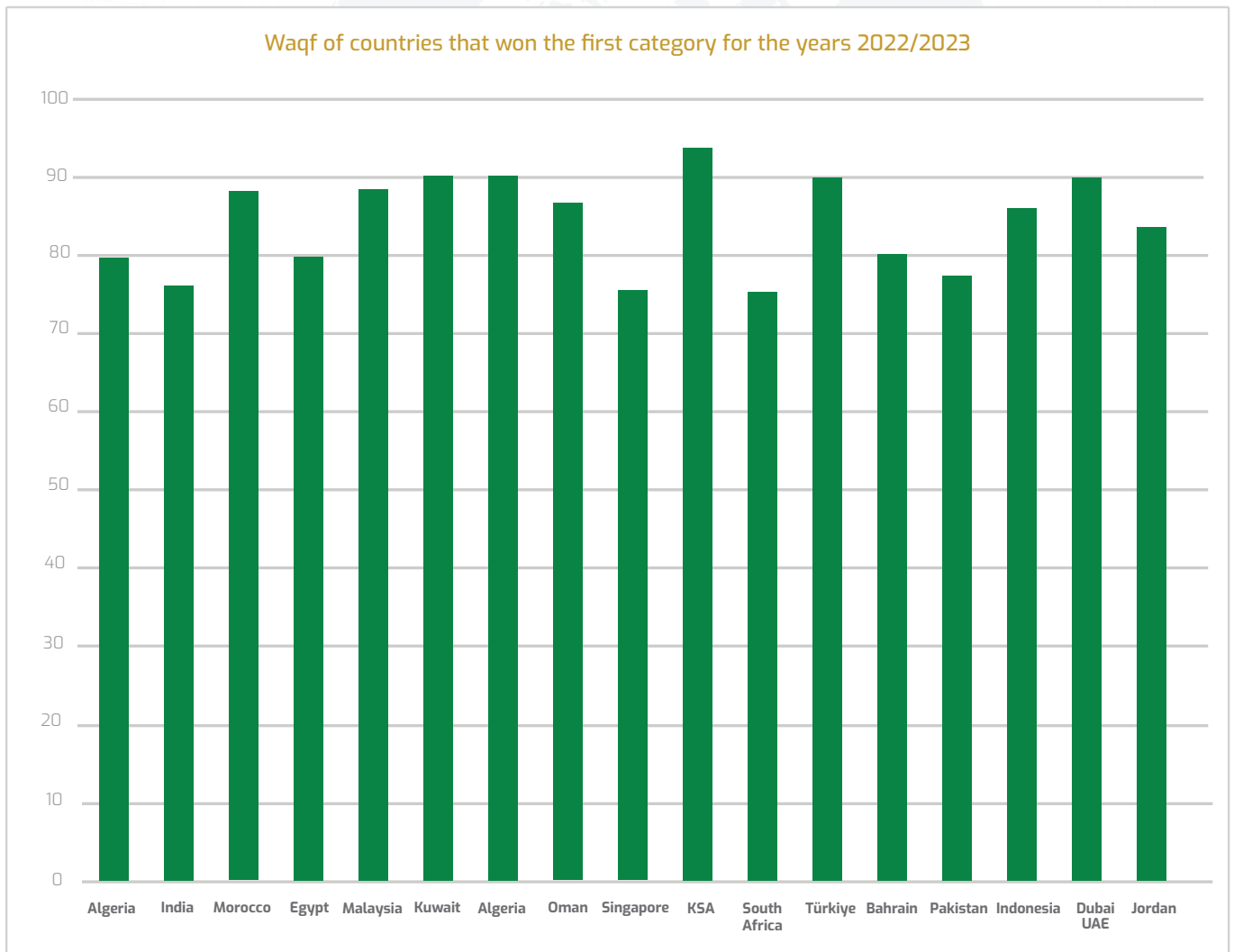


### Third : The Waqf map for the period between 2022-2023

After we reviewed, in general, the performance of the geographical regions, which included 62 countries and societies in the period between 2022-2023, and we agreed on the most important results for these countries, we can draw the first three levels of the best performance in the field of institutional Waqf work based on the classification criterion [BWP], and based on the ten degrees.

#### The First category

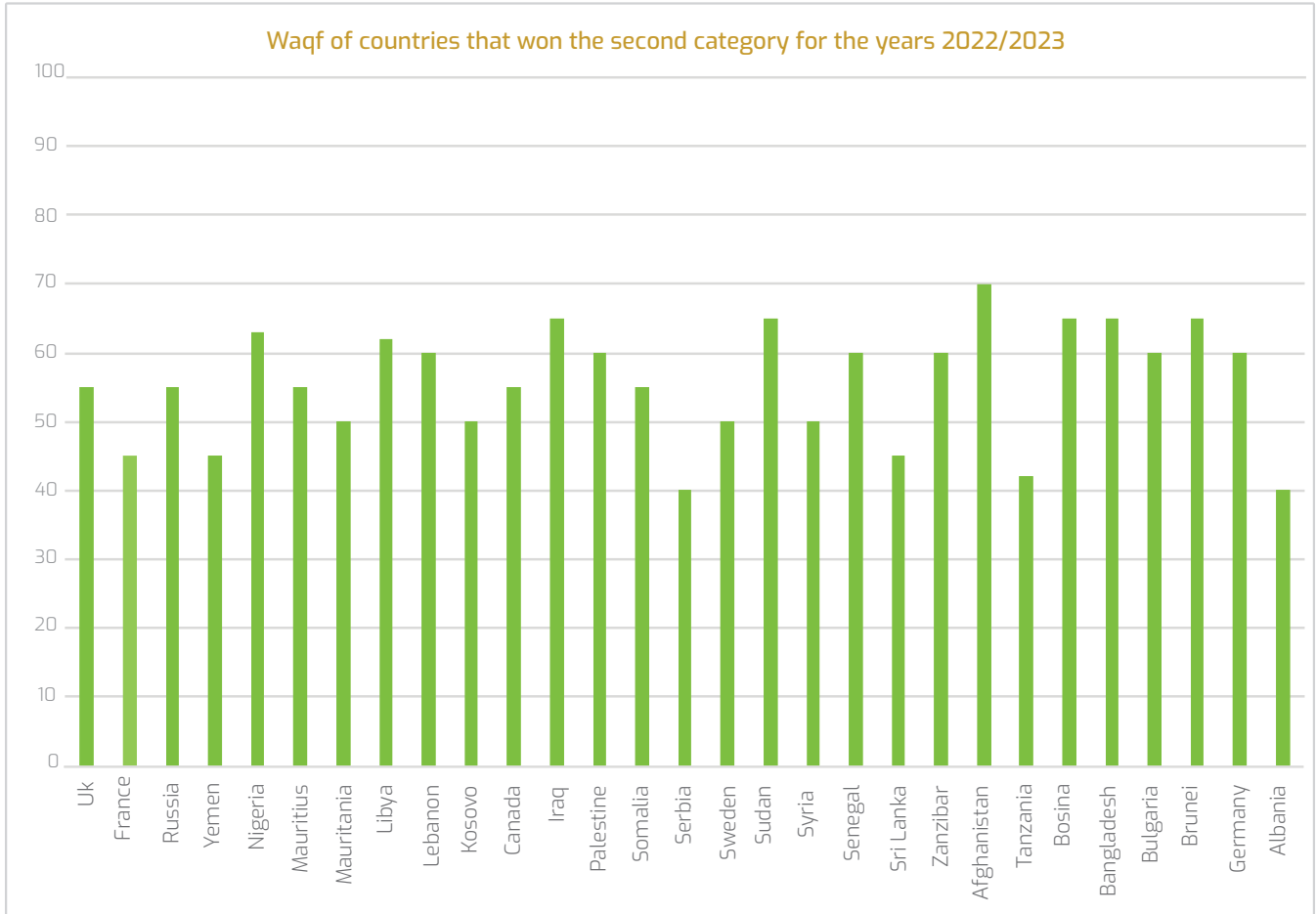
After monitoring the institutional performance of 62 countries and societies, the number of countries whose scores exceeded (7) standards or above according to the main criterion of the BWP classification reached seventeen countries, and they are the countries that make up the first category, and these countries are shown in following graphic curve:





