

Bibliometric Review of Islamic Economics Covering Growth Patterns for the Period 2000–2024

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ABSTRACT

This study provides a comprehensive bibliometric review of Islamic economics research published between 2000 and 2024, with the aim of mapping growth patterns, thematic evolution, intellectual structure, and collaboration networks within the field. Using bibliometric techniques and network visualization tools, the study analyzes publication trends, keyword co-occurrence, citation structures, and author, institutional, and country-level collaborations based on data retrieved from the Scopus database. The findings reveal a significant expansion of scholarly output over the past two decades, accompanied by a clear shift from normative and doctrinal discussions toward applied, empirical, and interdisciplinary research. Core themes have evolved from religion, Islamic law, and historical perspectives to finance-led and development-oriented topics such as Islamic finance, waqf, fintech, poverty alleviation, sustainability, and economic growth. Network analyses indicate that while Islamic economics research is increasingly internationalized, collaboration remains concentrated among a limited number of authors, institutions, and countries, with Malaysia, the United Kingdom, the United States, and Australia serving as key bridging hubs. Overall, the study highlights the intellectual maturation of Islamic economics as a field and underscores its growing relevance in addressing contemporary challenges related to inclusive growth, ethical finance, and sustainable development.

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1. INTRODUCTION

Islamic economics has emerged in recent decades as a distinct field of inquiry within the wider landscape of economic thought, rooted in the principles of Shari'ah and offering an ethical alternative to conventional economics [1]. Historically, economic ideas influenced by Islamic jurisprudence can be traced back to classical Islamic scholars whose works emphasized social justice, equitable distribution, and moral responsibility in market transactions [2]. However, systematic academic engagement with Islamic economic theory and

practice within modern scholarly communities only began to form momentum in the late 20th century, gaining particular prominence at the turn of the millennium as globalization intensified debates about the role of ethics and religion in economic systems [3]. The rapid expansion of Islamic financial institutions and the increasing interest from policymakers, scholars, and practitioners have driven scholarly output, creating a rich and growing literature base over the period from 2000 to 2024 [4].

The growth of Islamic economics as an academic discipline reflects both theoretical innovations and practical developments within global markets. Early contributions in this period focused largely on defining the contours of Islamic economic principles and mapping their compatibility with conventional economic frameworks [5]. As the discipline matured, research diversified toward empirical examinations of Islamic finance, socio-economic justice, zakat and waqf frameworks, and comparative studies with conventional finance systems [3], [6]. The rise of specialized journals, international conferences, and dedicated research centers further institutionalized Islamic economics scholarship, marking a transition from peripheral discourse to mainstream academic consideration. This evolution mirrors broader academic trends where interdisciplinary approaches have become essential in addressing complex socio-economic phenomena [7].

Parallel to conceptual advancements, bibliometric techniques have become critical tools for understanding scholarly landscapes and growth patterns across disciplines [8]. Bibliometric analysis enables researchers to quantify research trends, map intellectual structures, identify influential authors and institutions, and highlight under-researched topics. In the context of Islamic economics, bibliometric methods provide a systematic approach to examine how the field has evolved over time, which themes have dominated academic discourse, and where future research may be most impactful. Previous bibliometric studies in economics and finance have uncovered dynamic research networks, shifts in thematic priorities, and the influence of global events on scholarly production [9], [10], suggesting that similar insights can be gained for Islamic economics.

Despite the increased publication output in Islamic economics, there remains a need for comprehensive assessments that trace longitudinal growth patterns, thematic concentrations, and collaboration networks.

Existing reviews often focus on specific sub-areas such as Islamic banking, finance, or ethical governance, but few have systematically mapped the evolution of the broader field across more than two decades. Moreover, changes in global economic conditions, regulatory environments, and technological advancements including the digital transformation of Islamic financial services have influenced research priorities, making it imperative to revisit the scholarly trajectory from 2000 to 2024 [11].

Understanding the growth patterns in Islamic economics is not merely an academic exercise; it has practical implications for curriculum design, research funding, policy formulation, and institutional collaboration. By outlining temporal trends, identifying prolific contributors, and highlighting intellectual clusters, a bibliometric review provides a foundational reference for scholars entering the field and for stakeholders seeking evidence-based insights on the discipline's development [12], [13]. As Islamic economic thought continues to intersect with global challenges such as sustainable development, financial inclusion, and ethical investment, a robust understanding of its scholarly evolution enhances both theoretical grounding and practical relevance.

