



The Role of Islamic Social Finance in Muslim Countries: R-Biblioshiny Application

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This bibliometric study discusses the current condition of documents about Islamic social finance documents published in journals equipped with digital object identifiers registered in the Scopus database. The analysis is focused on describing the characteristics and trends of keywords, authors and journals. Data analyzed from 59 research publications on scopus. The search keyword is "Zakat and Muslim Waqf". The search was used to establish the study dataset was last updated in January 2023. Descriptive statistical methods are used, and bibliometrix analysis is performed using biblioshiny, an R-based application, to generate bibliometrix maps. The number of articles discussing Islamic Social finance has increased considerably in recent months, with more than 50 articles published. The most popular keyword used with the topic of ISF (zakat and Waqf) is "Islamic", the second most common word is "Waqf", the third most common word is "Zakat". The related keywords are "Malaysia" then "philanthropy", "accounting, poverty, development, perspective, social, sharia". This study provides an overview of the trends of the most popular keywords, journals, and article authors on the topic of ISF (Zakat and Muslim Waqf), which has become quite popular in recent years, thus providing information for researchers who are concerned in this field.

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INTRODUCTION

The Covid-19 pandemic has had a great impact on various aspects of life, including the economy. Many countries are experiencing declining economic growth and rising unemployment rates. To overcome this crisis, collaborative efforts are needed from various sectors, including the financial sector. One of the financial sectors that has attracted attention is Islamic Social Finance (ISF). ISF includes zakat, waqf, infaq, and alms. Zakat and waqf are the main instruments of ISF. Zakat is a social obligation for Muslims to give a portion of their wealth to people in need, while waqf is a donation given for social purposes, such as infrastructure development and education.

ISF and zakat have been proven to be effective in reducing poverty and improving people's welfare. However, there are still many countries that have not adopted the ISF and zakat system. Therefore, it is necessary to conduct research to explore the potential of ISF and zakat in overcoming the post-Covid-19 pandemic crisis. In the context of global insecurity and injustice, it is important to consider the role that the Muslim community can play in easing tensions and promoting social security through philanthropy. This paper seeks to contribute to this discussion by examining the successes and failures of philanthropy in the Muslim community.

Based on the data on the development of Islamic Social Finance Development, the following is data on the development of Islamic Social Finance from 2014 to 2021. In 2014, the total zakat funds worldwide are estimated to reach USD 200 billion. In 2017, zakat in Indonesia reached Rp 217 trillion or around USD 16 billion. In 2018, the amount of zakat funds in the Gulf countries reached USD 10.5 billion. In 2016, the amount of infaq/alms in Indonesia reached Rp 227 trillion or around USD 17 billion. In 2018, infaq/alms funds in Malaysia reached RM 3.8 billion or around USD 920 million. In 2014, total global waqf assets were estimated at USD 1 trillion. In 2016, the total value of waqf assets in Indonesia reached Rp 100 trillion or around USD 7.5 billion. In 2019, the Government of Malaysia launched a digital waqf platform that allows people to conduct waqf online.

The development of Islamic Social Finance over the past few years shows that more and more people understand and are interested in the concept of Islamic finance which is based on the principles of humanity and social justice. However, there is still a lot of work to be done to maximize the potential of Islamic Social Finance in empowering communities and

alleviating poverty. Islamic social finance (ISF) based on philanthropy is an Islamic fund that is given voluntarily with the value of kindness/compassion of social finance.

Zakat is one of the pillars of Islam where every member is obliged to pay zakat. The command to pay zakat is a form of our obedience to Allah and thus a person is responsible for managing their wealth in a way that is beneficial to the community. The command to pay zakat is an example of this, as it requires Muslims to give a portion of their wealth to the poor and needy. The obligation to pay zakat has been described as the world's first social security system

In addition to zakat, Islam also has the concept of waqf, which is a form of waqf that produces tangible wealth. Waqf is intended to be used productively for the common good. Historically, waqf funds have been used to support urban services, education, and health and hygiene. ZISWAF service providers have played an important role in endowing and managing waqf properties, demonstrating their active involvement in economic and financial issues in the Muslim community. (Hasan 2006)

Islam encourages hard work and investment to earn a living, while for those who are very poor and do not have the means to meet basic needs or invest, Islam suggests voluntary and compulsory waqf [Zakat, Waqf, Sadqa] to meet the needs of various levels of poverty, from poverty to less poverty, and also leads to the circulation of wealth leading to equal distribution, which is another way to reduce poverty. This information is sourced from Shirazi and Khan (2009) and Khan (2007).

