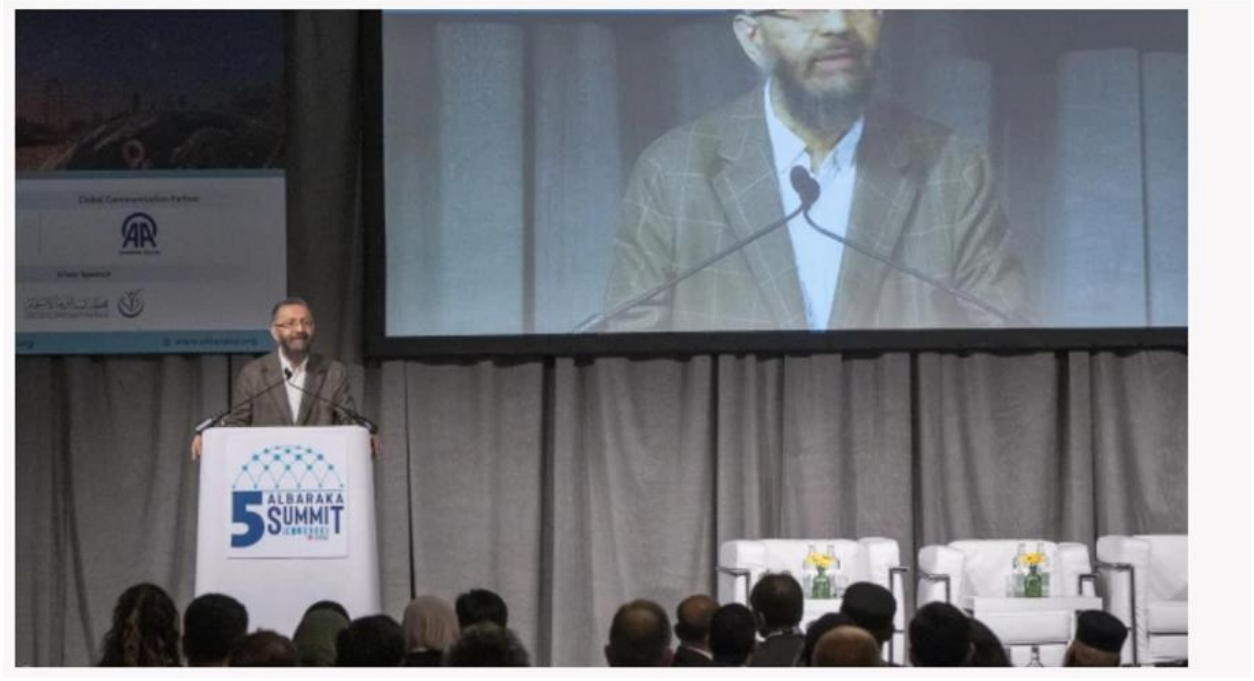




Secretary-General of the AlBaraka Forum for Islamic Economy Yousef Hassan Khalawi speaks during the opening session of the 5th AlBaraka Summit in London, United Kingdom on October 13, 2026. Global finance and business leaders gathered at the summit to discuss ethical Islamic finance, investment strategies, technology integration, and financial inclusion.

Global Islamic finance leaders convened in London on Tuesday for the fifth AlBaraka Summit to examine regulatory frameworks and ethical standards, as figures showed the sector has reached $6 trillion with sukuk issuance hitting $1 trillion and the Islamic consumer economy growing to $2.6 trillion.

The fifth AlBaraka Summit opened in London on Tuesday with global Islamic finance leaders convening to examine ethical frameworks, regulatory standards, and technological advances across the burgeoning sector. Figures presented at the gathering showed the global Islamic

finance sector has reached $6 trillion in value, with sukuk issuance worldwide standing at $1 trillion and the Islamic consumer economy expanding to $2.6 trillion.

Ethical values must shape daily practice

AlBaraka Forum for Islamic Economy Secretary-General Yousef Hassan Khalawi told attendees that Islamic banks could drive broader industry reform by adhering to moral principles. "Islamic banks can encourage conventional lenders to raise their standards by embracing their responsibilities and putting ethical principles into practice," he said, arguing that the sector must demonstrate its distinctive character through daily operations rather than product structures alone.

Khalawi warned that technological progress and economic growth mean little without shared human prosperity, noting that over one billion people live in poverty despite vast wealth accumulation elsewhere. "Technological advances and economic growth cannot be considered truly successful unless they generate prosperity for humanity as a whole," he stated, adding that climate change, food insecurity, and conflict demand integrated ethical responses from financial institutions.

Strategic leadership and international cooperation

Mufti Muhammad Taqi Usmani, chairman of the International Shariah Council of the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), addressed the opening session and emphasized the importance of applying ethical values in Islamic finance. Mauritius' Housing and Lands Minister Shakeel Ahmed Yousuf Mohamed outlined his country's Islamic finance practices and invited international institutions to establish or expand operations in Mauritius.

Following the opening addresses, organizers presented plaques to sponsors including Anadolu Agency, whose Deputy Director General Oguz Enis Peru accepted the award on behalf of the news organization. The summit's strategic partner is the Islamic Chamber of Commerce and Development (ICCD), with Al Baraka Group serving as global partner, Arab Bank Europe as gold sponsor, and the Libya Africa Investment Portfolio (LAIP) as silver sponsor.

Titles : #yousef hassan khalawi #albaraka forum for islamic economy

#islamic finance #london #sukuk #aaoifi #mufti muhammad taqi usmani

Source: AlBaraka Summit London: Ethical finance and $6T sector