



Mapping islamic financial inclusion literature: Trends, key issues, and future research directions

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ABSTRACT

This study aims to map the development of academic literature on Islamic Financial Inclusion (IFI) from 2020 to 2025 using a bibliometric approach. In the growing need for an inclusive and Shariah-compliant financial system, this study highlights publication trends, author collaboration, contributing institutions, and dominant keywords in the IFI theme. We analyzed the top 15 most-cited articles using VOSviewer software to identify thematic relationships and knowledge networks. The analysis showed that topics such as digital financial inclusion, Islamic microfinance, banking stability, and financial well-being are the primary focus of IFI studies. In addition, there is a dominance of contributions from authors from Southeast Asia, the Middle East, and Africa. The study also found a gap in integrating digital literacy, financial inclusion, and Sharia principles, especially in developing countries such as Indonesia. This research contributes significantly to the intellectual map of IFIs. It serves as a reference for policymakers, academics, and Islamic finance practitioners to develop a more adaptive, equitable, and sustainable financial inclusion strategy under Islamic values.

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1. INTRODUCTION

Financial inclusion has become a strategic issue in efforts to achieve inclusive and sustainable economic development, particularly in developing countries with low financial literacy and access to financial services. The Islamic financial system defines financial inclusion as the physical and digital accessibility of financial services. However, it must also align with Sharia principles prioritizing justice, transparency, and public welfare. Therefore, Islamic Financial Inclusion (IFI) has emerged as a unique concept that combines economic dimensions and ethical values and is increasingly being studied in global academic literature as a response to widespread financial exclusion, particularly among low-income communities and vulnerable groups.

Financial inclusion is a priority agenda for Indonesia's national development in achieving inclusive and equitable economic growth. Amidst the world's largest Muslim population, the development of Islamic finance has become a strategic instrument that is not only profit-oriented but also carries moral and spiritual responsibilities. However, the reality on the ground shows that the majority of Indonesian Muslims, especially in remote areas and vulnerable groups, still face limitations in accessing Islamic financial services. This phenomenon indicates that Indonesia has not

yet fully optimized Islamic financial inclusion, thus necessitating data-driven policy interventions and strategies.

With the advancement of financial technology (FinTech), digital transformation has opened new opportunities for expanding access to Islamic financial services. Digitalization promotes efficiency, affordability, and penetration of services to remote areas that were previously difficult to reach. However, new challenges have emerged, such as low digital literacy, resistance to technology, and infrastructure limitations, which remain the main obstacles to achieving equitable Islamic financial inclusion. This is where the urgency of academic research lies: to evaluate the extent of current IFI development, including the contribution of technology and innovation to the effectiveness of implementing Islamic financial principles.

Through the National Committee for Islamic Economics and Finance (KNEKS), the government has promoted various programs to strengthen Islamic financial literacy and inclusion. However, structural challenges such as low Islamic financial literacy, limited digital infrastructure, and lack of integration among Islamic financial institutions remain significant obstacles to implementing Sharia-based financial inclusion. In addition, the lack of academic data that can map trends and scientific contributions in Islamic Financial Inclusion (IFI) has resulted in policy formulation often lacking a strong and systematic research foundation. Literature on IFI shows a significant increase in publications in recent years, particularly after the COVID-19 pandemic, highlighting the importance of financial inclusion in maintaining economic stability in society. The crisis accelerated the use of digital financial services, including in the Islamic banking sector, forcing various Islamic financial institutions to strengthen their business models and digital infrastructure. Scientific studies have begun exploring the relationship between IFI and macroeconomic indicators such as financial stability, economic growth, social welfare, and poverty alleviation. This enriches the scientific discussion and demonstrates that IFI is not merely a technical issue but a multidimensional one.

The need for a more equitable and comprehensive financial inclusion has encouraged the emergence of Islamic values-based financial approaches, especially to address the challenges of conventional finance that often does not accommodate marginalised groups. Islamic financial inclusion goes beyond opening access to financial services and integrates Shariah principles such as fairness, transparency and social sustainability. Previous studies have confirmed that the determinants of Islamic financial inclusion in Indonesia include institutional factors, public awareness, and the readiness of digital infrastructure and supporting policies (Hamzah, 2020). Baber (2020) also emphasised that countries adopting Islamic financial systems show a more stable and adaptive financial inclusion trend compared to conventional systems, mainly due to the presence of Islamic fintech that drives efficiency and service reach. In the context of Indonesia, which is the country with the largest Muslim population in the world, strengthening Islamic-based financial inclusion is very strategic in improving the welfare and economic stability of the wider community.

Furthermore, the role of digitalisation in fostering Islamic financial inclusion has been highlighted as important in the post-COVID-19 pandemic, where physical access to financial services was severely limited. Ahmad (2022) emphasised that the stability of Islamic banking during the pandemic was greatly influenced by digital financial inclusion that allowed customers to remain well-served. Meanwhile, studies by Sani (2020) and Abdullahi et al. (2021) show that the implementation of Islamic microfinance, both in Asia and Africa, can increase the economic capacity of small and micro communities, while creating positive social impacts. In Malaysia, models such as Ar-Rahn (Islamic pawn) have even been proven to improve the economic welfare of low-income communities (Abdul Razak & Asutay, 2022). In Indonesia itself, challenges still come from the regulatory and financial literacy side, especially for MSME players who face limited information and access to Islamic banking services (Saifurrahman & Kassim, 2023). Therefore, developing a contextual and technology-based Islamic financial inclusion model is an important step to ensure sustainability and economic justice amid the increasingly complex dynamics of the times (Ozdemir, Savasan, & Ulev, 2023; Elzahi Saaid Ali, 2022).

