



Mapping the Maqasid Index in Islamic Banking: A Bibliometric Analysis of Scopus based Literatures

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This paper analyses how the Maqasid Index has been used to evaluate Islamic banking performance by conducting a bibliometric study of Scopus-indexed publications in the economics domain. From an initial pool of 544 documents related to Maqasid Sharia and Islamic finance, 101 publications classified in economics and closely related areas were retained for detailed analysis. Using Biblioshiny (Bibliometrix in R) and VOSviewer, the study examines publication trends, citation performance, keyword co-occurrence networks, and thematic evolution. The results show a strong and accelerating growth of research on Maqasid-based performance evaluation since around 2018, with “Islamic bank(ing)”, “Maqasid Shariah”, “performance”, “Indonesia”, and “Malaysia” emerging as dominant terms. Network and density maps reveal five main clusters: (i) performance and profitability, (ii) Islamic banking applications, (iii) Indonesian content-analysis studies, (iv) Shariah governance and compliance, and (v) ethics, religiosity and sustainability. Treemap and word-cloud visualisations confirm that the core of the literature lies at the intersection of Islamic banking, Maqasid al-Shariah and performance, with governance and sustainability becoming increasingly important. The paper contributes by (i) mapping the economics-focused Maqasid Index literature, (ii) clarifying its thematic and geographical structure, and (iii) identifying gaps and implications for future research and industry practice.

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INTRODUCTION

Islamic banking is conceptually founded on Maqasid al-Shariah, the higher objectives of Islamic law that aim to preserve essential interests such as faith, life, intellect, lineage and wealth while realising justice and public welfare in economic activity (Laldin & Furqani, 2013; Shinkafi & Ali, 2017). Classical and contemporary scholars emphasise that these objectives require financial institutions to transcend pure profit orientation and integrate social, ethical and developmental responsibilities into their operations (Güney, 2024; Alias, 2021). In the context of Islamic banking, this implies that performance assessment should not be reduced to conventional financial ratios but should also reflect whether banks contribute to human development, distributive justice and public interest in line with Maqasid (Laldin & Furqani, 2013; Julia & Kassim, 2020).

To address this need, various Maqasid-based performance frameworks have been proposed, notably the Maqasid-Based Performance Evaluation Model (MPEM) and different versions of the Sharia Maqasid Index (Mohammed et al., 2008; Ramdhoni & Fauzi, 2020). Early studies translated Maqasid objectives into operational indicators such as education-related expenditure, fair profit-sharing, social contribution and environmental protection, thereby offering an alternative to purely financial yardsticks (Mohammed et al., 2008; Bedoui, 2012). Subsequent work refined these indices, broadened their dimensions and applied them empirically to Islamic banks in various jurisdictions, especially in Malaysia and Indonesia, which host some of the most mature Islamic banking systems (Asutay & Harningtyas, 2015; Mifrahi & Fakhrunnas, 2018).

Alongside this methodological development, recent years have witnessed a sharp increase in Maqasid-related research more generally, including systematic literature reviews and bibliometric studies that map themes and trends across Islamic economics and finance (Shinkafi & Ali, 2017; Tumewang et al., 2023). For example, Shinkafi and Ali (2017) documented the evolution of contemporary Islamic economic research on Maqasid Shariah across multiple fields, while Tumewang et al. (2023) conducted a decade-long bibliometric analysis to identify thematic clusters and future research directions. More recently, Mohammed (2024) and Rahmi et al. (2025) used scientometric and bibliometric techniques to visualise research hotspots and co-citation patterns in Maqasid studies, confirming the centrality of Maqasid discourse in contemporary

Islamic finance debates (Mohammed, 2024; Rahmi et al., 2025).

However, existing bibliometric investigations typically examine Maqasid scholarship in a broad sense—including law, theology and general Islamic studies—or they focus on Maqasid as a legal and philosophical concept rather than as a specific performance metric for Islamic banks (Shinkafi & Ali, 2017; Mohammed, 2024). As a result, there is still limited systematic mapping of the literature that uses Maqasid-based indices explicitly to evaluate the economic performance of Islamic banking institutions (Maulida & Ali, 2023; Tumewang et al., 2023). Yet, it is precisely this economics-oriented stream that is most relevant for regulators and practitioners seeking practical tools for performance measurement, benchmarking and policy evaluation in Islamic banking (Ramdhoni & Fauzi, 2020; Azmi & Wahyuni, 2021).

This paper addresses that gap by conducting a focused bibliometric analysis of Scopus-indexed publications that employ Maqasid-related frameworks in evaluating Islamic banking performance and that are explicitly classified in economics, finance, business and closely related subject areas (Tumewang et al., 2023; Rahmi et al., 2025). From an initial search yielding 544 Maqasid-related documents, a set of 101 economics-oriented records is extracted and analysed using Biblioshiny (Bibliometrix in R) and VOSviewer to examine publication trends, co-occurrence networks and thematic structures (Derviş, 2020; van Eck & Waltman, 2010). In doing so, this study complements broader Maqasid bibliometrics by providing a targeted mapping of Maqasid-based performance literature in Islamic banking and by comparing its patterns with previous reviews and bibliometric analyses (Shinkafi & Ali, 2017; Mohammed, 2024).