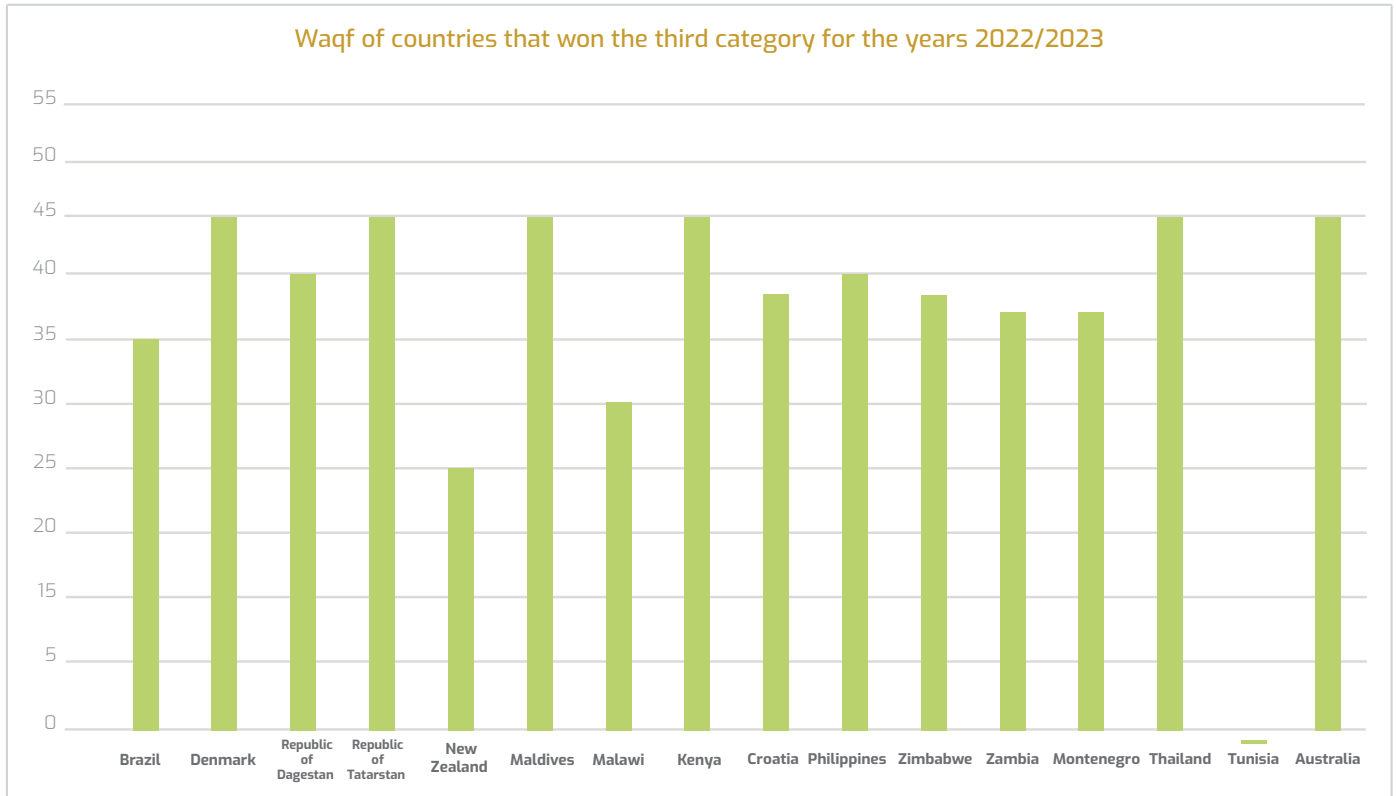
## The Second Category

As for the second category according to the BWP standard, in which institutional performance is between [4-7] standards, the number of countries that reached this score are 29 countries out of 62 countries, and they obtained the second category. This is the widest level for most countries that are similar and intersect in institutional performance as well. The following graph shows this:

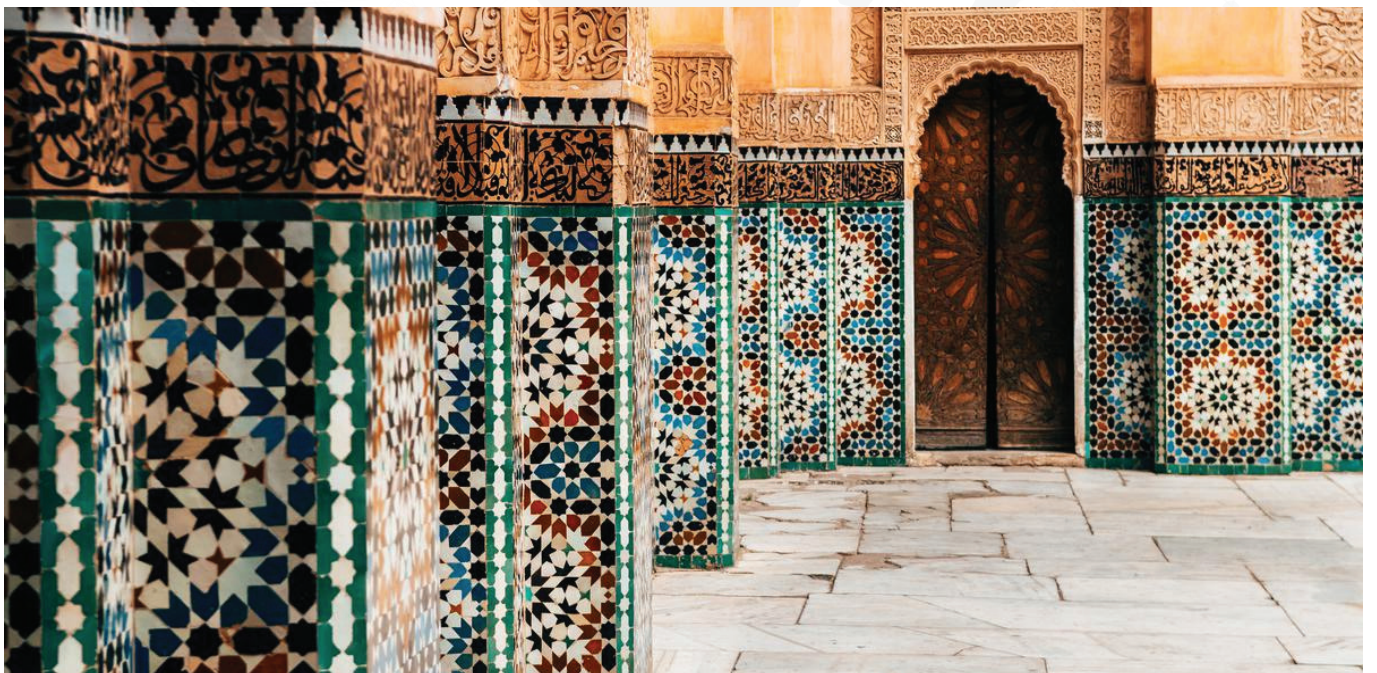
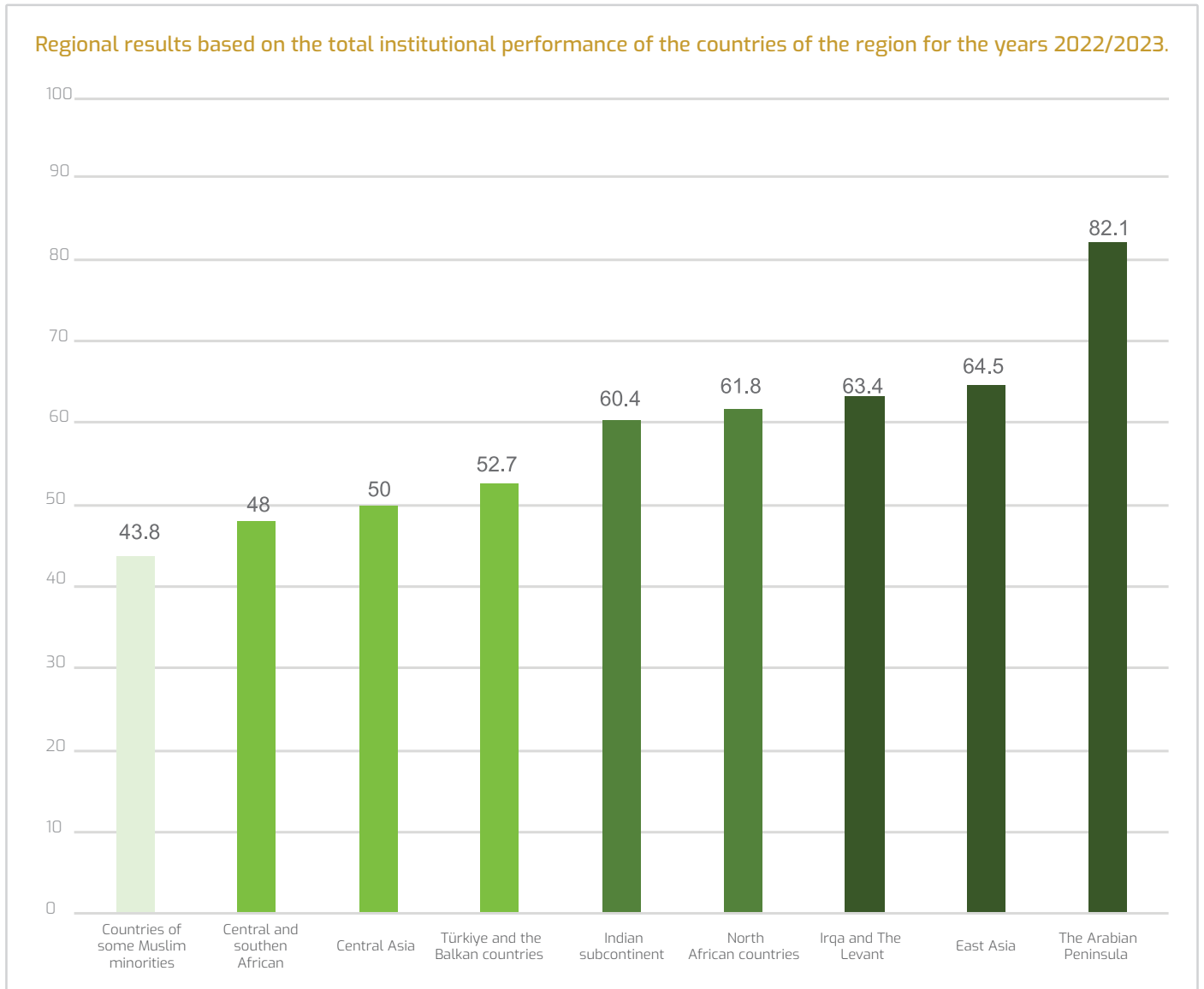


