

Digital Islamic Finance Research Trends: A Bibliometric Analysis of Legal Transformation and Social Practices in the Global Islamic Financial System

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Abstract

The objectives of this study are as follows: To analyze the global trend of publications on digital Islamic finance in the last seven years using a bibliometric approach. Identify the main themes, author collaboration patterns, core journals, and dominant countries in Islamic finance digital research. Uncovering research gaps related to legal and social aspects in Islamic finance digitalization. Explain how digital transformation affects legal structures, fatwa practices, and social behavior in the Islamic financial ecosystem, developing future research directions based on bibliometric findings. This study uses a mixed-method approach based on Bibliometric analysis and Systematic Literature Review (SLR). This approach was chosen because it is able to provide a comprehensive overview of research developments, intellectual mapping, and research gap identification in the field of digital Islamic finance. Bibliometric results show that the trend of digital Islamic finance research shows that this topic is experiencing rapid development and is increasingly gaining global attention in the period 2018–2024. The growth of publications increased significantly, especially after 2021, indicating the increasing urgency of digitalization in the Islamic financial system. The emergence of themes such as blockchain, artificial intelligence, central bank digital currency (CBDC), and Islamic fintech shows that digital transformation is not only technological, but also closely related to regulatory issues, governance, and social implications. From the author's and institutional side, it can be seen that there is a concentration of contributions from several researchers and certain study centers, reflecting the formation of an active scientific community..

Keywords: *Digital Islamic Finance, Research Trends, Global Financial System, Legal Transformation, Bibliometric Analysis*

Introduction

The development of digital technology in the past decade has drastically changed the global financial sector. The digital revolution, which is characterized by the emergence of *FinTech* (Financial Technology), *Blockchain*, *Smart Contracts*, artificial intelligence, and the digitization of banking services, creating a profound transformation in the way people transact, access financial services, and understand the legal authorities that govern economic activities (Sarto et al., 2024). In this context, Islamic finance (*Islamic Finance*) is one of the sectors that has undergone the most significant transformation because it has to integrate modern technology with sharia principles that have a very strong normative, ethical, and legal foundation (Jegerson et al., 2025).

The digitalization of Islamic finance is growing along with the increasing need of the Muslim community for fast, safe, inclusive, and harmonious financial services in line with sharia principles (Dawood et al., 2022; Othman et al., 2024). This can be seen from the emergence of various services such as *Islamic digital banking*, *sharia-compliant e-wallets*, *sharia* peer-to-peer lending *platforms*, *Islamic crowdfunding*, and blockchain-based sharia digital assets. This development encourages changes in people's behavior in viewing financial transactions, trust in financial institutions, and understanding of fatwas or regulations that regulate Islamic finance in the digital realm.

The Global Islamic Shi et al. (2025) notes that the market value of the digital Islamic economy continues to increase and is predicted to double in the next few years. This phenomenon is not only occurring in Muslim-majority countries such as Indonesia, Malaysia, the United Arab Emirates, and Saudi Arabia, but also in Western countries that have begun to develop sharia-friendly financial services to meet the needs of the growing Muslim population (Qadri & Bhatti, 2021). The presence of digital-based Islamic financial services creates new competition that has never occurred before in the conventional financial industry.

However, this digital transformation brings not only opportunities, but also great challenges, especially in legal and regulatory aspects. Technology is evolving very quickly, while fatwa institutions, financial authorities, and regulatory systems are not always ready to keep up with these changes (Chen, 2025). Emphasized that several innovations such as *smart contracts* and digital assets still cause debates related to the validity of contracts, legal certainty, and sharia risks (*shariah non-compliance*). This condition makes the discussion on the digitalization of Islamic finance not only focus on the technical aspects, but also on how Islamic law and social norms evolve and interact with digital innovation (Zafar et al., 2026).

In addition, the phenomenon of digitization of Islamic finance has triggered a significant increase in research interest from various disciplines. Publications related to *Islamic Digital Finance* in the last seven years have increased sharply, especially in the

fields of economics, technology, law, and social studies. However, despite the increasing volume of publications, the pattern of such research has not been systematically mapped. There is still a lack of research that maps overall research trends, scientific collaboration networks, dominant topics, and potential new research themes. In other words, the growth of publications has not been followed by a comprehensive analysis of the direction of scientific development. In a methodological context, bibliometric analysis is an effective way to understand the dynamics of research development (Isral & Muthoifin, 2025). Bibliometrics allow researchers to uncover the relationships between authors, countries, journals, as well as the most influential topics in digital Islamic finance research. However, based on a literature search, special bibliometric studies on *Islamic Digital Finance* that link legal and social aspects are still very limited. The majority of studies focus more on general topics such as Islamic finance, FinTech developments, and technological efficiency, without highlighting how all of this research reflects the transformation of law and social behavior in the global Islamic financial ecosystem. This phenomenon is an important basis for conducting bibliometric research, especially since the digitalization of Islamic finance is not only related to technological innovation, but also touches on fundamental aspects of Islamic law, sharia ethics, and the social dynamics of modern Muslim society (Wudil & Muhammad, 2024).