The paper is guided by three research questions: (1) How has the economics-oriented Maqasid Index literature on Islamic banking evolved over time in Scopus? (2) What are the main themes, keywords and geographical foci that structure this literature? and (3) How do these themes align with classical Maqasid objectives and what gaps remain in terms of coverage? (Maulida & Ali, 2023; Tumewang et al., 2023). Answering these questions allows the study to propose a conceptual framework connecting empirical themes—such as performance, governance and sustainability—to the Maqasid objectives of educating individuals, establishing justice and promoting public interest (Mega et al., 2019; Suprayitno & Haq, 2022).

The contribution of this paper is threefold: first, it offers a structured overview of the economics-oriented Maqasid Index literature in Islamic banking, including its growth, dominant themes and geographical focus (Tumewang et al., 2023; Mohammed, 2024). Second, it compares these findings with previous reviews and bibliometric studies on Maqasid, thereby situating Islamic banking performance research within the broader Maqasid knowledge landscape (Shinkafi & Ali, 2017; Rahmi et al., 2025). Third, it identifies thematic and geographical gaps and discusses implications for future research, regulatory practice and performance management in Islamic banking (Lesmana & Haron, 2019; Azmi & Wahyuni, 2021).

METHODOLOGY

Data source and search strategy

Scopus was selected as the bibliographic database because of its extensive coverage of peer-reviewed journals in economics, finance, business and related fields and its frequent use in Islamic finance bibliometric studies (Tumewang et al., 2023; Mohammed, 2024). Previous work has shown that Scopus provides sufficiently rich metadata for constructing co-citation and co-occurrence networks and is widely integrated with bibliometric tools such as Bibliometrix and VOSviewer (Derviş, 2020; van Eck & Waltman, 2010). The search strategy aimed to capture documents at the intersection of Maqasid al-Shariah and Islamic banking or finance by combining Maqasid-related terms with terms for Islamic banking institutions (Maulida & Ali, 2023; Rahmi et al., 2025).

The main search query used combinations of keywords such as “maqasid syariah”, “maqasid al-shariah” and variant spellings (“maqashid syariah”, “maqasid syariah”) in titles, abstracts and author keywords, combined with “Islamic bank”, “Islamic banking”, “Islamic finance” or “Islamic financial institutions” using Boolean operators (Mohammed, 2024; Rahmi et al., 2025). No time restriction was imposed so that all relevant publications up to the retrieval date in November 2025 could be included, following common practice in Maqasid-related bibliometric analyses (Tumewang et al., 2023; Rahmi et al., 2025). The initial query resulted in 544 documents covering a wide range of disciplines, including economics, business, law, theology, Islamic studies and general social science (Shinkafi & Ali, 2017; Mohammed, 2024).

Screening and inclusion criteria

Because the objective of the study is to map economics-oriented Maqasid Index applications to Islamic banking performance, the 544-document dataset was refined through a multi-stage screening process (Tumewang et al., 2023; Maulida & Ali, 2023). First, a subject-area filter was applied, and only records classified in Scopus under “Economics, Econometrics and Finance”, “Business, Management and Accounting”, or closely related subject categories were retained, mirroring the approach used by previous bibliometric studies focusing on economic dimensions of Maqasid or Islamic finance (Tumewang et al., 2023; Mohammed, 2024). Second, a document-type filter excluded editorials, notes and non-research items, while journal articles, review papers, conference proceedings and book chapters were kept to maintain research relevance (Derviş, 2020; Rahmi et al., 2025).

Third, a topical relevance filter was implemented by manually screening titles and abstracts to confirm that each remaining document (i) focused on Islamic banking or Islamic financial institutions, and (ii) engaged substantively with Maqasid al-Shariah either as an explicit performance index (e.g. Maqasid Shariah Index, MPEM) or as a central conceptual framework (Ramdhoni & Fauzi, 2020; Mifrahi & Fakhrunnas, 2018). Studies that only mentioned Maqasid tangentially or focused solely on legal or theological aspects without an economic performance dimension were excluded, in line with the aim to capture Maqasid-based performance research rather than general Maqasid discourse (Shinkafi & Ali, 2017; Maulida & Ali, 2023). After this filtering, 101 documents remained and were treated as the core economics-oriented Maqasid Index literature in Islamic banking extracted from the initial 544-document universe (Tumewang et al., 2023; Mohammed, 2024).

Bibliometric tools and analysis procedures

The cleaned dataset of 101 records was exported from Scopus in CSV format, including full bibliographic information such as titles, abstracts, keywords, authors, affiliations, journal names and references (Derviş, 2020; Rahmi et al., 2025). The dataset was then imported into Biblioshiny, the web interface of the Bibliometrix R package, to generate descriptive statistics (e.g. annual publication trends, most productive sources and countries) and to construct treemaps and word clouds of keywords (Aria & Cuccurullo, 2017; Derviş, 2020). Bibliometrix is widely used for quantitative research in bibliometrics and scientometrics and provides specific functions for co-

word analysis and science mapping, making it appropriate for this study (Aria & Cuccurullo, 2017; Derviş, 2020).