Despite the substantial accumulation of scholarly work in Islamic economics over the past two decades, there is a lack of systematic bibliometric evaluation that captures the growth, thematic evolution, intellectual linkages, and emerging research trajectories from 2000 to 2024. Existing literature reviews tend to be narrow in focus, restricted to specific topics like Islamic banking or finance, and do not provide a comprehensive assessment of overall research patterns, collaboration networks, or influential contributors. This gap impedes a holistic understanding of how the discipline has matured, where knowledge clusters have emerged, and what areas require further scholarly attention. The objective of this study is to conduct a comprehensive

bibliometric review of Islamic economics literature published between 2000 and 2024.

2. METHOD

This study employs a bibliometric research design to systematically analyze scholarly publications in the field of Islamic economics over the period 2000–2024. Bibliometric analysis is a quantitative approach that examines patterns in academic literature using publication metadata such as authorship, keywords, citations, and institutional affiliations. The dataset for this study was compiled from reputable academic indexing databases that index peer-reviewed journals, conference proceedings, and review articles related to Islamic economics. To ensure relevance and consistency, only documents published in English and explicitly addressing Islamic economics or closely related themes were included, while non-scholarly materials such as editorials, book reviews, and opinion pieces were excluded from the analysis.

The data collection process involved a structured keyword search strategy designed to capture the breadth of Islamic economics

research. Keywords such as "Islamic economics," "Islamic economic system," "Shari'ah-based economy," and related variants were used to retrieve relevant records. Following data extraction, records were screened for duplication and relevance, ensuring that only valid publications within the defined time frame were retained. For data analysis and visualization, VOSviewer were utilized to generate descriptive statistics and network maps. Co-authorship analysis was employed to examine collaboration patterns among researchers and institutions, while co-word analysis was used to identify major research themes and their evolution over time [14]. Citation and co-citation analyses were further conducted to determine influential authors and foundational studies within Islamic economics. By integrating these techniques, the methodology provides a comprehensive and systematic overview of the development and scholarly dynamics of Islamic economics research between 2000 and 2024.

3. RESULT AND DISCUSSION

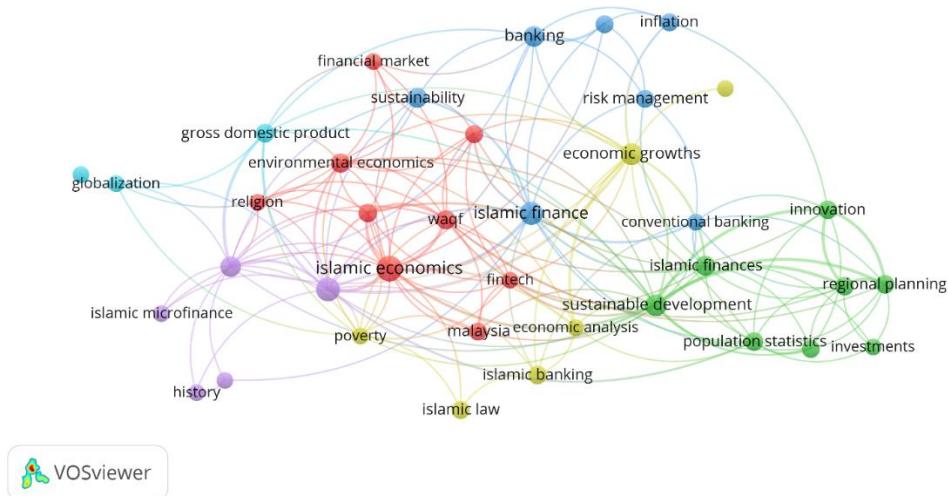


Figure 1. Network Visualization

Source: Data Analysis

Figure 1 illustrates the intellectual structure of Islamic economics research as a highly interconnected and multidisciplinary field. At the center of the network, Islamic

economics, Islamic finance, waqf, and fintech appear as core nodes with strong linkages to multiple clusters, indicating that they function as conceptual bridges across different research

streams. The dense interconnections suggest that Islamic economics is no longer treated as a purely normative or doctrinal subject, but increasingly analyzed through empirical, financial, and policy-oriented lenses. A prominent cluster revolves around Islamic finance, Islamic banking, banking, risk management, inflation, and economic growth. This cluster reflects the mainstreaming of Islamic economics within financial and macroeconomic discourse, where Islamic financial instruments are studied alongside conventional banking, financial markets, and growth dynamics. The close proximity between Islamic finance and conventional banking indicates a comparative research orientation, focusing on performance, stability, and resilience—particularly relevant in post-crisis and inflationary contexts.

