

Transfer Pricing in the Global Literature: A Bibliometric Analysis

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ABSTRACT

The objective of this study is to examine the global research landscape related to transfer pricing using a bibliographic approach based on 115 scientific articles indexed in the Scopus database between 2015 and 2025. Utilizing Vosviewer software, analyses of keyword co-occurrence, co-citation, and bibliographic coupling were conducted to identify key topics across countries, influential authors, and patterns of scientific collaboration. The analysis results indicate that transfer pricing, tax issues, and tax avoidance are dominant topics. Emerging subtopics include sustainability, information technology, and business restructuring. While contributions from developing countries remain relatively limited, scientific collaboration is still predominantly led by developed nations. These findings highlight the need to broaden the perspective on transfer pricing research by engaging with the context of developing countries and adopting a more comprehensive, interdisciplinary approach. This study is expected to serve as a foundation for developing research guidelines and transfer pricing policies that can be adapted to a more integrated and global dynamic.

Keywords: *Transfer Pricing, Bibliometric, Vosviewer, Scopus, Global Literature*

1. INTRODUCTION

Exchange estimating has ended up a significant issue in worldwide tax assessment and corporate back methodology, particularly in creating nations such as Indonesia. As multinational ventures (MNEs) extend their operations universally, the volume and complexity of exchanges between substances inside a gather extending from the development of unmistakable merchandise to intangible resources and money related disobedient are expanding. These exchanges, in case not based on the arm's length guideline, can be utilized to move benefits between wards and lower the generally charge burden.

Different thinks about have archived how exchange estimating is utilized as a implies to dodge charges [1] show that Korean manufacturing companies tend to be more independent in setting transfer prices than their Indonesian subsidiaries, which are highly dependent on head office decisions. This indicates a structural asymmetry that creates challenges in determining appropriate pricing, particularly for intangible assets. [2] also find that transfer pricing has a significant effect on tax avoidance practices, although sustainability reporting and deferred tax liabilities do not have a direct impact.

In Indonesia, the hone of exchange estimating control is still a genuine concern in spite of directions that require revelation and documentation [3] developed a strategic model demonstrating that firms deliberately calibrate transfer prices to shift profits while managing audit risks, highlighting how weak enforcement enables continued aggressive pricing behavior. From a legal perspective [4] observed that the ambiguous legal standing of OECD guidelines in Slovakia created loopholes in enforcement, an issue which parallels the uncertain interpretation and implementation often seen in emerging markets. Meanwhile [5] explored the challenges of aligning transfer pricing principles with customs valuation in Brazil, showing that arbitrage in import valuation could

potentially violate WTO agreement standards. Although global research on transfer pricing continues to grow, most of the literature still focuses on developed countries with strong regulatory frameworks. There remains a gap in empirical studies exploring transfer pricing behavior in emerging market contexts, particularly regarding how governance structures, ethical norms, and enforcement quality interact with each other. This gap is especially relevant in Indonesia, where regulatory capacity is still developing and socio-cultural factors such as religious ethics are part of business practices.

To outline and get it the mental structure in this field, bibliometric apparatuses such as Vosviewer offer a capable strategy to imagine patterns, inquire about clusters, and powerful creators or concepts in exchange estimating ponders. By conducting a bibliometric examination of post-2015 exchange estimating ponders, this investigate points to reveal the prevailing topics, under-explored ranges, and methodological bearings taken within the literature-particularly those pertinent to the creating nation setting.

2. LITERATURE REVIEW

2.1 *Transfer Pricing in Developing Countries*

Exchange estimating may be a major challenge for creating nations due to frail administrative capacity and supervisory assets. In Africa [6] shows that transfer pricing enforcement remains limited due to institutional weaknesses, lack of audit skills, and the absence of reliable comparable data for benchmarking. [7] authenticated these discoveries by expressing that multinational companies in Ghana frequently utilize exchange estimating methodologies and profit control as the most implies of assess evasion, with distinctive designs between budgetary and non-financial division companies.