### The Third category

As for the third and final category in the BWP standard, it is for Islamic countries and Muslim societies that obtained four standards or less, and the number of these countries is 16 countries. This category was distributed in all the geographical regions that were studied, as shown in the following graph:



## The Fourth category: Results by regions



As previously mentioned, “the best Waqf experiences are sequenced according to geographical regions, but this does not prevent the existence of successful Waqf experiences in regions characterized by medium or weak.” As shown in the following table, this ranking reflects the reality of the institutional performance of Waqf in these regions according to the following results:

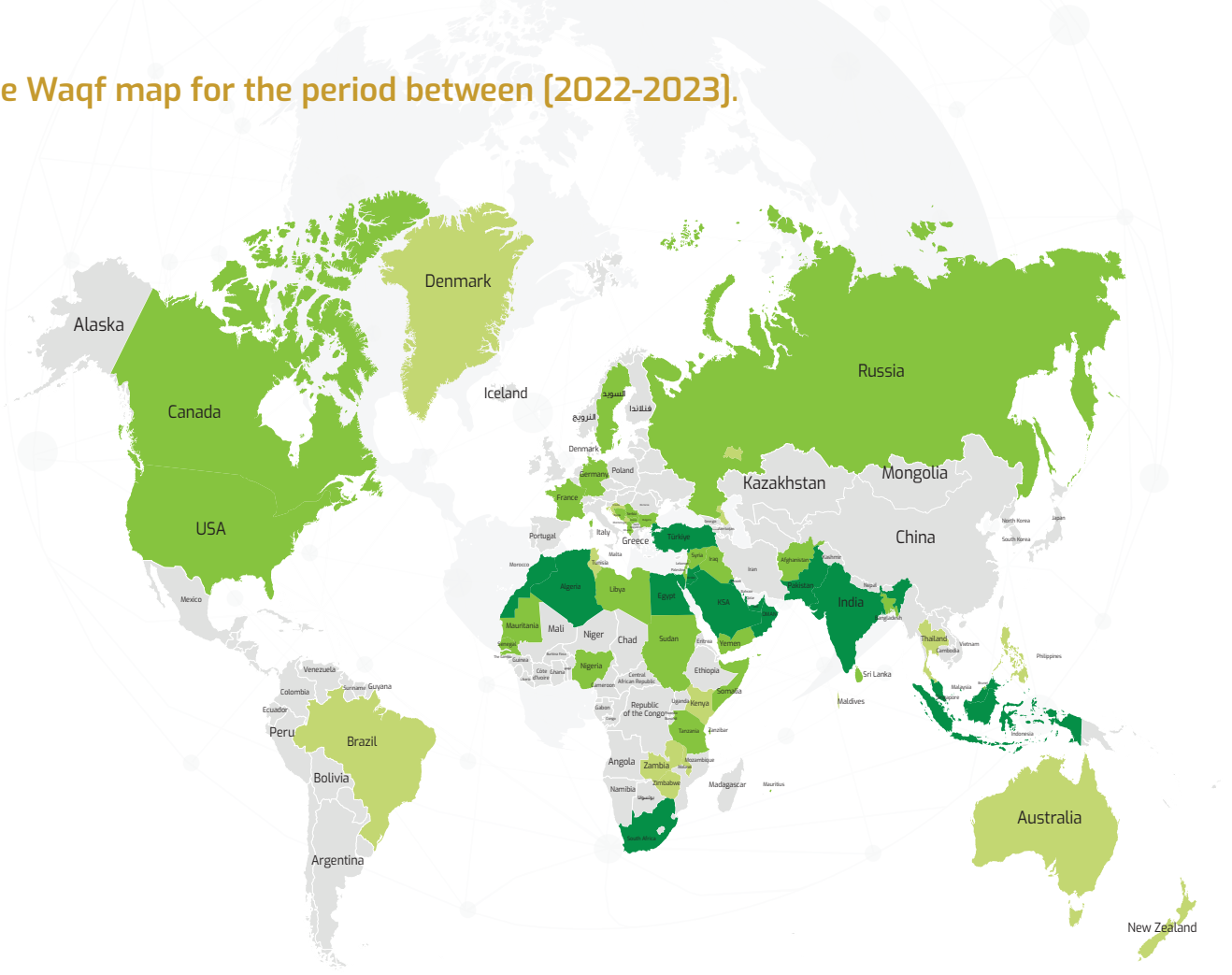
	Region	Percentage	Rank
1	Countries of the Arabian Peninsula	82.1 %	First
2	Southeast Asian countries	64.5 %	Second
3	Iraq and the Levant	63.4 %	Third
4	North African countries	61.8 %	Fourth
5	Indian subcontinent	60.4 %	Fifth
6	Turkey and the Balkan countries	52.7 %	Sixth
7	Central Asian countries	50 %	Seventh
8	Central and southern African countries	48 %	Eighth
9	Countries of some Muslim societies	43.8 %	Ninth

The main reasons for the Arabian Peninsula region to excel in institutional Waqf performance for the second time in a row are due to several reasons, the most prominent of which are:

- Most countries in the region are moving towards codifying Waqf laws and linking Waqf performance to the governance and risk management system.
- Strong community awareness regarding Waqf, and the spread of private Waqf projects in communities, which constituted a strong impetus in improving overall Waqf performance. The Kingdom of Saudi Arabia constitutes a good model in this context.
- Benefiting from the charitable work system and its wide network in this region.
- The political and social stability of most countries in the region supported the development of the Waqf movement there.
- Government support in most countries of the region for the Waqf system, both governmental or private.  
An investment environment that encourages investment and development of Waqf assets, especially in the field of the financial markets, real estate movement, and financing techniques.
- The trend towards the Independent nature of public Waqf institutions in some countries of the region has contributed to improving Waqf performance, as is the case in Kuwait, Dubai, and Saudi Arabia.
- The countries of this region have become a stronghold of Islamic finance in the world, due to the presence of the largest and most Islamic banks in the world in this region, which has contributed to supporting Waqf projects.