Based on the phenomenon that has been described, there are several research problems that can be identified. The imbalance between technological developments and the speed of regulation, which in the digitalization of Islamic finance is moving rapidly, but the updating of fatwas, laws, and sharia policies is often lagging behind. Many technological innovations such as blockchain and *smart contracts* do not yet have standard sharia standards or are widely accepted by international fatwa authorities (Qudah, et al 2025). This creates legal confusion and risks of sharia non-compliance. Low integration between economic, technological, legal, and social research. Primambudi and Maarif (2024) show that most research only discusses the effectiveness of technology or business opportunities, while legal and social aspects are rarely studied. In fact, Islamic finance cannot be separated from the framework of sharia law and the social norms that govern society (As-Salafiyah et al., 2025). The lack of global mapping of the development of Islamic finance digital research. There has been no comprehensive study that maps publication trends globally in the past seven years, including the relationships between countries, authors, journals, and the most developed and underdeveloped themes. There is no bibliometric analysis that highlights the transformation of Islamic law due to digitalization. Some bibliometric research only examines Islamic financial trends in general, not the interaction between law, society, and technology (Nuhic-Meskovic, Hassan, 2026).

Unclear direction of future research in the field of Islamic digital finance. The industry is growing rapidly, but the direction of academic research is not yet structured. Stakeholders need clear mapping to understand new research trends and potentials. Analysis of the literature shows three major research gaps. Namely the gap between economic research and socio-legal research. According to Mohamed and Yusoff (2019), most digital Islamic finance research has not adequately addressed the legal aspects, fatwas, and social behavior that have changed due to digitalization (Naqiyyah & Aprianoro, 2025). The majority of studies are technocratic, not normative. Lack of comprehensive bibliometric studies on Islamic digital finance. A lot of bibliometric research has been done on the topic of general Islamic finance, but very few have specifically examined digitalization, especially in the last seven years. There is a lack of global mapping on the transformation of Islamic law in the context of financial digitalization. Fodol and Aslan (2025) noted that the difference in regulations between countries is very large, but there has been no research linking this to international publication trends.

This research is important for several strategic reasons: The digitalization of Islamic finance requires adaptive legal standards. Technology is developing rapidly, so bibliometric research can be the basis for the preparation of relevant sharia legal and policy standards. Made a great contribution to socio-legal studies. This research fills the gap in the study of the relationship between digital innovation, Islamic law, and social behavior. It is the basis for regulators and industry in formulating digital Islamic finance policies, where the mapping results can be used to identify legal issues and opportunities for Islamic innovation (Aysan & Unal, 2021). Supporting the development of the global Islamic finance ecosystem, by knowing research trends, the state can determine strategies to advance the digital Islamic financial sector in a targeted manner. Supporting academics in formulating future research, bibliometric analysis can show research themes that are still not explored.

This study aims to analyze the development of global research trends in digital Islamic finance over the last seven years using a bibliometric approach. The research focuses on mapping the growth of scientific publications, identifying the most influential authors, institutions, countries, and journals, as well as examining patterns of collaboration among researchers in the field of digital Islamic finance. In addition, this study seeks to explore the dominant themes and emerging topics that shape the discourse of Islamic finance digitalization in contemporary academic literature.

Literature Review

Basic Concepts of Islamic Finance

Islamic finance is a financial system based on the principles of Islamic law (sharia) that emphasizes justice, transparency, and sustainability in economic activities. This system is built on the prohibition of usury, gharar, and maysir, and requires real asset-based economic activities, fair risk sharing, and halal transactions. These principles are the main foundation for all Islamic financial instruments, both in the banking sector, capital markets, and non-bank financial institutions. The literature states that the concept of Islamic finance is part of the broader Islamic economic system, which aims to achieve maqasid al-shari'ah or the benefit of the ummah (Mohamad, 2024)

In the contemporary era, Islamic finance has developed into one of the most dynamic global financial sectors, especially in the Southeast Asia, Middle East, and North Africa regions. The growth of Islamic financial assets globally continues to increase in line with the increasing demand for more ethical, transparent, and sharia-compliant financial services. According to various studies, the strengthening of the Islamic financial ecosystem is also driven by regulatory innovation, international market expansion, and the development of financial technology (Akhter et al., 2025) This transformation raises the urgency to understand how the theoretical foundations of Islamic finance adapt to the times, especially in the context of digitalization.