However, despite the potential of philanthropy (the voluntary sharing of support and resources) to contribute to social security in Muslim communities, there are some instances where this has not worked. This paper aims to explore examples from countries that demonstrate successful use of philanthropy for social security, while also examining the factors that contribute to failure in some Muslim communities.

METHOD

This study uses publication data related to Islamic Social Finance, especially zakat and waqf sourced from the Scopus database. Data scopus is an alternative indication with the criterion that all articles have a specific DOI. The search term is "Zakat waqf Muslim Countries" in complete data. The search was conducted on March 25, 2023 and resulted in 31 publications related to Islamic Social Finance. Data on keywords, authors, journals, and characteristics of these documents about the role of Islamic Social finance in

Muslim countries using the R-based Biblioshiny application, which is available free of charge from: [https:// bibliometrix.org/](https://bibliometrix.org/). Bibliometric analysis is widely applied in studies in various scientific fields. Some examples can be seen in [Abu-Husin et al., \(2025\)](#), [Antonio et al., \(2021\)](#), and [Rusydia et al., \(2021\)](#).

RESULTS

There are 59 publications consisting of 30 documents, 28 agencies that publish journals, of these 30 documents there are 10% International Co-Authorship. The plot fields below are illustrations of the three elements, consisting of a list of journal names, authors, and authors countries (Fig. 1). These three elements are plotted with gray relationships that indicate their relationship to each other, starting from the name of the journal, followed by the author, and each author is then associated with the topic of their publication.

The size of each rectangle in each list indicates the amount of paper associated with that element. The first element, on the left, is the journal. 12 journals indexed in a three-field plot have published papers on the topic of Islamic Social Finance: waqf and zakat in

Muslim countries, and the top journal that publishes the most papers on this topic is the journal Advanced Science letters, which is depicted with a dark red rectangle and linked to several authors namely Khalid MM, Abdullah MY, Bhari A, Adam Nc.

The second element in the middle contains the author's name. Authors who publish articles in recognized journals related to the previous element, such as Khalid MM, which is related to the topic of advanced science letters as a journal element. Each writer is also associated with a country that often discusses the ISF on the right. The top 19 writers are listed in this plot. The size of the rectangle indicates the number of papers written by each author. In this plot, khalid mm has the largest rectangle, followed by bhari a and Abdullah my (of the same size).

The third element contains countries that discuss this Islamic social finance. Each country is associated with an author who publishes extensively. The nine countries listed in the plot discussed the most about ISF (waqf and zakat). If we look at the size of the largest rectangle of Malaysia, it means that in this Malaysian country the most discussed about ISF (Waqf and Zakat) is followed by Indonesia.