In Indonesia [8] highlights that audit limitations and lack of robust comparability frameworks hinder effective transfer pricing enforcement in developing countries, allowing firms greater flexibility in setting intra-group prices. [9] also found that transfer pricing practices are closely linked to tax avoidance behavior in Indonesia, especially in sectors with limited enforcement of anti-avoidance regulations

2.2 *Legal and Institutional Approaches to Transfer Pricing*

From a administrative viewpoint, [4] highlights the lawful talk about with respect to the enforceability of the OECD exchange estimating rules in Slovakia. He appeared that in spite of the fact that the rules were broadly received in hone, their legitimate status as "delicate law" driven to translation debate within the courts. In the interim, [5] inspected the compromise between exchange estimating rules and traditions valuation in Brazil, and found that the utilize of arbitrage strategies in moment valuation postures a potential infringement of WTO settlement standards.

Within the European locale [10] critically analyzed how the EU General Court applied the arm's length principle in state aid cases and argued that the inconsistent use of this legal tool has reduced its ability to prevent hidden state subsidies. He noted that discretionary interpretation by courts may weaken the effectiveness of transfer pricing regulation.

[1] compared the exchange estimating behavior of Korean multinational fabricating companies and their Indonesian auxiliaries. The comes about appear that Korean

companies are more independent in setting exchange costs than Indonesian companies, which are exceedingly subordinate on head office choices. The most issue in such trade rebuilding is the installment for the utilize of intangible resources and the challenge in deciding the suitable comparable strategy [11] explored multidivisional companies in Serbia and found that the overwhelming exchange estimating approach still depends on assess compliance instead of administrative effectiveness. Components such as solidified monetary articulation commitments and supervisor rewards energize a more key approach to inside estimating. Investigate by [12] included that the centralization of exchange estimating specialist can increment clashes with neighborhood charge specialists and make inside coordination pressures, particularly in case the company's charge technique is complex.

2.3 *Technological Innovation and Global Harmonization in Transfer Pricing*

Mechanical advancements and worldwide harmonization activities have gotten to be the two fundamental approaches in tending to the complexity of exchange estimating administration within the advanced time. As the volume of cross-border exchanges increments, multinational companies are required to not as it were comply with nearby rules but moreover take after advancing universal measures.

In terms of innovation, investigate by [13] appears that the utilize of data frameworks in exchange estimating documentation and administration is still exceptionally constrained among multinational companies. In spite of the fact that a few mechanization has been utilized in regulatory workflows, the inclusion of the assess office within the plan of ERP frameworks is still moo. As a result, division of information required for assess compliance isn't continuously accessible in corporate administration frameworks, which may debilitate the exactness of exchange estimating documentation.

In the interim, the challenge of harmonizing exchange estimating rules at the worldwide level is of extraordinary concern in later writing. [14] highlight two primary reactions of the arm's length guideline, specifically its confinements in reflecting showcase commitments and the complexity of execution. They propose the utilize of destination-based tax collection and edge standardization as potential arrangements. [15] include that worldwide straightforwardness and consistency of assess guidelines can move forward in general social welfare. Be that as it may, boundaries emerge when person nations or trade substances have diverse motivations towards harmonization, making uniform usage troublesome to realize.

In common, both innovation integration and worldwide administrative consistency have the potential to rearrange exchange estimating administration and fortify the adequacy of cross-jurisdictional assess controls. In any case, both require collaboration between businesses, assess specialists, and policymakers to be ideally and reasonably actualized.

3. METHODS

This ponder employments a expressive quantitative approach with bibliometric strategy to analyze the improvement of writing on the subject of exchange estimating. The most objective of this ponder is to outline investigate patterns, distinguish key themes, and discover potential investigate

crevices that can serve as a dependable balance for future thinks about, particularly within the setting of creating nations.