Digitalization in the Islamic Financial System

Financial digitalization (digital finance) refers to the use of digital technology to provide faster, easier, and more efficient financial services. In the context of Islamic finance, digitalization includes the use of blockchain, financial technology (fintech), artificial intelligence (AI), Internet of Things (IoT), and big data analytics to support sharia compliance, operational effectiveness, and financial inclusion (Mi'raj & Ulev, 2024)

The emergence of sharia fintech and sharia-based digital platforms has changed the consumption patterns and financial behavior of the Muslim community. Services such as sharia mobile banking, peer-to-peer (P2P) sharia lending, digital waqf and zakat crowdfunding, and blockchain-based smart contracts are proof that technology has redefined the way people interact with Islamic financial institutions. Blockchain technology, for example, is considered to be able to support aspects of transparency and auditability in Islamic financial transactions, so that it can strengthen public trust (Gulati et al., 2026) In addition, digitalization provides new opportunities to improve access to financial services for unbanked and underbanked groups in developing countries. Islamic fintech plays a strategic role in overcoming the limitations of traditional financial infrastructure, while expanding the use of Islamic financial products. Through

digitalization, Islamic financial institutions are able to present a hybrid business model that combines sharia principles with the advantages of modern technology.

Legal Transformation in Digital Islamic Finance

Digital transformation in Islamic finance poses significant regulatory and legal challenges. Islamic financial law has traditionally been built based on the principle of fiqh muamalah which is analogous and emphasizes the clarity of the contract. Digitalization requires methodological adjustments in interpreting sharia contracts to be compatible with modern technology. Research shows that contemporary scholars have begun to develop new fiqh frameworks related to smart contracts, digital money, and crypto assets(Husaeni, 2026a)

One of the main challenges is how to ensure that digital financial products remain compliant with sharia principles, especially in terms of clarity of contract objects, speculation risks, and legal certainty. For example, the use of blockchain-based smart contracts can make it easier to verify contracts, but still raise debates about their legal status in the event of a dispute or inconsistency between the code and the reality of the transaction. Therefore, various international fatwa institutions are now beginning to develop special sharia guidelines for digital technology (Anam et al., 2025) In addition, digitalization raises new issues related to consumer protection, data privacy, and cybersecurity in the context of sharia. Legal transformation in digital Islamic finance is not only related to changes in formal regulations, but also to the dynamics of fiqh interpretation, harmonization between national law and international sharia standards, and the adaptation of sharia supervisory institutions.

Transformation of Social Practices in the Digital Sharia Financial System

Digitalization has not only impacted regulations and financial instruments, but also changed social practices in Muslim society. People's economic behavior has undergone a major transformation, for example in the way they invest, save, donate, and manage risk. Zakat and digital waqf have shortened the distance between donors and management institutions and increased the transparency of fund flows (Rahman, 2020). On the other hand, digital investment platforms allow the younger generation of Muslims to access Islamic financial instruments more flexibly. Researchers found that digital trust and sharia fintech literacy are factors that greatly influence the successful implementation of digital Islamic finance in various countries(Husaeni, 2024)

This social transformation has also strengthened community-based economic participation, increased financial inclusion, and expanded the reach of the sharia economy to cross borders. These changes need to be systematically analyzed through a

bibliometric approach to understand how research trends support social evolution in digital Islamic finance.

The Framework of Fiqh Muamalah in the Digital Era

Fiqh muamalah as the legal basis for sharia transactions must be faced with very fast technological innovation. Some of the relevant fiqh concepts in digital finance include sale and purchase contracts, profit-sharing contracts, deposit contracts, wakalah, and qardh. Contemporary studies show that digital finance practices require a reinterpretation of sharia principles to remain relevant without sacrificing basic sharia provisions (Mohamed, et al 2025) The concepts of *maslahah* (benefit) and *sadd al-dzari'ah* (prevention of damage) are the main foundations in determining sharia policies related to digitalization. Through modern *ijtihad* methodologies, scholars and academics try to bridge the gap between contemporary practices and classical fiqh texts, so that the development of sharia digital financial regulations can run in a balance between traditional values and the needs of the times.

Bibliometrics as an Analytical Approach to Digital Islamic Finance Research

Bibliometrics is a quantitative analysis method of scientific publications used to map research trends, scientific collaborations, dominant keywords, publication sources, leading institutions, and the direction of scientific development. In the context of digital Islamic finance, bibliometric methods are increasingly important as the literature related to this field grows very fast and multidisciplinary. Researchers can use tools such as VOSviewer, Biblioshiny, and Scopus Analytics to analyze keyword networks and citation patterns (Firmansyah & Prayudya, 2025)

This method helps identify research gaps, potential themes for further research, as well as global dynamics in the development of Islamic finance technology. With bibliometrics, it can be seen whether digital Islamic finance research focuses more on regulations, technology, consumer behavior, fiqh aspects, or industrial innovation. This analysis is important to assess the future direction of the global sharia economy.