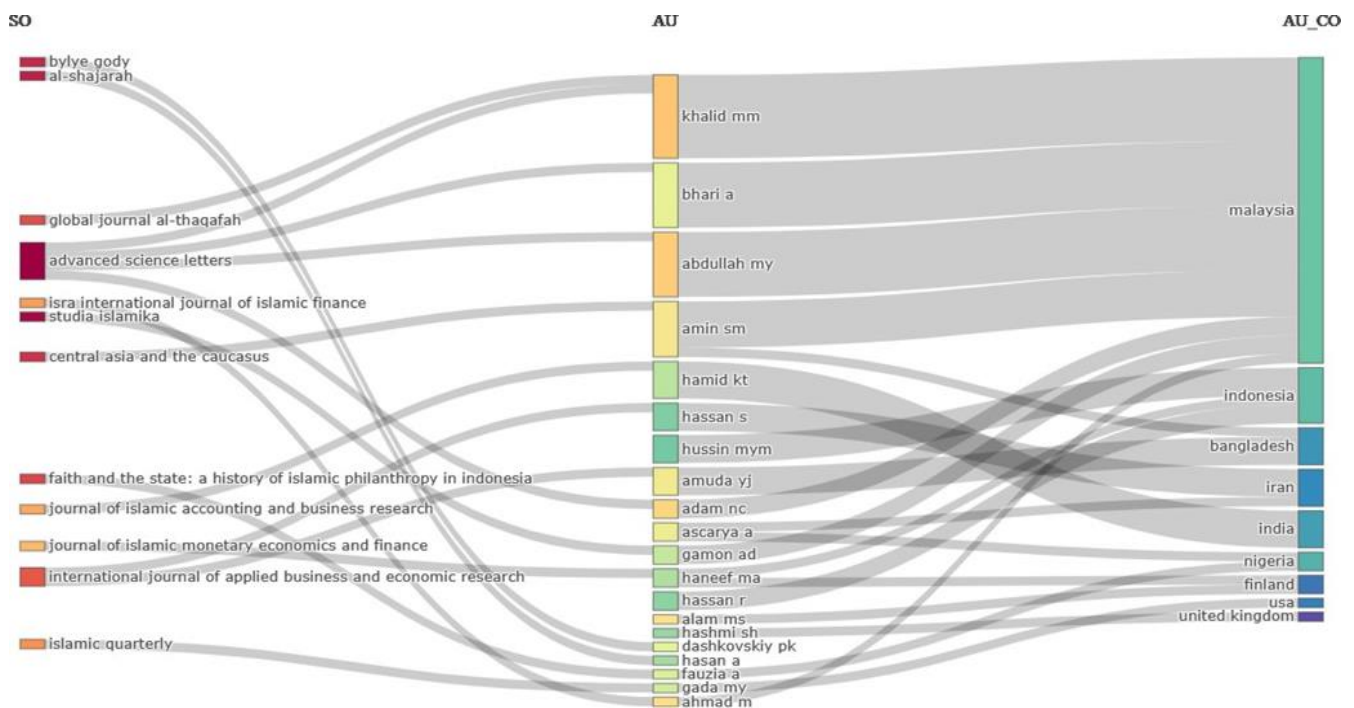


Figure 1. The illustration of the three elements consists of the name of the journal, author and topic.

The word cloud in (Figure 2) displays a visualization of the words that appear most often in journals on the topic of Islamic Social Finance: waqf and

zakat in Muslim countries. Based on the data provided, Word Cloud shows the words that appear most often in the topic of Islamic finance and philanthropy in Indonesia and surrounding countries. The most

common words are "Islamic", the second most common word is "Waqf", the third most common word is "Zakat"

Other words that appear in smaller sizes are "Malaysia" then "philanthropy", "accounting, poverty, development, perspective, social, sharia".

Words of various sizes correspond to the number of times the word appears. The placement of the word is a bit random, but the dominant word is placed in the middle to make it more visible, given the large syllable.

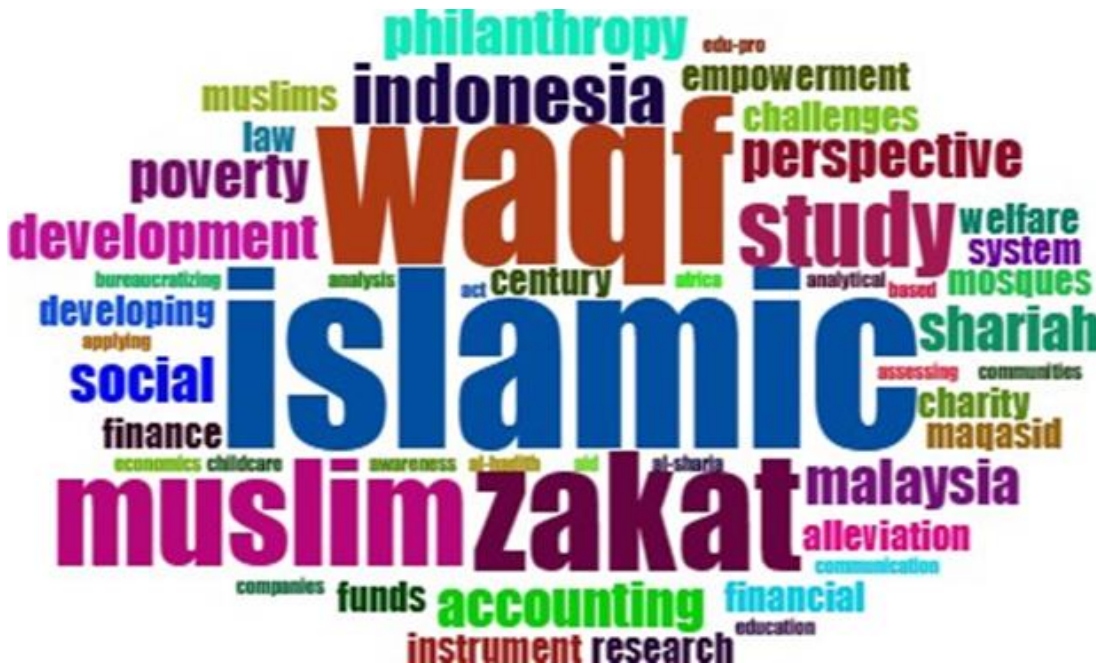


Figure 2. Visualization of the words that most often appear with the topic of ISF (Waqf and Zakat in Muslim countries)

Author's Impact

The bar chart in (Figure 3) shows the number of documents produced by each author. The author's

name is displayed on the vertical Y-axis (upwards), while the number of documents is displayed on the horizontal X-axis (to the right).