Another strong cluster centers on sustainable development, environmental economics, sustainability, GDP, and economic growths. This pattern highlights a growing emphasis on Islamic economics as a framework for inclusive and sustainable development, aligning Islamic principles with global development agendas such as SDGs. The integration of sustainability-related keywords suggests that contemporary Islamic economics research increasingly positions itself as a value-based alternative to conventional growth

models, emphasizing ethical finance, environmental responsibility, and long-term socio-economic welfare. A distinct cluster connects religion, Islamic microfinance, poverty, history, and Islamic law. This cluster reflects the foundational and socio-institutional roots of Islamic economics, where research focuses on poverty alleviation, social justice, and religious-legal underpinnings. The presence of Islamic microfinance and poverty underscores the continued relevance of Islamic economics in addressing grassroots economic issues, particularly in developing economies, while history and Islamic law indicate sustained scholarly interest in normative and doctrinal analysis.

The emergence of keywords such as fintech, innovation, regional planning, population statistics, investments, and Malaysia economic analysis points to newer, applied research frontiers. These nodes, often positioned toward the periphery yet strongly linked to the core, suggest a shift toward data-driven, regional, and policy-relevant studies. The visibility of country-specific analysis (e.g., Malaysia) reflects the role of leading Islamic finance hubs in shaping empirical research, while the integration of fintech and innovation signals the field's adaptation to digital transformation and modern financial ecosystems.

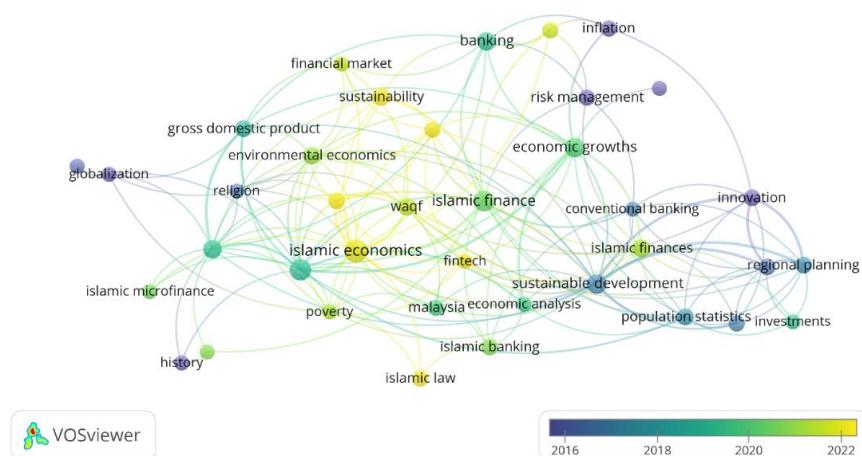


Figure 2. Overlay Visualization

Source: Data Analysis

Figure 2 reveals a clear temporal shift in Islamic economics research between 2000 and 2024, with colors indicating the average publication year of keywords. Earlier themes (blue–purple) such as history, religion, globalization, inflation, and risk management reflect the field's initial focus on doctrinal foundations, macroeconomic stability, and the positioning of Islamic economics within global economic systems. These topics laid the conceptual and institutional groundwork for subsequent empirical and applied research streams. Keywords displayed in green tones, including Islamic economics, Islamic finance, Islamic banking, poverty, Islamic microfinance, GDP, and environmental economics, indicate a mid-phase expansion (around 2016–2019)

characterized by increased empirical analysis and development-oriented inquiry. During this period, Islamic economics research increasingly addressed socio-economic outcomes, poverty alleviation, and environmental considerations, signaling a shift from normative discourse toward measurable economic impact and policy relevance. The most recent themes (yellow), such as fintech, waqf, sustainability, sustainable development, economic growths, innovation, and Malaysia economic analysis, highlight the current research frontier (2020–2024). These topics demonstrate how Islamic economics has adapted to digital transformation, sustainability agendas, and regional case-based analysis, particularly in leading Islamic finance hubs.

