



THE NEED TO ADOPT ISLAMIC ACCOUNTING PRACTICES IN HALAL INDUSTRY: A CASE STUDY OF THAILAND

Tannia M. Juwana*¹, Murniati Mukhlisin¹, Necdet Sensoy²

¹Tazkia Islamic Institute of Religion, Indonesia

²Istanbul Commerce University, Turkey

*2207.tannia.002@student.tazkia.ac.id

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Abstract: Investigate the significant development of halal industry and the urgent need for countries with Muslim minorities to adopt sharia accounting practices. The focus was on Thailand which was used as a representative of Muslim minority countries. Moreover, the method applied was a Systematic Literature Review using the PRISMA framework. This was achieved by retrieving and filtering different literature from Google Scholar based on certain inclusion or exclusion criteria followed by the conduct of a quality assurance test. The results showed that Thailand successfully dominated halal industry but Sharia accounting practices were rarely adopted. This gap has certain challenges and opportunities related to the integration of Sharia principles into halal industry. The observations were expected to provide a comprehensive analysis of the role of halal industry in advancing the adoption of Sharia accounting in Muslim minority countries.

Keywords: Halal Industry, Sharia Accounting, Muslim Minority

Abstrak: perkembangan industri halal yang signifikan menimbulkan kebutuhan yang mendesak bagi negara dengan minoritas Muslim untuk mengadopsi praktik-praktik akuntansi syariah. Penelitian ini mengangkat Thailand sebagai perwakilan negara minoritas Muslim. Metodologi yang digunakan adalah Systematic Literature Review menggunakan kerangka kerja PRISMA. Studi pustaka dilakukan dengan mengambil berbagai literatur dari Google Scholar, menyaring literatur berdasarkan kriteria inklusi/eksklusi, kemudian melakukan quality assurance terhadap hasil penyaringan. Hasil dari penelitian ini menunjukkan bahwa meskipun Thailand telah sukses mendominasi industri halal, praktik-praktik akuntansi Syariah masih sarat diadopsi. Celah ini memiliki tantangan dan peluang tersendiri untuk mengembangkan dan mengintegrasikan prinsip-prinsip Syariah pada industri halal. Penelitian ini diharapkan dapat memberikan analisa komprehensif mengenai peran industri halal dalam memajukan pengadopsian akuntansi Syariah di negara-negara minoritas Muslim.

Kata Kunci: Industri Halal; Akuntansi Syariah; Muslim Minoritas

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Introduction

Halal industry is serving as a significant economic catalyst globally with a market size of US\$2.29 trillion reported in 2022 and projections of US\$3.1 trillion by 2027 at 4.8% annual growth.¹ The trend is associated with the burgeoning Muslim population which is currently at two billion and represents 25% of the global population and a projection of 45.7% increase by 2060.² Thailand which is a Muslim-minority country also witnesses the increase from 5.4%³ to 12%⁴ of the total population between 2021 and 2022. Moreover, the collective GDP of Muslim countries is US\$23.6 trillion⁵ which translates to a per capita income of US\$12,884.⁶ These demographic and economic trends coupled with increasing conscientiousness among Muslim minorities globally⁷ are driving the expansion of halal industry.

Thailand has positioned itself as a significant player in halal market, particularly in processed food production. This is based on the Global Islamic Economy Report that ranks the country among the top 10 halal producers in different sectors, including food and beverages, cosmetics, skincare, travel, and pharmaceuticals. Moreover, the Thai government has set an ambitious goal to establish the country as halal hub by 2028. The goal is supported by initiatives such as the establishment of think tanks and centers of excellence dedicated to halal development.⁸

The advancements have not led to the full adoption of Islamic accounting practices in halal industry of Thailand. This is observed from the significant gap identified in ensuring financial compliance with Shariah law. The current halal certification process addresses dietary and ethical requirements but does not cover the financial aspects associated with Shariah law. This discrepancy can undermine consumer trust and restrict ethical business practices which are central to halal concept. Moreover, the importance of financial reporting in maintaining halal integrity is increasingly recognized in the literature. This is observed

¹ Dinar Standard, "The State Of The Global Islamic Economy Report 2023/24," <https://salaamgateway.com/specialcoverage/SGIE23>, (02 January 2025).

² Einar H. Dyvik, "Estimated Percent Change In Worldwide Population Size By Religion 2022," <https://www.statista.com/statistics/953356/estimated-percent-change-worldwide-population-size-religion/>, (15 January 2025).

³ Office Of International Religious Freedom, "2022 Report On International Religious Freedom: Thailand," <https://www.state.gov/reports/2022-report-on-international-religious-freedom/thailand/>, (15 January 2025).

⁴ Royal Thai Embassy, "Muslim In Thailand," <https://riyadh.thaiembassy.org/th/page/29025-muslim-in-thailand-2?menu=5d80b46615e39c0a50006465>, (16 January 2025).

⁵ The Islamic Centre For The Development Of Trade, "Annual Report On Trade Among The OIC Member States," <https://comcec.org/wp-content/uploads/2022/11/1-ICDT-Summary-report-on-trade.pdf>, (16 January 2025).

⁶ Economic and Social Research and Training Centre for Islamic Countries, "OIC Economic Outlook: The Rise of the Digital Economy and Bridging the Digital Divide," <https://sesricdiag.blob.core.windows.net/sesric-site-blob/files/article/856.pdf>, (16 January 2025).

⁷ Nur Aini Fitriya Ardiani Aniqoh And Metta Renatie Hanastiana, "Halal Food Industry: Challenges And Opportunities In Europe," *Journal Of Digital Marketing And Halal Industry* 2, no. 1 (2020).

