GLOBAL ISLAMIC ECONOMY SUMMIT

Roundtable Series IV:
Islamic Fashion

Strategic Partner

CITTA' DI TORINO

FONDAZIONE CRT

PROGRAMME

TUESDAY, 28th JULY, 2015 | SALA ROSSA (RED HALL) / TURIN TOWN HALL
PIAZZA PALAZZO DI CITTÀ, 1 – TURIN

غرفة دبي
DUBAI CHAMBER
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FIFTY YEARS

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DUBAI THE CAPITAL OF ISLAMIC ECONOMY

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27th July 2015

19.30 – 22.00 **EXCLUSIVE DINNER RECEPTION**

28th July 2015

08.30 – 09.00 **REGISTRATION & NETWORKING**

09.00 – 09.05 **WELCOME ADDRESS**

09.05 – 09.10 **OPENING REMARKS**

09.10 – 09.15 **DISCUSSION LEADER REMARKS**

09.15 – 11.00 **WHO'S DOING WHAT? MAPPING THE ISLAMIC FASHION ECOSYSTEM**

Discussion Points:

- Identify the leading brands and businesses operating specifically under the Islamic Fashion label. (This should include the entire value chain, from designers to manufacturers)
- Identify other leading brands and businesses already contributing to the sector but that are not specifically categorised as 'Islamic Fashion' providers (This should include the entire value chain, from designers to manufacturers)
- Identify weak points: At which part of the Islamic Fashion value chain is there a missing or weak link that needs more attention or further developments (This might differ from one country to another)?
- Given the above discussions, what are the general prerequisites to create a robust Islamic Fashion cluster or ecosystem?
- How to leverage the strengths in different economies.

11.00 – 11.30 **REFRESHMENTS & NETWORKING BREAK**

11.30 – 13.15 **BEYOND REPROACH: ESTABLISHING ETHICAL STANDARDS AND CENTERS OF EXCELLENCE FOR ISLAMIC FASHION**

Discussion Points:

- Identify end-to-end (from design to point of sale) ethical business practices and processes in order to uphold the Islamic mandate throughout the value chain. At this stage, this would involve issues related to products and processes involving halal/Islamic/ethical-certified raw materials and manufacturing.
- Is there opportunity for Islamic Economy stakeholders to set a global Islamic/Ethical certification akin to Fair Trade?
- Will a better alignment of Islamic Fashion practices with the more mainstream ethical standards help to change negative Islamic/Islam-related perceptions?
- Can we at this stage in the sector's development start to also map Islamic Fashion's upstream and downstream within a supportive paradigm of the Islamic Economy? For example, is the leather used for Islamic Fashion

downstream from the halal meat sector? Is financing/funding Shariah-compliant? Are designers and marketers working in partnership with the halal travel and tourism sector to organise fashion festivals and shopping experiences?

- Can we set minimum ethical standards that industry players need to adhere to? What should they be?
- What are the challenges to implement these ethical standards? What are the things that can be done to lower the barriers and encourage better compliance of ethical standards?
- Identify issues and growth constraints that arise due to lack of policies and standardisation in the sector, as well as moving forward when these standards are in place
- Recognise the very diverse nature of the sector. Should standardisation be made on a global/regional level?

13.15 – 14.30 **LUNCH AND PRAYER BREAK**

14.30 – 16.15 **GOING GLOBAL: BUILDING ISLAMIC FASHION BRANDS**

Discussion Points:

- What are the local brands that have achieved scale within their domestic markets?
- What are the key constraints that limit the growth of local brands to international level? Funding/Financing? Sociocultural differences? Others?
- Identify global-level issues that relate directly or indirectly, to this sector (example: hijab ban in France, negative perception of Islam, etc.)
- Which is the best approach to reach a broader market? Marketing Islamic Fashion as a faith-based positioning (this not only includes Muslims, but also people of other faiths who believes that dressing modestly is an element of their faith) or positioning modesty as a personal choice?
- Many markets often incorporate cultural elements in their fashion offerings (Indonesian batik, for example). Can a brands have cultural or national element and reach a global market at the same time? What are the elements needed to achieve this successfully?
- Muslim consumers e-commerce expenditure was approximately $4.8 billion in 2013, according to DinarStandard. What are the digital/e-commerce opportunities for the Islamic Fashion sector to grow cross-border? What are the constraints?
- Sharing of best practices in light of the previous discussions in all three sessions.


Ph. Roberto Cortese/Archivio Storico Città di Torino

SESSION BRIEFINGS

Objectives

The objective of the sessions in the GIES SERIES is to arrive at meaningful actions that the industry can take at a collective level, at the minimum, collectively agree upon a resolution for a way forward for a key issue or challenge facing the industry. The Discussion Leader will steer the conversations on what can be done, who should be responsible and how it should be done. If that involves the members of the Roundtable, and agreement can be reached as to their respective roles and what the action plan should be, then the GIES Series will have achieved its objectives.

Parties Involved and their Roles

Discussion Leader: Will open up the topic, set the context for the discussion, and ask the right questions to the right participants and summarise the key issues and resolutions as discussed by the Roundtable.

Speaker(s): Chosen speakers will provide a set of opening remarks on the specified session topic.

Participants: All other members of the Roundtable who will be participating in the discussion.