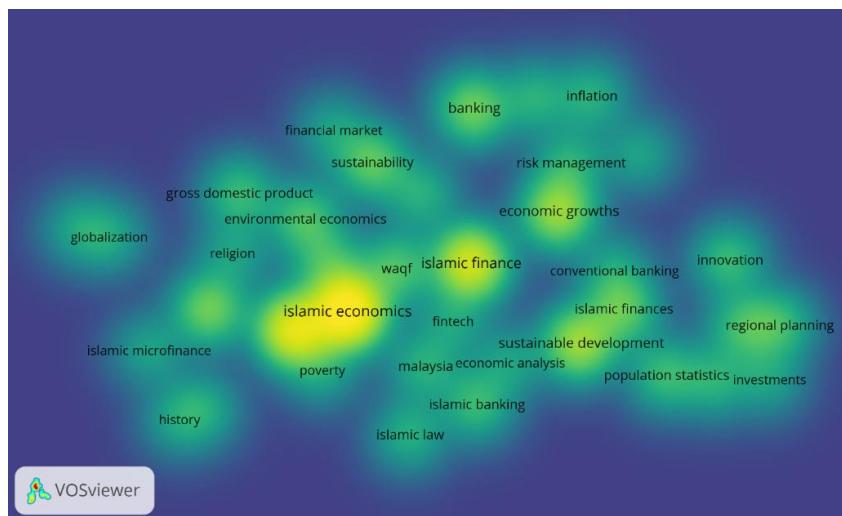


Figure 3. Density Visualization

Source: Data Analysis

Figure 3 highlights the most intensively studied areas in Islamic economics research, with warmer colors (yellow) indicating higher keyword frequency and stronger co-occurrence. The highest concentration appears around Islamic economics, Islamic finance, waqf, fintech, and poverty, confirming these themes as the central knowledge core of the field. Their close proximity suggests that contemporary Islamic economics research strongly integrates ethical-economic principles with financial instruments and social welfare objectives, particularly through mechanisms such as waqf,

Islamic finance, and technology-enabled financial inclusion. Moderate-density regions (green) surrounding the core include banking, economic growths, risk management, sustainability, sustainable development, Islamic banking, and environmental economics, indicating well-established yet still-developing research streams. In contrast, lower-density areas (blue), such as history, globalization, Islamic law, and regional planning, represent more specialized or less frequently explored topics.

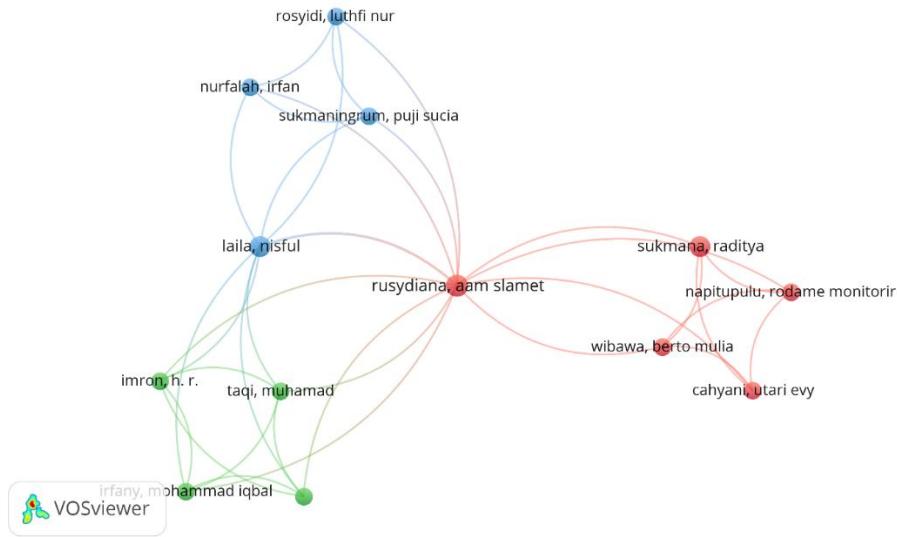


Figure 4. Author Visualization

Source: Data Analysis

Figure 4 illustrates a moderately clustered collaboration structure in Islamic economics research, where scholarly collaboration is concentrated within several small but well-defined groups rather than a single, highly integrated network. Rusydiana, Aam Slamet emerges as a central bridging author, connecting multiple clusters and facilitating knowledge exchange across otherwise separate research teams. Distinct clusters—such as the group involving Rosyidi, Luthfi Nur; Nurfalah, Irfan; Sukmaningrum,

Puji Sucia; and Laila, Nisful, as well as another cluster centered on Sukmana, Raditya; Napitupulu, Rodame Monitiror; Wibawa, Berto Mulia; and Cahyani, Utari Evy—suggest stable, repeated collaboration patterns within institutions or research themes. Meanwhile, smaller clusters including Imron, H. R.; Taqi, Muhamad; and Irfany, Mohammad Iqbal indicate emerging or more specialized collaboration groups.