However, despite the rapid growth of academic literature on IFI, there remains a gap in mapping the knowledge structure and identifying thematic areas related to this topic. Previous studies tend to be conceptual or focused on limited case studies, while comprehensive mapping capable of capturing global dynamics within the IFI theme is still rare. A quantitative bibliometric approach can systematically illuminate the development of IFI studies, pinpointing top-contributing authors, institutions, countries, and prevalent keywords or research themes. This study aims to provide a comprehensive overview of IFI research trends over the past five years (2020-2025), focusing on the top articles based on the number of citations. Using a bibliometric approach and visual analysis with *VOSviewer*, this study identifies the centre of gravity of IFI themes in academic literature, such as the dominance of Islamic microfinance issues, the role of digital inclusion, the relationship with Islamic banking stability, and the link with financial well-being. This research also presents objective assessments of scientific contributions using citation metrics, such as the h-index, g-index, and citations per article. In the Indonesian context, Islamic Financial Inclusion is about providing Sharia financial services and encompasses aspects of societal behavior, social structures, and religious and cultural factors. Therefore, a comprehensive understanding of the academic dynamics in this theme is crucial to strengthen the synergy between research and public policy. This study's findings should guide KNEKS, BI, OJK Sariah, and industry players in creating more relevant and contextual financial inclusion strategies.

Digital transformation in Indonesia's Islamic financial inclusion (IFI) reflects structural challenges, such as regulatory bias, cultural resistance, and technology gaps. While digitalization through Islamic FinTech and digital financial services has opened up tremendous opportunities to expand financial access to remote areas, the reality shows that existing policies and regulations are not yet fully adaptive to technological developments. Many regulations still favor large and conventional financial institutions, while Sharia FinTech players and MSMEs often face administrative barriers and minimal legal certainty. This indicates a regulatory bias that hinders the optimization of digital transformation in the Islamic financial sector; all levels of society can not be felt equally, so the benefits of digitalization, especially vulnerable groups and small businesses, cannot be felt.

Besides regulatory challenges, cultural resistance and low digital literacy are significant obstacles to the digital transformation process of IFIs in Indonesia. Many people, especially in rural areas or older adults, are still reluctant to utilize digital financial services because of reasons of trust, limited understanding of digital-based Islamic financial products, and concerns about the safety and halalness of these products. Cultural factors, social behavior, and religious values greatly influence the level of technology adoption, so a massive and contextual increase in financial literacy and digital literacy must accompany digitization efforts. Without a culturally sensitive approach that respects local values, only the tech-savvy will enjoy digital transformation, leaving marginalized groups behind.

The technology gap or digital divide is also a real structural challenge in the IFI digital transformation in Indonesia. Limited digital infrastructure, including uneven internet access, expensive digital devices, and a lack of technology support in remote areas, prevents inclusive access to the benefits of digitalization. This is further exacerbated by the lack of integration between Islamic financial institutions and the weak synergy among academic research, regulators, and industry players. The urgency of creating a fair, inclusive, and sustainable Islamic financial system over time justifies addressing these structural challenges. Without a holistic and research-based solution, digital transformation will only widen the gap and fail to fulfill IFI's primary goal of improving economic welfare and justice for all levels of society, especially Muslims in Indonesia.

This study is necessary because Islamic Financial Inclusion (IFI) is a strategic key to realizing a fair, ethical, and inclusive financial system for Muslim communities, especially in developing countries such as Indonesia. Although the concept of IFI is gaining popularity, there is still a gap in the literature regarding the research map, scientific collaboration, and emerging thematic trends. The lack of a comprehensive understanding of the intellectual landscape of IFI hinders the

formulation of policies and the development of relevant Islamic financial products. Using a bibliometric approach, this study can identify key contributions, research gaps, and future directions in the field of IFI, thereby providing valuable insights for academics, regulators, and Islamic finance practitioners in strengthening the role of value-based financial inclusion globally. This study also reinforces the important position of IFI in the framework of sustainable Islamic economic development. By identifying dominant themes in the literature, this research can provide direction for further studies and more targeted public policy formulation. For example, findings related to regulators, academics, and industry players can use the role of IFI in supporting Islamic banking stability or improving financial literacy among the public to develop more effective strategies to promote the accessibility of Islamic financial services.

Additionally, this research is intended to provide theoretical contributions by demonstrating how IFI can serve as a bridge between economic needs and the spiritual values of Muslims. In this context, IFIs are instruments of economic development and a means of da'wah that strengthen Islamic values in modern life. Therefore, it is important to continue to encourage academic literature that is not only technical but also reflective of the fundamental values of Islamic finance. This study serves as an important foundation for further studies that aim to expand understanding of IFI from various economic, technological, social, and legal perspectives. This study's scientific mapping should inspire academics, Islamic finance practitioners, and policymakers to develop an inclusive, ethical, and just financial system.