Auxiliary information was collected from a compilation of 115 logical articles gotten from the Scopus database. Each article was analyzed based on metadata: title, unique, and the watchword “Transfer Pricing” with a distribution run of 2015 to 2025. The examination was conducted utilizing VOSviewer computer program to construct bibliometric maps within the frame of:

1. Keyword co-occurrence map to identify the main themes and dominant subthemes.
2. Co-authorship analysis map to see academic network relationships.
3. Country co-authorship analysis map to reveal countries cooperating in publishing articles on a particular topic.

Visualization of the investigation comes about is visualized within the shape of colored clusters that appear the relationship between logical concepts or substances. Translation is done to get it topical patterns in exchange estimating thinks about and to see the course and center of inquire about that has created within the final decade.

The impediments of this think about incorporate the utilize of metadata without analyzing the total substance of the articles, as well as the limitation to English-language articles and diaries recorded in certain databases.

4. RESULTS AND DISCUSSION

4.1 Keyword co-occurrence analysis

In the literature on transfer pricing, keyword co-occurrence analysis is conducted to find the main themes and subthemes. The keyword map is displayed in the visualization shown in Figure1.

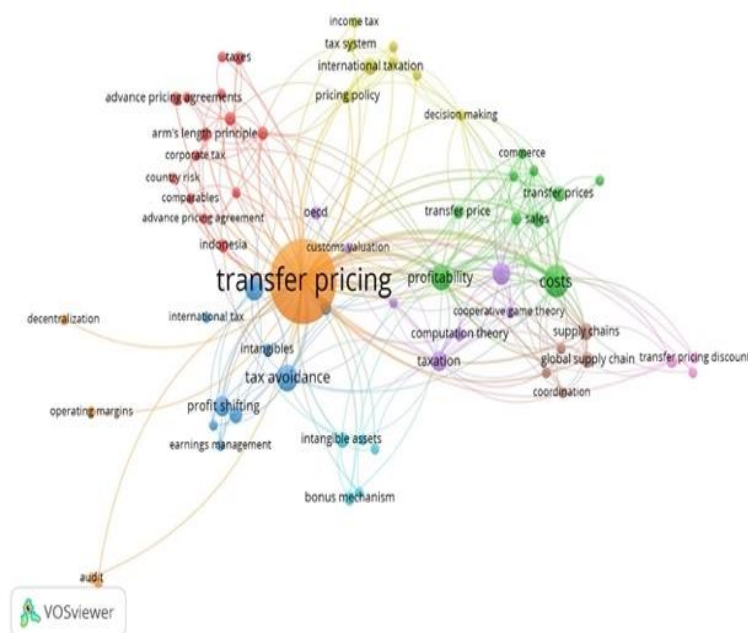


Figure 1. Network Visualization Map Generated by Vosviewer of Keywords Co-Occurrence

The analysis identifies “transfer pricing” as the central keyword, reflecting its pivotal role in global research discourse. The visualization reveals several thematic clusters.

Ruddy cluster focuses on legal and administrative aspects such as arm’s length rules, tax agreements, and territorial contexts like Indonesia. Regulatory inconsistencies, such as the EU’s proposal narrowing the arm’s length range [16], the impact of the Multilateral Instrument on tax

treaties [17] and unintended spillovers from Advance Pricing Agreements into competition policy[18], highlight governance complexities. Disputes in Portugal's tax arbitration underscore documentation challenges [19], and calls for harmonized documentation [20] further illustrate legal hurdles. [21] proposes mathematical models to curb aggressive tax planning, linking this cluster firmly to regulatory frameworks.

Light blue cluster centers on tax evasion, profit shifting, and aggressive tax strategies. Tactics include shifting profits via transfer pricing [22], [23] or relocating intangibles for tax efficiency [24]. Ethical concerns emerge as transfer mispricing contributes to underdevelopment, spurring calls for corporate social responsibility [25]. Evidence from Indonesia also identifies firm size and leverage as drivers of aggressive transfer pricing [26], underscoring global challenges in monitoring profit shifting.