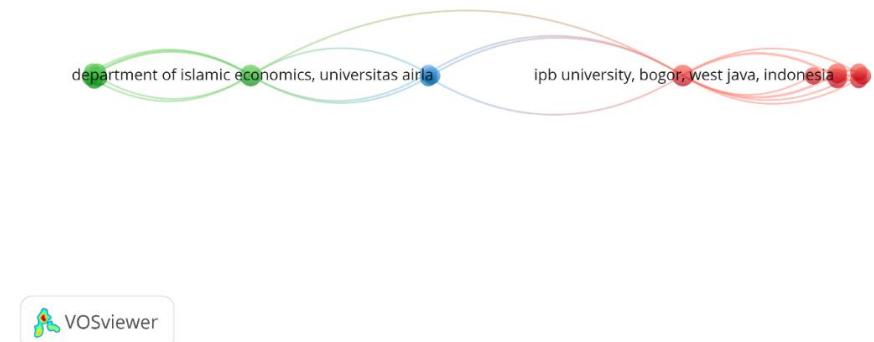


Figure 5. Institution Visualization

Source: Data Analysis

Figure 5 indicates a highly concentrated pattern of scholarly cooperation in Islamic economics research, dominated by a small number of key academic institutions. The Department of Islamic Economics, Universitas Airlangga emerges as an important institutional hub, closely connected with Universitas Airlangga at the university level, suggesting strong internal collaboration and research consolidation. Meanwhile, IPB University, Bogor, West Java, Indonesia appears as another central node, forming a tightly linked cluster

that reflects intensive intra-institutional collaboration. The relatively limited number of inter-institutional links and the linear structure of the network imply that collaboration is largely institution-centric rather than broadly networked, highlighting an opportunity for expanded cross-university and international partnerships to enhance knowledge diffusion and research impact in the field of Islamic economics.

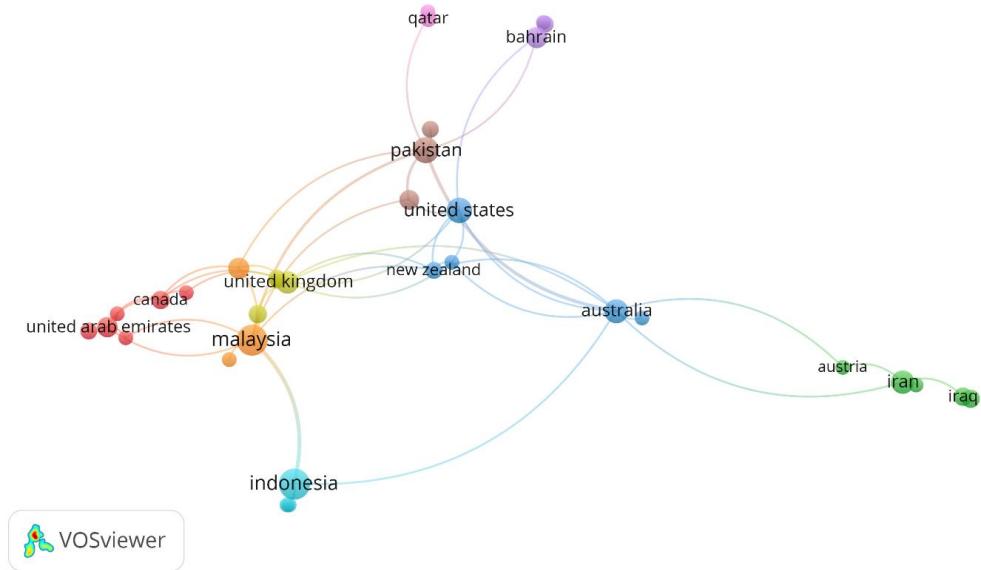


Figure 6. Country Visualization

Source: Data Analysis

Figure 6 reveals a globally connected yet regionally clustered structure in Islamic economics research, with several countries acting as key international bridges. The United States and Australia emerge as central connector nodes, linking research collaborations between Asia, the Middle East, and Western countries, despite not being traditionally classified as Islamic finance hubs. Malaysia and the United Kingdom form another influential axis, reflecting their strong

institutional ecosystems and long-standing engagement in Islamic economics and finance scholarship. Meanwhile, Indonesia appears as a growing but more peripheral contributor, primarily connected through collaborations with Australia and Malaysia. Middle Eastern countries such as Pakistan, United Arab Emirates, Qatar, Bahrain, Iran, and Iraq form smaller, more region-specific clusters, indicating concentrated but relatively limited cross-regional integration.