2. LITERATURE REVIEW

Economic literature has long highlighted financial inclusion as a strategy to reduce poverty and improve community welfare. Financial inclusion generally refers to access, use, and quality of financial services by all levels of society, especially previously underserved groups (unbanked). However, in Muslim-majority countries like Indonesia, merely providing financial access is insufficient. Therefore, *Islamic Financial Inclusion* (IFI) has emerged, which refers to efforts to provide inclusive financial services that are halal, fair, and free from usury.

Research on IFI continues to evolve, especially since Islamic financial institutions have begun to play a larger role in national and global financial systems. A study by (Hamzah (2020) shows that factors such as Islamic financial literacy, trust in Islamic financial institutions, and the quality of digital services are key determinants of Islamic financial inclusion in Indonesia. Meanwhile, compared IFI approaches in Sharia-oriented and conventional countries and found that digital innovation significantly bridges the gap in access to financial services in both systems.

The literature also indicates that the COVID-19 pandemic has reinforced the urgency of digitalization in Islamic financial services. (Ahmad, 2022) emphasize that digital-based IFIs strengthen the stability of Islamic banking during crises and open up broader inclusion opportunities for remote communities. In this context, digital financial inclusion is a crucial link between technological transformation and sustainable economic growth. This aligns with the findings of (Abdul Razak & Asutay, 2022), which indicate that Islamic microfinance products such as *Ar-Rahn* (Islamic pawnbroking) can enhance community welfare if supported by an efficient inclusion system. Most of the literature also highlights the importance of regulation and the role of the government in supporting IFI. The study by (Saifurrahman & Kassim, 2023) reveals that limitations in Islamic banking regulations and policies in Indonesia pose serious obstacles to expanding the reach of inclusion. When the government does not actively create an ecosystem that supports Islamic financial services, Islamic financial industry players find it difficult to develop to their full potential. This calls for policymakers to formulate affirmative policies that are pro-IFI.

Efficiency and sustainability aspects also receive attention in IFI literature. (Ahmad, 2022) show that Islamic banking that applies inclusivity principles tends to have higher efficiency and a positive impact on sustainable economic growth. Sustainability in IFI means long-term profitability and contributes to sustainable development goals (SDGs), particularly in addressing poverty, improving financial literacy, and promoting economic equality.

However, the literature does not fully reflect the strong integration between Islamic finance, digital literacy, and social inclusion. Some studies, such as those by (Abdullahi et al., 2021) and (Ozdemir et al., 2023), suggest new models combining Islamic microfinance, digital technology, and participatory approaches in designing financial services. This is important, so that IFI is not merely a financial program but also a social movement capable of empowering poor Muslim communities through a friendly, affordable, and compliant system with Islamic principles.

Additionally, bibliometric studies in the field of IFI remain very limited despite the importance of such analysis for understanding the extent to which the intellectual landscape has been shaped. Few efforts have been made to map researcher networks, keyword trends, and institutional collaborations in this field. However, a deep understanding of these dynamics can strengthen national research strategies and encourage more productive collaboration among researchers, educational institutions, and Sharia financial industry regulators.

Thus, this literature review shows that Islamic Financial Inclusion is a field rich in academic and practical potential. However, the challenges faced are also complex and multidimensional. Therefore, analytical and comprehensive approaches such as bibliometrics are essential for formulating Islamic finance strategies that are economically relevant and adaptive to social and technological dynamics. This study aims to address this gap and provide a foundation for developing more systematic and impactful research and policy on Islamic Financial Inclusion.

Citation metrics		Help
Publication years:	2020-2025	
Citation years:	5 (2020-2025)	
Papers:	394	
Citations:	2733	
Cites/year:	546.60	
Cites/paper:	6.94	
Cites/author:	1248.10	
Papers/author:	217.50	
Authors/paper:	2.31	
h-index:	30	
g-index:	42	
hI,norm:	16	
hI,annual:	3.20	
hA-index:	16	
Papers with ACC >= 1,2,5,10,20:	169,116,61,39,5	

Figure 1. Summary of metrics citation article

The figure shows citation metrics for scientific publications from 2020 to 2025, covering 394 publications with 2,733 citations overall. With an average of 546.6 citations per year and 6.94 citations per publication, the articles in this collection have good citation power and can consistently attract the academic community's attention. The average number of citations per author, which reached 1,248.1, indicates a significant contribution from the principal authors in driving scientific productivity and the impact of their research. The average of 2.31 authors per article indicates moderate collaboration among authors, a common practice in multidisciplinary and applied research.

From a bibliometric index perspective, the h-index value of 30 and the g-index of 42 indicate the quality and depth of the scientific impact of these publications. The h-index value indicates that 30 publications have each been cited at least 30 times. At the same time, the higher g-index suggests that publications with many citations are quite significant within this dataset. The hI, norm value of 16, and hI, annual value of 3.20, also indicate stable and significant contributions from each author

per year. The hA-index of 16 reflects continuity in the productivity of the principal authors. Finally, the distribution of the number of papers based on the number of citations (with 169 articles cited at least once, 116 cited at least twice, and so on) shows that most articles have gained exposure in the academic community. However, only a small proportion has achieved a high citation level (e.g., ≥ 20). This data demonstrates a productive, impactful, and relevant publication portfolio within the scientific domain over the past five years.