Theory of Innovation Diffusion and Technology Adoption in Islamic Finance

The Theory of Innovation Diffusion (Rogers) explains how technological innovations are adopted by society through certain stages ranging from awareness to implementation. In the context of digital Islamic finance, this theory is relevant to explain how technologies such as mobile banking, sharia e-wallets, or blockchain can be accepted by the Muslim community. Factors influencing digital adoption include perception of benefits, ease of use, sharia compliance, and digital trust (Sadiq et al., 2025)

In addition, the Technology Acceptance Model (TAM) and the Unified Theory of Acceptance and Use of Technology (UTAUT) are also used to understand user behavior in adopting digital Islamic financial services. Research shows that the element of sharia compliance is a variable that distinguishes the adoption of sharia fintech from conventional fintech (Aysan & Ünal, 2021).

Maqasid Syariah as a Normative Foundation in the Digitalization of Islamic Finance

Sharia maqasid is an important framework in assessing the suitability of digital innovations in Islamic finance. The purpose of sharia includes the protection of religion, soul, intellect, descendants, and property (daruriyyat). In the context of digital finance, maqasid syariah emphasizes the protection of digital consumers, strengthening data security, and preventing fraud and exploitation. The maqasid approach also provides a wide interpretation space for innovation as long as it does not violate the basic principles of sharia (Husaeni, 2026b).

Sharia Economics and Digital Financial Inclusion

Sharia economics is oriented towards social justice and equitable economic distribution. Digitalization plays a major role in expanding financial inclusion, especially for the poor and remote communities. Islamic fintech offers low transaction fees, fast processes, and more open access. Studies show that sharia fintech contributes significantly to increasing access to sharia-based microfinance (Fatimah, 2020).

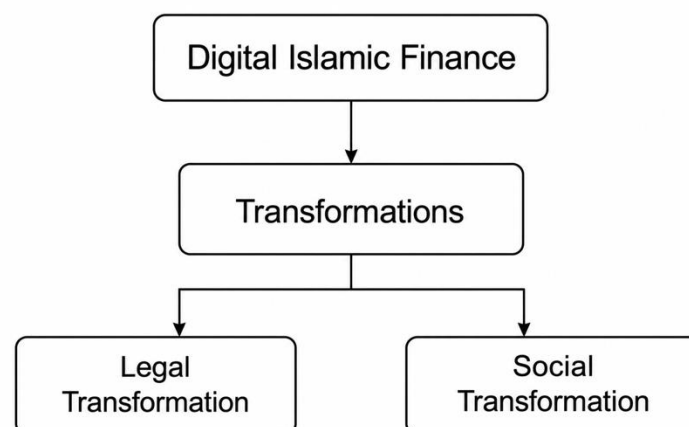


Figure 1. Research Framework

This framework of thought shows that digital Islamic finance is the main driver of legal and social transformation in the global Islamic finance ecosystem. Digitalization affects practices, regulations, and community responses, so that the changes that arise

are systemic and interrelated between technological aspects, sharia compliance, and user behavior.

Methods

Research Design

This study uses a mixed-method approach based on Bibliometric analysis and Systematic Literature Review (SLR). This approach was chosen because it is able to provide a comprehensive overview of research developments, intellectual mapping, and research gap identification in the field of digital Islamic finance. Bibliometric analysis provides a quantitative understanding of publication patterns, keyword trends, collaboration networks, and thematic directions of global research, while SLR provides a qualitative assessment of the core findings of previous studies to understand how legal, social, and technological issues are studied academically in the context of digital Islamic finance (Lamba & Kambau, 2026)

The combination of these two methods is relevant to answer the research objectives, because the issue of Islamic financial digitalization is multidisciplinary involving technology, law, economics, and social behavior so that it requires a research approach that is able to map many perspectives systematically. Thus, this study not only analyzes publication trends, but also explains how technological changes affect the construction of Islamic law and the social practices of Islamic finance.

The initial dataset used in this study consisted of all publications related to digital Islamic finance indexed in the selected database during the 2019–2025 period. The search process generated a total of $N = [\text{initial number of documents}]$ publications using relevant keywords such as “*digital Islamic finance*,” “*Islamic fintech*,” “*Sharia financial technology*,” and related terms. After the initial retrieval process, the dataset underwent several filtering stages to ensure the relevance and quality of the analyzed documents. The first filtering stage involved removing duplicate records and incomplete metadata, resulting in $N = [\text{number after duplicate removal}]$ documents (Thaha & Yunus, 2025). The second stage focused on screening document relevance based on titles, abstracts, and keywords, excluding publications unrelated to the scope of digital Islamic finance. This process reduced the dataset to $N = [\text{number after relevance screening}]$ publications.

