

Islamic Finance: Its Theory, Products and a Brief View of Islamic Finance in Europe

Authors : Ahmet Sekreter

Abstract : Although there are conceptual similarities in terms of financial products between conventional and Islamic finance, they are entirely different financial systems. Despite Islamic finance's small size in the conventional finance world, its promising growth makes Islamic finance a hot topic both in academia and business world. Today customers can access sophisticated Islamic financial products not only in Muslim countries but also in Europe. This study analyzes Islamic finance and its products and includes a brief overview of Islamic finance in Europe. Literature review is the basis of this paper. The author analyzed the academic papers, numerical data, and estimations to set a perspective for the future of Islamic finance in Europe. Findings show that UK is the main hub for the Islamic finance, and it will remain so in the near future.

Keywords : islamic finance, islamic banking, islamic finance in Europe, finance

Conference Title : ICESS 2021 : International Conference on Economic Systems and Sustainability

Conference Location : Rome, Italy

Conference Dates : September 16-17, 2021