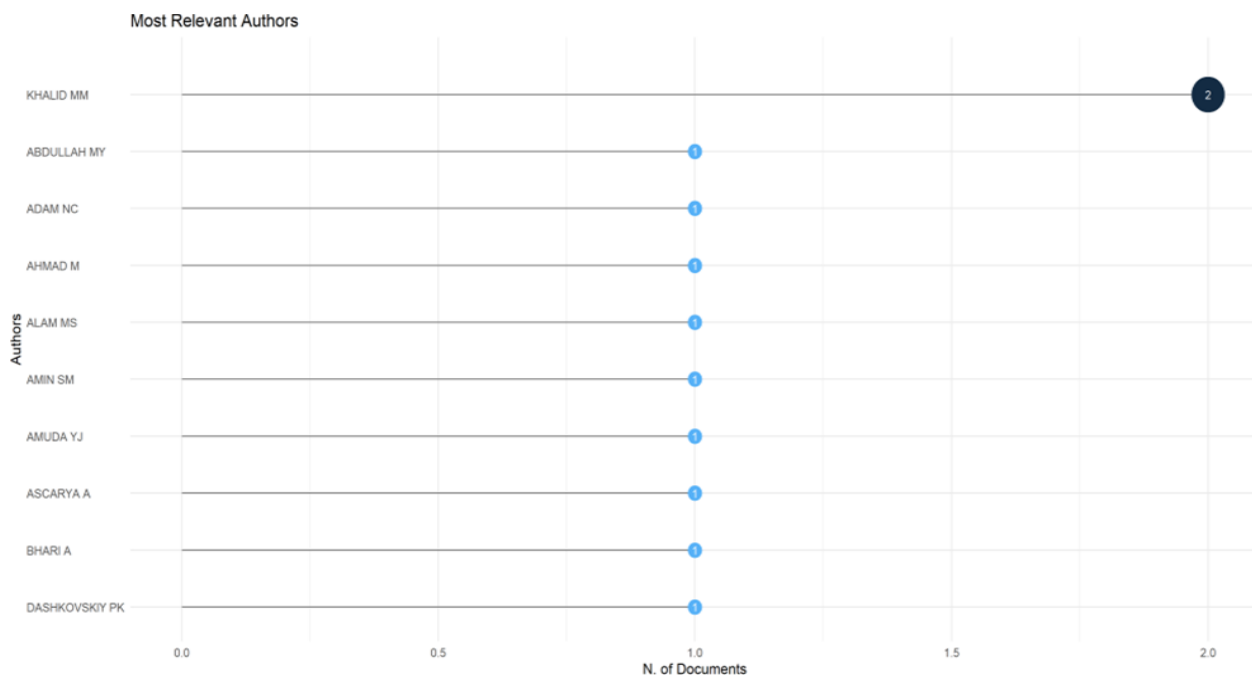


Figure 3. Most relevant Authors

From the diagram, it can be seen that Khalid MM is the author with the most number of documents, namely 2 documents. Meanwhile, the other nine authors produced only 1 document each. This shows that Khalid MM has a greater contribution in writing documents related to the topic being researched.

Trend Topics

The visualization of Trend Topics in (Figure 4) shows how often certain terms have appeared in the journal "The Magnitude of Islamic Social Finance: zakat and waqf in Muslim countries" for several years. The

term "Islamic" appears 12 times, indicating that the journal focuses on social finance in accordance with Islamic principles. The terms "waqf" and "zakat" appear 10 and 8 times, respectively, indicating that this study focuses more on the use of waqf and zakat as a source of social finance in Muslim countries. The terms "study" and "muslim" appear 6 and 8 times, respectively, suggesting that this journal may be discussing research or studies conducted among Muslims. Overall, this data visualization provides an overview of the topics discussed in the journal "The Magnitude of Islamic Social Finance: zakat and waqf in Muslim countries".