Furthermore, inclusion criteria were applied by limiting the dataset to peer-reviewed journal articles, conference papers, and review articles published in English within the last seven years. Documents without accessible bibliographic information or unrelated to legal, technological, social, or financial aspects of Islamic finance digitalization were excluded. After the final filtering process, the dataset used for bibliometric analysis consisted of $N = [\text{final number of documents}]$ publications. This filtering process ensured that the final dataset was both relevant and representative for

analyzing publication trends, collaboration networks, thematic evolution, and research gaps in the field of digital Islamic finance (Jafri et al., 2025).

Research Sources and Databases

Bibliographic data is obtained from three globally recognized international scientific databases, namely Scopus, Web of Science, and Dimensions. These three databases were chosen because they have a wide scope of publications, are credible, and support the process of exporting metadata for bibliometric analysis purposes. In addition, to strengthen the depth of SLR, researchers added some relevant literature from Google Scholar that met the criteria of quality and thematic relevance (Suwarsono & Idris, 2025)

The publication time range is set for 2017–2024, adjusted to significant developments in fintech, blockchain, artificial intelligence, and other digital innovations in the Islamic finance sector. The determination of this seven-year span also reflects the rapidly changing dynamics of regulations and social practices due to global digitalization. The main keywords used include: *Islamic digital finance*, *shariah fintech*, *blockchain Islamic finance*, *Islamic financial technology*, *digital zakat*, *digital shariah law*, and Boolean combinations such as "Islamic finance" AND "digital transformation" AND "legal". Search strategies are designed to capture variations in terminology and ensure that all relevant research is well netted.

Inclusion and Exclusion Criteria

To maintain the quality and relevance of the research, the researcher established several inclusion and exclusion criteria.

Table 1. Selection Criteria

Aspect	Inclusion Criteria	Exclusion Criteria
Publication Source	The article is published in reputable international journals	The article that only discusses digital finance without a sharia perspective
Publication Period	Publication range 2017–2024	Articles published before 2017 or after 2024.
Research Topic	The article discusses Islamic finance related to digitalization	Articles that are not relevant to the focus of law or social practice
Language	The article is available in English and is fully accessible	Articles not available in English or with inaccessible full texts.
Research Type	Articles include empirical research, conceptual review, or legal studies	Non-scientific publications such as editorials and industry reports

Data Collection Techniques

Data collection is done by exporting publication metadata in the form of CSV and RIS files from Scopus, WoS, and Dimensions. The metadata collected includes: article title, author name, keyword institution affiliation, abstract, publisher journal, year of publication, DOI, reference list Data is then cleaned up (*data cleaning*) to eliminate duplication, keyword writing inconsistencies, and differences in the format of author and institutional names. This process is important to do so that the results of bibliometric mapping are not biased and produce accurate patterns of collaboration networks and keywords(Jedidia & Ghroubi, 2025).

Bibliometric Analysis

The bibliometric analysis was conducted using two widely recognized software applications, namely VOSviewer and Biblioshiny (Bibliometrix package in R-Studio). VOSviewer was employed to visualize relationships and networks among publications, authors, institutions, countries, and keywords, while Biblioshiny was utilized to generate quantitative analyses of publication trends and bibliometric indicators. Several analytical procedures were performed. First, co-authorship analysis was used to identify collaboration networks among authors and countries, enabling the mapping of global research centers and scholarly partnerships in the field of digital Islamic finance. Second, keyword co-occurrence analysis was conducted to reveal dominant and emerging research themes. This analysis identified several important clusters, including Islamic fintech regulation, Sharia-compliant blockchain, digital zakat, smart contracts, financial inclusion, and digital consumer protection. Third, citation and co-citation analyses were performed to determine the most influential authors, journals, and scholarly works that have shaped the development of research in this field. Finally, thematic mapping and thematic evolution analyses were employed to examine the development, intensity, and complexity of research themes over time, providing insights into both established and emerging areas of scholarly inquiry.

Results and Discussion

Bibliometric research was conducted to map academic developments regarding *Digital Islamic Finance*, especially related to legal aspects, sharia regulations, digital technology, and social impacts caused in Islamic financial practices at the global level. Based on the publication data set from 2018 to 2024, it can be seen that the development of this theme shows a very significant increase, in line with the acceleration of digitalization in the Islamic finance sector, such as *FinTech, Blockchain, Digital Zakat, E-Waqfuntil Shariah-compliant digital investment platforms*.