For science mapping, VOSviewer was used to create co-occurrence networks and density (heat) maps of author keywords, since this software is particularly well suited for visualising bibliometric networks and clustering related terms (van Eck & Waltman, 2010; Rusydiana et al., 2021; Napitupulu et al., 2024). The minimum occurrence threshold for keyword inclusion in the co-occurrence map was set at a low level (e.g. two occurrences) to balance detail and clarity, in line with practices in recent Maqasid-related scientometric studies (Mohammed, 2024; Rahmi et al., 2025). Keyword variants referring to the same concept (for example, “maqasid syariah”, “maqasid al-shariah” and “maqashid syariah”) were standardised conceptually while retaining their spelling differences in the map to reflect authors’ actual usage (Maulida & Ali, 2023; Asmar, 2023).

The analysis focused on four groups of indicators: (1) descriptive trends (annual production, country contributions); (2) thematic structures (clusters of co-occurring keywords); (3) intensity of research focus (density maps); and (4) keyword prominence and distribution (treemap and word cloud) (Tumewang et al., 2023; Mohammed, 2024). These indicators are consistent with state-of-the-art bibliometric practice and enable comparison with previous Maqasid bibliometric works that used similar tools and metrics (Shinkafi & Ali, 2017; Rahmi et al., 2025).

Conceptual framework development

To interpret the bibliometric findings from a Maqasid perspective, a conceptual framework was developed based on the widely cited formulation of Maqasid objectives as educating individuals (tahdīb al-fard), establishing justice (iqāmah al-‘adl), and promoting public interest (jalb al-maṣlaḥah) (Mega et al., 2019; Ramdhoni & Fauzi, 2020). This triadic structure, which has been operationalised in several Maqasid Index applications, provides a practical way to connect research themes—such as governance, performance and sustainability—to specific Maqasid dimensions (Mega et al., 2019; Suprayitno & Haq, 2022).

Using this framework, the keyword clusters and thematic areas identified in the co-occurrence network were mapped onto the three objectives: themes related to ethics, education and human development were associated primarily with tahdīb al-fard, themes concerning governance, Shariah compliance and fairness were linked to iqāmah al-‘adl, and themes involving

financial performance, social welfare, zakat and environmental sustainability were connected to jalb al-maṣlaḥah (Mifrahi & Fakhrunnas, 2018; Azmi & Wahyuni, 2021). This mapping enables a structured assessment of which Maqasid dimensions are empirically emphasised in the literature and which remain relatively under-explored (Lesmana & Haron, 2019; Maulida & Ali, 2023).

RESULTS

Descriptive characteristics and temporal evolution of themes

The descriptive statistics generated by Biblioshiny show that annual publications on Maqasid-based performance of Islamic banks have increased notably over the past decade, with particularly pronounced growth after 2018 (Tumewang et al., 2023; Mohammed, 2024). This trend mirrors broader patterns in Maqasid research, where both conceptual and applied studies in Islamic economics and finance have expanded rapidly in response to calls for more ethically grounded financial systems (Shinkafi & Ali, 2017; Güney, 2024). Within the 101-document dataset, the majority of contributions are journal articles, followed by conference papers and a smaller number of book chapters and reviews, indicating that the field is anchored in peer-reviewed scholarly outlets (Maulida & Ali, 2023; Rahmi et al., 2025).

Geographically, Indonesia and Malaysia emerge as the most prolific contributors in terms of both number of publications and empirical case studies, reflecting the size and maturity of their Islamic banking sectors and the presence of active academic communities (Ramdhoni & Fauzi, 2020; Suprayitno & Haq, 2022). Several studies have used Maqasid-based indices to rank or compare Indonesian and Malaysian Islamic banks, while others propose conceptual refinements based on these contexts (Mifrahi & Fakhrunnas, 2018; Hidayat, 2023). Countries from the Gulf region and other parts of Asia and Africa appear in a smaller number of publications, suggesting that empirical applications of Maqasid Index in those jurisdictions are still comparatively limited (Julia & Kassim, 2020; Zuraidah, 2022).

To examine the evolution of key concepts over time, Figure 1 plots the cumulative occurrences of the main terms across the period covered by the dataset. The graph reveals that terms such as “Islamic bank”, “Islamic banking”, “Maqasid Shariah / Maqasid al-Shariah / Maqashid Shariah”, and “performance” exhibit steadily

rising curves, with the steepest increases occurring between 2021 and 2024 (Maulida & Ali, 2023; Ramdhoni & Fauzi, 2020). The simultaneous acceleration of Maqasid-related terms and performance-related terms suggests that recent literature increasingly frames Islamic banking performance explicitly in Maqasid terms rather than merely referencing Maqasid as a background

concept (Mifrahi & Fakhrunnas, 2018; Azmi & Wahyuni, 2021). Country names such as “Indonesia” and “Malaysia” also show clear upward trends, confirming their role as central empirical settings in Maqasid-based performance research (Ramdhoni & Fauzi, 2020; Suprayitno & Haq, 2022).