⁸ Phusadee Arunmas, "Cabinet Sees Nation As Halal Hub," <https://www.bangkokpost.com/business/general/2749529/cabinet-sees-nation-as-halal-hub>, (16 January 2025).

from the report that halal reporting in the annual report of companies is low. The results showed the need for halal-certified companies to improve financial disclosure practices.⁹ Previous studies reported that halal certification should include financial indicators because capital sources were essential to maintaining the general integrity of halal.¹⁰ It was further recommended that non-financial reporting frameworks, such as Integrated Reporting and Sustainability Reporting, could be adopted to assist halal industry players in communicating halal commitments.¹¹ Furthermore, the integration of Islamic accounting practices into halal industry extends beyond compliance. It ensures a comprehensive assurance of halal integrity by covering both production processes and financial transactions. The holistic method is important for building trust with Muslim consumers and investors. The trend is in line with the report of previous studies that Islamic financial institutions were important in developing halal industry to subsequently attract investments.¹²

The lack of clear guidelines on Islamic financial reporting poses a challenge for Muslim business owners, particularly in ensuring compliance and transparency. The Bank of Thailand has enacted regulations for Islamic financial institutions. However, the same accounting and financial reporting standards used by other Specialized Financial Institutions are expected to be followed without specific considerations for Islamic principles.¹³ Previous studies showed a growing demand for standardized disclosure of Halal compliance in financial statements, specifically from Islamic-sensitive stakeholders.¹⁴ Therefore, this study evaluates the need for adopting Islamic accounting standards using Thailand as a case study. The issue is explored by addressing certain questions which include “To what extent does the lack of integration of Islamic accounting practices pose challenges to the further development of halal industry in Thailand, and what steps can be taken to address this problem?”

The lack of integration of Islamic accounting practices poses a significant challenge to the credibility and expansion of halal industry due to the possibility of inconsistencies in financial reporting, reduced trust from the Muslim-majority market, and limitations in attracting Islamic investors. The efforts to address the gap through regulatory reforms, specialized training programs, and international collaboration can enhance the

⁹ Nathasa Mazna Ramli, Sumaiyah Abd Aziz, And Nur Solehah Aqilah Md Ali, “Reporting On Halal Activities: What Companies Communicate To Stakeholders,” *Journal Of Fatwa Management And Research* 19, no. 1 (2020): 42.

¹⁰ Muhammad Khozin Ahyar And Muhammad Yusuf Perkasa Wibowo, “Halal Industry And Islamic Banking: A Study Of Halal Ecosystem Regulation In Indonesia,” *Journal Of Finance And Islamic Banking* 2, no. 2 (2019): 165.

¹¹ Nathasa Mazna Ramli, Aimi Nurshahirah Binti Shahrul Kamil, Nurul Nazlia Jamil, And Hasnah Haron, “Could Esg And Halal Practices Be Converged? Preliminary Evidence Based On Integrated Reporting And Sustainability Reporting Of A Halal-Certified Company,” *Journal Of Fatwa Management And Research* 27, no. 4 (2022): 15.

¹² Muhammad Aunurrochim Mas’ad And Najwa Alyaa Abd Wakil, “Halal Industry And Islamic Finance Institution’s Role: Issues And Challenges,” *INSIA E-Proceedings* 3, no. 1 (2020): 643.

¹³ Bank Of Thailand, “Re: Regulations On Supervision Of Specialized Financial Institutions Operating Financial Business Under The Islamic Principles,” *Notification of the Bank of Thailand* No. SVG. 19/2559 § (2016).

¹⁴ Ahmet Tahiroğlu, *Finansal Tabloların Helal Standartları Açısından Derecelendirmeye Ve Denetime Uygunluğunun Araştırılması Ve Öneriler*, (Istanbul Sabahattin Zaim University, 2023).

competitiveness of Thailand in the global halal market by ensuring greater transparency, compliance, and working in line with relevant Islamic financial standards.

This study contributes to the existing literature by providing a comprehensive analysis of the Thai halal industry and the potential role of Islamic accounting practices. It offers valuable insights for academics, industry stakeholders, and policymakers. For academia, it provides a new perspective on the intersection of Islamic finance and halal industry. Industry players are also allowed to determine the potential economic benefits and consumer value of adopting Islamic accounting practices. The study offers a foundation for policymakers to formulate regulations that promote ethical values through Islamic accounting adoption. Furthermore, the understanding of the importance associated with Islamic accounting in halal industry requires examining the theoretical foundations and defining of terms in the title.

Islamic accounting is a set of practices designed to identify, measure, and communicate economic and other relevant information in compliance with Islamic principles and Sharia law.¹⁵ The primary sources of Islamic accounting principles are the Quran and Hadith, supplemented by fiqh muamalah which is Islamic jurisprudence on transactions.¹⁶ Moreover, the key principles of Islamic accounting are the prohibition of riba (interest), gharar (excessive uncertainty), and maysir (speculation), which advocate for ethical business practices, social responsibility, and transparency.¹⁷ The fundamental differences in Islamic accounting are evident in the methods applied to obtain interest, profit-sharing mechanisms, and the calculation of zakat (obligatory charity).¹⁸ Islamic accounting also captures financial and non-financial information according to the needs of the users who are sensitive to Islamic principles. This shows that the measurements and reporting of data is based on the objective. The comprehensive method applied ensures compliance with Sharia law in all economic activities in order to reflect the broader ethical and spiritual objectives of Islamic finance.¹⁹ It is important to state that the principles of Islamic accounting extend beyond financial reporting due to their influence over several sectors of the economy, including the broader Halal industry.

¹⁵ Habib Ahmed, Faruq Arif Tajul Ariffin, Yusuf Karbhari, And Zurina Shafii, "Diverse Accounting Standards On Disclosures Of Islamic Financial Transactions: Prospects And Challenges Of Narrowing Gaps," *Accounting Auditing And Accountability* 32, no. 3 (2019).

¹⁶ M. Kabir Hassan, Sirajo Aliyu, Makeen Huda, And Mamunur Rashid, "A Survey On Islamic Finance And Accounting Standards," *Borsa Istanbul Review*, 19 (2019): 1.