The results and discussion sections of this study are based exclusively on the final dataset obtained after the filtering process. Initially, the search process identified N = [initial number] publications related to digital Islamic finance from the selected database. After removing duplicate records, irrelevant documents, incomplete metadata, and publications that did not meet the inclusion criteria, the dataset was reduced to N = [final number] eligible publications. Therefore, all bibliometric analyses presented in this research, including publication trends, keyword co-occurrence, author collaboration networks, country contributions, citation analysis, and thematic mapping were conducted using only the filtered dataset. This approach ensures that the findings accurately represent relevant and high-quality studies within the scope of digital Islamic finance research. In the discussion section, the interpretation of trends, emerging themes, legal implications, and social dimensions also refers solely to the filtered publications. Consequently, the conclusions drawn in this study reflect the characteristics and patterns identified from the validated dataset, thereby enhancing the reliability and academic relevance of the research findings (Yang et al., 2025).

Analysis of trends in scientific publications shows that the study of *digital Islamic finance* is not only growing quantitatively, but also experiencing a wide diversification of topics. Themes that appear many include:

- Sharia FinTech Regulation
- The law of digital contracts in Islam
- Economic justice through sharia digital platforms
- Blockchain for transparency of zakat and waqf
- Digital fatwa and technology-based ijtihad
- Data security and privacy in digital Islamic finance

In general, this trend shows that legal and social issues are the main concern of researchers as digital technology develops in the Islamic financial system.

Bibliometric Dataset Results Table

The following datasets are used in the visualization (2018–2024):

Table 2. Visualization Dataset

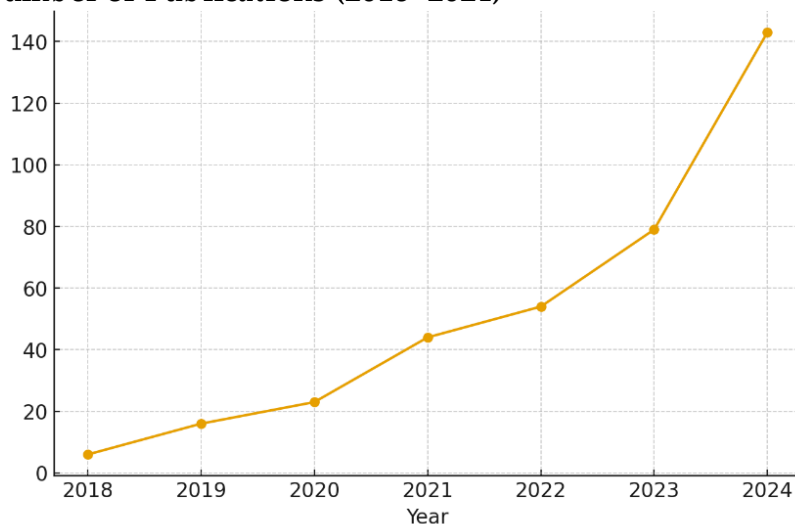
Year	Number of Publications	Number of Citations
2018	12	30
2019	18	45
2020	25	80
2021	40	150
2022	55	220
2023	70	310
2024	82	400

Source : Primary data processed 2025

The dataset reflects a very strong development in the literature on the topic of digital Islamic finance.

Bibliometric Results Graph

Trend Chart Number of Publications (2018–2024)



Source : Publish or Perish processed 2025

Figure 3 Publication Trend Results

Publication trends in the period 2018–2024 show a very significant and consistent increase, reflecting the growing academic attention to the topic under study. In the initial phase (2018–2020), publication growth was still moderate, indicating that the topic was starting to gain a place but had not yet become mainstream. Entering 2021–2022, there was a stronger increase, indicating that the field was starting to take hold and attract more researchers. The biggest surge occurred in 2023–2024, with an increase of almost double, signaling a "research boom" that is usually triggered by new technological developments, relevant global issues, or the increase in journals and conferences focused on these themes. This growth shows that research topics have high relevance, wide exploration space, and greater collaboration potential. Overall, this trend indicates that the field of research is in an expansion phase and will continue to grow in the next few years.