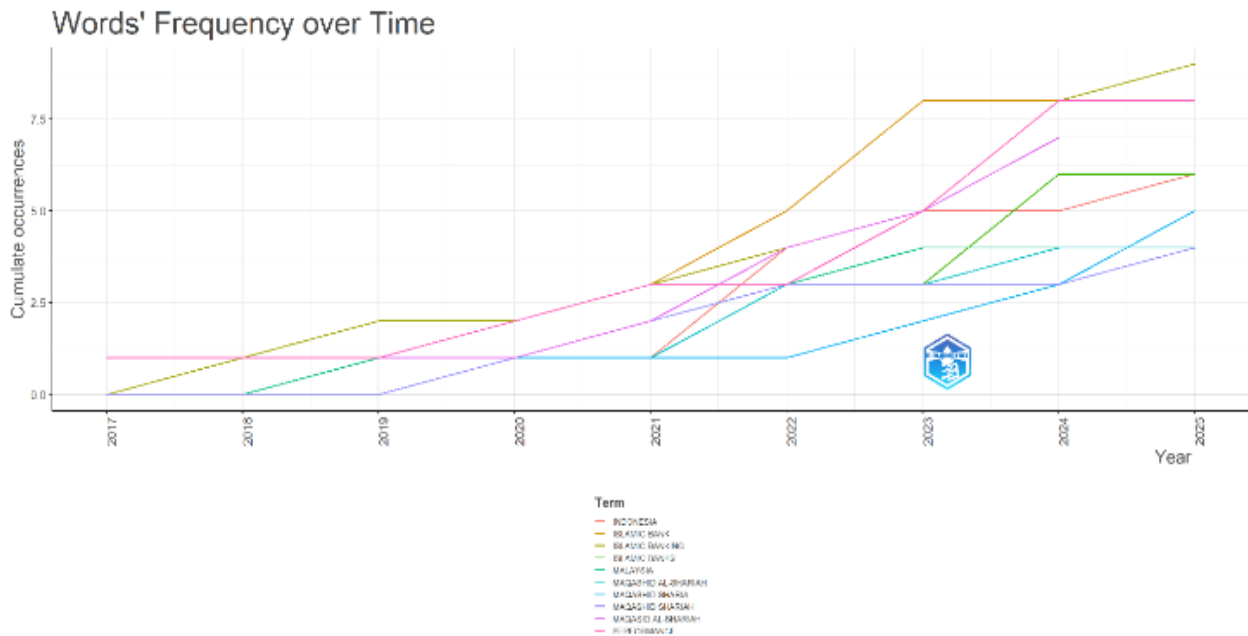


Figure 1. Word’s frequency over time

The observed temporal pattern aligns with findings from broader Maqasid bibliometric studies, which report an intensification of Maqasid research after the mid-2010s and especially around 2020–2023, partly driven by renewed interest in ethical finance in the wake of global crises (Tumewang et al., 2023; Mohammed, 2024). In sum, the descriptive results substantiate that the 101-document subset represents a growing and increasingly cohesive body of work focused on Maqasid-based evaluation of Islamic banking performance within the broader Maqasid research landscape (Shinkafi & Ali, 2017; Rahmi et al., 2025).

Thematic structure: network and density maps

To uncover the thematic structure of the literature, a keyword co-occurrence map was constructed using VOSviewer, with author keywords as the unit of analysis and a minimum occurrence threshold of two (van Eck & Waltman, 2010; Bukar et al., 2023). Figure 2 shows the resulting network, where node size reflects keyword frequency and link thickness indicates the strength of co-occurrence.

Several well-defined clusters emerge from the network. A first cluster, dominated by “performance”,

“profitability” and related terms, is tightly connected to “Maqasid Shariah”, indicating a strong focus on using Maqasid-based indices to evaluate financial and non-financial performance of Islamic banks (Mohammed et al., 2008; Ramdhoni & Fauzi, 2020). A second cluster includes “Islamic banking”, “Islamic banks”, “Maqasid al-Shariah” and “Malaysia”, representing empirical applications of Maqasid frameworks to Islamic banks, with Malaysia as a particularly prominent case study context (Asutay & Harningtyas, 2015; Julia & Kassim, 2020).

A third cluster features “Indonesia”, “Maqashid Shariah” and “content analysis”, reflecting studies that use qualitative and mixed-methods approaches—especially content analysis of annual and sustainability reports—to gauge the alignment of Indonesian Islamic banks with Maqasid objectives (Mifrahi & Fakhrunnas, 2018; Hidayat, 2023). A fourth cluster centres on “Sharia compliance”, “corporate governance” and “Islamic bank”, capturing research that links governance structures, Shariah supervisory boards and compliance mechanisms to Maqasid-based performance outcomes (Mukhibad et al., 2020; Lesmana & Haron, 2019).