Table 1. List of 15 articles with the highest citations

No	Citations	Authors	Title	Year	Publication	Publisher
1	136	MM Ali, A Devi, H Furqani, H Hamzah	Islamic financial inclusion determinants in Indonesia: an ANP approach	2020	... of Islamic and Middle Eastern ...	emerald.com
2	135	H Baber	Financial inclusion and FinTech: A comparative study of countries following Islamic finance and conventional finance	2020	Qualitative Research in Financial Markets	emerald.com
3	112	H Banna, MK Hassan, R Ahmad...	Islamic banking stability amidst the COVID-19 pandemic: the role of digital financial inclusion	2022	... Journal of Islamic and ...	emerald.com
4	92	AA Shinkafi, S Yahaya, TA Sani	Realising financial inclusion in Islamic finance	2020	Journal of Islamic Marketing	emerald.com
5	65	H Banna, MR Alam	Islamic banking efficiency and inclusive sustainable growth: The role of financial inclusion	2020	Journal of Islamic Monetary Economics and ...	mail.jimf-bi.org
6	57	DF Khmous, M Besim	Impact of Islamic banking share on financial inclusion: evidence from MENA	2020	International Journal of Islamic and Middle ...	emerald.com
7	50	F Adzimatunur, V Gloriman Manalu	The effect of Islamic financial inclusion on economic growth: a case study of Islamic banking in Indonesia	2021	... International Research and ...	rama.uniku.ac.id
8	48	A Abdullahi, AHA Othman, S Kassim	Financial inclusion enhancement through the adoption of Islamic microfinance in Nigeria	2021	International Journal of Ethics ...	emerald.com
9	48	AA Razak, M Asutay	Financial inclusion and economic well-being: Evidence from Islamic Pawnbroking (Ar-Rahn) in Malaysia	2020	Research in International Business and Finance	Elsevier
10	44	H Banna, MR Alam, R Ahmad...	Does financial inclusion drive the Islamic banking efficiency? A post-financial crisis analysis	2022	The Singapore Economic ...	World Scientific
11	44	M Ozdemir, F Savasan, S Ulev	Leveraging financial inclusion through Islamic microfinance: A new model proposal for participation banks in Turkiye	2023	Borsa Istanbul Review	Elsevier
12	44	A Elzahi Saaid Ali	Islamic microfinance: Moving beyond the financial inclusion	2022	... financial and social inclusion in Africa: An Islamic ...	Springer
13	413	A Saifurrahman, SH Kassim	Regulatory issues inhibiting the financial inclusion: a case study among Islamic banks and MSMEs in Indonesia	2022	Qualitative Research in Financial ...	emerald.com
14	34	H Banna, MK	Digital financial inclusion, Islamic banking stability	2022	... for sustainable	research

No	Citations	Authors	Title	Year	Publication	Publisher
4	9	Hassan, MR Alam	and sustainable economic growth	2020	financial system	hgate.net
1	3	A Hamida, MNA	Does Islamic Financial Inclusion Matter for	2022	Jurnal Keuangan Dan ...	researchgate.net
5	4	Muhajir, MP Sukran...	Household Financial Well-being	2022		
				2023		

Source: Data processed (2025)

The data presented in Table 1 highlights the top 15 articles based on the number of citations related to the theme of Islamic financial inclusion. The article with the highest number of citations is the work of (Hamzah, 2020), which explores the determinants of Islamic financial inclusion in Indonesia using the Analytical Network Process (ANP) approach, with 136 citations. This indicates that this study has a powerful influence on shaping scientific discussions on Islamic financial inclusion in Indonesia. An article by (Baber, 2020) comparing Islamic and conventional finance regarding FinTech and financial inclusion, reflecting the high relevance of financial technology issues in the global Islamic finance context, follows it.

A striking trend from this list is the dominance of *emerald.com*, indicating that journals from the Emerald Group play a central role in publishing studies on Islamic finance and financial inclusion. The main topics that frequently appear are the stability of Islamic banking during the COVID-19 pandemic, the efficiency of Islamic banking, and the relationship between Islamic financial inclusion and economic growth and welfare. Authors such as H. Banna and Hamzah appear repeatedly, demonstrating their consistent and significant contributions to this field, with a focus on Indonesia and the Southeast Asia region in general. These studies also demonstrate a broad geographical and thematic approach, ranging from studies on Nigeria, Malaysia, Turkey, and the MENA region. This indicates that Islamic financial inclusion is a cross-border issue that impacts various financial systems and local socio-economic conditions. The presence of articles discussing Ar-Rahn (Islamic pawnbroking), Islamic microfinance, and regulatory barriers enriches perspectives on the role of Islamic finance in empowering the lower classes and alleviating poverty.

Overall, this collection of articles forms a strong foundation of knowledge about the interrelationship between Islamic finance, inclusion, and sustainable economic development. The high citation impact indicates that these studies are frequently referenced and shape policy directions, innovation, and further research. With the growing attention to value-based financial inclusion, particularly post-pandemic, these articles can be considered a significant milestone in building a fairer, inclusive, and stable financial system.

3. RESEARCH METHOD

This study uses a bibliometric approach to identify trends, patterns, and major contributions in the scientific literature on Islamic financial inclusion from 2020 to 2025. This approach was chosen because it provides a comprehensive overview of the quantitatively developing scientific landscape, including identifying the most influential publications, leading authors, and dominant keywords. Data were collected from the scientific databases Scopus and Google Scholar, which are widely recognized as reliable sources in academic studies. The analysis was conducted using VOSviewer software for bibliometric mapping, keyword visualization, and the citation features of Google Scholar Metrics to evaluate the citation performance of selected articles.

