

Sukūk Markets 2023: A Global Perspective on Growth and Adaptability

Authors : Abdulamjid Obaid Hasan Saleh, Younes Soualhi

Abstract : This study explores the performance of the global Şukūk markets in 2023, focusing on their significance within the global financial ecosystem amidst complex economic challenges. The research highlights the modest annual growth of the total outstanding Şukūk value, which reached USD 850 billion by the end of the year, representing a 2.45% increase. However, it also identifies a 3.25% decline in new issuances compared to 2022, attributed to factors such as elevated oil prices, rising global interest rates, and heightened geopolitical tensions. Utilizing a descriptive and analytical methodology, the study compares the resilience of the Şukūk market with global bond markets, which experienced a sharp 17% drop in new issuances by the third quarter of 2023. The findings underscore the strategic positioning of Şukūk as a stable and competitive alternative within the global financial landscape. The study concludes by discussing potential avenues for growth and resilience in Şukūk markets.

Keywords : Şukūk market, performance, global Sukuk, resilience, global bond market

Conference Title : ICBMG 2025 : International Conference on Business, Management and Governance

Conference Location : Sydney, Australia

Conference Dates : January 30-31, 2025