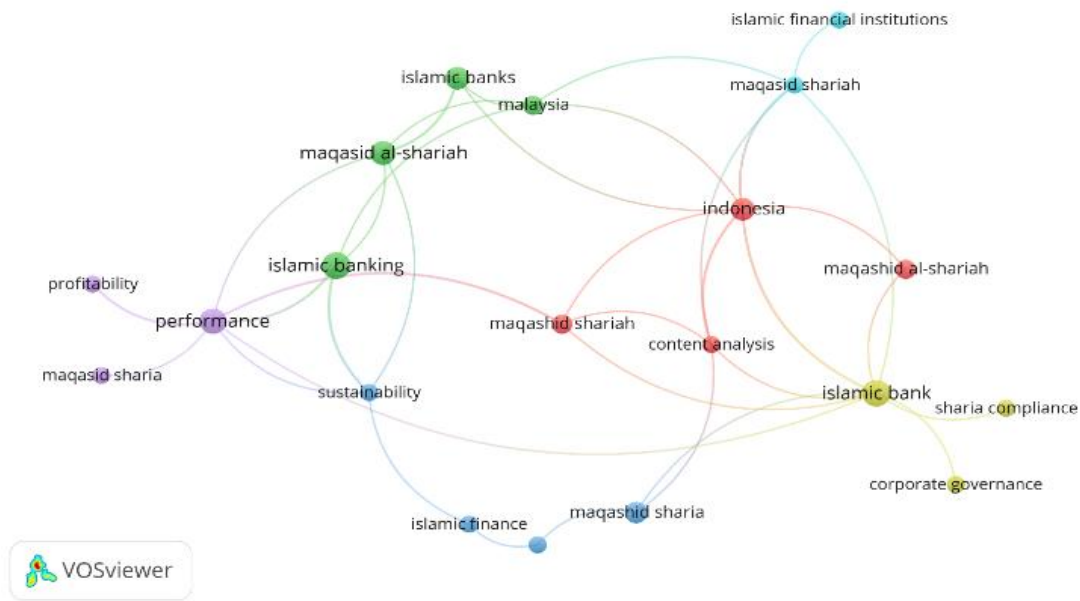


Figure 2. Research cluster

Finally, a fifth cluster includes “sustainability”, “Islamic finance” and “religiosity”, highlighting emerging work that relates Maqasid to environmental performance, ethical culture and religiosity of stakeholders (Julia & Kassim, 2020; Maulida & Ali, 2023).

Overall, the network reveals that the literature is organised around a dense core involving Islamic banking, Maqasid Shariah and performance, with thematic extensions in governance, country-specific

applications and sustainability (Mohammed, 2024; Rahmi et al., 2025). This structure resonates with earlier conceptual papers that argue for integrating Maqasid into performance measurement, governance arrangements and sustainable finance in Islamic banking (Laldin & Furqani, 2013; Azmi & Wahyuni, 2021).

The density (heat) map in Figure 3 offers a complementary perspective by highlighting areas of greatest keyword concentration.

