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Assets and Deposits of  
Islamic Banking  
Industry (IBI) were  
recorded at Rs.1,885  
billion and Rs.1,564  
billion respectively by  
end March, 2017.

Market share of Islamic  
banking assets and  
deposits in overall

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## Islamic Banking

Islamic banking industry stood at 11.7 percent and 13.2 percent, respectively by end March, 2017 (see Table 1).

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### Ladies & Gentlemen

Before I discuss challenges faced by the industry, let me take this opportunity to share with you, briefly, the current state of Islamic banking in Pakistan and the direction it is taking for having a strong foothold in the banking system.

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you will unquestionably

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business models and  
participatory based  
modes which can  
provide the much  
needed boost to the  
emerging Islamic  
finance industry and

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support its growth  
trajectory.  
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Collaboration between  
academia, Shariah  
scholars and industry

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October-December  
2017 3 Islamic Banking  
Industry - Progress &  
Market Share Overview  
Assets of Islamic  
banking industry grew  
by 9.1 percent (Rs. 189  
billion) during the  
quarter October to  
December, 2017 and

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were recorded at Rs.  
2,272 billion, compared  
to Rs. 2,083 billion in  
the previous quarter.

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were recorded at  
Rs.1,885 billion and  
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2019 4 Islamic banking industry ' s assets in overall banking industry ' s assets was recorded at 15 percent by end March 2019, compared to 13.5 percent in the previous quarter. The share of net financing and investments in total assets (net) of Islamic banking industry stood at 54.6 percent and 22.1

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### Bulletin March

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and central banking By  
Arshadur Rahman of  
the Bank ' s Sterling  
Markets Division.(1) •  
Islamic banking is a  
relatively young but

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growing sector of the  
broader financial  
services industry.

Numerous banks  
around the world offer  
Islamic, or Shari ' ah  
compliant, financial  
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banking industry (IBI)  
increased by Rs. 48  
billion during the  
quarter July to

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September, 2017 and  
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2,083 billion compared  
to Rs. 2,035 billion in  
the previous quarter.  
Deposits of Islamic  
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The overall penetration of both conventional and Islamic banking in 2020 has seen a small reduction, falling from

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65% to 64% for conventional and from 60% to 58% for Islamic banking products as compared to 2019.

However, Islamic banking has grown in popularity in the UAE since

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