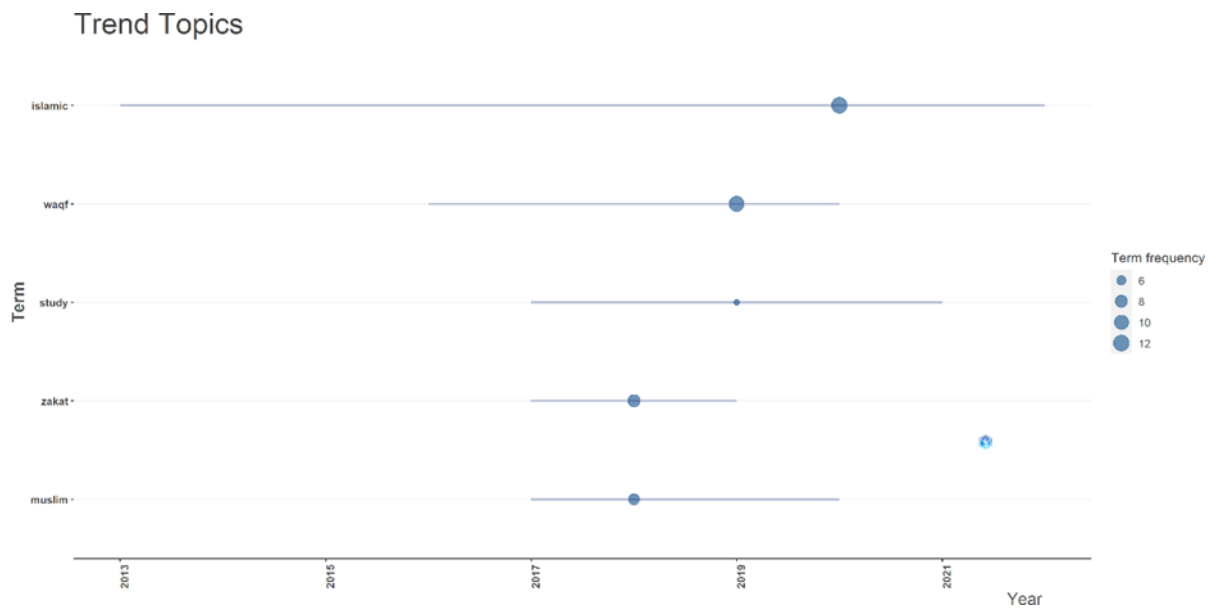


Figure 4. Trend Topics

This study presents a bibliometric analysis, conducted using the Biblioshiny application, a journal article with a digital object identifier themed Islamic Social Finance Zakat Infaq Waqf in Muslim Countries indexed by the Scopus database.

Based on the above results, it can be seen that research on Islamic Social Finance and Zakat Infaq Waqf has been widely published by various journals and many authors, with specific topics. A three-field plot that visualizes the three parameters (i.e. journal, author, and country) and allows their relationships to be analyzed, indicates the topic by the author and the journal in which the author published their research. The plot also presents the quantity of each element, the journal with the most publications in the relevant country, and the most prolific authors.

The journal of advanced science letters proved to be the most productive journal in the plot of three fields, because it published articles by several authors on the topic of ISF (Waqf and Zakat in Muslim countries).

So, the Journal of Advanced Science Letters dominates other journals in terms of the quantity and impact of research with the theme of ISF (Waqf and Zakat in Muslim countries), so that it can be a source for research looking for references about research with this theme.

The words most often used in articles on the theme of Islamic Social Finance and Zakat Infaq Waqf are "Islamic", "philanthropy", "development", "finance", "waqf", and "social". As such, most of the articles focus on prioritizing Islamic topics, with a secondary focus on finance.

As indicated by the most widely used words, including "development", "finance", "waqf", "social", "equity", "management", and "stocks", Islamic finance discussions address a wide range of themes. Therefore, it can be concluded that the research with this theme is quite comprehensive and covers various Islamic financial sectors.

Interestingly, of the many Muslim countries that exist, Indonesia and Malaysia appear in the Cloud. This

fact shows that Indonesia and Malaysia are often the object of study in ISF (waqf and Zakat in Muslim countries) research. This may reflect a special focus on ISF (Waqf and Zakat in Muslim countries).

This research has several limitations. First, this study only focuses on articles published with the theme "Zakat and Muslim Waqf", analyzed through their fields plots that describe the relationship between journals, authors and countries related to the topic, analysis of the most influential identified sources, and the most popular keywords, as shown in the word cloud.

