

DinarStandard
GROWTH STRATEGY RESEARCH & ADVISORY

Unlocking Growth: Korean Roadmap to the Global Halal Market

K-Halal Global Economic Cooperation Forum
Seoul, August 27th 2026



About

DinarStandard

GROWTH STRATEGY RESEARCH & ADVISORY

Strategy Insights Inc., D.B.A DinarStandard.
A New Jersey, USA-registered private enterprise.

New Jersey – Dubai – Madinah - Jakarta

DinarStandard is a growth strategy research and advisory firm specializing in the global halal economy.

Producing proprietary global halal economy intelligence



...driving export growth, investments and awareness building.



Introduced in 2013, the SGIE Report defines Islamic/ halal economy as:

Core products and services that are structurally affected by Islamic ethics and law, including food, pharmaceuticals, cosmetics, finance, travel, modest fashion, and media and recreation.

driving the faith-inspired ethical consumption needs of the 2 billion Muslim consumers worldwide.



1

Global Halal Market Overview

Key Growth Drivers of Islamic Economy

ISLAMIC/HALAL ECONOMY SECTORS

SUPPLY-SIDE DRIVERS

Government Bodies
Functioning as Enablers

National Islamic Economy
Strategies

Global Brand Involvement

Islamic Economy Investment
Activity

Rise in Trade Agreements
and Intra-OIC Trade



Halal
Food



Islamic
Finance



Muslim-
Friendly
Travel



Modest
Fashion



Halal
Pharma



Halal
Cosmetics



Halal
Recreation

DEMAND-SIDE DRIVERS

Growing Young Muslim Population

Affluence of Muslim Consumers

Islamic Values-Driven Lifestyle
and Consumption Global Brand
Involvement Patterns

Digital Connectivity and the
Rise of E-Commerce

Intersection of Islamic Value with
Sustainable and Ethical
Consumerism

Islamic Values

Justice and Equity

Social Responsibility

Modesty

Moderation

Family Values

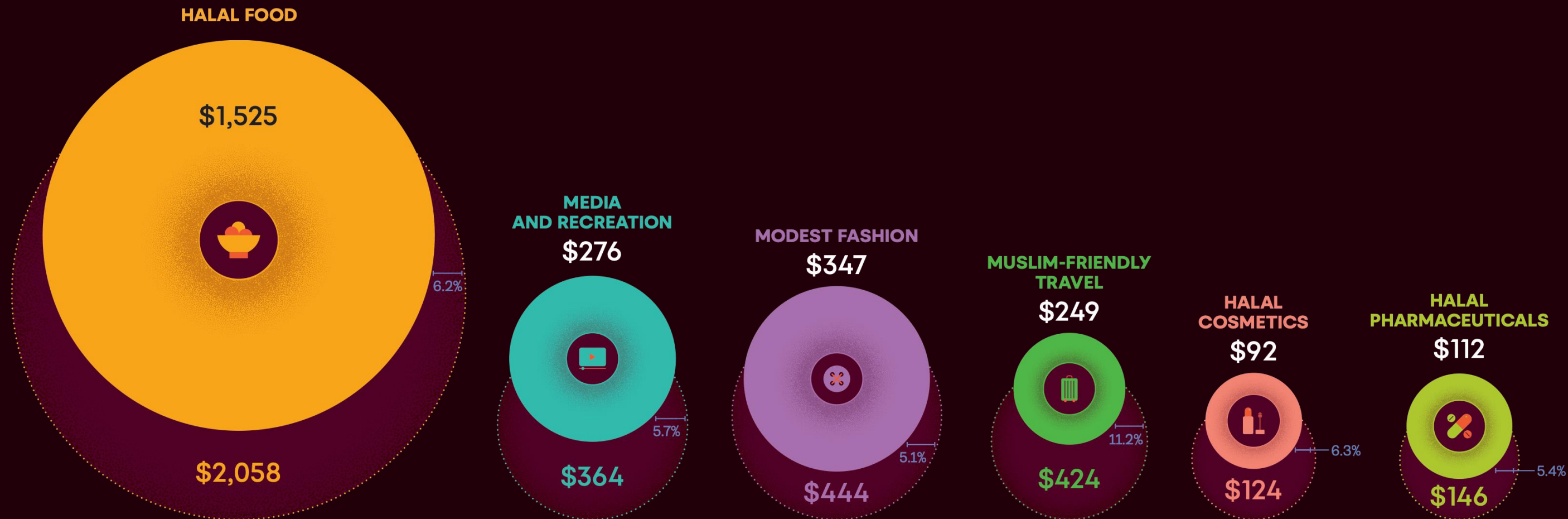
The Global Islamic Economy 2025/26 Overview