Green cluster explores operational and managerial dimensions of transfer pricing, highlighting how functional analyses, compliance costs, and supply chain decisions intersect with tax strategies. Complexity in applying the arm's length principle and inconsistencies across jurisdictions complicate fair profit allocation [14], [15]. Internal factors like bonus systems and centralized decision-making create tax disputes and coordination issues [12], [27]. Accurate comparability remains vital, as failing to adjust for country risk can distort valuations [28]. Operationally, interdepartmental negotiations shape transfer prices and innovation efforts [29], while complex regulations govern intangible transfers and financial transactions [30], [31].

Purple and brown cluster emphasizes computational and modeling approaches to transfer pricing, reflecting economic and engineering perspectives. [32] use Stackelberg game theory to model supply chain pricing, while [33] frame transfer pricing as both economic and legal instruments needing strict oversight. [34] apply differential games to explore intra-firm price negotiations and firm profitability. These works highlight quantitative techniques' growing role in transfer pricing research.

Yellow and orange cluster explores broader tax systems, auditing, and organizational decentralization, linking macro-level tax policy with internal corporate controls. illustrate how transfer pricing concepts apply even in urban transit systems. Studies examine how decentralization affects transfer pricing strategies [34], and [35] warn of cost spirals under full-cost transfer pricing in decentralized firms. [32] further show how subsidies and macroeconomic policies intertwine with transfer pricing decisions, shaping strategic and societal outcomes.

Overall, the bibliometric map demonstrates that transfer pricing research is highly multidimensional, spanning tax policy, corporate strategy, regulation, and quantitative modeling. The intersection of tax law, profit management, and operational concerns underscores the need for a cross-disciplinary lens to fully comprehend the complexity of transfer pricing phenomena.

4.2 Co-Authorship Analysis

To get it the elements of collaboration between creators in exchange pricing-related inquire about in creating nations, a co-authorship examination was conducted utilizing VOSviewer computer program. The visualization in Figure 2 appears two fundamental clusters based on the collaborative relationship between creators.

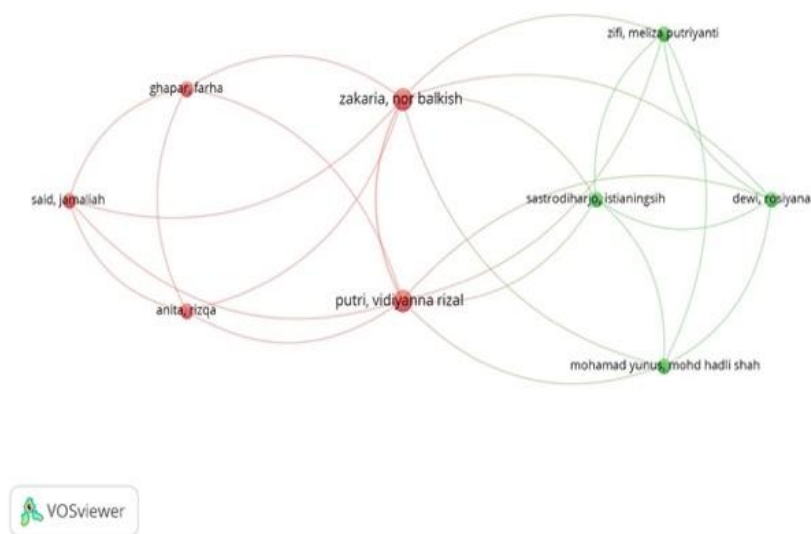


Figure 2. Network Visualization Map Generated by Vosviewer of Co-Authorship

The ruddy cluster is driven by Zakaria, Nor Balkish, and appears a near collaboration arrange with a few other creators such as Putri, Vidiyanna Rizal, Ghapar, Farha, Anita, Rizqa, and Said, Jamaliah. This bunch tends to be dynamic in joint distributions that examine exchange estimating issues from the viewpoint of control, corporate administration, and budgetary announcing hones.

In the mean time, the green cluster appears a organize of collaboration centered on Sastrodiharjo, Istianingsih, together with Zifi, Meliza Putriyanti, Dewi, Rosiyana, and Mohamad Yunus, Mohd Hadli Shah. This cluster tends angles of charge compliance, regulation administration, and the challenges of actualizing exchange estimating approaches in creating nations.