## The Waqf map for the period between [2022-2023].



- First category
- Second category
- Third category

## Indicators of change and impact in the Waqf industry

It can be said that during the previous two years (2022/2023 ) and after the Covid-19 pandemic, the Russian-Ukrainian war on 2/24/2022, the earthquake in southern Turkey and northern Syria on 2/6/2023, followed with Morocco on 9/8/2023, and Hurricane Daniel, which struck Libya on September 10th 2023 - all of which constituted a real crisis in these Islamic countries, along with other internal and regional crises for all countries, and the economic losses that befell the countries of the world, strongly affected the main areas of life such as education, livelihood, and health, with clear impact reflected on human capital.

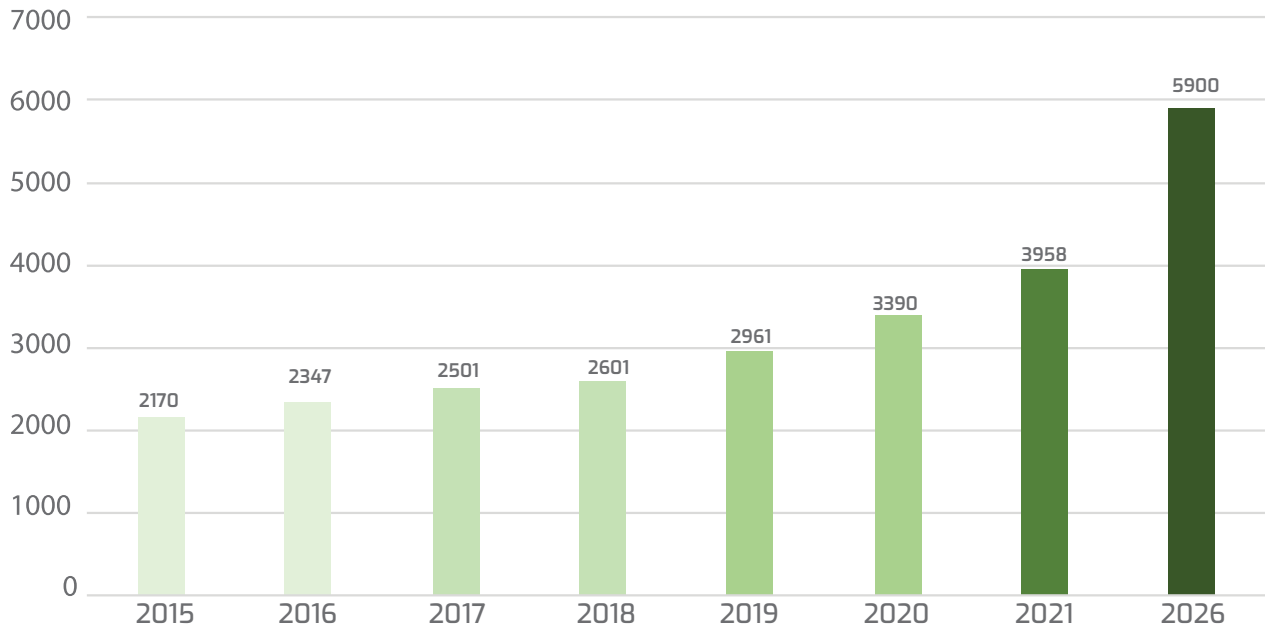


All of these crises presented challenges to the Waqf institutional performance, which motivated Waqf departments to enhance their performance by focusing on a set of trends and changes, namely:

### **First: Towards a strategic partnership with Islamic finance**

According to some financial reports, the Waqf sector is increasingly affected by the Islamic finance sector, with global size that reached 4 trillion US dollars in 2021, and is expected to reach 5.9 trillion US dollars by 2026, relying on the growth of Islamic banks and their investments, as well as the Sukuk movement.

### The rise in Islamic finance assets in the world



In Turkey, it is noted the extent of the positive interaction between the clear rise of financial institutions and the Waqf sector. This expansion of Islamic banking contributed to the establishment of strategic partnerships between the Islamic banking sector and the Waqf sector, which led to a positive impact on the Waqf sector as a whole.

### Second: Moving towards governance and applying its principles

The standard of governance and the promotion of its principles – (transparency, accountability, responsibility, and preserving the rights of Waqf donors) - is still progressing slowly in the public Waqf institutions, despite the rise of new financial technology, the codification of Waqf laws in several countries on an ongoing and updated basis, and the establishment of Sharia oversight in many Waqf products, services, and projects.



## Governance challenges in Waqf sector

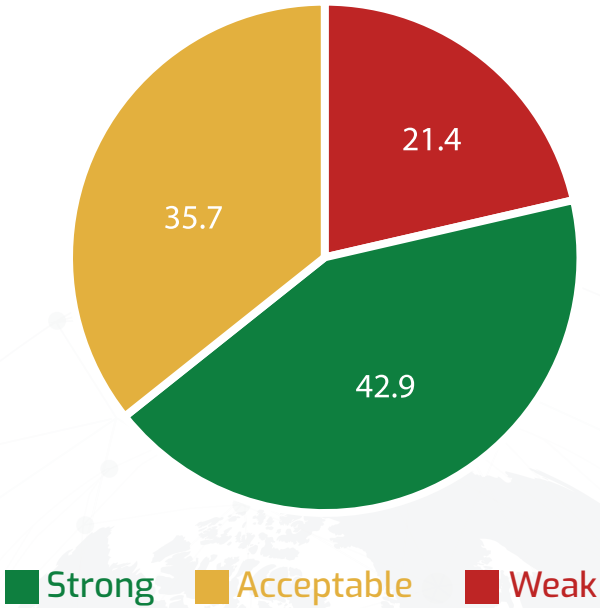
<p>Major obstacles</p>	<ul style="list-style-type: none"> <li>• Lack of comprehensive development and codification of laws.</li> <li>• The absence of internal regulations and lack of updating in line with any development of plans and structures.</li> <li>• Weak administrative levels, especially the Board of Directors and executive management.</li> <li>• Lack of precise and measurable information and data.</li> </ul>	<p>Internal Environment</p>
<p>Major obstacles</p>	<ul style="list-style-type: none"> <li>• Weak partnership with stakeholders.</li> <li>• The spread of corruption in the external environment.</li> <li>• Weakness of external determinants such as government, judiciary, legislation and investment environment.</li> </ul>	<p>External Environment</p>
<p>Major obstacles</p>	<ul style="list-style-type: none"> <li>• Absence or weakness of key control tools, such as Sharia oversight or internal audit.</li> <li>• Weak external oversight in applying governance principles such as accountability.</li> <li>• Weakness of effective oversight tools, such as the media and public opinion.</li> </ul>	<p>Audic Tools</p>