ALL FIGURES IN US\$ BILLION, UNLESS STATED OTHERWISE

KEY ○ 2024 ○ 2029 — CAGR%

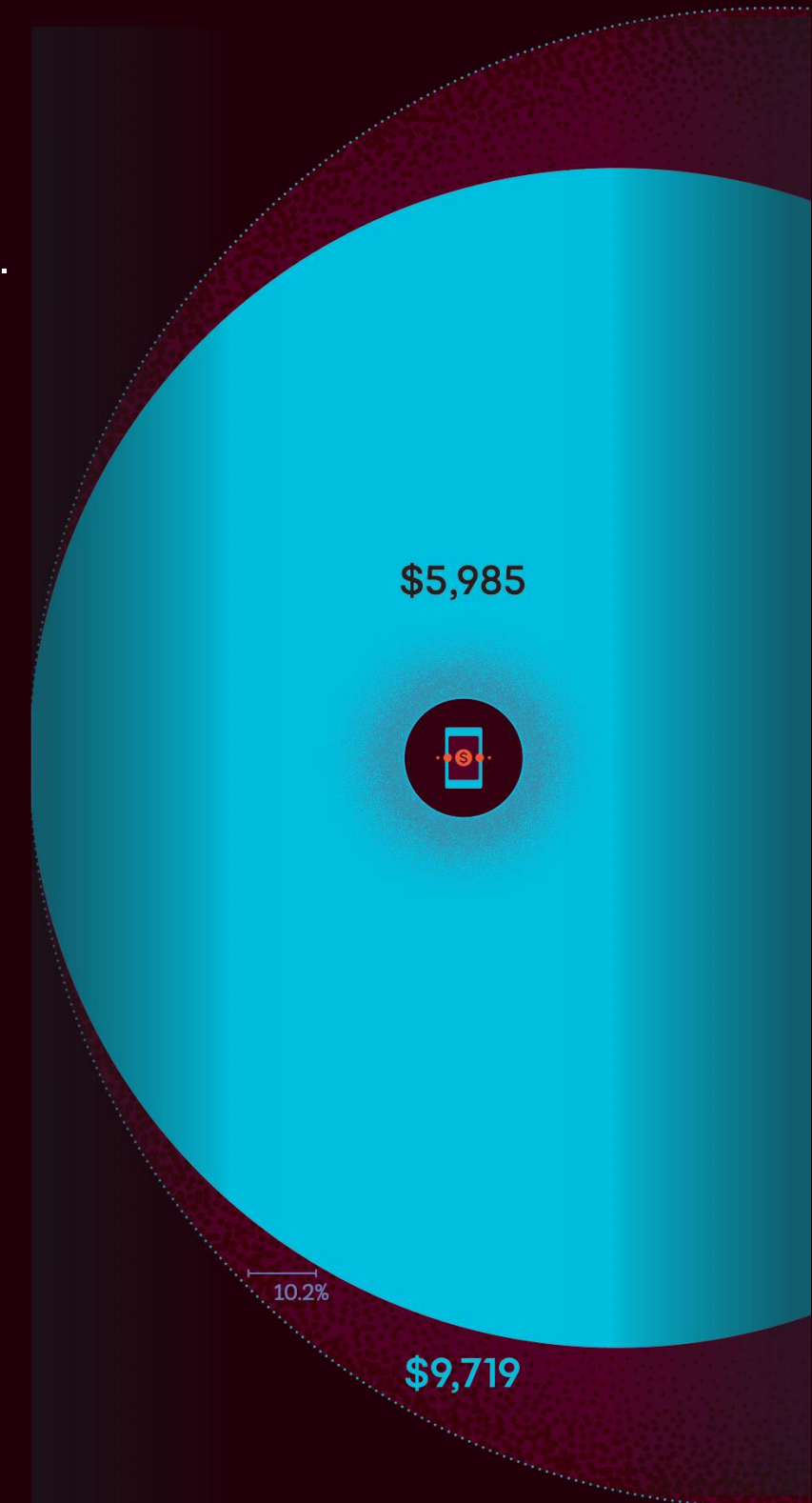
CONSUMER POWER

Represented by \$2.6 trillion of consumer spending by 2 billion Muslims across six real-economy sectors (2024). YOY growth 2023-24 of 7%, reaching \$3.56 trillion by 2029 (6.5% CAGR).



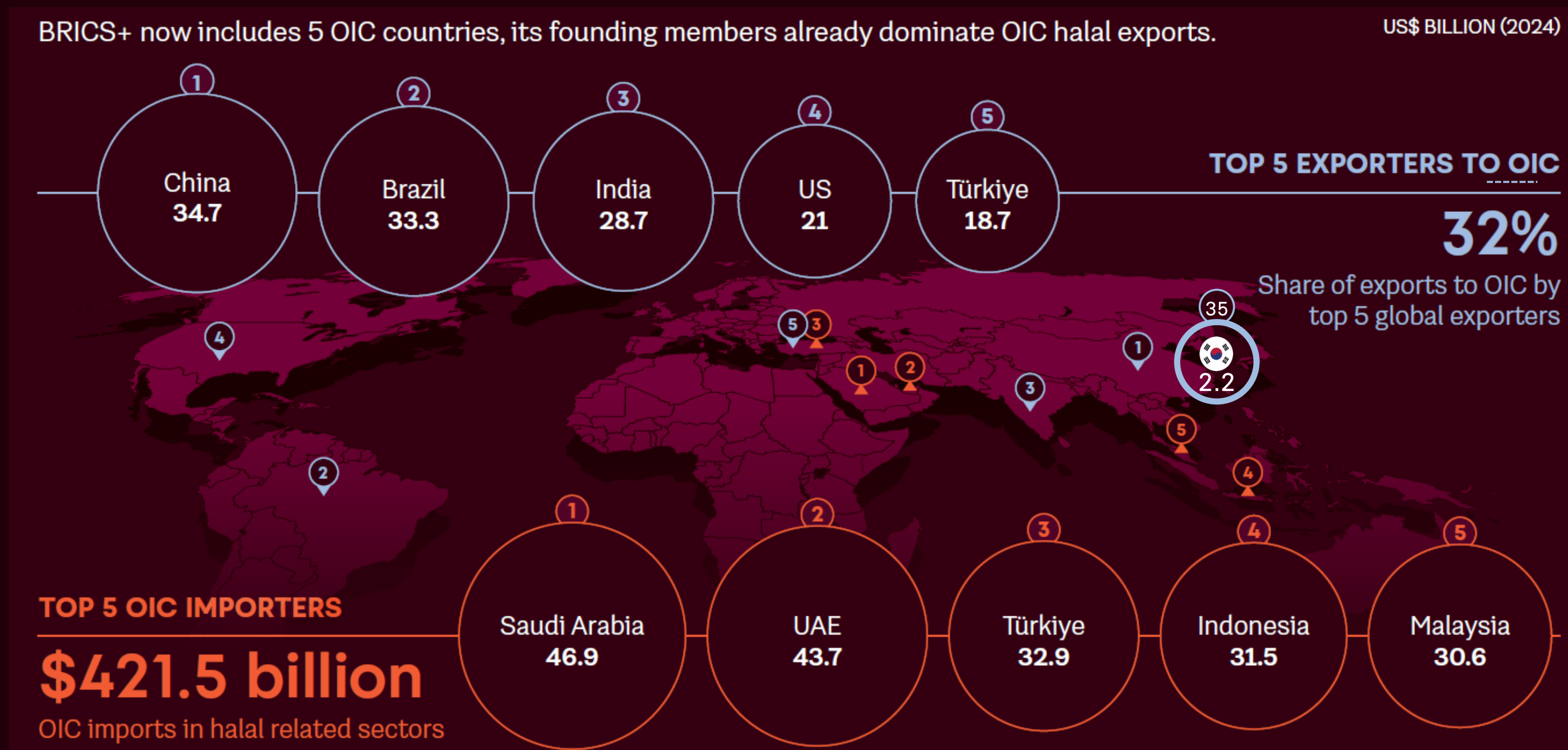
Plus: **Islamic Finance**

\$5.99 trillion in Islamic Finance Assets (2024 est).



Sources: DinarStandard analysis, State of Global Islamic Economy Report 2025/26 (Version 1.1, June 2026)

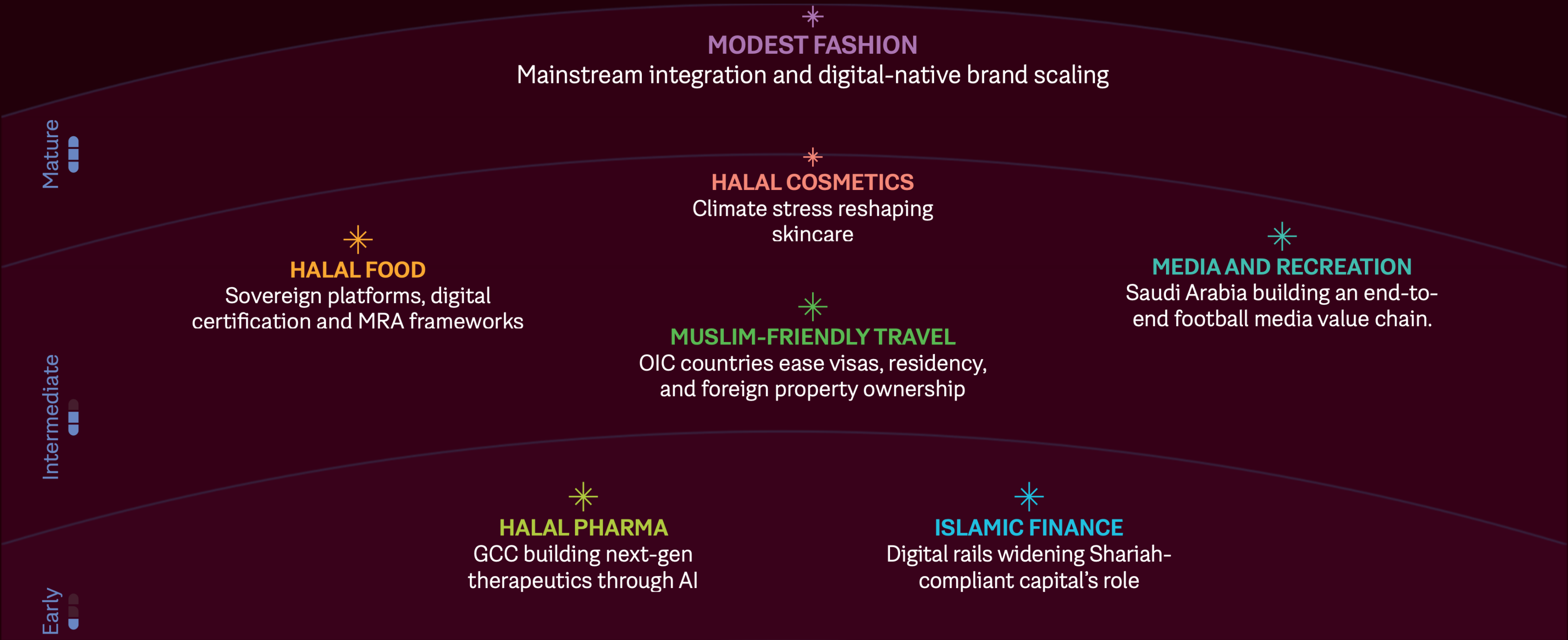
OIC imports reached US\$421.49 billion in 2024 (+2.8% YoY), while Korea already captured US\$2.2 billion in halal-relevant exports



