

Waqf Crowdfunding as a Sustainable Business Model for Halal Non-Ruminant Livestock Production: A Malaysian Perspective on Economic and Social Innovation

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ABSTRACT

The rising dependence on food imports, especially halal non-ruminant foods, is threatening national food security and the Malaysian economy. Waqf crowdfunding can serve as a potential source of Islamic social financing, providing a sustainable business model for local production. This paper will discuss the economic and social implications of Waqf crowdfunding in the halal non-ruminant livestock industry in Malaysia. This paper, based on a qualitative research method that primarily relied on document analysis and a thorough literature review, focuses on how Waqf crowdsourcing can be undermined as an engine of business growth and social empowerment. It is preliminarily suggested that Waqf

crowdfunding helps open access to capital for small-scale farmers, increase their production capacity, and create jobs, thereby stabilising prices and promoting community welfare. Nevertheless, its application is hampered by regulatory, institutional, and operational difficulties, which require coherent policies and clear administrative practices. This paper suggests that stakeholders make a concerted effort to develop a single legal framework and work together to make the most of Waqf crowdfunding. This research has very significant implications for policy-makers, Waqf institutions, and industry players in developing a strong, more efficient prototype for realising halal food security and sustaining sustainable economic and social innovation.

Keywords: *Waqf, Crowdfunding, Sustainable Business Model, Halal Food Security, Non-Ruminant Livestock, Malaysia, Economic Innovation, Social Innovation.*