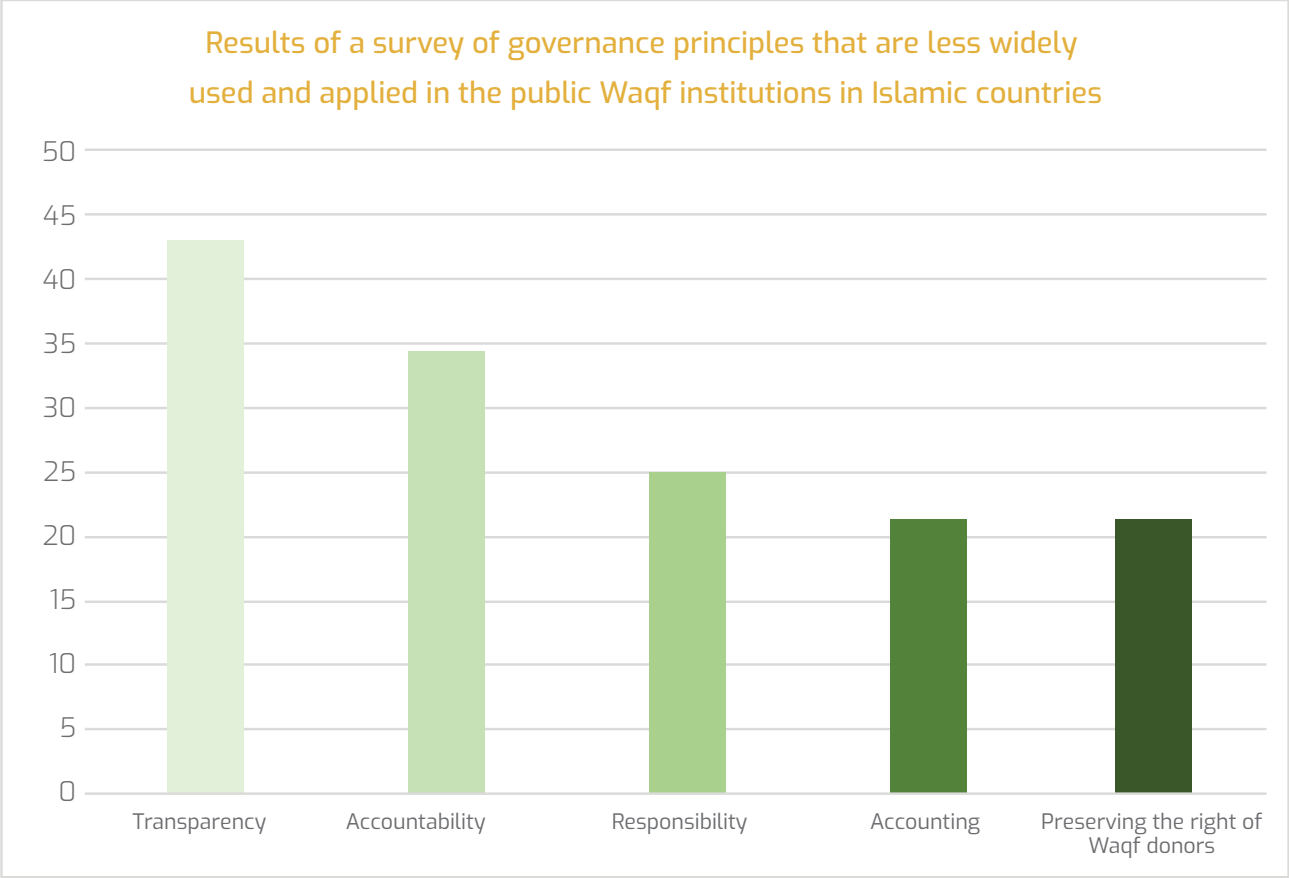
In a questionnaire conducted by the International Islamic Institute of Waqf in May 2023, in which dozens of officials and researchers from more than thirty Islamic countries participated, the results show that there is an interest that has begun to appear in adopting governance. For example, the spread of internal regulations within the Waqf institution system, where percentage shows an interest that reflects Waqf officials' interest that reached 21.4%.



Are the internal regulations widespread in the Waqf institution?

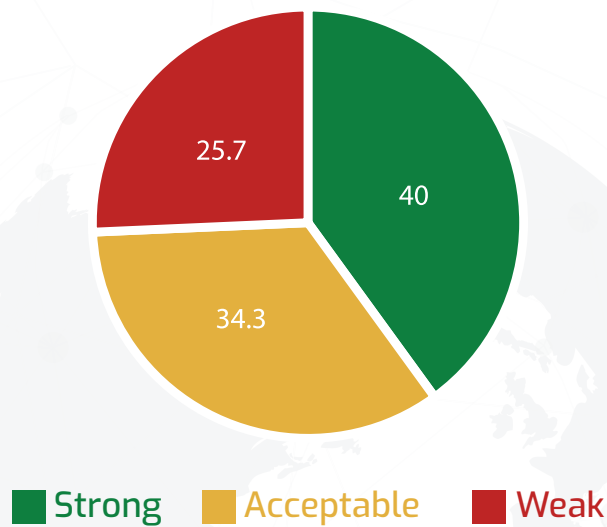


The following results also indicate the weakness of the use of these principles in the reality of the work of Waqf institutions:



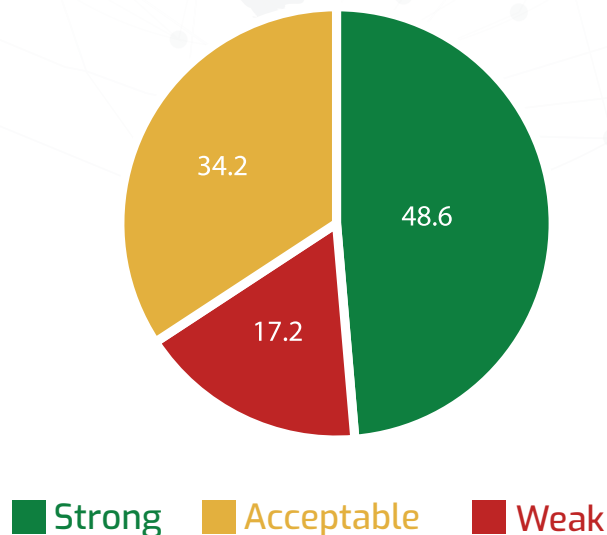
In conclusion, the governance standard is an important indicator for Waqf institutions, and its presence is useful for recovering from the effects of administrative and financial corruption that has corrupted many institutions. The Waqf institutions that have achieved and are still achieving distinguished results have committed as much as possible to governance to overcome the phenomenon of administrative and financial corruption in their structure, because the alternative to good governance is corruption, and this is what the results of the questionnaire showed us:

### Corruption in the external environment of the Waqf institution



we find that the phenomenon of financial and administrative corruption is more widespread in the internal environment than in the external environment, based on the opinions of those who participated in the questionnaire, including officials, experts, and researchers in the Waqf field.

### Corruption in the internal environment of the Waqf Foundation



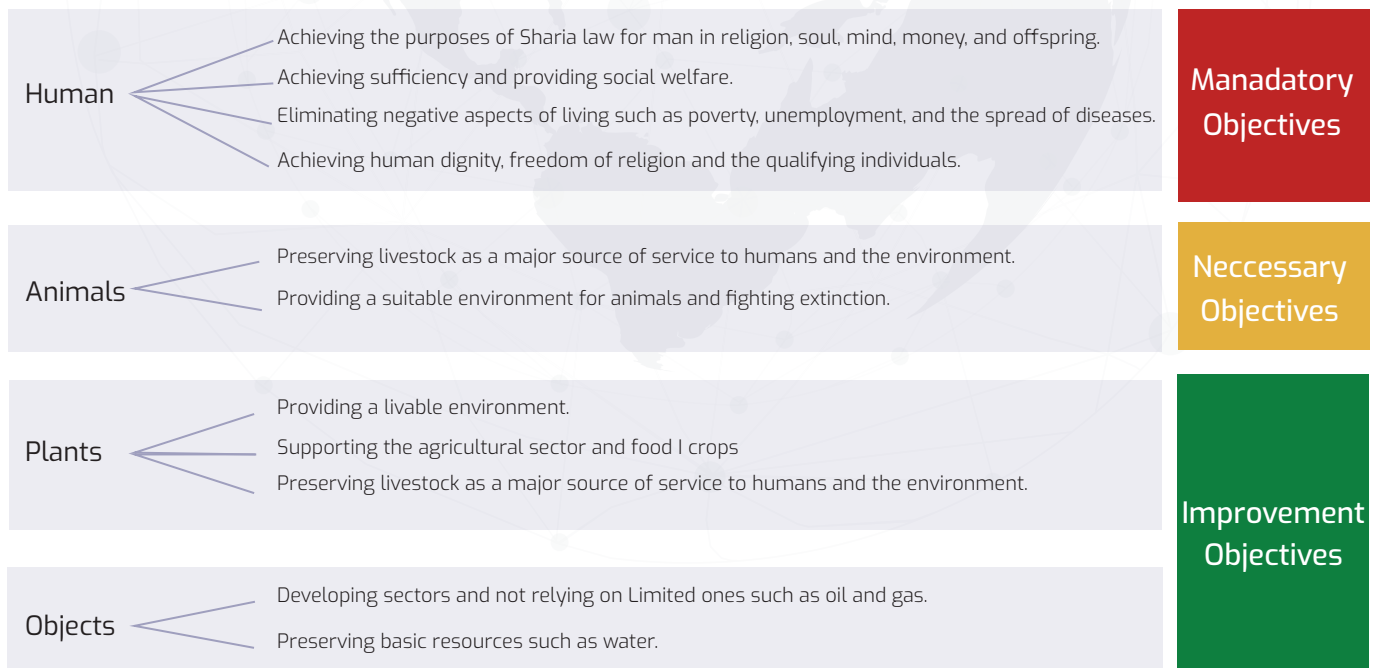
### Third: Focus on the sustainability of Waqf products and projects

Estimates indicate that the gross domestic product (GDP) in countries around the world increased from 3 trillion US dollars in 1970 to 96 trillion US dollars in 2021. If countries and major companies focus on sustainability in their businesses and decisions, this could generate approximately 10 trillion US dollars annually in business revenues by 2030.