Sources: DinarStandard analysis, State of Global Islamic Economy Report 2025/26 (Version 1.1, June 2026)

Signals Of Opportunity

IMPACT + Low * Moderate ✱ High



Sources: DinarStandard analysis, State of Global Islamic Economy Report 2025/26 (Version 1.1, June 2026)

2

Korea's Position and Advantages

The trade between Korea and Muslim Market and the
Hallyu cultural advantages

The story of the shelf in Muslim Markets



Picture source: Asia News Network

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The rapid spread of Korean culture in Indonesia has profoundly influenced society. The growing popularity of Korean dramas and fashion has, in turn, increased consumer interest in Korean food and beverages, contributing to stronger demand for products originating from South Korea.

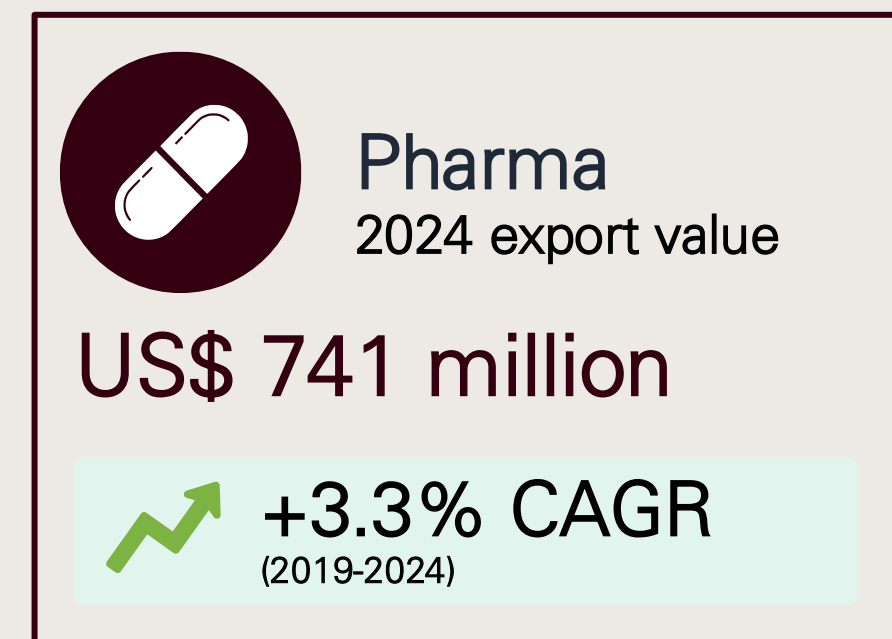
Source: Syam, H., Prayoga, A., & Ichwan, M. N. (2023). The Korean Wave phenomena in youth and halal industry: opportunities and challenges. LIKUID: Jurnal Ekonomi Industri Halal, 3(1), 1-17.

Sources: DinarStandard analysis, Suman Gunung Djati State Islamic University Bandung

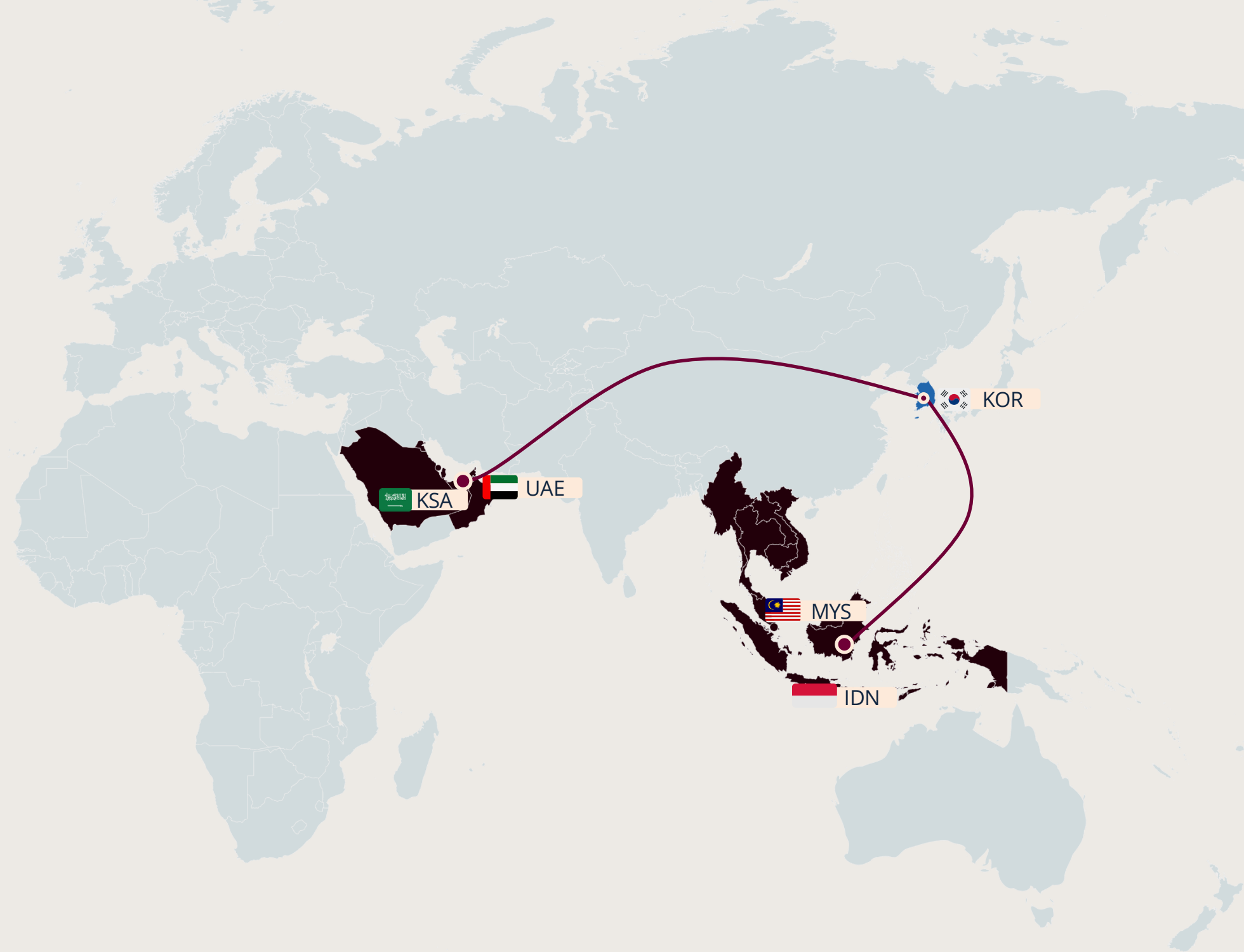
Korea already exports \$2.2 billion in halal-relevant goods to OIC markets