¹⁷ Kautsar Riza Salman, "Exploring The History Of Islamic Accounting And The Concept Of Accountability In An Islamic Perspective," *Journal Of Islamic Economic And Business Research* 2, No. 2 (2022): 114; Nurul Choeroh And Siti Khomsatun, "Potensi Kecurangan Non-Fungible Token: Dalam Lensa Akuntansi Forensik Dan Syariah," *MIZANLA: Jurnal Ekonomi Dan Akuntansi* 4, no. 1 (2024): 457; Arzu Meriç And Halime Karaca, "Analysis Of Islamic Finance, Islamic Accounting And Standards Research," *Journal Of Islamic Accounting And Business Research* ahead-of-print, no. ahead-of-print (2024).

¹⁸ Erwindiawan Erwindiawan, Liestyowati Liestyowati, Vina Budiarti Mustika Sari, Selva Temalagi, And Hengky Leon, "Understanding Of Sharia-Based Financial Accounting," *Enrichment : Journal Of Management* 12, no. 4 (2022): 2582.

¹⁹ Nadia Nurul Izza And Aam Slamet Rusydiana, "What Scopus Metadata Says About 32 Years Of Islamic Accounting," *Annual International Conference On Islamic Economics And Business (AICIEB)* 2, no. 1 (2022): 323.

Agency theory focuses on the relationship between principals and agents within an organization, specifically in delegating tasks such as ensuring compliance with accounting standards.²⁰ This theory is highly relevant to Islamic accounting designed to ensure transparency and accountability in financial reporting in accordance with Shariah principles. In Islamic finance, financial institutions and businesses act as agents entrusted by stakeholders, including investors and society, to uphold ethical and Shariah-compliant practices. The ethical aspects of Islamic accounting are expected to increase the attitude and willingness of investors to invest.²¹ Therefore, agency theory explains the need for transparent financial reporting to reduce information asymmetry between these stakeholders.

Institutional theory explains how organizations seek legitimacy in their social environments by conforming to institutional norms and practices.²² This theory is particularly useful in understanding the global expansion of halal industry, specifically in Muslim-minority countries such as Thailand. Halal industry covers a wide range of sectors beyond food, including finance, cosmetics, pharmaceuticals, and tourism. Halal industry of Thailand has grown significantly due to increasing demand from the global Islamic economy. Moreover, institutional pressures such as regulatory requirements, consumer expectations, and global market trends have influenced the adoption of halal standards in the country. A previous study by Nurrachmi showed that the growth of halal industry was driven by increasing awareness among Muslims about the importance of halal products and services in their daily lives.²³ The rising awareness subsequently motivated businesses to comply with halal certification requirements in order to enhance their market credibility.

The success of Thailand in halal industry is attributed to its strong tourism sector, integrated halal standards, and effective support for local SMEs.²⁴ However, institutional theory suggests that greater participation of Muslim professionals in regulatory bodies and businesses is necessary to ensure adherence to authentic Islamic principles and achieve long-term sustainability. The institutional environment which is shaped by both local policies and international halal market demands continues to drive the evolution of halal industry in the country. This ensures the activities are in line with global Islamic standards in addition to the maintenance of legitimacy among consumers.

²⁰ Murniati Mukhlisin, Nurizal Ismail, And Reza Jamilah Fikri, "Mind The Gap: Theories In Islamic Accounting And Finance, Islamic Economics And Business Management Studies," *ISRA International Journal Of Islamic Finance* 14, no. 3 (2022): 333.

²¹ Muhammad Aulia, Adi Zakaria Afiff, Sri Rahayu Hijrah Hati, And Gita Gayatri, "Consumers' Sustainable Investing: A Systematic Literature Review And Research Agenda," *Cleaner And Responsible Consumption*, 14 (September 2024): 100215.

²² Paul J. Dimaggio And Walter W. Powell, "The Iron Cage Revisited: Institutional Isomorphism And Collective Rationality In Organizational Fields," *American Sociological Review* 48, no. 2 (1983): 147.

²³ Rininta Nurrachmi, "The Global Development Of Halal Food Industry: A Survey," *Tazkia Islamic Finance And Business Review* 11, no. 1 (2016): 39.

²⁴ Mohd Saiful Anwar Mohd Nawawi, Mohd Fauzi Abu-Hussin, Muhamad Syazwan Faid, Norhidayah Pauzi, Saadan Man, And Noratiqah Mohd Sabr, "The Emergence Of Halal Food Industry In Non-Muslim Countries: A Case Study Of Thailand," *Journal Of Islamic Marketing* 11, no. 4 (August 5, 2019): 917.

The remainder of this article is structured to include the Systematic Literature Review method in the next section. This is followed by the presentation of the results and discussion of the literature review and the final section concludes the whole article.

Methods

The Systematic Literature Review used in this study was modified from the six-step²⁵ and planning and conducting frameworks²⁶ in addition to the 2020 version of Preferred Reporting Items for Systematic reviews and Meta-Analyses flow diagram known as PRISMA 2020.²⁷ The planning phase included defining the scope of the study or protocols, formulating a search strategy, developing inclusion and exclusion criteria, as well as determining the selection and data extraction form. Meanwhile, the conducting phase was expounded in the results section.

The definition of the scope of study or protocols is the first and most important step of conducting an SLR. Therefore, Islamic accounting practices in the Thai halal industry were established as the scope. The study questions stated in the previous section were subsequently derived based on this scope. Moreover, the search strategy was formulated using the keywords presented in Table 1, and Google Scholar was the database selected for the search. The inclusion and exclusion criteria presented in Table 2 were determined before the search was conducted. Furthermore, a quality assessment checklist was designed to ensure the quality of the literature using a numerical scale in Table 3.