Despite the global trend towards increasing spending on health care, the expenditure is expected to rise in the government and private sectors between 2020 and 2040, reaching approximately 12 trillion US dollars by 2040, as a global example of interest in the issue of health after the Corona crisis.

If we want a legitimate approach to the concept of sustainable development, then sustainability is the awareness of the nature of consensus among all stakeholders, which requires providing opportunities of growth for all parties involved, taking into account harmony and adaptation with other stakeholders to achieve justice between generations, and within the same generation through the application of Balance-based system.

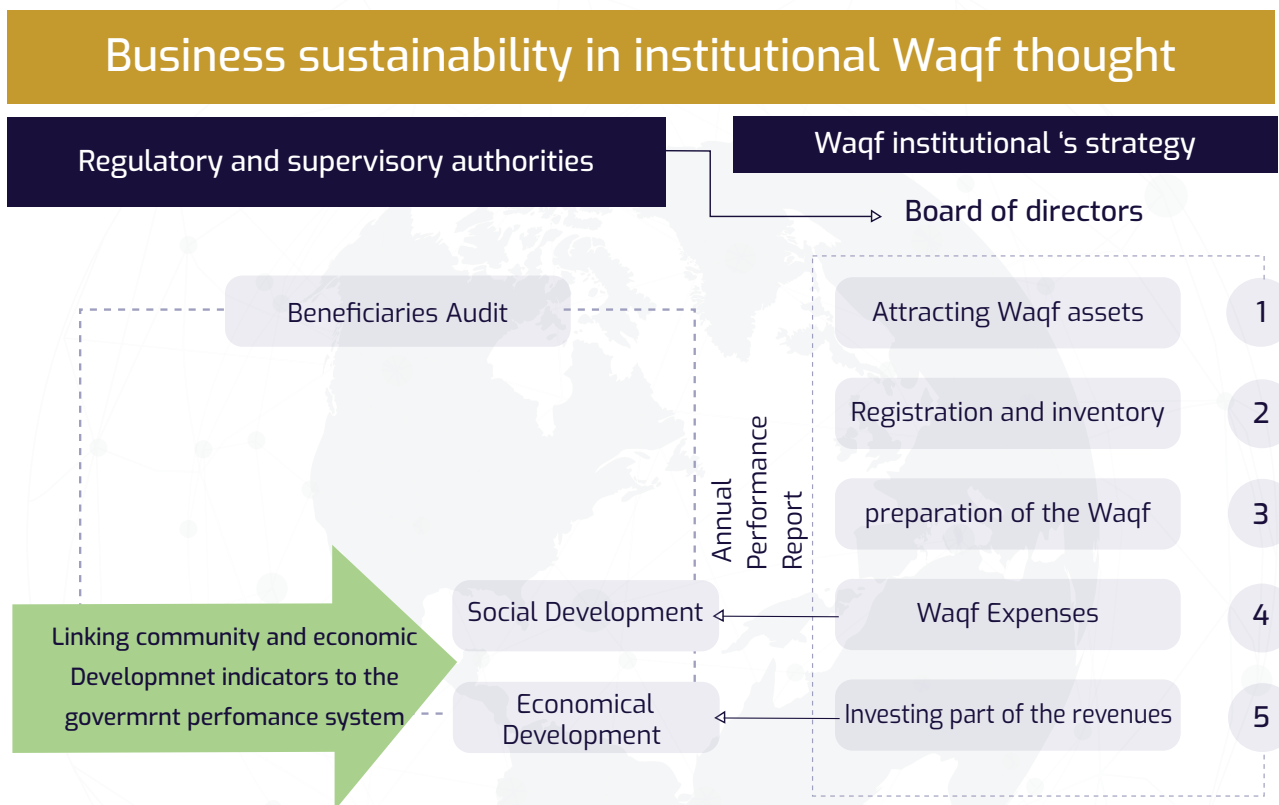
It is noted here that the institutional Waqf sector has begun to become active with Islamic financial trends that contribute to social responsibility and community service, where Zakat, Waqf, and charity banks in general have become a place for participation in sustainable development issues in some countries, especially with a trend among the United Nations to link the areas of work in Countries of the world with sustainable development goals, and adopting an account for zakat donations. If we wanted to match the concept of waqf with the corresponding sustainable development goals called for by the United Nations and adopted in 2015 in Addis Ababa, we could draw this framework:



This means that the Waqf can intersect with the goals of sustainable development. For example, the average spending of Waqf sector in the Kingdom of Saudi Arabia for the year 2020 was 7.4 billion Saudi Riyals in various fields, of which 6.1 billion Saudi Riyals were in areas related to the goals of sustainable development.

The Saudi experience is considered one of the leading models in benefiting from its large Waqf assets in societal and economic development, and it has an impact in maximizing social impact and achieving voluntary initiatives. In addition to its large non-profit sector, which is essentially based on the two largest categories, namely Waqf and private associations, it intersects in general with the goals that are advocated by the United Nations in sustainable development.

This assures that the sustainability of business in the Waqf Foundation depends entirely on the strength of its main operations, which are recruitment, registration, preparation of the Waqf, disbursement, and then investing a portion of the Waqf revenues, so that the Waqf is sustainable within an institutional strategy based on governance and monitoring, as in the following figure:

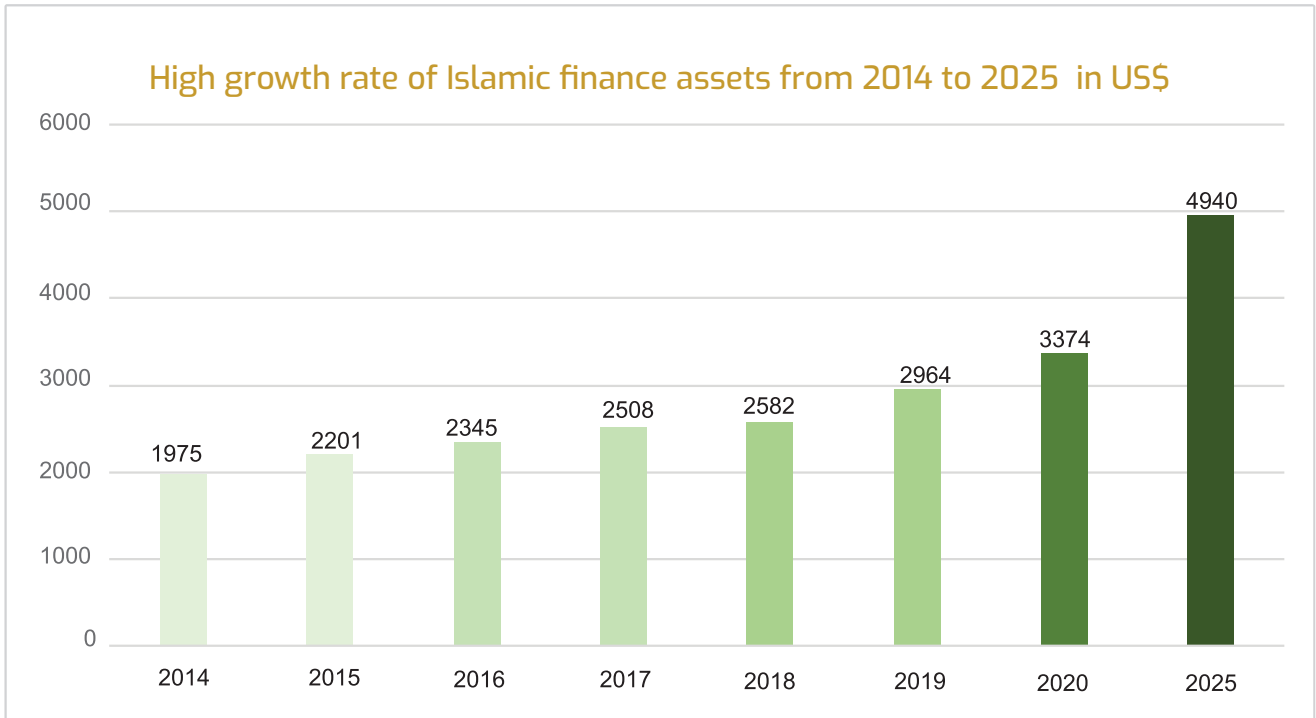


#### Fourth: Increased interest in financing techniques

This global trend in adopting financing techniques has had an impact in the countries of the Islamic world as well. The Waqf sector is turning towards financing technologies and adopting them in their financial, commercial and institutional work, and this has also appeared clearly in the Islamic banking sector in an advanced manner.