By sector, 2024



Two corridors turn that gap into a plan: enter through the UAE and Indonesia, and reach the entire Gulf and ASEAN halal regions



GULF CORRIDOR

Region focus: GCC Entry point: **UAE**



Key trade agreements

- UAE–Korea CEPA — in force May 2026 (Korea's 1st in MENA)
- GCC–Korea FTA — signed June 2026 (bloc-wide access)

→ *UAE as hub & re-export gateway to the wider Gulf and MENA*

ASEAN CORRIDOR

Region focus: ASEAN Entry point: **Indonesia**



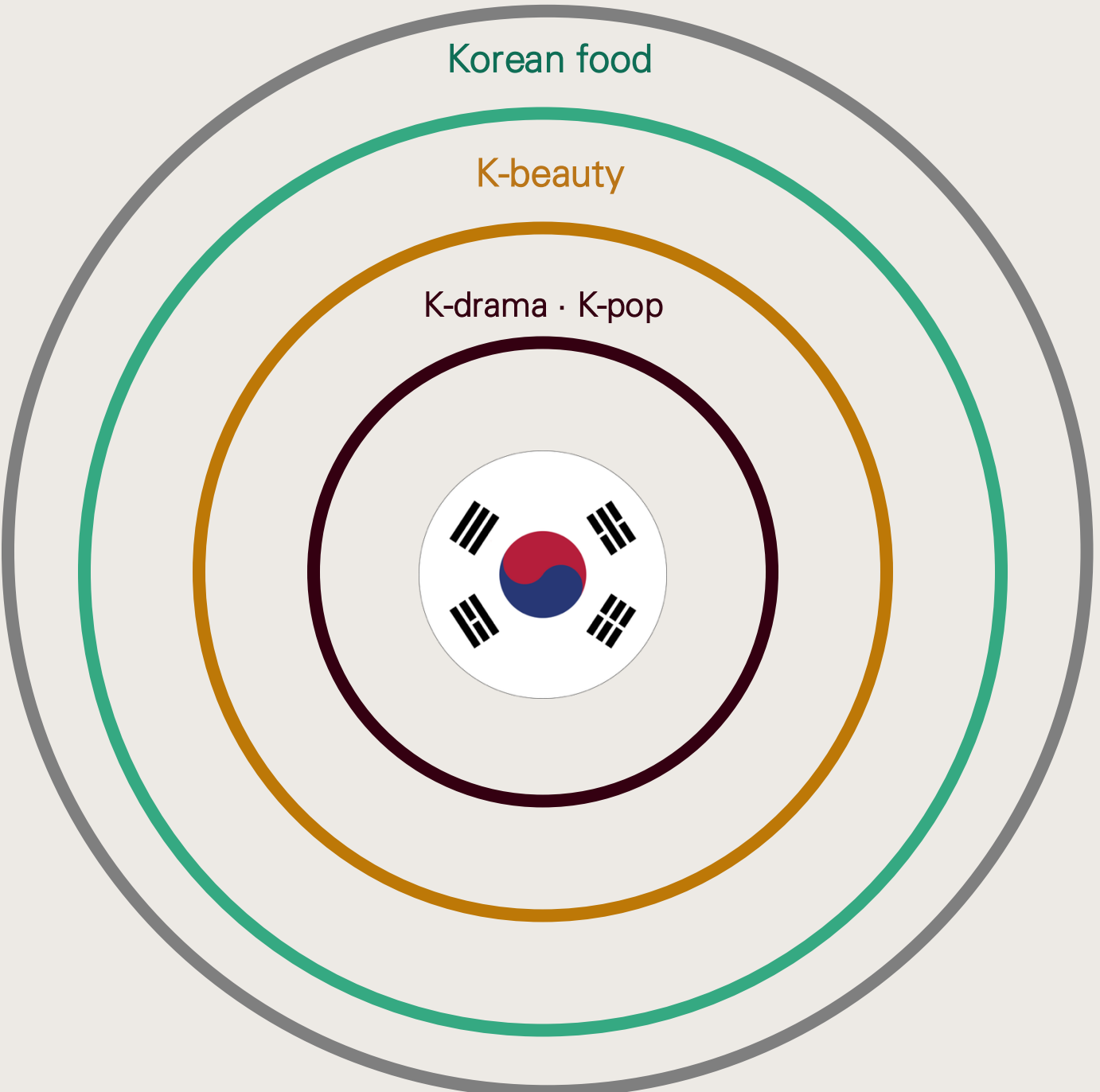
Key trade agreements

- AK-FTA / RCEP — ASEAN–Korea bloc-wide framework (in force since 2007)
- IK-CEPA — Indonesia–Korea (in force since 2023)
- BPJPH recognition of 6 (six) Korean Halal Certification Bodies (per August 2026)