The inclusion criteria used in data collection include scientific publications in the form of journal articles written in English and explicitly addressing the theme of financial inclusion in Islamic finance. The research period was limited from 2020 to 2025 to capture the latest post-COVID-19 pandemic dynamics and the ongoing development of digitalization in Sharia-based financial services. From the initial selection, 394 articles were identified, but only the top 15 articles with the

highest number of citations were analyzed in depth to maintain focus and depth of interpretation. The screening process was conducted systematically, considering topic relevance, journal quality, and relevance to Islamic financial inclusion. The bibliometric analysis was conducted in two main stages: quantitative and visualization. In the quantitative stage, data such as the number of citations, h-index, g-index, and number of authors per article were used to assess the productivity and impact of published research. In addition, metrics such as average citations per year, per article, and author are analyzed to describe the intensity of scientific contributions. Meanwhile, the visualization stage uses heatmaps and network maps to identify relationships between keywords, including words such as "Islamic financial inclusion," "microfinance," "digital financial inclusion," and "Islamic banking stability," which are the focus of attention in the literature.

The screening process from 394 articles to the 15 most cited articles was conducted systematically to ensure a diversity of methodological and geographical approaches in the analysis. The initial selection was made by setting inclusion criteria of English journal articles that explicitly addressed the theme of Islamic financial inclusion and were published in the period 2020-2025, so that only relevant and up-to-date articles were considered. From the selection results, the articles were then ranked based on the number of citations using the Google Scholar Metrics feature, but the process did not stop at the quantitative aspect. Each article in the top 15 was analysed in-depth by reviewing the abstract, keywords, and conclusion to identify the diversity of methodological approaches, such as the use of qualitative, quantitative, case study, survey, and policy analysis methods. In addition, the content analysis also paid attention to geographical coverage so that the selected articles would not only focus on one particular country or region, but would represent research contexts from different regions such as Southeast Asia, the Middle East, and Africa. With a combination of bibliometric approach, visualisation analysis, and content review, the selection process ensured that the 15 selected articles not only reflected the most influential research in terms of citations, but also represented a broad spectrum of Islamic financial inclusion perspectives, practices, and challenges globally, so that the resulting analysis is comprehensive and can serve as a strong reference for future theory development, policy models, and interdisciplinary research.

Visual data processing was carried out using *VOSviewer*, software capable of mapping keyword networks based on frequency of occurrence and thematic relevance. The results of this mapping provide deep insights into how specific terms are associated with each other and form thematic clusters. For example, there is a strong correlation between Islamic financial inclusion and topics such as financial literacy, poverty, technology, and financial stability. This indicates that research in this field focuses on financial access and considers other social and structural variables that support Sharia-based economic empowerment. In addition to quantitative analysis and visualization, this study includes a content analysis of the top articles to evaluate each publication's methodological approaches, primary findings, and theoretical contributions. This technique enables researchers to understand the context of highly cited articles and explain why they have become key references in this field. Content analysis is conducted by examining each article's abstracts, keywords, and conclusions, as well as highlighting differences in approaches among authors in examining Islamic financial inclusion, whether from a regulatory, technological, or social perspective.

This study is designed to produce a comprehensive and structured overview of the direction of Islamic financial inclusion research over the past five years through a combination of bibliometric, visualization, and content analysis methods. This approach also provides a strong empirical foundation for future researchers to design more specific, data-driven studies aligned with sustainable Sharia-based economic development needs. Thus, the methods used in this study are descriptive and reflective of the challenges and opportunities in developing financial literacy and inclusion consistent with Islamic principles.

4. RESULTS AND DISCUSSIONS

Network Visualisation

Figure 2 displays the results of visualizing *co-occurrence* or mapping research topics based on keywords in Islamic finance, focusing on Islamic financial inclusion. This mapping is usually

generated using software such as VOSviewer, which relies on bibliometric data from Scopus and Google Scholar to map the relationships between topics. Each node represents a keyword, and the node's size indicates its frequency of occurrence, while the connecting lines indicate the relationships or co-existence between topics in the same document. The colors in the clusters indicate groups of closely related topics.