Malaysia, Indonesia, and Saudi Arabia are among the Islamic countries that are investing most in expanding the financial technology sectors to reach a rapidly growing digital ecosystem and working to digitize Islamic finance. Their central banks have begun granting digital banking licenses in light of the expansion of Islamic financial technology companies, and further growth is expected in the coming years.

The size of the Islamic finance industry is expected to grow to 4.94 trillion US dollars in 2025, with a growth rate of 8%. This will reflect positively on the Waqf sector, which is directly linked to the development of the Islamic finance industry, as shown in the following figure:



Artificial Intelligence revenues in the Middle East and North Africa countries are expected to reach US\$320 billion by 2030, leading to increased efficiency of internal operations of business organizations.

In the past years, specifically in the years 2022/2023, the editorial team monitored a trend among some Waqf institutions in some countries, especially those that received high rank in the evaluation of the first strategic report, towards digital transformation, and starting to create services, products, and projects that depend entirely on financing techniques. This approach is correct and sound, because it will help the Waqf institution to mobilize resources in all its forms and types, and then it will also help it preserve, register and control its assets, invest Waqf resources, and disburse the Waqf revenues to the beneficiaries based on the donors' conditions.



## Fifth: Publication of Waqf knowledge

We had observed in the first strategic report that there was a clear movement towards Waqf, and this movement was clearly escalating in various fields related to Waqf, and it was not limited to a specific geographical spot.

### First: Scientific publications

Although government ministries and Waqf institutions have budgets to support scientific research publications, especially in the field of Waqf and related studies, yet, they are not alone. In this field, the achievements of charitable, academic and private Waqf institutions have appeared as well. The General Secretariat of Waqf in the State of Kuwait has been able to maintain its superiority in this field regionally and globally.



### Second: Scientific conferences and seminars

Section One: In-person activities. These in-person activities have spread clearly over the past quarter century, but they began to decline after the Corona pandemic. In practice, among the countries that have regained their activity in such events over the previous period are: Saudi Arabia, Kuwait, Turkey, Morocco, Dubai, Malaysia, Algeria, Qatar, and Egypt.

Section Two: Virtual events. These activities have already begun clearly after the Corona pandemic, December 31st, 2019, and have become an opportunity to introduce Waqf activities and events over the past years until now. It appears to us that private Waqf institutions have been more active than public Waqf institutions in this regard.

### Third: Training and qualification courses

The most active Waqf institutions in training and qualification courses can be summarized as follows:

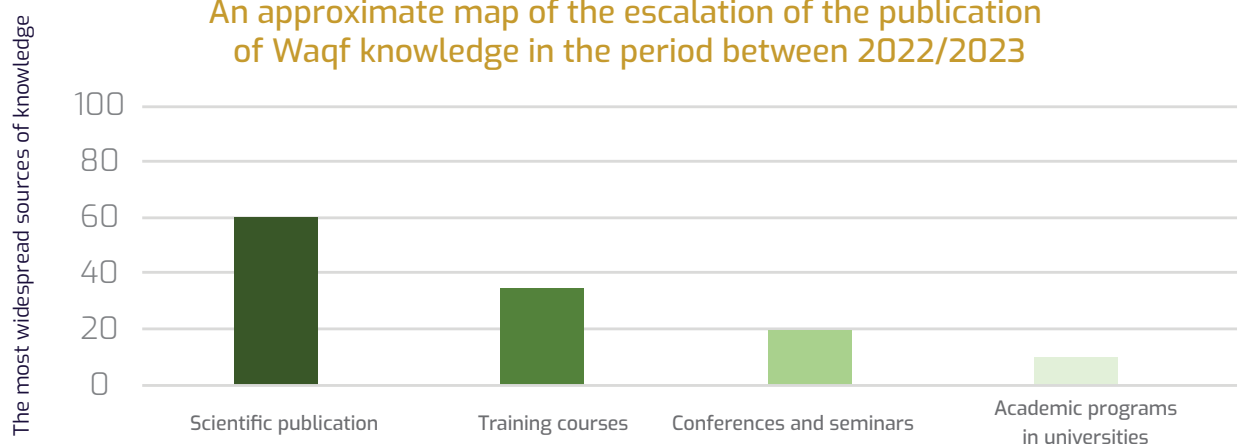
- The General Secretariat of Waqf in the State of Kuwait and its partner, the Islamic Development Bank Institute in Jeddah.
- The rest of the public Waqf institutions, such as ministries and government agencies supervising Waqf, performed locally and internally developed the human resources department.
- Private Waqf institutions concerned with development and training, such as the International Institute for Islamic Waqf, which has provided dozens of specialized programs in the Waqf sector since 2008.
- 10th and 11th Global Waqf Conference (GWC) held in Pakistan (2022) and Turkey (2023) respectively.

### Fourth: Academic programs and academic chairs in universities

Some academic certificates specialized in the Islamic Waqf have been issued, but in practice, there is no university in the world that offers an academic program specialized in the Islamic Waqf, although a large number of such universities allow the selection of topics in the Islamic Waqf within the fields of Sharia and Islamic economics at the Master's and PhD. levels.



An approximate map of the escalation of the publication of Waqf knowledge in the period between 2022/2023



Forms of waqf knowledge in societies and countries

## Fifth : A map of Waqf opportunities in light of global trends

### First: Methodologies and tools of financing techniques

1) There has been widespread interest by many global institutions in financial technology tools, such as block chain, crowdfunding, and artificial intelligence, accompanied by an increase in sales in e-commerce. E-commerce sales have grown by 20%, with an estimated value of US \$ 3.3 trillion by 2022, the value is expected to reach US \$ 5.4 trillion in 2026.

This can be contrasted on the WAQF side as follows:

- Addressing the problem of inventory and registration of lost Waqf assets.
- Investing in the artificial intelligence market and financing technologies specifically.
- Developing tools to attract Waqf funds through financing platforms and electronic outlets.
- Promoting companies with financial technology.



There has also been an increase in interest in the digital revolution and its applications for individuals and institutions, and an increased aspiration to the digital environment in financial, accounting and applied systems.

The growth in Waqf opportunities (digitally) can be expected as follows:

- Shifting towards digital Waqf projects and expanding them at the expense of other traditional types, such as real estate, movables, and cash.
- Building a strong digital infrastructure in the Waqf sector, which contributes to ensuring digital protection for all products, services and projects, and developing a digital system for all Waqf types.
- A complete shift from manual archives to electronic ones.
- Linking Waqf websites to a technical geographic system.
- Automation of all key procedures and processes of Waqf.

There is also a global trend towards confronting Cyber-attacks that are increasing in intensity, with interest in expanding the world of data. The cost of data breaches has been estimated at more than \$5 trillion annually by 2024. Therefore, we expect increased efforts to pay attention to the following in the Waqf sector:



- Enhancing cybersecurity and preserving Waqf information and database within the Waqf institution.
- Focus on documenting information and protecting it from hacking, and paying attention to digital security to protect the rights of donors and beneficiaries.

## Second: Sustainable development goals

1) The United Nations has called on the countries of the world to adopt several goals in the field of sustainable development, and many Islamic countries have participated in the sustainable development goals whose implementation is supervised by the international organization. Aside from the goals that may contradict Islamic culture, we expect the Waqf institutions to be working on the following goals in the near future:

- the strengthening of the role of the social Waqf as a responsibility, development and partnership.
- Adopting innovation financing in resources and Waqf banks.
- Strengthening strategic partnerships with the private, public and charitable sectors.
- Waqf contribution to launching collective employment platforms in vocational and professional fields that work to reduce the phenomenon of poverty.