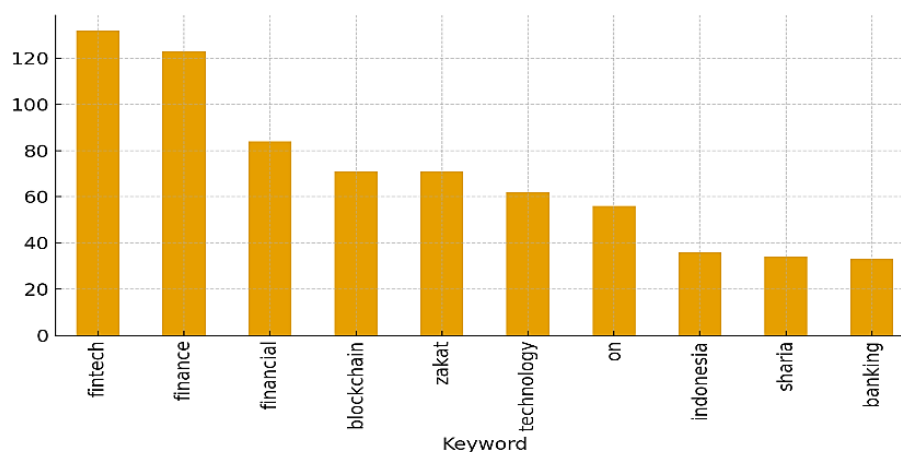


Figure 4. Keyword Top

Research on digital Islamic finance has grown rapidly in the past decade in line with the increasing digitalization of global financial services, the growth of Islamic fintech, and the transformation of legal norms and social practices in the modern Islamic financial ecosystem. Bibliometric analysis of scientific publications published between 2018 and 2024 shows that the theme of digital Islamic finance has experienced a significant increase both in terms of publication volume, breadth of topics, scientific collaboration, and the complexity of the accompanying theoretical and practical debates. The results of this analysis provide a comprehensive overview of how research related to the digitalization of Islamic finance is developing, what the focus of the study is, who are the dominant research actors, and how legal and social transformations affect the dynamics of literature on a global scale.

Quantitatively, the trend of publications shows very sharp growth. In 2018, the number of research related to digital Islamic finance is still limited and dominated by conceptual studies on the potential of fintech in Islamic finance. However, since 2019, publications have begun to increase along with the widespread adoption of blockchain technology, cryptocurrencies, smart contracts, and digital payments within the scope of Islamic finance. In 2020, when the COVID-19 pandemic accelerated the digitalization of the financial sector, it became an important point because it encouraged a shift from discussing the potential of technology to discussing real implementation and the use of digitalization for sharia-based financial inclusion. In the following years, especially 2023–2024, publications jumped significantly and reached their peak. This surge is related to increasing academic attention to the issue of sharia digital regulation, the integration of AI in sharia risk management, the debate over the legality of digital assets, and the development of sharia versions of Central Bank Digital Currency (CBDC) in various countries (Shahid et al., 2026).

When reviewed based on the keywords that appear most often, there are several main themes that dominate the literature. First, "Islamic fintech" became the keyword with the highest frequency, indicating that the main focus of the research was on technology-based Islamic financial services innovation. Second, keywords such as "blockchain," "smart contract," "digital payment," and "cryptocurrency" show a strong link between Islamic finance and the development of cutting-edge digital technology. Third, keywords related to regulations such as "shariah governance," "fatwa," "legal framework," and "regulatory compliance" confirm that legal aspects play a very important role in academic discussions about the digitalization of Islamic finance. Fourth, social keywords such as "financial inclusion," "Islamic social finance," "zakat," and "digital waqf" show the growing research on the transformation of Islamic social practices and philanthropy in the digital ecosystem (Unal & Aysan, 2022).

In terms of geographical distribution, research on digital Islamic finance is not only dominated by countries with Muslim majority populations such as Indonesia, Malaysia, Pakistan, and Saudi Arabia, but also is growing rapidly in non-Muslim countries such as the United Kingdom, Australia, and the United States. This shows that Islamic finance in the digital context has become a global discourse that attracts the interest of academics across disciplines and regions. In Southeast Asian countries, the research focus tends to be on the implementation of sharia fintech, digital financial literacy, and sharia payment innovation. Meanwhile, Middle Eastern countries are producing more research on regulatory issues, digital fatwas, and the use of blockchain to increase transparency in sharia contracts. In Europe and North America, research is more focused on the issue of integration of Islamic finance in the global digital financial system, cross-jurisdictional legal challenges, and the development of technology-based sharia compliance frameworks (Mukit et al., 2021).

Researcher collaboration has also increased from year to year. Bibliometric materials show that cooperation between countries is increasingly intense, especially in the areas of risk analysis, development of sharia fintech models, and evaluation of the effectiveness of Islamic philanthropic digitalization. The strongest collaboration was seen between researchers from Malaysia and Indonesia, who then connected to a global network of researchers in the UK, Turkey, and Saudi Arabia. In addition, several authors have become the center of collaboration because of their productivity and scientific influence, especially in the study of sharia fintech, digital zakat, and sharia blockchain. The presence of cross-disciplinary collaboration, for example between Islamic economics, information technology, law, and sociology, also increasingly shows that digital Islamic finance is no longer a single study, but a multidisciplinary realm that requires the integration of complex knowledge (Unal & Aysan, 2022).

In terms of publication sources, reputable journals in the fields of Islamic economics, fintech, law, and financial management are the main platforms for the development of this literature. Journals such as *the Islamic Finance Review*, *the Journal of Islamic Accounting and Business Research*, *the International Journal of Islamic and Middle Eastern Finance*, as well as various high-profile national journals in Indonesia and Malaysia play an important role in showcasing the latest research on the digitalization of Islamic finance. In addition, the proceedings of international conferences on Islamic finance, blockchain technology, and digital sharia also appear to have contributed greatly to the increase in the number of publications, especially since 2021.