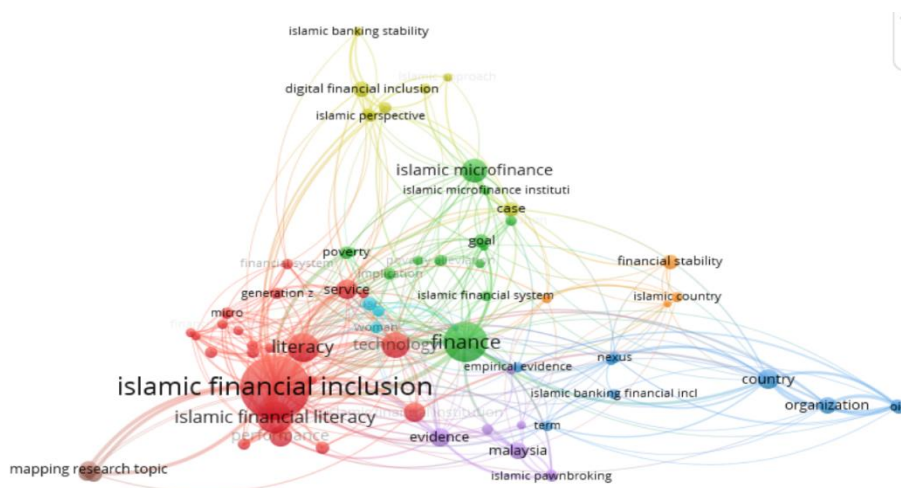


Figure 2. Network visualisation with linlog/modularity

What stands out is the dominance of the red cluster, with the keyword "Islamic financial inclusion" as its centre of gravity. The size of this word indicates its high frequency in the literature. This cluster also contains words such as "Islamic financial literacy," "literacy," "performance," "generation Z," and "service." This reflects a strong research trend on how Islamic financial literacy is an important foundation in strengthening financial inclusion, especially for young groups such as Generation Z. The correlation with the word "performance" also indicates attention to the outcomes of financial inclusion, such as financial well-being or efficiency in the use of Islamic financial services.

Furthermore, the green cluster surrounding the term "Islamic microfinance" shows the significant influence of the micro sector in the Islamic financial system. Keywords such as "poverty," "goal," "case," and "institution" indicate that many studies highlight the role of Islamic microfinance in poverty alleviation and the achievement of development goals. This cluster bridges Islamic financial inclusion and the broader Islamic financial system, which is also associated with stability and institutional roles. This reinforces the position of microfinance as the spearhead of Islamic financial practices that directly engage with the grassroots community.

The blue cluster, dominated by the words "oic," "organization," and "country," indicates academic attention to the role of institutions and geopolitics in the development of Islamic finance. "OIC" (Organisation of Islamic Cooperation) often serves as the context for cross-country studies, and the emergence of the word "Malaysia" also reinforces the country's position as a pioneer in the development of this sector. Interstate relations are important in disseminating Islamic financial inclusion best practices and regulatory innovations. This reflects a shift in research focus from the micro (individual/household) to the macro (state/policy) level.

Meanwhile, the purple cluster associated with the words "empirical evidence," "nexus," and "term" indicates a trend toward more theoretical and conceptual research. Researchers are attempting to bridge the gap between theory and practice by providing empirical evidence, particularly about concepts such as literacy, inclusion, and financial stability. This indicates a movement toward modelling more complex relationships and efforts to build a solid theoretical framework in Islamic finance.

Finally, the relatively widespread distribution of topics with cross-cluster connections indicates that Islamic finance research is not compartmentalized but overlapping. For example, the relationship between "technology" and "women" in the small light blue cluster shows that digitalization and gender inclusion are also beginning to emerge as important agendas. This opens new opportunities for future researchers to explore the role of financial technology in empowering marginalized groups within an Islamic context while strengthening a multidisciplinary approach between finance, gender, and digital innovation. In other words, this research's future is promising and challenging, as it requires researchers to think across domains.

Overlay Visualisation

Figure 3 is a bibliometric visualization that maps research topic trends based on keywords with additional temporal (time) analysis. The color of each node represents the average year of appearance of the topic in the literature, as indicated by the color scale at the bottom of the image. Dark blue indicates topics that appeared frequently in the early years (around 2021), while light yellow signifies topics that emerged or became popular in recent years (approaching 2023). Thus, this visualization shows the relationships between topics and the dynamics of topic development over time.

The topic of "Islamic financial inclusion" is once again the center of attention, with a large size and a dominant yellowish-green color, indicating that this topic remains relevant and has even gained increased focus in recent years. Surrounding it, we see keywords such as "literacy," "performance," and "Islamic financial literacy" also appearing in brighter colors, indicating that research on Islamic financial literacy as the foundation of financial inclusion is growing. This reflects a new urgency in the academic world to highlight the importance of financial literacy in promoting access to Sharia-compliant financial services, especially in an increasingly digitalized society.

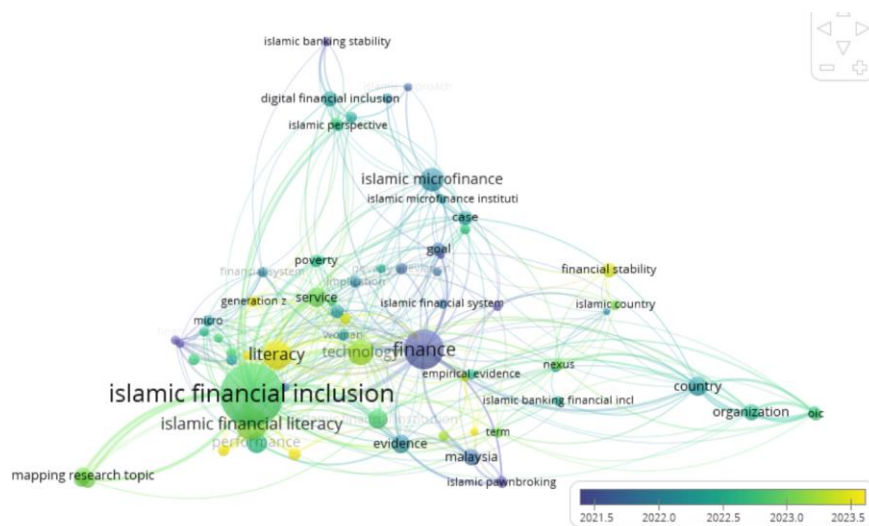


Figure 3. Overlay visualisation with linlog/modularity approach

Topics related to technology and the younger generation, such as "technology," "Generation Z," and "service," have also begun to gain more attention in recent years, as indicated by their predominantly yellow color. This indicates a shift in the focus of studies toward digital technology adaptation and the younger generation's involvement in Islamic financial systems. The topic "digital financial inclusion" in bright green indicates that technology integration in the context of Islamic financial inclusion is a hot trend. Researchers are exploring the potential of digital innovation to expand the reach of Islamic financial services in an inclusive, efficient, and equitable manner.