Other topics that can be explored include the names of the most popular authors on this topic, the most productive or most frequently analyzed countries in this research area, the most productive institutions, and others. The collection of articles is obtained from the Scopus database and is limited to January 2023, meaning that changes and developments can continue in the future. The suggestion for future research is to conduct a more complete bibliometric analysis with more elements in order to produce more comprehensive results.

DISCUSSION

The results of the bibliometric analysis in this study show that the topic of Islamic Social Finance (ISF)—especially zakat and waqf—has experienced a significant increase in academic attention in recent years. These findings are in line with the literature stating that the global crisis, including the Covid-19 pandemic, has prompted the search for alternative financial systems that are more inclusive, equitable, and based on social solidarity, of which the ISF is one of the key instruments (AbdulKareem et al., 2021).

Word cloud and trend topics show that the keywords "Islamic", "waqf", and "zakat" dominate the publications analyzed. This confirms that zakat and waqf are still positioned as the main pillars of ISF, both from a conceptual and implementive perspective. Zakat is often seen as a mechanism for redistributing wealth that is mandatory, while waqf has a long-term and productive character in social and economic development (Hasan, 2006; Khan, 2015).

Classical and contemporary literature affirms that zakat functions as an Islamic social security system that is able to reduce inequality and poverty if managed effectively (Shirazi & Khan, 2009). Meanwhile, historical waqf has played a strategic role in the provision of public services such as education, health, and infrastructure, long before the emergence of the modern welfare state concept (Hasan, 2006; Khan, 2015).

The finding that Malaysia and Indonesia are the countries that appear most frequently in ISF publications reflects the position of both countries as laboratories of contemporary ISF policy and practice. Malaysia is known for its strong institutional and regulatory approach to waqf and zakat management, including the digitalization of waqf and integration with the modern Islamic financial system. Indonesia, on the other hand, shows interesting dynamics through the large scale of zakat and waqf potential, as well as institutional innovations such as the National Amil Zakat Agency (BAZNAS) and Sharia Financial Institutions for Money Waqf Recipients (LKS-PWU).

The concentration of research on these two countries is in line with the views of Khan and Hassan (2019), who stated that the success of ISF is largely determined by the quality of governance, public policy support, and synergy between the state, Islamic financial institutions, and civil society. Thus, the dominance of Malaysia and Indonesia in literature is not just an academic phenomenon, but a reflection of the real practice of ISF which is relatively advanced compared to other Muslim countries.

The results of the three fields plot show that *Advanced Science Letters* is the most productive journal in publications with the theme of ISF (zakat and waqf). The dominance of one journal can be interpreted as an indication that the topic of ISF is still developing in the niche journal ecosystem, and has not been fully mainstreamed in mainstream economics and finance journals. This opens up further research opportunities to encourage ISF publication in highly reputable journals in the fields of development economics, public finance, and sustainability studies.

On the author side, the low number of publications per author (the majority only one article) suggests that the ISF field is still dominated by sporadic contributors, rather than by core research groups that consistently develop theories and methodologies. These findings strengthen the argument that ISF research is still in the exploratory stage and requires the consolidation of a long-term research agenda.

Conceptually, these bibliometric findings confirm that ISF is positioned not only as a philanthropic instrument, but also as a social and economic development mechanism relevant to global agendas such as poverty alleviation and the Sustainable Development Goals (SDGs). Khan and Hassan (2019) show that waqf, if managed productively, can be a source of sustainable financing for the achievement of development goals.

Although the potential of the ISF is enormous, the literature also highlights failures in the implementation of Islamic philanthropy in some Muslim countries. Hasan (2006) identified the main problems in the form of weak governance, institutional fragmentation, and low public trust. Without structural reforms and managerial innovation, ISFs risk being trapped as short-term charitable activities, rather than instruments of sustainable social transformation.

Thus, this discussion confirms that the success of ISF is determined not only by the amount of potential funding, but also by the institutional framework, quality of policies, and management capacity. The bibliometrics in this study provide an important starting map to guide ISF research and policy forward.

CONCLUSION

The number of articles with the theme of Islamic Social Finance (Zakat and Waqf in Muslim countries) published by journals equipped with digital identifier objects is quite large, and has the potential to continue to grow, considering the growing potential of Islamic Social Finance and the increasing importance of Islamic finance. Several popular topics and keywords are used in this theme and have the potential to be further developed. Especially in the domain of Islamic financial institutions in facing future economic challenges. In addition, some of the most prolific journals and authors can also be used as references for researchers working on this topic

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