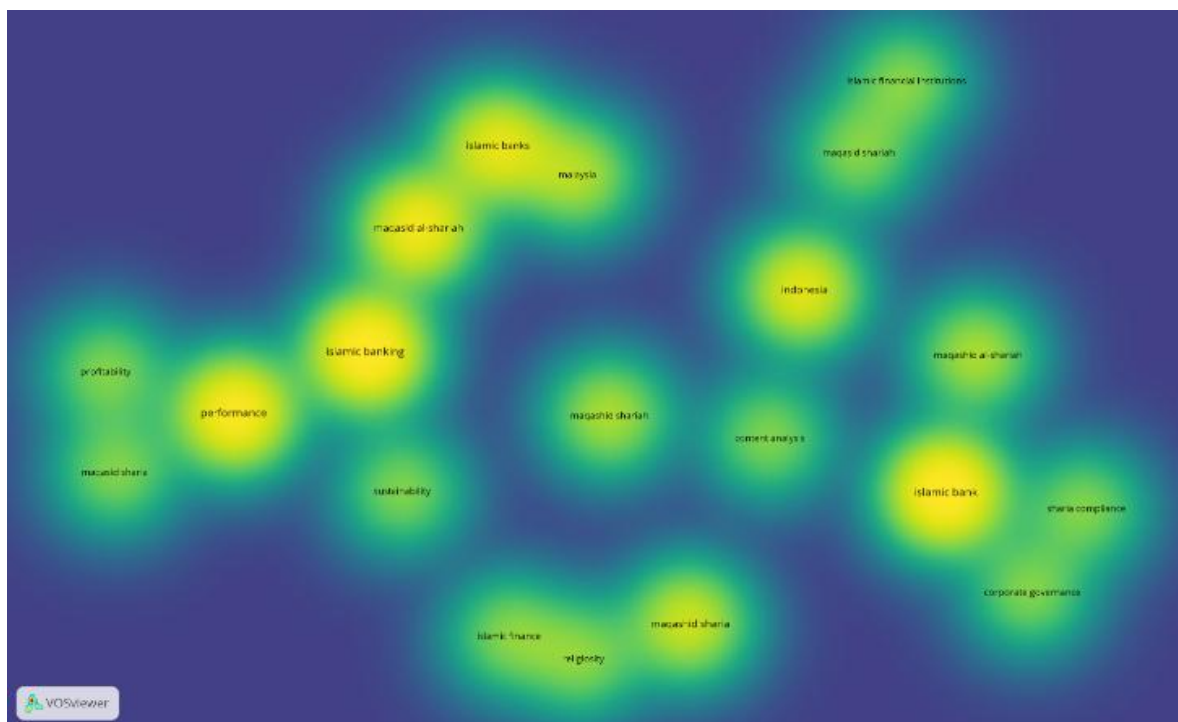


Figure 3. Density map

In the density map, warm colours (yellow) indicate regions where keywords co-occur most frequently, whereas cooler colours (green–blue) mark less dense areas (Antonio et al., 2021; Bukar et al., 2023). The brightest zone is centred on “Islamic banking/Islamic bank”, “performance” and “Maqasid Shariah/Maqasid al-Shariah/Maqashid Shariah”, confirming that these concepts form the conceptual core of the field (Maulida & Ali, 2023; Ramdhoni & Fauzi, 2020). Medium-intensity areas surround keywords such as “Malaysia”, “Indonesia”, “corporate governance” and “Sharia compliance”, indicating that country context and governance arrangements are recurrent but secondary themes (Mukhibad et al., 2020; Lesmana & Haron, 2019).

Peripheral but visible hot spots around “sustainability” and “religiosity” suggest that environmental and ethical aspects of Maqasid performance are emerging subfields, echoing recent

efforts to align Maqasid with sustainable development goals and ethical leadership in Islamic finance (Julia & Kassim, 2020; Prasojo et al., 2024). Taken together, the network and density maps show that economics-oriented Maqasid Index research in Islamic banking is thematically cohesive yet diverse, combining performance evaluation with governance, methodological innovation and sustainability considerations (Tumewang et al., 2023; Mohammed, 2024).

Keyword distribution: treemap and word cloud

To further explore the prominence of specific terms, a treemap of the most frequent keywords was generated using Biblioshiny (Aria & Cuccurullo, 2017; Derviş, 2020). Figure 4 depicts the treemap, where the area of each rectangle represents the relative frequency of a keyword in the dataset.



Figure 4. Treemap

The largest rectangles correspond to “Islamic bank” (9 occurrences; 6%), “Islamic banking” (9; 6%), “performance” (8; 5%) and “Maqasid al-Shariah” (7; 5%), confirming that these terms dominate the keyword landscape (Maulida & Ali, 2023; Rahmi et al., 2025). When spelling variants of Maqasid are combined, Maqasid-related keywords appear in almost all documents, underscoring the centrality of Maqasid in

performance discussions rather than its role as a peripheral concept (Ramdhoni & Fauzi, 2020; Azmi & Wahyuni, 2021). Medium-sized rectangles for “Indonesia”, “Islamic banks” and “Malaysia” (around 3–4% each) reiterate the strong empirical focus on these two jurisdictions (Mifrahi & Fakhrunnas, 2018; Suprayitno & Haq, 2022).

Smaller but noteworthy rectangles include “corporate governance”, “Sharia compliance”, “sustainability”, “religiosity”, “productive zakat”, “empowerment” and “innovation”, indicating that governance, ethical and social dimensions are repeatedly considered in Maqasid-based performance studies, albeit with lower frequency than core performance and

country terms (Mukhibad et al., 2020; Julia & Kassim, 2020). These findings are consistent with conceptual arguments that Maqasid-based performance indices should integrate justice, social welfare and environmental stewardship alongside financial metrics (Laldin & Furqani, 2013; Lesmana & Haron, 2019).



Figure 5. Word cloud

A word cloud derived from titles, abstracts and keywords provides a visually intuitive complement to the treemap (Aria & Cuccurullo, 2017; Derviş, 2020). Figure 5 shows that the largest words are again “Islamic bank”, “Islamic banking”, “Maqasid al-Shariah/Maqasid Shariah/Maqashid Shariah” and “performance”, visually reinforcing their centrality in the discourse (Maulida & Ali, 2023; Rahmi et al., 2025).

Other prominent terms in the word cloud include “governance”, “justice”, “social”, “sustainability”, “Maqasid index”, “Shariah compliance”, “zakat” and the country names “Malaysia” and “Indonesia”, which together reinforce the picture that the literature blends financial performance analysis with ethical, social and environmental considerations (Ramdhoni & Fauzi, 2020; Julia & Kassim, 2020). This pattern is in line with recent reviews that emphasise the Maqasid Shariah Index as a multi-dimensional tool for assessing institutional performance in terms of social welfare, justice and sustainability as well as profitability (Maulida & Ali, 2023; Maulida, 2025).

Taken collectively, the treemap and word cloud confirm that the 101-document subset indeed represents

the core economics-oriented Maqasid performance stream within the original 544 Scopus records, focusing on how Islamic banks—especially in Indonesia and Malaysia—perform against Maqasid-based criteria (Tumewang et al., 2023; Mohammed, 2024). These results also provide a strong empirical basis for the conceptual framework developed in the next section, which links thematic clusters to classical Maqasid objectives (Mega et al., 2019; Suprayitno & Haq, 2022).

DISCUSSION

The bibliometric findings reveal a field that has evolved from theoretical exploration to empirical consolidation around Maqasid-based performance evaluation of Islamic banks (Shinkafi & Ali, 2017; Mohammed, 2024). The significant post-2018 increase in Maqasid-related performance studies is consistent with broader trends identified by Tumewang et al. (2023) and Mohammed (2024), who report rising interest in Maqasid as a framework for addressing ethical and socio-economic challenges in Islamic finance. The concentration of research on Indonesia and Malaysia

reflects both the advanced state of Islamic banking in these countries and the active involvement of local scholars and institutions in methodological innovation (Ramdhoni & Fauzi, 2020; Suprayitno & Haq, 2022).