Interestingly, the topics "finance," "empirical evidence," and "Islamic financial system" appear darker (purplish blue), indicating that these topics were studied earlier, around 2021 to early

2022. This indicates that the theoretical foundations and empirical approaches were established mainly in the early stages of literature exploration and are now being developed toward more applicable or specific topics. Similarly, "Malaysia" remains an important keyword, but its color indicates that the focus on this country has been relatively stable since the beginning. On the other hand, the topics "organization," "country," and "oic" on the right side, which are colored light green, indicate that the institutional dimension and inter-country cooperation in the context of Islamic finance have recently gained attention. The globalization of Islamic finance practices and initiatives has triggered this by multinational institutions to promote regulatory harmonization and strengthen Islamic financial infrastructure. The involvement of international institutions such as the OIC is strategic for promoting research collaboration, financial standards, and the development of Islamic financial products across countries.

This mapping shows that the Islamic finance research landscape is developing dynamically. Research has shifted from basic themes such as financial systems and empirical evidence to more contemporary applications such as digital technology, financial literacy among the younger generation, and the role of international institutions. The trend of topics becoming increasingly diverse and spreading across various dimensions presents a golden opportunity for researchers to explore current themes that still have room for development. The combination of digital approaches, financial inclusion, and institutional support represents a promising future direction in the global Islamic finance literature.

Density Visualisation

Figure 4 displays a bibliometric visualization using the density visualization approach. The colors in the graph indicate the density of occurrence and relationships between keywords in scientific literature, where yellow indicates areas with high concentration or frequency, while green, blue, and purple indicate areas with decreasing density. The brighter an area (e.g., bright yellow), the more frequently the keywords in that area appear and are related to other keywords in the analyzed publications. Therefore, this map provides a firm overview of the centers of gravity or dominant focuses in literature-based Islamic finance studies.

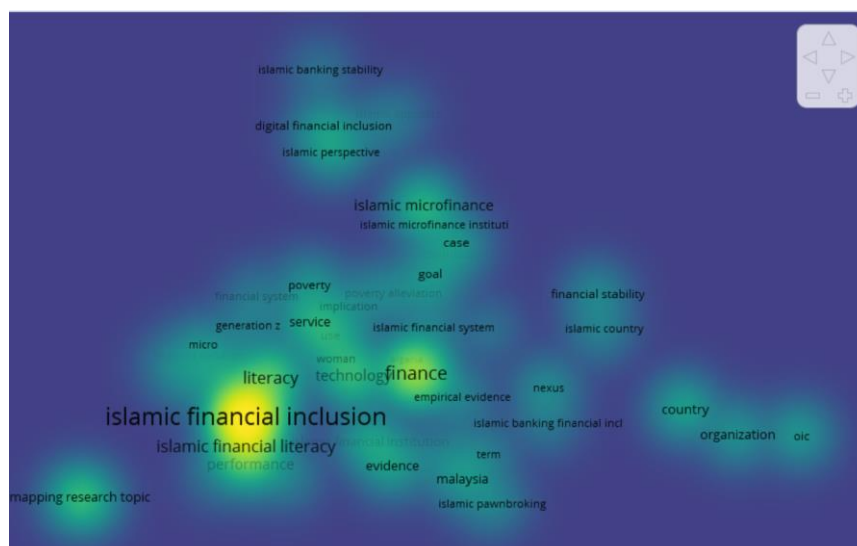


Figure 4. Density visualisation with linlog/modularity approach

The focus is on the keyword "**Islamic financial inclusion**," which is surrounded by bright yellow, indicating that this is the topic with the highest frequency and connectivity in this research map. This shows that Islamic financial inclusion is not only a hot topic but also an umbrella topic that connects various other concepts. Around this topic, we also find keywords such as "**Islamic**

financial literacy," **performance**," and **literacy**" in the yellow-green zone. This reinforces the assumption that Islamic financial literacy is an important foundation of the financial inclusion discourse, as well as one of the indicators of the performance or results of the inclusion process.

Interestingly, topics such as "finance," "technology," and "service" are in the light green zone, which means they appear quite often and are related to the dominant topics but not as intense as the main topics. This can mean that although technology and financial services are part of the discourse on Islamic financial inclusion, they are not yet the center of the main debate. However, with the growth of Islamic financial technology (sharia FinTech), there is significant potential for integration between technology and Islamic financial inclusion. This means there is a research gap that academics can explore further to highlight technology as a catalyst for Islamic financial inclusion in a more in-depth manner.