→ *Indonesia as scale anchor into the Indonesia–Malaysia halal core*

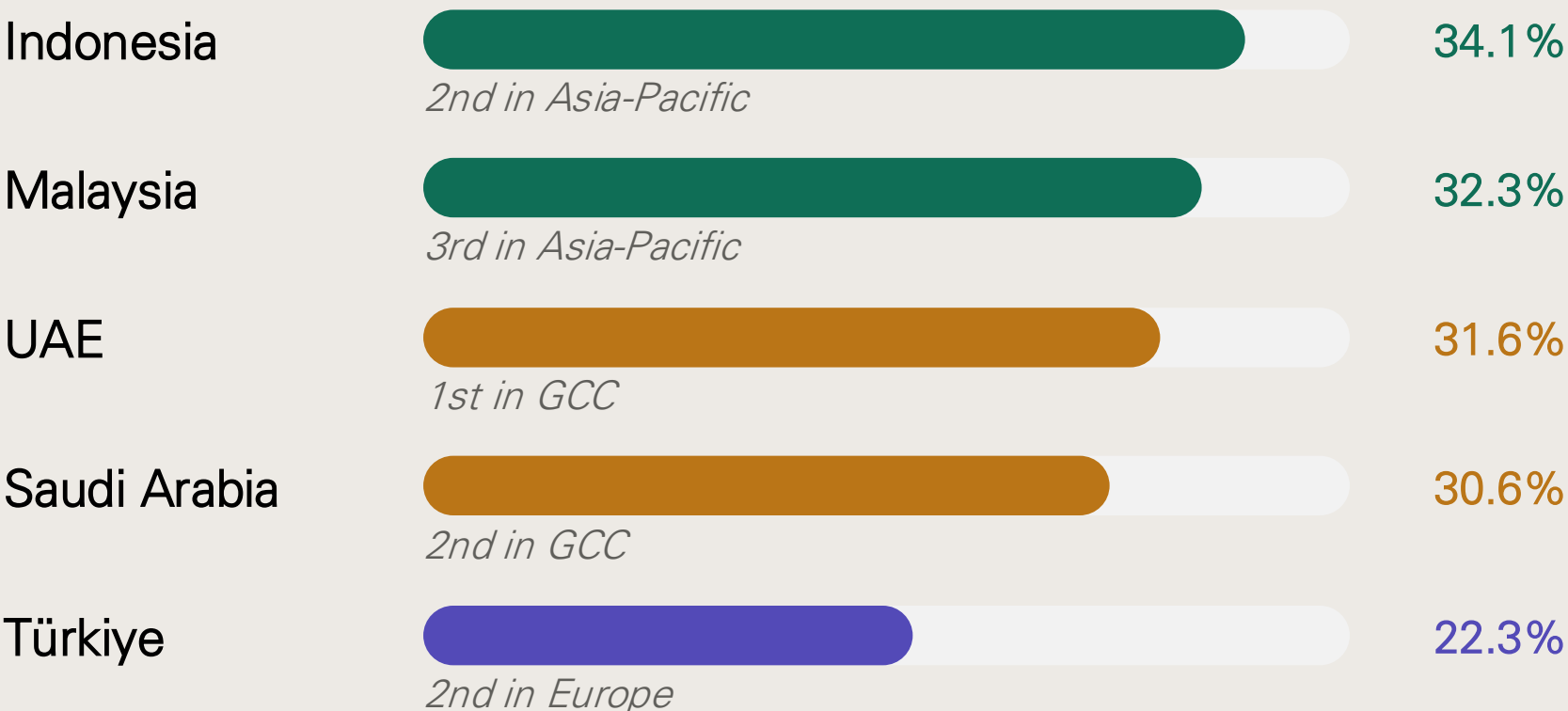
Sources: DinarStandard analysis, Ministry of Foreign Affairs UAE, Government of Indonesia, GCC Secretariat, BPJPH Database

Korea's real head start is cultural — K-content commands a leading share of viewing across the Muslim Markets



SHARE OF K-CONTENT CONSUMPTION IN MUSLIM MARKET

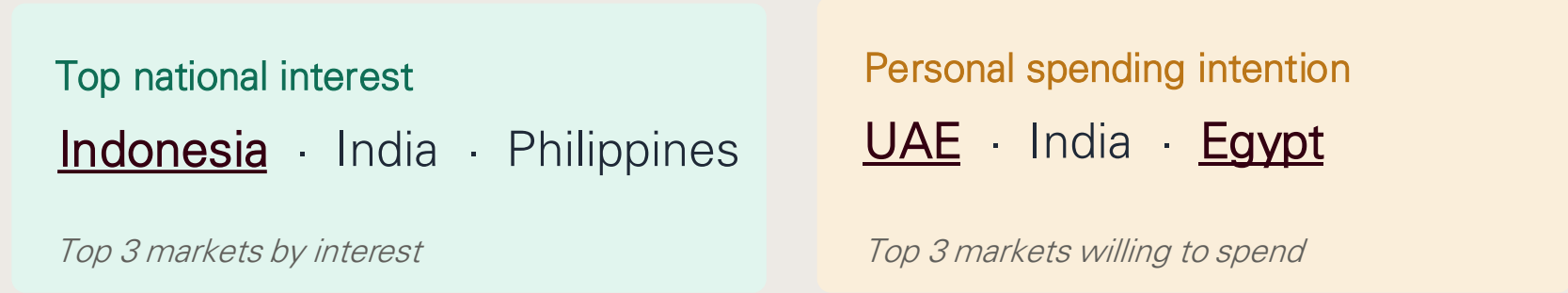
Korean content as a share of all cultural viewing



Source: 2026 Overseas Hallyu Survey

INTEREST & SPENDING INTENT

Where demand is set to deepen



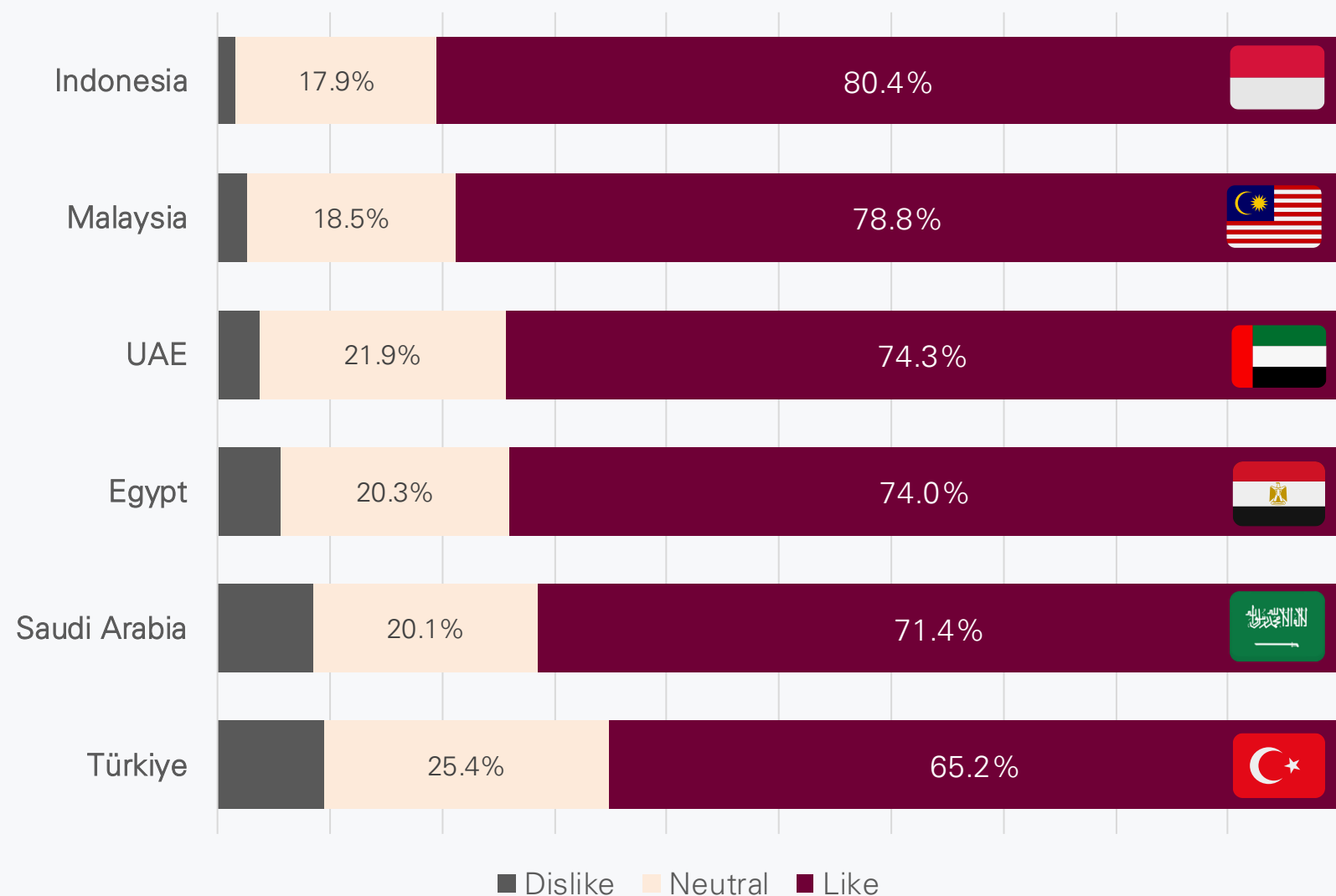
Source: 2026 Overseas Hallyu Survey

Sources: DinarStandard analysis, KOFICE (Korean Foundation for International Cultural Exchange)