Table 1. Search Strings and Terms

Main search terms	“halal industry” AND “Thailand” AND “prospects OR opportunity OR issues OR challenges”
Secondary search terms	“halal industries” AND “Thailand” AND “prospects OR opportunity OR issues OR challenges” “Industri halal” AND “Thailand” AND “harapan OR peluang OR tantangan”

²⁵ Angela Carrera-Rivera, William Ochoa, Felix Larrinaga, And Ganix Lasa, “How-To Conduct A Systematic Literature Review: A Quick Guide For Computer Science Research,” *MethodsX* 9 (2022): 101895.

²⁶ Wondimagegn Mengist, Teshome Soromessa, And Gudina Legese, “Method For Conducting Systematic Literature Review And Meta-Analysis For Environmental Science Research,” *MethodsX* 7 (2020): 100777.

²⁷ Matthew J. Page, Joanne E. Mckenzie, Patrick M. Bossuyt, Isabelle Boutron, Tammy C. Hoffmann, Cynthia D. Mulrow, Larissa Shamseer, et al., “The PRISMA 2020 Statement: An Updated Guideline For Reporting Systematic Reviews,” *BMJ*, 372 (2021).

Table 2. Inclusion and Exclusion Criteria

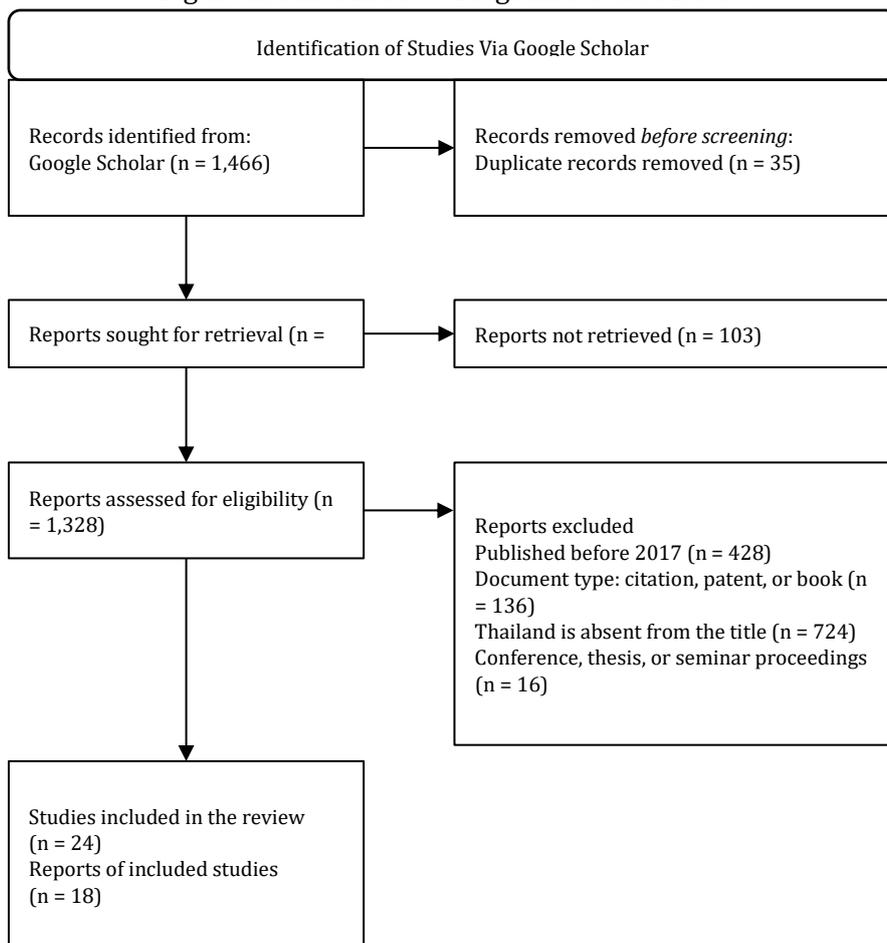
Criteria	Decision
Thailand is present in the title	Inclusion
The article is written in English	Inclusion
The article is written in Bahasa	Inclusion
The article was published before 2017	Exclusion
The article is not accessible	Exclusion
Conference or seminar proceedings	Exclusion
The type of document is a citation, a patent, or a book	Exclusion
The article is used in "Introduction"	Exclusion
The article is duplicated within the database	Exclusion

Table 3. Quality Assessment (QA) Checklist

Is there a clear definition/objectives/questions of the study?	1 - No 2 - Partially 3 - Yes
Does the study mention specific issues, challenges, or opportunities of halal industry in Thailand?	1 - No 2 - Partially 3 - Yes
Does the conclusion of the study answer the questions presented in the abstract?	1 - No 2 - Partially 3 - Yes

Data were scraped from the Google Scholar database using two applications, including apify (Google Scholar Scraper) and Harzing: Publish or Perish. The keywords in Table 1 were input in the search bar of both applications and an array of data was returned. The data were subsequently imported into a Google Sheet for further processing, filtered according to the inclusion and exclusion criteria, and later scored based on the QA checklist. The QA scores were between three and nine, with a median score of seven. Any article that had a minimum of the median score was included in the final list of selected literature. The process led to the selection of 18 articles considered qualified based on the inclusion and exclusion criteria as well as the QA checklist scores.

Figure 1. PRISMA Flow Diagram for the Articles

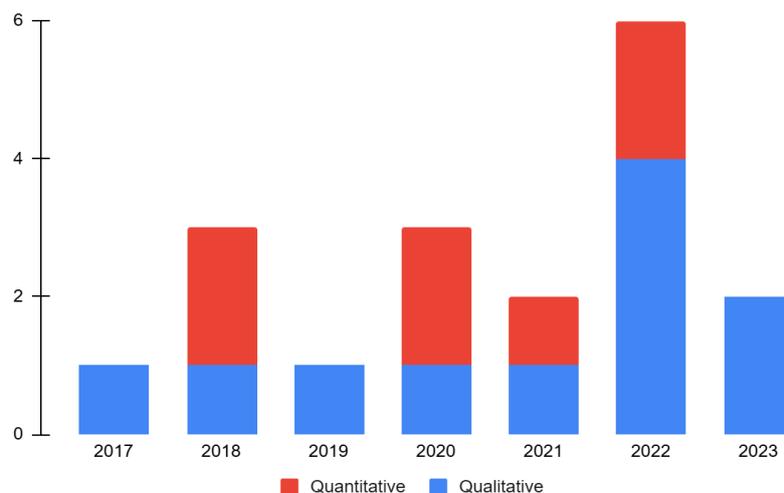


Source: Modified from Matthew J. Page et al. (2021) PRISMA Framework to Accommodate the Data Retrieved