"**Islamic microfinance**" and "**poverty**" also appear in the green zone towards yellow, indicating a strong relevance between Islamic microfinance and poverty alleviation efforts. This aligns with Islamic finance's mission, which emphasizes social justice and economic empowerment. However, its intensity has not yet reached the level of central topics such as "Islamic financial inclusion," leaving room for future research to strengthen the role of Islamic microfinance as a strategic tool in expanding inclusion and reducing economic inequality in society.

Meanwhile, topics such as "**country**," "**organization**," and "**OIC**" are in the blue-green zone on the right side of the graph, meaning that their level of connectivity and frequency are not as high as other topics. However, they remain important as they reflect Islamic finance's institutional and regional dimensions. Research focus on national policies or international organizational frameworks, such as the OIC (Organisation of Islamic Cooperation), is less dominant, even though such institutions could serve as drivers for integrating and harmonizing Islamic financial systems across countries.

Overall, this map illustrates a thematic distribution that is fairly concentrated on the issue of Islamic financial inclusion, with branches extending to aspects of literacy, performance, technology, and microfinance. However, many areas in the low-density zone still indicate opportunities for further exploration. Researchers seeking to contribute to the academic literature can leverage these "blue zones" as new research frontiers. By designing studies that integrate digital, institutional, and demographic dimensions (e.g., women and Generation Z) into the framework of Islamic financial inclusion, researchers can expand the scope of their research to be more comprehensive and contextually relevant.

5. CONCLUSION

Bibliometric visualization analysis, using network, overlay, and density visualization approaches, shows that the theme of Islamic financial inclusion has become the focus of academic literature on Islamic finance over the past three years. Bibliometric visualization analysis, using network, overlay, and density visualization approaches, shows that the theme of Islamic financial inclusion has become the focus of academic literature on Islamic finance over the past three years. Keywords such as Islamic financial literacy, finance, and Islamic microfinance appear dominant and form closely interrelated clusters, indicating that research in this area is developing synergistically and multi-dimensionally. This reflects the high level of concern among academics for issues of equity and inclusiveness in the Islamic financial system, particularly in empowering vulnerable communities through literacy and microfinance approaches. The pattern of interconnections between keywords confirms that financial literacy is important for promoting Islamic financial inclusion. Keywords such as "performance," "technology," and "generation Z" emerge as links between the central cluster and more contemporary issues, such as digitalization and the changing behavior of younger generations. This suggests that financial literacy is relevant as a knowledge base and prerequisite for adopting technology-based financial services, particularly Islamic finance, which has strong ethical and Sharia dimensions. Therefore, integrating financial literacy, technological innovation, and Sharia values is becoming increasingly important and needs further research and development.

Bibliometric mapping results clearly outline the immense potential for interdisciplinary research in Islamic Financial Inclusion (IFI) literature as a strategic direction. The visualization analysis that displays the interrelationships between keywords such as "gender," "technology," "performance," and "public policy" shows that IFI research is no longer limited to financial or Sharia aspects alone but has penetrated broader and more complex contemporary issues. For example, the emergence of the keywords "Generation Z" and "technology" as a link between the main clusters confirms the importance of studying the behavior of the younger generation in adopting Islamic digital financial services, as well as opening up space for gender studies related to women's access and participation in technology-based Islamic finance. In addition, the integration between financial technology innovation and public policy is very strategic to ensure that the development of Islamic financial products and services remains inclusive, fair, and under Sharia principles and can respond to regulatory challenges and diverse community needs. Thus, the results of this mapping explicitly direct researchers to take an interdisciplinary approach that combines technological, social, gender, and policy perspectives in formulating innovative solutions for strengthening IFIs in the future.

In overlay visualization, color trends indicate a shift in research focus toward more recent and contextual issues. Light yellow keywords such as performance, technology, and digital financial inclusion indicate that research on digitalization and performance of Islamic financial services will become increasingly relevant and widely studied in 2023 and beyond. In contrast, some keywords that tend to be colored dark blue, such as "empirical evidence" and "Islamic pawnshops," appear to decrease in intensity, indicating that these issues may shift to the periphery of the discourse. This is an important signal for researchers to adjust their research direction according to the evolving needs of the times and the preferences of an increasingly tech-savvy global Muslim community.

The results of the visualization analysis not only provide an overview of research trends and clusters but also need to be critiqued reflectively as a driver for updating theories or developing new models in the IFI literature. For example, the overlay visualization showing a color shift in keywords from dark blue to light yellow indicates a shift in research focus to new issues, such as digitalization and the performance of Islamic financial services. This requires researchers to follow trends and reflect on whether existing theories and models are still relevant in explaining these new phenomena. With the development of financial technology and the changing behavior of consumers, especially the younger generation, there is a need to update theoretical frameworks that can accommodate the dynamics of digitalization, social change, and the integration of Sharia values. We can also use the decline in the intensity of old themes, such as "Islamic pawnbroking," to evaluate the theoretical contribution of these topics and encourage the development of new, more relevant models. The density visualization results show that research most frequently discusses Islamic financial inclusion and financial literacy, indicating their high relevance to academic and practical contexts. This opens up great opportunities for further interdisciplinary research, such as combining Islamic finance studies with data science, consumer behavior, public policy, and gender studies. Therefore, future research should explore these popular themes more deeply and discover new relationships between concepts to enrich our understanding of an inclusive and sustainable Islamic finance ecosystem.

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