Korean food wins strong favorability in key Muslim Markets, driven by taste and amplified by K-content



Comparison of Favorability Toward Korean Food in Muslim Markets*

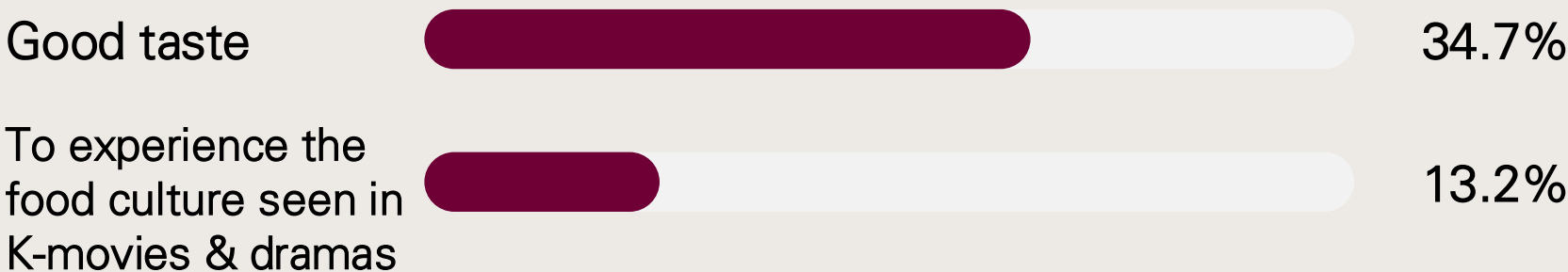


Source: 2024 Overseas Hallyu Survey

*favorability toward Korean food from consumers who experienced Korean food



Reason of favoring Korean food

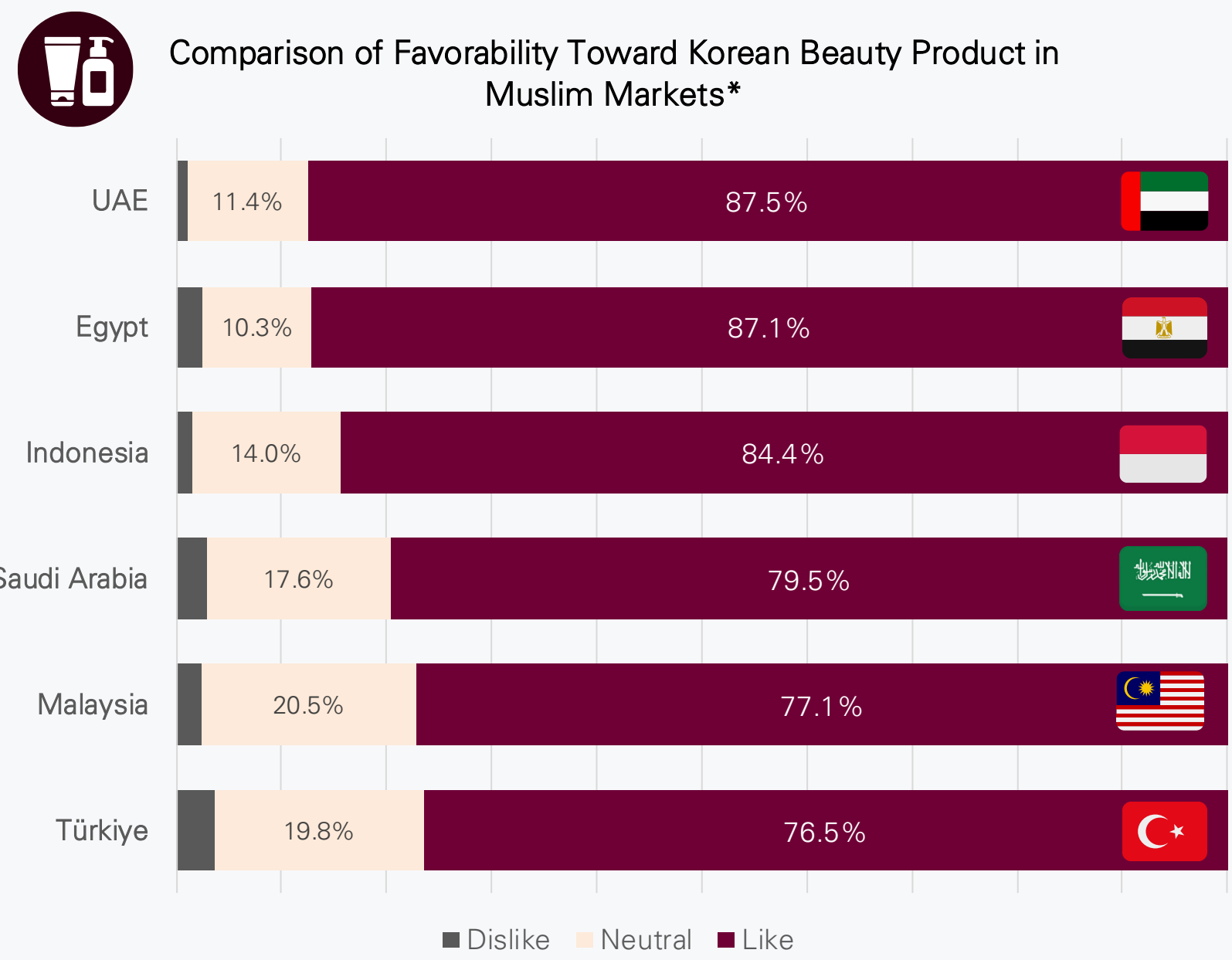


Source: 2024 Overseas Hallyu Survey

Key Takeaways

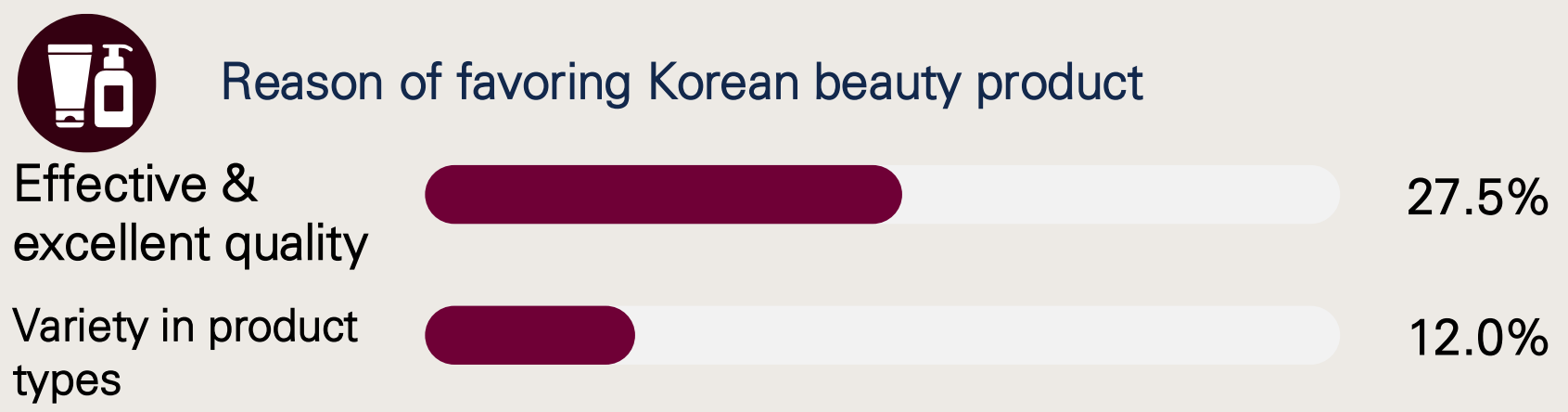
- **High favorability:** Korean food already enjoys strong favorability in key Muslim markets — 80.4% in Indonesia and 78.8% in Malaysia rate it highly (4–5 on a 5-point scale), signaling proven, ready demand.
- **The taste-pull is genuine:** good taste is the top reason cited (34.7%), meaning the product wins on its own merits and drives repeat consumption.
- **K-content influence—** 13.2% try Korean food specifically to experience the culture seen in K-movies and dramas, showing the Hallyu halo converts directly into new food consumers.

Muslim Market choose K-beauty products for the quality, revealing Korea's true competitive edge



Source: 2024 Overseas Hallyu Survey

**favorability toward Korean food from consumers who experienced Korean beauty*



Source: 2024 Overseas Hallyu Survey

Key Takeaways

- K-beauty commands even higher favorability across the Muslim world, led by the Gulf — UAE 87.5%, Egypt 84.4%, Indonesia 84.4%, and Saudi Arabia 79.5% rate it highly.
- **Buyers choose it for substance, not trend:** the top reasons are effective and excellent quality (27.5%) and variety of product types (12%)
- **Korea competitive edge:** the quality perception points beyond the K-content halo to genuine strength in production, formulation range, and R&D.

3

Halal Market Entry Playbook

How Korean companies can strategically
expand into halal markets