Results and Discussion

The review showed that only two articles were published per year from 2017 to 2023 as presented in Figure 2. The number remained stable even after halal 4.0 was established by the Thai government in 2017. However, there was a significant increase to six publications per year in 2022 with a focus on Thai gastrodiploamacy and halal logistics which were appropriate themes considering COVID-19 and its lasting effects in the following couple of years. Moreover, more than half of the total publications were qualitative studies with primary data as the more popular option compared to secondary and mixed data.

Figure 2. Articles Published Per Year and Study Type



Source: Processed Data

The 18 articles included in this review were authored by 17 scholars. It was observed that two scholars, Ruangsriroj and Suvittavat, authored two studies on halal logistics in the context of Thailand. The rest discussed halal food, halal tourism, the Thai Government policies on halal industry or products, halal certification implementation, and the effects of halal process on financial performance in no particular order. The articles were subsequently divided into six main themes, including A) Halal Certification and Regulations, B) Halal Industry and Economic Development, C) Halal Consumer Behavior and Market Trends, D) Halal Tourism and Cultural Hybridization, E) Globalization and Halal Diplomacy, and F) Halal Logistics and Supply Chain. The main results and other details of the included literature are summarized in Table 4.

Table 4. Summary Of Included Literature

Author(s), (Year)	Central Message	Theme
Dorloh (2021) ²⁸	HAOR 2009 regulations in Thailand need improvement to better protect Muslim consumers.	[A]
Suharko et al. (2018) ²⁹	Halal Certification Organizations (HCOs) in Indonesia & Thailand adapt to halal tourism industry needs.	[A]
Yakub & Zein	Comparison of state vs. NGO-led halal certification in Indonesia, Malaysia, and Thailand.	[A]

²⁸ Sulaiman Dorloh, "Halal Affair Operation Regulations B.E. 2552/C.E.2009 Involve In Thai Halal Products Ecosystem," *Halalsphere* 1, no. 2 (2021): 86.

²⁹ Suharko Suharko, Siti Daulah Khoiriati, I. Made Krisnajaya, And Dedi Dinarto, "Institutional Conformance Of Halal Certification Organisation In Halal Tourism Industry: The Cases Of Indonesia And Thailand," *Tourism: An International Interdisciplinary Journal* 66, no. 3 (2018): 334.

Table 4. Summary Of Included Literature

Author(s), (Year)	Central Message	Theme
(2022) ³⁰		
Nawawi et al. (2020) ³¹	Thailand's strong halal industry is driven by tourism, unified standards, and SME support.	[B]
Murdhania (2022) ³²	Thai government policies helped make Thailand a major halal food exporter.	[B]
Yama & Mahamud (2020) ³³	Halal culture moderates the negative financial impact of strict halal compliance costs.	[B]
Maichum (2017) ³⁴	Attitude is the strongest driver of halal food purchase intention among young non-Muslims in Thailand.	[C]
Syukur & Nimsai (2018) ³⁵	Product characteristics, display, halal awareness, and religiosity influence halal food purchase in Thailand.	[C]
Vongurai (2022) ³⁶	Attitude and halal logo significantly affect Thai Muslims' purchase intention; halal awareness does not.	[C]
Shaari et al. (2020) ³⁷	Muslim-majority countries focus on halal accessibility, while Muslim-minority countries focus on availability.	[C]
Anggara	Globalization has led to cultural hybridization, making Thailand a Muslim-friendly tourist destination.	[D]

³⁰ Aminudin Yakub And Fitriyani Zein, "Halal Certification In Government And Non-Governmental Organizations: A Comparative Analysis Of Indonesia, Malaysia, And Thailand," *Jurnal Cita Hukum* 10, no. 1 (2022): 153.

³¹ Mohd Saiful Anwar Mohd Nawawi, Mohd Fauzi Abu-Hussin, Muhamad Syazwan Faid, Norhidayah Pauzi, Saadan Man, And Noratiqah Mohd Sabr, "The Emergence of Halal Food.

³² Dafa Murdhanita, "Analisis Implementasi Gastrodiplomasi Thailand Dalam Mempererat Hubungan Dengan Negara Muslim Dunia Menggunakan Halal Food," *Journal of Halal Industry Studies* 1, no. 2 (2022): 91.

³³ Arifeen Yama And Tosaporn Mahamud, "The Moderating Role Of Halal Culture Linking Halal Orientation Strategies With The Firm's Financial Performance: A Study Of Halal Food Firms In Thailand," *International Journal Of Crime, Law And Social Issues* 7, no. 2 (2020): 27.

³⁴ Kamonthip Maichum, Surakiat Parichatnon, And Ke-Chung Peng, "The Influence Of Attitude, Knowledge And Quality On Purchase Intention Towards Halal Food: A Case Study Of Young Non-Muslim Consumers In Thailand," *IRA-International Journal Of Management & Social Sciences* 6, no. 3 (2017): 354.

³⁵ Muhammad Syukur And Suthep Nimsai, "Factors Influencing The Purchase Intention Of Halal Packaged Food In Thailand," *International Journal Of Supply Chain Management* 7, no. 4 (2018): 1.

³⁶ Rawin Vongurai, "Determinants Of Halal Food Purchase Intention And Buying Behavior In Thai Muslim Consumers," *Journal Of Community Development Research (Humanities And Social Sciences)* 15, no. 1 (2022): 27.