An international institutional trend has also been observed towards establishing partnerships between the public and the private sector to achieve development goals, and we expect the Waqf Foundation to increase its partnerships with stakeholders, through :

- Strengthening partnerships with the private, charitable and specialized sectors, and forming a social safety base.

3) In light of the global trend towards confronting desertification and reducing the decline of green spaces in the world, governments are adopting a green growth strategy by achieving net zero emissions of greenhouse gases by 2050, creating

climate-smart sustainable agriculture, the circular economy, smart cities, and the process of transformation in the energy system. Each constitutes a clear global concern.

We expect Waqf institutions to intersect with this global interest, by achieving Waqf opportunities as follows:

- Focus on agricultural and food Waqf projects.
- Developing financial formulas in the field of agricultural Waqf , such as Musaqat and Muzara'a ( sharecropping contract)

4) A global trend towards rebuilding nature, working to confront challenges and disasters, and establishing emergency funds to confront the sudden transformation in nature. We expect Waqf institutions to be aware of this reality, and to intersect their work through:

- Establishing Waqf banks to confront disasters and emergencies.
- Innovation in Waqf funds dedicated to the environment.
- Reviving, collecting and revitalizing related inherited Waqf types such as wells.



### Third: Increased spending on health care

1) After the Corona pandemic, there has been clear global interest in spending on health care. The Corona pandemic has had negative repercussions on public health, and we expect the Waqf institutions to work in the near future through:

- Establishing healthy Waqf projects.
- Investing in healthcare and pharmaceuticals.

2) Increasing care and attention for people with disabilities, who constitute 17% of the Earth's population, through:

- Partnerships with related parties to addressing disability and autism problems in communities.



#### Fourth: Investing in alternative energy

1) Investing in alternative energy is one of the global challenges and demands for both developed and developing countries. Investing in it in light of the diminishing energy sources and the rise in the world's population to 7.9 billion people by 2050 requires Waqf institutions to work to find options that suit them, and we expect them to work for :

- Investing in the water sector and strengthening water Waqf projects.
- Investing in alternative energy sources, or in green funds & Sustainability projects.

2) It has also been noted that the global trend towards climate action, reducing its negative effects, and establishing controls for environmental adaptation are among the concerns of international institutions, which requires Waqf institutions in the world to move towards strengthening environmental protections and the technical integrity of their properties, through:

- Directing Waqf projects towards developing the community environment in all its forms.
- Coordination with Islamic banks in the field of investment in green sukuk (financial bonds).
- Governance of real estate and investment projects of Waqf institutions within safe investment for the environment.

## Fifth: Social responsibility of individuals and institutions

1) Working to enhance the spirit of work and serving others through social responsibility, which constitutes a global concern among many international institutions, and we expect Waqf institutions to work on:

Promoting the spirit of volunteering and donating to the Waqf among all social groups.

2) Economic empowerment of women is one of the trends that is clearly increasing among global decision-makers, especially in light of the conditions that some societies are experiencing. This requires Waqf institutions to work on:

- Paying attention to women's Waqf projects, especially in the fields of education, health and economic empowerment.
- Training and qualifying women to be able to interact in society by establishing or managing Waqf projects or participating in Waqf boards of supervisors.



## Sixth: Rights of innovation and creativity

1) The escalation of global interest in the rights of innovation and creativity makes it important for Waqf institutions to work on developing their projects, funds, and community and economic initiatives, and we expect that they will respond by working on:

- Promoting scientific Waqf projects, scientific research, and innovation rights.
- Developing Waqf funds in universities.

2) Governments abandoning strategic assets and spreading privatization and partnership with the private sector require endowment institutions to work on:

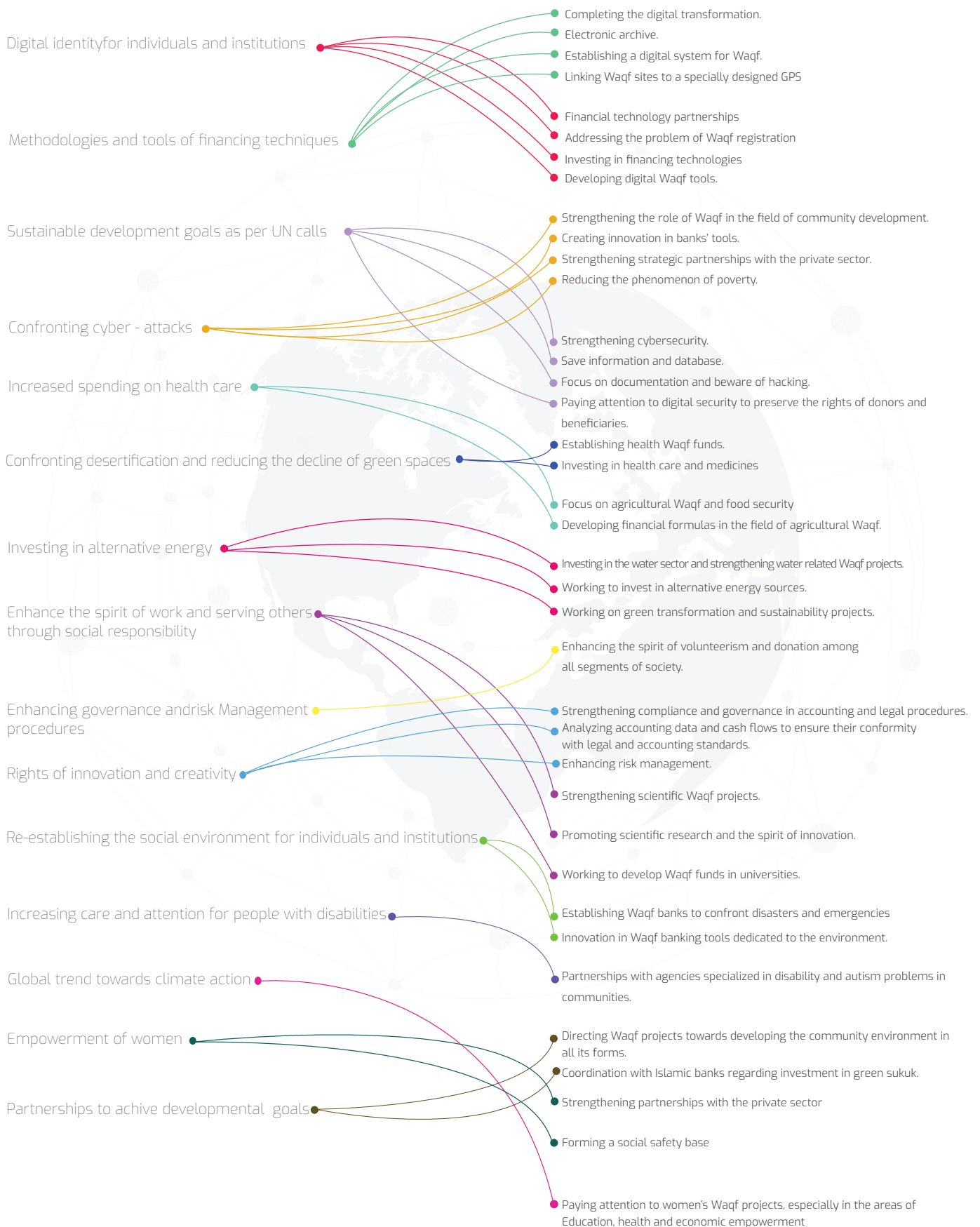
- Enhancing compliance and governance in accounting and legal procedures, analyze accounting data and cash flows and coordinate reports to comply with Sharia, governance and accounting standards, and enhance risk management.



# A map of Waqf opportunities in light of global trends

## Global Trends

## Waqf opportunities



Finally, and based on the above, the indicators that we monitored in this second strategic report 2022-2023 outline the Waqf directions during the coming period, which are: awareness, governance, digitization in its various forms, and professionalism.

This requires us to reconsider the role of the Public Waqf institutions, strengthen the dynamism of the private Waqf sector, and enhance social protection through programs and initiatives, to confront any expected crises, pandemics, or disasters.

We hope that we have succeeded in covering the reality of Waqf in the nine regions, monitoring indicators and general trends that are clearly impacting the Waqf sector, and that the strategic report of Waqf will take its position as a basic reference for officials, experts and researchers, especially since it brings within it the sound methodology and correct reading based on information, statistics and an updated database.