A product-first framework for entering Muslim markets: find the fit, enter compliantly, and sell digitally to cater the market needs



Identifying the markets where an existing product already fits, using local context and trade and trend data

1 WHERE TO PLAY (by sector)

WHERE KOREA ALREADY PLAYS

Top 10 Korean Export to OIC Markets (2025)

1	HS 33	Essential oils, perfumery & cosmetics	Cosmetics
2	HS 30	Pharmaceutical products	Pharma
3	HS 19	Cereal, flour & milk preps (incl. noodles)	Food
4	HS 21	Miscellaneous edible preparations	Food
5	HS 03	Fish, crustaceans & molluscs	Food
6	HS 35	Albuminoidal subs.; enzymes; glues	Ingredients
7	HS 22	Beverages & vinegar	Food
8	HS 12	Oil seeds & medicinal plants	Ingredients
9	HS 10	Cereals	Food
10	HS 20	Preparations of vegetables & fruit	Food

Source: ITC Trademap

Note: Data are OIC-aggregate; per-country figures must be calculated for each target jurisdiction

Sources: DinarStandard analysis, ITC Trademap

WHERE KOREA SHOULD PLAY NEXT

Top 5 Korean Export with highest growth to OIC Markets (2023-2025)

1	Cereals	CAGR 2023-2025 +114.8%	Food
2	Essential oils, perfumery & cosmetics	CAGR 2023-2025 +41.6%	Cosmetics
3	Fish, crustaceans & molluscs	CAGR 2023-2025 +18.8%	Food
4	Cereal, flour & milk preps (incl. noodles)	CAGR 2023-2025 +16.1%	Food
5	Preparations of vegetables & fruit	CAGR 2023-2025 +13.6%	Food

KEY TAKEAWAYS

- Korea already has a strong halal-relevant export base, led by cosmetics, pharmaceuticals, and cereal-based foods.
- Cosmetics stands out as the strongest opportunity, combining a large existing export base with strong growth momentum.

Korea can capture the greatest value by matching its product strengths with the right role at each stage of the halal value chain

1 WHERE TO PLAY (by value chain)

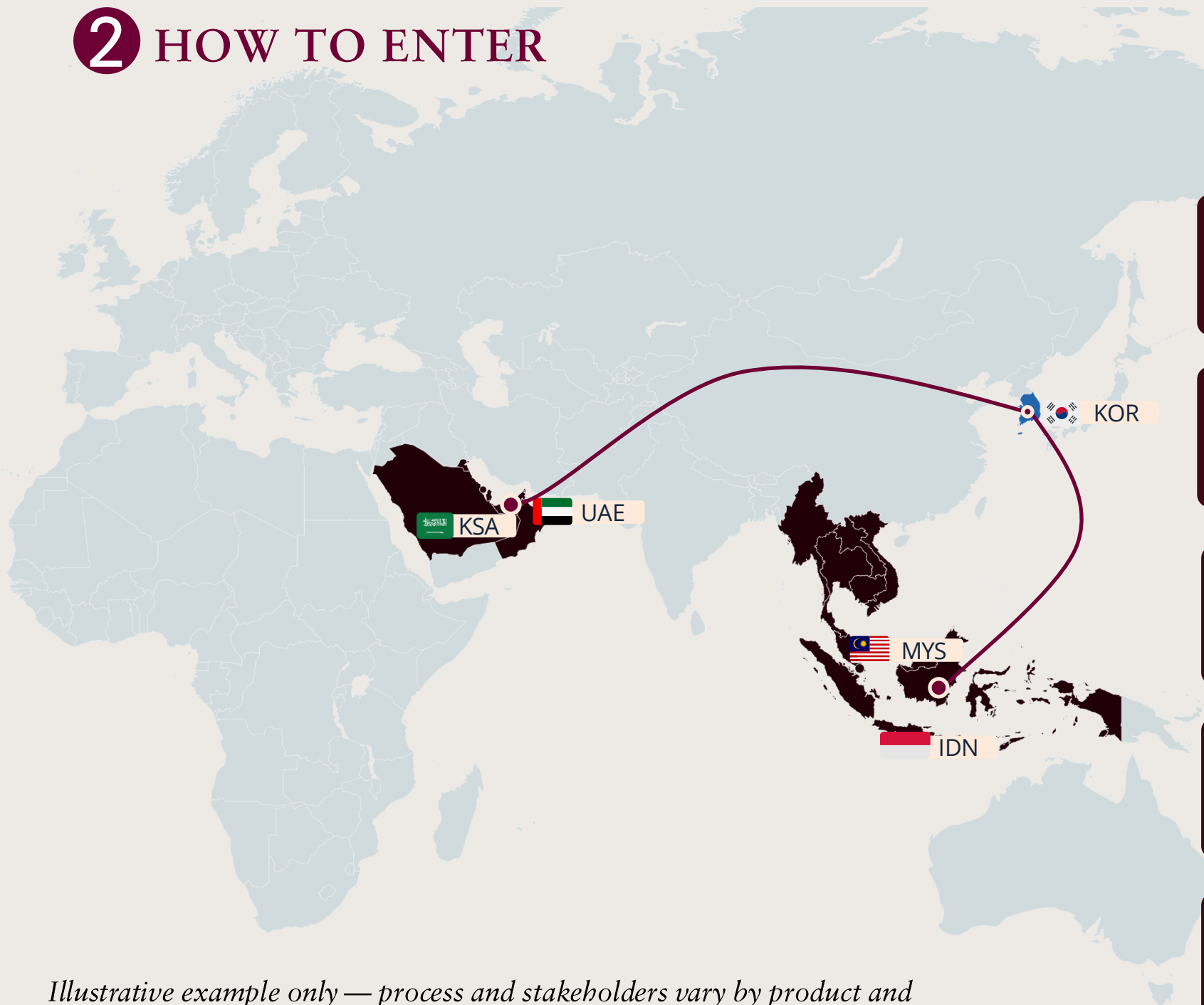
ILLUSTRATIVE EXAMPLE - not a prescriptive strategy



