

# The possible impact of the islamic Zakat on worldwide poverty

By

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## Abstract

Regarding an article of the World Bank from 2020 [1], 2017 9.2 percent of the world population was living with less than 1.90\$ per day.

24.1 percent lived on less than 3.20\$ per day.

Islam is the Religion with the second biggest community in the world.

In Islam, Muslims are committed to pay about 2.70 percent of their property to poor people per Islamic year (the Islamic year has 354 to 355 days).

The focus and the question which this article treats, is whether Zakat is able to defeat worldwide poverty and if it is the solution for the most urgent problem of our time.

## Article

In 2017 there was an estimated property with a financial value of about 280 trillion \$ [2].

If we apply the 2.70 percent which Muslims have to pay year, worldwide on the worldwide estimated property of 2017, we get a sum of about 7.560 trillion \$.

Divided through the 24.1 percent of the world population of 2017 [3] that lived with 3.20 \$ per day, 1.8316 billion people, we get a sum of about 4.127 \$ per person and year.

This would increase the daily income from under 3.20 \$ to about 11.46 \$ a day or in other words this is an increase of about 358.24 percent.

This means: If Islamic Zakat would be applied on the worldwide property, regarding the statistics of the year 2017, extreme poverty up to 1.90 a day and higher poverty up to 3.20\$ a day could be wiped out within a year.

Worldwide.

It just would need the will and the organization to do so.

Result:

The question of this article whether Islamic Zakat, applied to worldwide property could wipe out worldwide poverty, has one answer: Yes it could.

References:

[1] <https://www.worldbank.org/en/topic/poverty/overview#1>

[2] <https://www.credit-suisse.com/media/assets/corporate/docs/about-us/research/publications/global-wealth-report-2017-en.pdf>

[3]

[https://www.un.org/development/desa/pd/sites/www.un.org.development.desa.pd/files/files/documents/2020/Jan/un\\_2017\\_world\\_population\\_prospects-2017\\_revision\\_databooklet.pdf](https://www.un.org/development/desa/pd/sites/www.un.org.development.desa.pd/files/files/documents/2020/Jan/un_2017_world_population_prospects-2017_revision_databooklet.pdf)