³⁷ Hasnizam Shaari, Norzieiriani Ahmad, Salniza Md. Salleh, Sany Sanuri Mohd Mokhtar, Rushami Zien Yusoff, Anon Khamwon, And Nitipon Putatchote, "Does Halal Product Availability And Accessibility Enhanced Halal Awareness And Intention To Purchase Halal Packaged Food Products: Malaysia And Thailand's Halal Industry Perspective," *International Journal Of Supply Chain Management* 9, no. 1 (2020): 921.

Table 4. Summary Of Included Literature

Author(s), (Year)	Central Message	Theme
(2022) ³⁸		
Teerakunpisut et al. (2018) ³⁹	Thai Muslim and Buddhist staff collaborate well in the MICE industry despite differences in Islamic practices.	[D]
Praprom & Laipaporn (2023) ⁴⁰	Betong has strong potential as a wellness tourism destination, including halal services.	[D]
Akim et al. (2019) ⁴¹	Halal securitization succeeded in both Indonesia and Thailand, but Indonesia's process was faster.	[E]
Amini et al. (2023) ⁴²	Singapore targets a global halal food market, while Thailand focuses on regional markets.	[E]
Utomo & Sari (2022) ⁴³	Thailand integrates halal elements into its gastro diplomacy to boost tourism and food exports.	[E]
Ruangsiroj & Suvittawat (2021a) ⁴⁴	Effective resource utilization improves halal logistics value when supported by innovation.	[F]
Ruangsiroj & Suvittawat (2021b) ⁴⁵	Risk management and innovation mediate the relationship between resources and halal logistics value creation.	[F]

³⁸ Wahyu Pratama Nur Anggara, "Globalization Of Culture And Identity: Case Study Of Halal Tourism Thailand As A Muslim Friendly Tourist Destination," *Journal Of Halal Product And Research* 5, no. 2 (2022): 72.

³⁹ Songsin Teerakunpisut, "Muslim And Buddhist Venue Staff Knowledge Of Islam And Their Views On Religious Diversity In The MICE Industry In Southern Thailand," *Journal Of Halal Industry & Services* 1, no. 1 (2018).

⁴⁰ Chakorn Praprom And Jetsada Laipaporn, "Betong: A Potential Wellness Tourism Destination In The Deep South Of Thailand," *Geojournal Of Tourism And Geosites* 46, no. 1 (2023): 55.

⁴¹ Akim Akim, Neneng Konety, Chandra Purnama, and Firda Rosyana Rachmawati Amantijk, "Securitisation Of Halal Issue In Southeast Asia Region," *Central European Journal Of International And Security Studies* 13, no. 4 (2019): 224.

⁴² Aisyah Amini, Imsar Imsar, And Budi Dharma, "Comparative Analysis Of Halal Food Product Competitiveness In Southeast Asia: A Case Study Of Singapore And Thailand," *International Journal Of Economics Development Research (IJEDR)* 4, no. 2 (2023): 1198.

⁴³ Ario Bimo Utomo And Kendalita Sari, "Thailand's Halal Gastrodiplomacy To Indonesia: A Study From The Glocalisation Perspective," *SHAHIH: Journal Of Islamicate Multidisciplinary* 7, no. 1 (2022): 1.

⁴⁴ Thapanee Ruangsiroj And Adisak Suvittawat, "The Influence Of Resource Dimensions And Innovation Solutions On Value Creation: A Case Study Of Halal Logistics Services In Thailand," *Acta Logistica* 8, no. 4 (2021): 445.

⁴⁵ Thapanee Ruangsiroj And Adisak Suvittawat, "The Factors Influencing Value Creation Of Halal Logistics Conceptual Framework Development," *HOLISTICA – Journal Of Business And Public Administration* 12, no. 2 (2021): 1.

The success of halal industry in Thailand was associated with two quintessential factors, including the geographical advantage and government support. Geographically, the country is located in Southeast Asia and a neighbor to Muslim-majority countries such as Indonesia and Malaysia. Thailand also comprises approximately 5-10% of the Muslim population which leads to an intersection of culture between the status as a Muslim-minority country and its Muslim-majority neighbors. This cultural intersection allows Muslim visitors to maintain their Islamic practices while traveling in the country. For example, Thai cuisine appeals to mass consumers, including Muslim travelers, due to its versatility and Muslim-friendly ingredients.⁴⁶ Globalization and culture hybridization also allow Thai culture and halal concepts to blend.⁴⁷ This happens seamlessly because Thai culture is generally receptive to the universality of halal concepts.

The Thai government saw the economic potential to increase its national income through meat products exports after the rise of halal standardization in 1949 in addition to the geographical advantage. This international trade was supported by investing in technology and logistics to ensure the export products were hygienic and considered high quality. The investment strengthened the branding of Thailand as a country.⁴⁸ The strong nation brand increased the trust from importers and enhanced their relationship which subsequently improved the national income from increased export demands.

The Thai government truly capitalized on halal industry when the Act on the Administration of Islamic Organizations B.E. 2540 was issued as a baseline for the establishment of CICOT and its supporting institutions. In realizing the broad potential of halal industry, the government entrusted the authority to establish a national standard on halal certification to CICOT. This led to the formulation of regulations based on international standards and Shariah laws.⁴⁹ However, the status of Thailand as a Muslim-minority country translated to a limited number of Muslim scholars. This limitation reduced the knowledge of applying and implementing Islamic principles to the livelihood of the Muslim population. Therefore, the country collaborated with Indonesia and Malaysia to establish the Indonesia-Malaysia-Thailand Growth Triangle (IMT GT) to provide advice, knowledge, and strategies to enhance the livelihood of the Muslim population and halal industry.⁵⁰ This showed that the Thai government adopted a practical method by prioritizing international collaborations and economic advantages over purely religious considerations.