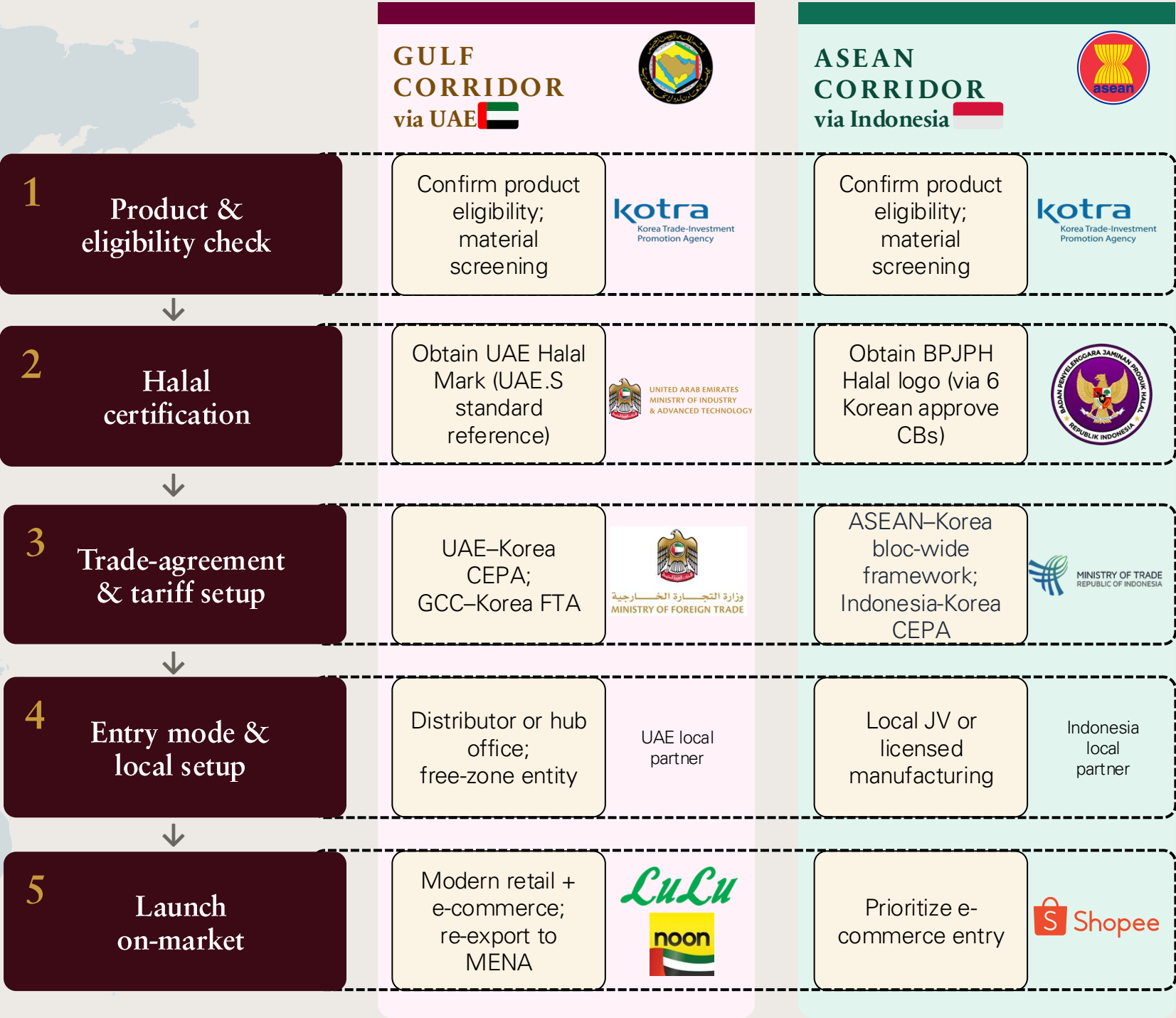
Illustrative example only — value chain sectoral fit may depend on specific product category and export destination context; not regulatory or strategic advice.

Selecting a feasible entry mode, market-access requirements, and meeting halal compliance

2 HOW TO ENTER



ILLUSTRATIVE EXAMPLE - not a prescriptive strategy



Illustrative example only — process and stakeholders vary by product and jurisdiction and change over time; not regulatory or strategic advice.

Sources: DinarStandard analysis

Korean companies can turn market potential into sustainable growth by combining stronger marketing, targeted investment, and market-driven R&D

③ HOW TO WIN

ILLUSTRATIVE EXAMPLE - not a prescriptive strategy

MARKETING

Win customers & channels

Acquire via Hallyu

K-influencers & halal creators drive first trial

Convert on trust

reviews, ratings & halal signals close the sale

Sell where they shop

marketplaces & social commerce first (Shopee, Noon, TikTok Shop)

Retain & grow

quality + loyalty turn buyers into repeat & advocates

INVESTMENT

Move trade volumes

Attract FDI

draw investment into halal production capacity

Form joint ventures

Local JVs unlock market access & trust

Build regional hubs

UAE re-export hub; Indonesia scale base

Localize production

"made-in-market" lifts volume & tariff position

R&D

Cater to Muslim-market trends

Halal-by-design

formulate out haram inputs from the start

Track demand trends

monitor Hallyu & SGIE signals for what's next

Adapt to local needs

taste for food; climate & skin-type for cosmetics

Iterate fast

sales & review data → rapid product cycles

Illustrative example only — marketing approach, investment and R&D priorities may depend on each company's product and market destination context; not a prescriptive strategy.

Sources: DinarStandard analysis

Key takeaways: the roadmap in three moves

1 Global Halal Market

The opportunity is large, growing, and structural

- A US\$2.6 trillion consumer economy spanning six key sectors, projected to reach US\$3.56 trillion by 2029.
- A growing import market with OIC countries importing US\$421.5 billion in goods annually, creating substantial export opportunities.

2 Korea's Position

Korea's advantage into halal market is real, not hypothetical

- US\$2.2 billion in halal-relevant exports already reaching OIC markets, demonstrating proven demand for Korean products.
- The Hallyu advantage strengthens Korean food and beauty exports, with consumers attracted by authentic taste, trusted quality, and strong cultural affinity.

3 Halal Market Entry Playbook

Structured framework to ensure market entry in Muslim Market

- Capture the greatest value by matching its product strengths with the right role at each stage of the halal value chain and geographic suitability.
- Follow a structured expansion strategy—Where to Play → How to Enter → How to Win

State of the Global Islamic Economy Report 2025/26 is Now Available!

Download the Executive Summary for free

salaamgateway.com/specialcoverage/SGIE25-26



Thank You

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