Table 1. Top Cited Literature

Citations	Authors and year	Title
120	[15]	<i>Islam and mammon: The economic predicaments of islamism</i>
92	[16]	<i>Critical assessment of Islamic endowment funds (Waqf) literature: lesson for government and future directions</i>
90	[17]	<i>Women entrepreneurship in Islamic perspective: A driver for social change</i>
88	[18]	<i>Correlations between algae and water quality: Factors driving eutrophication in Lake Taihu, China</i>
69	[19]	<i>Demography, education, and democracy: Global trends and the case of Iran</i>
66	[20]	<i>The Wealth of Religions: The Political Economy of Believing and Belonging</i>
58	[21]	<i>Religion, politics, and development: Lessons from the lands of Islam</i>
57	[22]	<i>The rise and fall of viticulture in the Late Antique Negev Highlands reconstructed from archaeobotanical and ceramic data</i>
46	[23]	<i>Prediction of air travel demand using a hybrid artificial neural network (ANN) with Bat and Firefly algorithms: a case study</i>

Source: Scopus Database

Discussion

The bibliometric evidence demonstrates that Islamic economics research has undergone a clear evolutionary transition from normative-theoretical foundations toward applied, interdisciplinary, and policy-relevant inquiry over the period 2000–2024. Early research streams were closely tied to religion, Islamic law, and historical perspectives, reflecting efforts to establish epistemological legitimacy and conceptual boundaries. Over time, the field consolidated around Islamic finance, banking, and macroeconomic stability, positioning Islamic economics within mainstream economic and financial debates. This transition indicates intellectual maturation, where Islamic economics is no longer framed merely as an alternative ideology but as a functional economic system capable of empirical testing and comparison with conventional models.

A key insight from the thematic and density visualizations is the centrality of finance-led and development-oriented themes, particularly Islamic finance, waqf, fintech, poverty alleviation, and sustainable development. The strong co-occurrence of these keywords suggests that contemporary Islamic economics increasingly emphasizes practical instruments for socio-economic welfare and

inclusive growth. The emergence of fintech and sustainability-related topics further signals responsiveness to global challenges such as digital transformation, environmental degradation, and inequality. These findings align with broader trends in economics research, where ethical finance, ESG principles, and technology-driven inclusion have become dominant agendas, positioning Islamic economics as a relevant contributor to global development discourse.

From a collaboration perspective, the results reveal that knowledge production in Islamic economics remains institutionally and regionally concentrated, with limited cross-cluster integration. Author and institutional networks show strong internal collaboration within specific research groups and universities, while country-level analysis highlights the bridging roles of Malaysia, the United Kingdom, the United States, and Australia in connecting Asian, Middle Eastern, and Western scholarship. Despite growing internationalization, many collaborations remain regionally bounded, suggesting untapped potential for broader interdisciplinary and cross-country partnerships. Strengthening such collaborations could enhance theoretical diversity, methodological rigor, and global impact,

thereby supporting the continued growth and international relevance of Islamic economics research.

4. CONCLUSION

This bibliometric review demonstrates that Islamic economics research has experienced substantial growth and thematic diversification from 2000 to 2024, evolving from predominantly normative and doctrinal foundations into a mature, interdisciplinary field with strong empirical and policy relevance. The analysis reveals a shift toward finance-driven and development-oriented themes (particularly Islamic finance, waqf,

fintech, sustainability, and poverty alleviation) highlighting the field's responsiveness to global economic challenges and digital transformation. While international collaboration has increased, scholarly networks remain relatively concentrated around a few key authors, institutions, and countries, indicating opportunities for broader cross-regional and interdisciplinary engagement. The findings confirm the growing academic significance of Islamic economics and underscore its potential to contribute meaningfully to inclusive growth, sustainable development, and ethical economic policymaking at both regional and global levels.

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