Comparing the present results with earlier bibliometric and review studies highlights both alignment and differentiation. Shinkafi and Ali (2017) mapped contemporary Islamic economic studies on Maqasid Shariah across diverse domains, identifying themes such as Islamic finance, public policy and social welfare, but without isolating economics-oriented performance evaluation as a distinct substream. Tumewang et al. (2023) and Mohammed (2024) used broader Maqasid datasets that spanned multiple disciplines and found that Islamic finance and banking constitute important but not exclusive areas of Maqasid research. By contrast, the current study narrows its focus to 101 economics-oriented documents and demonstrates that, within this subset, performance measurement using Maqasid Index and related frameworks forms a dense and central cluster rather than a peripheral topic (Maulida & Ali, 2023; Rahmi et al., 2025).

The thematic clusters identified in the co-occurrence network can be interpreted through the proposed Maqasid-based conceptual framework. The performance and profitability cluster directly corresponds to the objective of *jalb al-maṣlaḥah* (promoting public interest) insofar as it operationalises how Islamic banks generate value in ways that are consistent with Shariah objectives rather than merely with shareholder returns (Mohammed et al., 2008; Ramdhoni & Fauzi, 2020). Studies in this cluster often employ Maqasid-based indices—such as the Sharia Maqasid Index or MPEM—to rank banks, evaluate trends or compare Maqasid performance with conventional performance measures (Mifrahi & Fakhrunnas, 2018; Mega et al., 2019).

The governance and Shariah-compliance cluster aligns strongly with *iqāmah al-‘adl* (establishing justice), as it focuses on how institutional arrangements—such as Shariah supervisory boards, corporate governance structures and disclosure practices—affect Maqasid-based performance outcomes (Mukhibad et al., 2020; Lesmana & Haron, 2019). For example, Mukhibad et al. (2020) examine the influence of governance variables on Maqasid performance, while Lesmana and Haron (2019) develop a theoretical framework linking Maqasid performance to Islamic corporate governance and contingency theory. These works suggest that achieving

Maqasid objectives requires not only appropriate metrics but also supportive governance architectures.

The ethics–religiosity–sustainability cluster spans both *tahdīb al-fard* (educating individuals) and *jalb al-maṣlaḥah*, as it includes studies that integrate environmental sustainability, ethical values and religiosity into Maqasid performance assessment (Julia & Kassim, 2020; Prasojo et al., 2024). Julia and Kassim (2020), for instance, evaluate green banking performance of Islamic versus conventional banks in Bangladesh using a Maqasid-based framework, while other studies link Maqasid to sustainable development goals and ethical performance metrics (Prasojo et al., 2024; Maulida & Ali, 2023). These contributions extend Maqasid performance beyond traditional financial and social indicators to encompass ecological and intergenerational concerns.

Interestingly, the educational dimension—*tahdīb al-fard*—appears less prominently as a standalone focus in the dataset, even though many indices include some items related to knowledge or human development (Mega et al., 2019; Azmi & Wahyuni, 2021). Most empirical studies treat education-related indicators as one component of a broader index rather than as the primary outcome of interest, suggesting that the role of Islamic banks in promoting financial literacy, educational financing and internal capacity building remains under-explored (Suprayitno & Haq, 2022; Zuraidah, 2022). This gap is consistent with observations by Maulida and Ali (2023) that existing Maqasid indices are more fully developed for justice and welfare dimensions than for educational outcomes.

Methodologically, the growing use of content analysis and text-based approaches—particularly in the Indonesian cluster—represents a significant innovation in capturing Maqasid fulfilment beyond standard financial data (Mifrahi & Fakhrunnas, 2018; Hidayat, 2023). By analysing annual reports, sustainability disclosures and governance documents, these studies can assess narrative commitments and qualitative aspects of Maqasid implementation, such as ethical culture and social initiatives, which may not be visible in financial ratios alone (Mega et al., 2019; Asmar, 2023). Future research could build on these efforts by employing more advanced text-mining and natural-language-processing techniques to systematically evaluate Maqasid-related themes in large corpora of reports and communications (Bukar et al., 2023; Mohammed, 2024).

From a practical perspective, the mapped literature provides both conceptual and empirical tools

for regulators and practitioners. Maqasid-based indices offer alternative performance scorecards that can be integrated into supervisory frameworks, internal performance management and public reporting, thereby aligning bank evaluation with the objectives of justice, welfare and sustainability rather than solely with profitability (Ramdhoni & Fauzi, 2020; Azmi & Wahyuni, 2021). Empirical applications show that different banks and jurisdictions vary significantly in their Maqasid performance, indicating that such indices can inform policy interventions, strategic planning and resource allocation (Suprayitno & Haq, 2022; Mashfufah et al., 2020). At the same time, the diversity of index specifications and weightings across studies suggests a need for dialogue among scholars and practitioners to converge on core principles and minimum indicator sets to ensure comparability and credibility (Lesmana & Haron, 2019; Maulida & Ali, 2023).