Format of Sessions

1. Discussion leader will start by laying out specific gaps / problems to be addressed

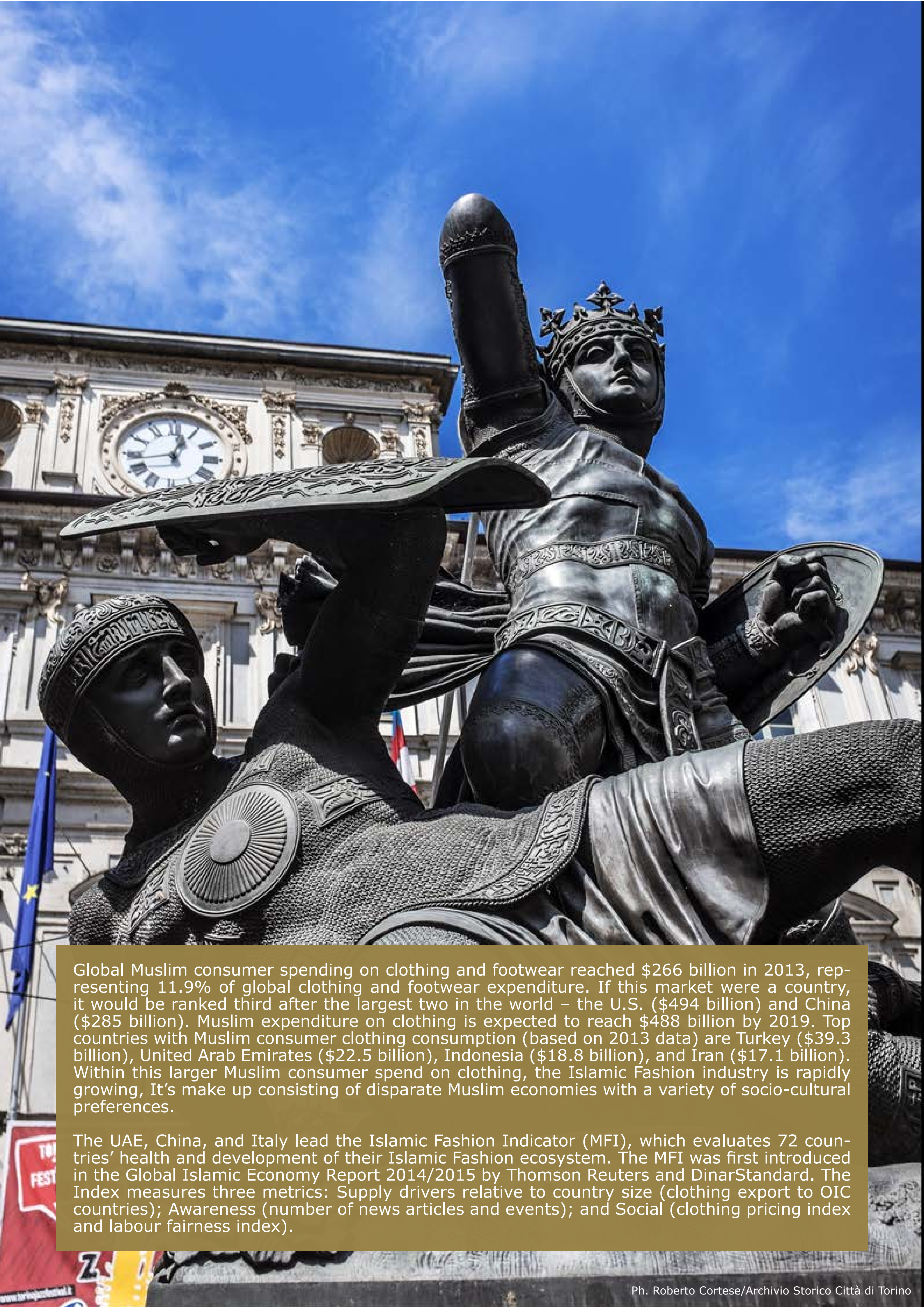
2. The allocated speaker(s) for the topic ('Speaker') will provide 5-10 minutes of opening remarks that form the basis of the discussion

3. Discussion Leader will work with Participants and Speakers to identify a few solutions
    a. Merits of proposed solutions
    b. Key barriers to implementing proposed solutions
    c. Identification of relevant stakeholders
    d. Who needs to be responsible for taking the lead at i) industry; ii) national; and iii) inter national leve ls

4. Following the discussion, Participant Q&A about Speaker comments, barriers to implementation, key stakeholders overlooked, and cost / benefit of specific proposals

5. Final show-of-hands vote using the same format (reading all solutions, followed by a show of hands vote when they are repeated one-by-one).

6. Key is to arrive at conclusive recommendations or action plan that can advance the development of the industry.



Global Muslim consumer spending on clothing and footwear reached $266 billion in 2013, representing 11.9% of global clothing and footwear expenditure. If this market were a country, it would be ranked third after the largest two in the world – the U.S. ($494 billion) and China ($285 billion). Muslim expenditure on clothing is expected to reach $488 billion by 2019. Top countries with Muslim consumer clothing consumption (based on 2013 data) are Turkey ($39.3 billion), United Arab Emirates ($22.5 billion), Indonesia ($18.8 billion), and Iran ($17.1 billion). Within this larger Muslim consumer spend on clothing, the Islamic Fashion industry is rapidly growing, It's make up consisting of disparate Muslim economies with a variety of socio-cultural preferences.

The UAE, China, and Italy lead the Islamic Fashion Indicator (MFI), which evaluates 72 countries' health and development of their Islamic Fashion ecosystem. The MFI was first introduced in the Global Islamic Economy Report 2014/2015 by Thomson Reuters and DinarStandard. The Index measures three metrics: Supply drivers relative to country size (clothing export to OIC countries); Awareness (number of news articles and events); and Social (clothing pricing index and labour fairness index).

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