Thailand has successfully climbed the top 10 spots for halal exporters in the world but there is room for improvement. For example, halal Affair Operation Regulation (HAOR 2009) is deemed inadequate in protecting Muslim consumers and halal products.⁵¹ CICOT, as the certification body, currently allows producers to use multiple halal logos and this shows the lack of uniformity. The variety of halal logos makes Muslim consumers doubt the

⁴⁶ Ario Bimo Utomo And Kendalita Sari, "Thailand's Halal Gastrodiplomacy.

⁴⁷ Wahyu Pratama Nur Anggara, "Globalization Of Culture And Identity.

⁴⁸ Dafa Murdhanita, "Analisis Implementasi Gastrodiplomasi.

⁴⁹ Mohd Saiful Anwar Mohd Nawawi, Mohd Fauzi Abu-Hussin, Muhamad Syazwan Faid, Norhidayah Pauzi, Saadan Man, And Noratiqah Mohd Sabr, "The Emergence Of Halal Food.

⁵⁰ Wahyu Pratama Nur Anggara, "Globalization Of Culture And Identity.

⁵¹ Sulaiman Dorloh, "Halal Affair Operation.

validity of a product. Furthermore, producers take advantage of the leniency by putting halal logo on their products without having any kind of certifications. CICOT is also deterred from prosecuting offenders due to its status as a non-governmental body compared to the Majelis Ugama Islam Singapura (MUIS) which has the authority. The only sanction allowed is for CICOT to revoke halal certificates of offenders.⁵² The agency also does not have the authority to issue binding regulations pertaining to halal certification, manufacturing process, sourcing process, and recordkeeping.⁵³ This lack of a structured halal accounting system shows a weakness in Islamic business principles adopted with subsequent effect on the credibility of the country in the global halal market.

The authority-absent CICOT is not the only issue faced by the Thai halal industry. Another main issue is the knowledge of halal concepts due to the status as a Muslim-minority country. Thailand employs workers from all religious backgrounds, including Buddhists, to work in halal industry which leads to a knowledge gap between non-Muslims and Muslims on Islamic principles and halal criteria.⁵⁴ The gap affects the labor of halal industry and extends to the consumers and producers. This lack of Muslim participation also leads to a dissonance within industry with subsequent costs. Halal certification process is already costly for the players but the lack of halal knowledge deeply impacts the financial performance. For example, the adoption of halal culture in an organization can positively impact the financial performance.⁵⁵ Halal culture is defined as ingrained knowledge of halal concepts implemented by employees in day-to-day operations. The process motivates employees to apply their knowledge in halal production process and be alert to risky cross-contamination. Furthermore, halal culture can be efficiently realized through the increased participation of Muslims in halal industry. This is associated with the familiarity of Muslim workers with halal and Islamic concepts and the application throughout their daily lives.

Another opportunity to develop the Thai halal industry even further is to invest in specialized halal logistics. The focus should be on the warehouse to transport in order to ensure the products are free from haram substances or cross-contamination. The specialized logistics is considered a value-chain innovation to achieve competitive advantage without absorbing promotional costs through discounted services.⁵⁶ It is capable of streamlining costs when compared to the on-demand halal services which require customizing procedures for each service and are considered costly in the long run. Moreover, halal industry players can use the specialized logistics services to tell stories about the journey of their products from seed to fork. This storytelling tactic is called Logistic Marketing and is capable of increasing halal awareness of consumers with a subsequent increase in purchase intention.⁵⁷ The development of the specialized halal logistics is in line with global halal market trends and can position Thailand as a more credible and competitive player in industry.

⁵² Dafa Murdhanita, "Analisis Implementasi Gastrodiplomasi.

⁵³ Aminudin Yakub And Fitriyani Zein, "Halal Certification In Government.

⁵⁴ Songsin Teerakunpisut, "Muslim And Buddhist Venue.

⁵⁵ Arifeen Yama And Tosaporn Mahamud, "The Moderating Role Of Halal.

⁵⁶ Thapanee Ruangsriroj And Adisak Suvittawat, "The Factors Influencing Value.

⁵⁷ Muhammad Syukur And Suthep Nimsai, "Factors Influencing The Purchase.

Logistics Marketing is a newer concept but classic strategy works have the same effectiveness. According to Shaari et al. (2020), the classic strategy which focused on offering a wide range of halal packaged food varieties increased the purchase intention of Thai consumers and simultaneously educated consumers about halal concept. Vongurai (2022) also discussed the usage of religious tone or communications in marketing to increase attitude towards halal products with subsequent effect on purchase intention and buying behavior.⁵⁸ Another strategy to increase purchase intention is to uphold the high quality and hygiene of halal products. Thailand is blessed with abundant resources which enable the country to manufacture food products at low production costs.⁵⁹ This shows that the challenge is not related to the manufacturing process but to the quality of the end result. Therefore, ensuring the highest degree of quality can be used as a brand salience for halal products with a further significant effect on purchase intention.⁶⁰ This is expected to subsequently increase the transaction volume and size of the Thai halal industry.

The Thai government focuses significantly on product quality standards of halal industry which is at the core of its agenda. The trend is identified from the claim of the country as halal industry leader and the promotion as halal tourism destination,⁶¹ through an inclusive campaign titled “Kitchen of the World”.⁶² These are part of the mission to become halal hub by 2028. In addition to the campaigns and promotions, the Thai government also contributes to supporting the environment for halal industry growth through a regulatory framework and financial investments.

Some of these regulations include Halal Affair Operation Regulation (HAOR 2009)⁶³ which acts as a legal foundation for the establishment of CICOT. The regulation also extends to the establishment of supporting institutions such as Halal Executive Committee (HEC), Halal Accreditation Body (HAB), and Halal Science Center (HSC). In addition to the regulations issued by the central government, the Cabinet Resolution on 11 August 2003 also led to the establishment of halal Standard Institute (HSIT). The standards allowed the Thai government to collaborate with internal and external stakeholders. The internal collaboration focused on Islamic religious organizations, Muslim communities, and industry players. Meanwhile, the external is through the strategic partnership forged with neighboring Muslim-majority countries such as Malaysia and Indonesia through the Indonesia-Malaysia-Thailand Growth Triangle (IMT-GT). The formation of multiple halal-related institutions shows the ambition of the country to become a key player in the global halal industry, rather than just serving the domestic Muslim population.