The nearness of two very isolated clusters appears that the scholastic community in exchange estimating thinks about is still divided, with restricted cross-group collaboration. This opens up openings for future investigate integration and participation over teach or nations to fortify the worldwide talk on exchange estimating issues.

In general, this collaborative organize investigation appears that scholarly intrigued in exchange estimating themes in creating nations proceeds to develop, in spite of the fact that universal collaboration is still restricted and has the potential to be upgraded.

4.3 Country co-authorship analysis

In transfer pricing research, the pattern of international cooperation is found through the analysis of co-authorship between countries. The cooperation relationship between countries is depicted in Figure 3.

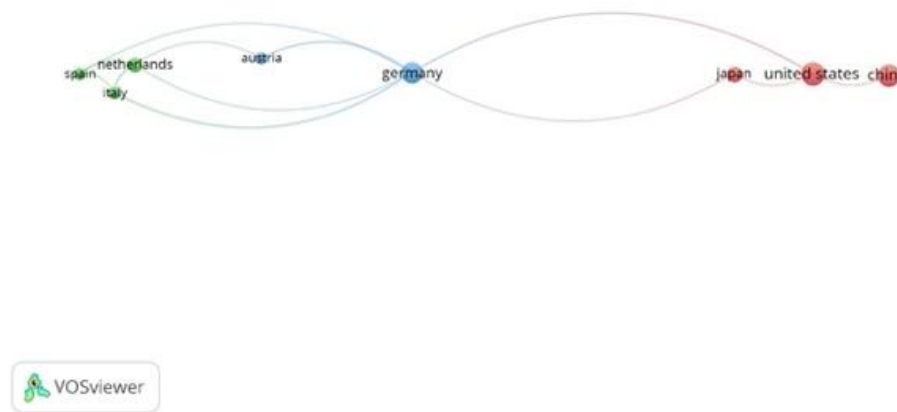


Figure 1. Network Visualization Map Generated by Vosviewer of Country Co-Authorship

The visualization comes about appear three primary clusters:

The ruddy cluster comprises of nations with tall distribution dominance and solid collaboration levels, to be specific the Joined together States, China, and Japan. The collaboration in this cluster reflects the dominance of created nations in insightful commitments to exchange estimating issues within the worldwide setting and multinational enterprises.

The green cluster bunches European nations such as Spain, the Netherlands, and Italy, which appear dynamic association in exchange estimating inquire about from the viewpoint of assess arrangement and harmonization of worldwide guidelines within the EU locale.

The blue cluster, centered on Germany and Austria, serves as a connect between the two fundamental bunches. This shows that Germany is deliberately situated as a bridge of collaboration between nations in Western Europe and East Asia.

From these comes about, it can be concluded that exchange estimating investigate commitments are still ruled by created nations, both from East Asia and Western Europe. Creating nations are underrepresented in this collaborative organize, showing the potential for extending scholastic participation over locales to fortify a more comprehensive worldwide viewpoint.

CONCLUSION

This inquire about gives a comprehensive outline of the worldwide writing scene on exchange estimating through a bibliometric approach. The watchword investigation comes about appear that this point isn't as it were almost tax assessment and compliance issues, but too comes to the domain of corporate administration, profit administration, and supply chain innovation. The co-authorship investigation demonstrates that collaboration between creators is still restricted to certain bunches and is territorial in nature, whereas the nation co-authorship investigation affirms the dominance of created nations in universal distributions and collaboration.

In common, the comes about of this think about demonstrate that exchange estimating writing in creating nations is still underrepresented and point to openings for advance inquire about that can address neighborhood viewpoints, organization issues, and moral variables in exchange estimating hones. This consider moreover fortifies the significance of cross-disciplinary and

collaborative approaches to construct a more comprehensive understanding of exchange estimating, both in scholarly and approach settings.

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