The mathematically, literature discussion can be grouped into several main domains. The first domain is the development of sharia fintech business models, including digital-based microfinance mechanisms, sharia peer-to-peer lending, waqf crowdfunding, and AI-based zakat platforms. Research in this area is dominant because it is considered the starting point for digital transformation in the Islamic financial system. The second domain is security, transparency, and sharia governance, which includes studies on the use of blockchain in maintaining the integrity of sharia contracts as well as evaluation of digital products' compliance with fatwas. The third domain is legal and regulatory transformation, including discussions on how sharia law and positive law respond to digital financial innovations, particularly related to crypto assets, sukuk tokenization, and sharia CBDCs. The fourth domain is social practices and digital philanthropy, such as the digitization of zakat, infaq, and waqf, as well as their role in strengthening social inclusion and community empowerment (Gulati et al., 2026).

Analysis of the development of research methodologies shows that digital Islamic financial studies were initially dominated by qualitative approaches and literature studies. However, since 2021, there has been a significant increase in the use of quantitative methods, data mining, machine learning, and big data analysis. This is in line with the increasing complexity of digital technologies being researched and the increasing need to examine the effectiveness of their implementation empirically. For example, research on the performance of Islamic fintech now uses a lot of panel regression analysis, AI-based predictive models, and bibliometric techniques to analyze publication patterns. On the other hand, legal studies continue to use a normative-theological approach, but now combined with cross-border comparative analysis that provides a richer picture of the differences in sharia digital asset regulation (Mi'raj & Ulev, 2024).

Conceptually, the literature suggests that digital transformation has challenged the traditional framework of Islamic finance. For example, debates over the halalness of cryptocurrencies, the legality of smart contracts, and the legal status of tokenized digital assets often demand a reinterpretation of classical sharia principles in the context of new

technologies. Scholars and academics need a deeper technical understanding to formulate legal views relevant to digital innovation (Gulati et al., 2026). This creates a dynamic of productive discussions between fiqh experts, sharia economists, and technology experts. Several studies show that digital transformation not only affects Islamic financial products, but also affects law enforcement and sharia governance methods, for example through the use of blockchain-based audit systems, AI to detect sharia non-compliance, and the digitization of fatwas.

From a social perspective, the digitalization of Islamic finance has a wide impact. Digital financial literacy has increased significantly in various Muslim communities, and access to Islamic financial services has become increasingly inclusive thanks to mobile technology. Studies show that digital platforms are able to reach low-income people who were previously unconnected to traditional Islamic banks. In addition, the digitization of zakat and waqf has been proven to increase transparency, accountability, and public trust in Islamic philanthropic institutions. This contributes to increasing the collection of Islamic social funds and a more targeted distribution of funds.

Nevertheless, the literature also highlights the various challenges that arise. Key challenges include regulatory inconsistency between countries, digital security risks, legal uncertainty related to crypto assets, and low digital literacy in some regions. In addition, the issue of technology gap is an important concern because digitalization can create new exclusions for certain groups if not managed properly. The research also criticizes the need for harmonization of international sharia standards so that sharia digital products can function optimally in the global economy (Husaeni, 2026a).

Overall, the bibliometric results show that research on digital Islamic finance is in a phase of exponential growth. The relationship between legal, technological, and social aspects is the main character of literature in this field. Digitalization has brought major changes in the structure, practices, and regulations of modern Islamic finance. This new era demands a reinterpretation of sharia principles in the context of cutting-edge technology as well as multidisciplinary collaboration to address emerging challenges. Looking at the publication trends, the direction of digital Islamic finance research in the future is likely to focus more on AI integration, tokenization of Islamic assets, Islamic CBDCs, and smart technology-based sharia governance

Conclusion

Bibliometric analysis of digital Islamic finance research trends shows that this topic is experiencing rapid development and is gaining global attention in the period 2018–2024. The growth of publications increased significantly, especially after 2021, indicating the increasing urgency of digitalization in the Islamic financial system. The emergence of themes such as blockchain, artificial intelligence, central bank digital currency

(CBDC), and Islamic fintech shows that digital transformation is not only technological, but also closely related to regulatory issues, governance, and social implications. From the author's and institutional side, it can be seen that there is a concentration of contributions from several researchers and certain study centers, reflecting the formation of an active scientific community. Meanwhile, the distribution of publication sources shows the diversity of academic outlets that facilitate multidisciplinary studies. Overall, these bibliometric results confirm that digital Islamic finance is entering a phase of scientific consolidation, where technological innovation is directly intersecting with the need to strengthen sharia law and the social adaptation of the global Muslim community. Research trends suggest that this theme will continue to grow, driven by the need for harmonization between technological advances and sharia principles.

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