The financial investment aspect is identified in the commitment of the Thai government to the infrastructure of halal industry manufacturing process. This investment

⁵⁸ Rawin Vongurai, “Determinants Of Halal Food.

⁵⁹ Aisyah Amini, Imsar Imsar, And Budi Dharma, “Comparative Analysis Of Halal.

⁶⁰ Kamonthip Maichum, Surakiat Parichatnon, And Ke-Chung Peng, “The Influence Of Attitude, Knowledge.

⁶¹ Suharko Suharko, Siti Daulah Khoiriati, I. Made Krisnajaya, And Dedi Dinarto, “Institutional Conformance Of Halal.

⁶² Wahyu Pratama Nur Anggara, “Globalization Of Culture And Identity.

⁶³ Sulaiman Dorloh, “Halal Affair Operation.

is embodied in halal 4.0 which is observed in the ventures formed specifically for technology and logistics innovation of halal production. The Thai government also provides financial incentives for small and medium enterprises (SMEs) to obtain halal certification. This is based on the understanding that halal certification requires some capital investment considered burdensome for SMEs. For corporations or organizations, 5,000 companies were facilitated by the government which contributed to the production of 150,000 items. Industry players were also motivated to extend their halal products beyond packaged food to skincare, cosmetics, pharmaceuticals, and chemical products.⁶⁴ These investments show the commitment to modernizing and expanding halal industry as well as leveraging technology and logistics to enhance efficiency and global competitiveness.

The efforts to uphold halal integrity and implement Islamic accounting practices require that the country have an independent and legal body with authority over industry players.⁶⁵ The legal body needs to be equipped with the ability to issue legally binding industry regulations. This is necessary to ensure halal certification offenders are prosecuted in court and industry players are instructed to use Islamic accounting practices in their financial reporting. Moreover, the country can leverage the relationship with Indonesia and Malaysia through the IMT-GT collaboration to develop its Islamic accounting standards. Indonesia designed some of its sharia accounting practices to conform to its national accounting standard called the Sharia Financial Accounting Standard Statement (Sharia PSAK).⁶⁶ Thailand can also use a similar method when integrating or harmonizing the Thailand Financial Reporting Standards (TFRS) with Islamic accounting practices.

The establishment of an independent and legal body to address regulatory gaps and strengthen halal industry needs to be supported by the consideration of comprehensive halal standards across different sectors, including finance, healthcare, and tourism. There is also the need to increase public education initiatives to raise awareness about halal certification beyond food. Moreover, standardized halal certification frameworks are recommended to simplify compliance for businesses and consumers.⁶⁷ The resolution of the gaps identified through a legal and independent halal body is an important step for Thailand to enhance its credibility in the global halal market in order to ensure stronger enforcement and oversight.

Thailand is effective in offering support for halal industry but the importance of adopting or integrating Islamic accounting has not been achieved. Only one article from the systematic literature review covered the financial aspects and discussed how halal production procedures negatively impacted the financial performance of the company studied.⁶⁸ Moreover, the article did not mention any specific topics on accounting practices,

⁶⁴ Dafa Murdhanita, "Analisis Implementasi Gastrodiplomasi.

⁶⁵ Sulaiman Dorloh, "Halal Affair Operation.

⁶⁶ Murniati Mukhlisin And Muhammad Syafii Antonio, "Meta Analysis On Direction Of Accounting Standards For Islamic Financial Institution: Case Studies In United Kingdom And Indonesia," *Al-Iqtishad: Jurnal Ilmu Ekonomi Syariah* 10, no. 1 (2018): 231.

⁶⁷ Ahmet Tahiroğlu, *Finansal Tabloların Helal*.

⁶⁸ Arifeen Yama And Tosaporn Mahamud, "The Moderating Role Of Halal.

specifically Islamic accounting practices. This shows that Thailand does not have any urgency or necessity to adopt Islamic Accounting.

The harmonization requires further education for both industry players and accounting professionals. This is necessary because halal concept is not widely understood by the majority of the Thai population. Therefore, the current collaboration between the government, Islamic organizations, and universities should extend to halal concept education. This can be achieved through two methods, including the general and academic settings. The general setting requires industry players and Islamic organizations to use marketing tools to educate the general public. Meanwhile, the academic setting should focus on universities offering relevant courses for academics and professionals. Studies are also recommended on halal concepts and the implications are to be accessible to a broader audience by translating the results using a more commonly used language⁶⁹ such as English. Furthermore, halal ideology should be transferred organically both in industry and market by increasing the participation of Muslim workers.

Conclusion

In conclusion, halal industry of Thailand developed significantly due to government support, strategic partnerships, and cultural influences. The challenges identified include the absence of a unified halal certification system and limited Muslim participation. Theoretical discussions showed the suitability of Islamic accounting in strengthening industry with an emphasis on the need for an independent regulatory body and increased halal education. Moreover, Thailand could develop Islamic accounting standards through collaborations with Muslim-majority countries to enhance credibility. This study was limited by the reliance on Google Scholar and a lack of geopolitical analysis. Therefore, future studies should explore the geopolitical implications of Islamic accounting and provide guidelines for subsequent integration into national financial systems.

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Author Contributions Statement

MM devised the main conceptual ideas, provided critical feedback, and supervised the study. NS provided critical feedback while TJ designed the study, performed the analysis, interpreted the results, and drafted the manuscript in consultation with MM and NS.

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⁶⁹ Mohd Saiful Anwar Mohd Nawawi, Mohd Fauzi Abu-Hussin, Muhamad Syazwan Faid, Norhidayah Pauzi, Saadan Man, And Noratiqah Mohd Sabr, "The Emergence Of Halal Food.

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