The comparison with previous bibliometric studies on Maqasid also underscores the value of discipline-specific mapping. While Tumewang et al. (2023) and Mohammed (2024) illuminate overall trends and cross-disciplinary linkages, a focused analysis of economics-oriented Maqasid Index literature, as undertaken here, reveals the internal structure, methodological preferences and geographical concentration of this particular stream (Rahmi et al., 2025; Maulida & Ali, 2023). Such differentiation is important because policy recommendations and practical applications often depend on the specific ways in which Maqasid is operationalised in quantitative models used by banks, regulators and rating agencies (Azmi & Wahyuni, 2021; Ramdhoni & Fauzi, 2020).

CONCLUSION

This paper has provided a bibliometric mapping of the economics-oriented Maqasid Index literature in Islamic banking, based on 101 Scopus-indexed documents extracted from an initial pool of 544 Maqasid-related records (Tumewang et al., 2023; Mohammed, 2024). Using Biblioshiny and VOSviewer, the study analysed publication trends, keyword co-occurrence networks, density maps, treemaps and word clouds to uncover the thematic and geographical structure of this research stream (Derviş, 2020; van Eck & Waltman, 2010). The results show that Maqasid-based performance evaluation has become a central and rapidly expanding area within Islamic banking research, with strong concentrations in Indonesia and Malaysia (Ramdhoni & Fauzi, 2020; Suprayitno & Haq, 2022).

Five key conclusions can be drawn. First, the cumulative term-frequency analysis indicates that Maqasid-related concepts and performance terminology have grown sharply since around 2018, confirming that Maqasid al-Shariah has moved from being a largely theoretical reference to an operational framework for evaluating Islamic banks (Maulida & Ali, 2023; Mohammed, 2024). Second, keyword network and density maps reveal a cohesive thematic structure centred on performance, Islamic banking applications, Indonesian content analysis, governance and compliance, and ethics–sustainability, demonstrating that Maqasid-based performance research is both conceptually integrated and methodologically diverse (Asutay & Harningtyas, 2015; Mukhibad et al., 2020).

Third, treemap and word-cloud visualisations confirm that “Islamic bank(ing)”, “Maqasid Shariah” and “performance” dominate the discourse, with governance, justice, social welfare and sustainability appearing as recurring but secondary themes (Maulida & Ali, 2023; Julia & Kassim, 2020). Fourth, mapping the identified themes onto the classical Maqasid objectives suggests that justice and public-interest dimensions—reflected in governance, social and environmental indicators—are relatively well represented, whereas educational outcomes and broader human-development aspects of Maqasid receive comparatively less empirical attention (Mega et al., 2019; Suprayitno & Haq, 2022). Fifth, the comparison with previous Maqasid bibliometric studies highlights that focusing on economics-oriented literature adds granularity to our understanding of how Maqasid is operationalised in performance models, thereby offering more actionable insights for regulators and practitioners (Shinkafi & Ali, 2017; Rahmi et al., 2025).

These findings have several implications for future research. Scholars could extend the present analysis by incorporating additional databases and languages, particularly Arabic, to capture a broader spectrum of Maqasid Index applications in Islamic banking and finance (Mohammed, 2024; Rahmi et al., 2025). Further work is also needed to design and empirically test indicators that capture educational and human-development contributions of Islamic banks as distinct Maqasid dimensions, including financial literacy, educational financing and internal capacity building (Mega et al., 2019; Zuraidah, 2022). Moreover, cross-country comparative studies involving banks from the Gulf, South Asia and Africa would help assess the robustness and context-sensitivity of existing Maqasid indices (Julia & Kassim, 2020; Azmi & Wahyuni, 2021).

For regulators and practitioners, the mapped literature underscores the feasibility and relevance of incorporating Maqasid-based performance frameworks into regulatory and managerial practice (Ramdhoni & Fauzi, 2020; Azmi & Wahyuni, 2021). Supervisory authorities may draw on existing indices and thematic insights to develop guidance on Maqasid reporting, integrate Maqasid metrics into bank rating systems, or encourage voluntary Maqasid-oriented disclosures in annual and sustainability reports (Suprayitno & Haq, 2022; Mashfufah et al., 2020). Islamic bank managers, in turn, can use Maqasid indices as internal dashboards to identify strengths and weaknesses across educational, justice and welfare dimensions and to align strategic decisions, product design and resource allocation with the higher objectives of Shariah (Mifrahi & Fakhrunnas, 2018; Lesmana & Haron, 2019).

In conclusion, the study demonstrates that Maqasid al-Shariah is no longer only a normative ideal for Islamic banking but has become a measurable and empirically examined framework for performance evaluation (Maulida & Ali, 2023; Ramdhoni & Fauzi, 2020). By mapping the economics-oriented Maqasid Index literature and proposing a Maqasid-based interpretive framework, this paper lays a foundation for more coherent, comprehensive and impactful research and practice in Maqasid-based performance assessment of Islamic banks (Tumewang et al., 2023; Mohammed, 2024).

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