

Navigating the Future: The Impact of AI on Islamic Economic Policy in the Digital Age

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Abstract

Purpose – This study aims to explore the transformative impact of artificial intelligence (AI) on Islamic economic policy in the digital age. AI, with its capabilities in data analysis, decision-making optimization, and risk assessment, presents significant opportunities for advancing the principles of Islamic economics, which emphasize justice, equity, and societal welfare.

Methodology - The research employs a Systematic Literature Review (SLR) methodology, synthesizing findings from 24 studies to assess AI's contributions to Islamic financial systems and its alignment with Sharia principles. Despite its benefits, AI integration faces challenges such as ensuring ethical algorithmic design, mitigating biases, and establishing robust regulatory frameworks that uphold Sharia's moral and legal standards.

Findings - The study highlights the need for collaborative efforts among policymakers, Islamic financial institutions, and technology developers to address these challenges. Findings underscore that the successful implementation of AI in Islamic finance hinges on balancing technological innovation with adherence to Islamic ethical principles, paving the way for a fairer, more inclusive, and sustainable economic future. This study serves as a foundation for further research on harnessing AI's potential in Islamic economic policy while safeguarding its ethical and religious integrity.

Keywords: Artificial Intelligence; Islamic Economic Policy; Sharia Compliance; Financial Inclusion, Digital Transformation.

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1. INTRODUCTION

The convergence of artificial intelligence (AI) and Islamic economic policy is a pivotal development in the digital age, presenting new avenues for enhancing economic governance, financial systems, and social welfare. AI, defined by its ability to simulate human intelligence and decision-making through algorithms and machine learning, has the potential to transform numerous industries, including finance, healthcare, and governance. For Islamic economics, which operates within a framework guided by the principles of Sharia law (Mahri et al., 2023; Ditama et al., 2024; Putri & Sukmaningrum, 2023), the integration of AI introduces both opportunities and challenges that require careful analysis. Islamic economic policies are built on values such as equity, justice, risk-sharing, and the prohibition of interest (riba) and excessive uncertainty (gharar) (Ayub, 2009; Rhomdhoni et al., 2022; Hidayati et al., 2024). As AI technologies continue to evolve, their implications for Islamic economic systems necessitate a deeper understanding of how they can align with these ethical and legal foundations while fostering economic growth.

This paper contributes to a relatively new and underexplored intersection between AI and Islamic economic policy, which is gaining relevance in the broader context of global digitalization and the digital transformation of Islamic finance. While several studies have discussed the application of AI in conventional financial systems, fewer have explored its compatibility and challenges within Islamic frameworks. What distinguishes this review is its systematic approach to examining how AI aligns with the unique legal, ethical, and socio-economic principles of Sharia law. Unlike earlier works that offer fragmented insights or narrow use-case discussions, this study aims to provide a more comprehensive analytical synthesis of current trends, opportunities, and regulatory challenges, thereby offering a foundation for future research and policy formulation (Shalhoob, 2025).

At its core, Islamic economic policy is concerned with ensuring fairness and justice in economic transactions, with an emphasis on promoting societal welfare. The introduction of AI technologies offers the potential to enhance these objectives by improving decision-making, optimizing resource allocation, and increasing transparency in financial transactions (Campra et al., 2021). AI can also improve financial inclusion, a key goal in Islamic finance, by providing innovative solutions for underserved populations through digital platforms and alternative financing models. For instance, AI-driven financial products such as peer-to-peer lending, microfinancing, and robo-advisory services could empower individuals and small businesses that do not have access to traditional banking services.

AI has the ability to analyze large volumes of data at unprecedented speeds, allowing for more accurate forecasting, risk assessment, and personalized financial services. In the context of Islamic finance, AI could optimize portfolio management by creating Sharia-compliant investment strategies that align with ethical and social goals, while maintaining financial returns. AI could also automate the process of ensuring compliance with Sharia law, reducing the risk of human error and promoting greater trust in Islamic financial institutions (Abusaq & Zohdy, 2024). Furthermore, AI technologies can help detect fraudulent activities, such as money laundering or financial fraud, by identifying patterns and anomalies in financial transactions. This can enhance the integrity of Islamic financial systems, which prioritize transparency and accountability.

However, the integration of AI into Islamic economic policy is not without its challenges. One of the key concerns is ensuring that AI technologies adhere to the ethical guidelines set forth by Sharia law. For example, while AI may offer efficiencies in risk management and resource allocation, it must also ensure that its decision-making processes are transparent, fair, and in line with the principles of justice (Campra et al., 2021). Moreover, AI systems must be

free from biases that could result in unfair treatment of individuals or communities, particularly in areas such as credit scoring or access to financial services.

Another significant challenge lies in the regulatory framework surrounding AI. As Islamic economies embrace digital transformation, policymakers will need to develop regulations that ensure the ethical use of AI in line with both technological advancements and Islamic values. This includes addressing issues related to data privacy, accountability, and the potential impact of AI on employment and social inequality. Additionally, policymakers must consider the compatibility of AI with existing Islamic economic systems and institutions, ensuring that innovations do not undermine the core principles of Sharia law (Ayub, 2009).

In conclusion, AI has the potential to significantly impact Islamic economic policy by improving efficiency, transparency, and social welfare. However, the successful integration of AI into Islamic finance requires a delicate balance between technological innovation and adherence to ethical, legal, and religious principles. As AI technologies continue to evolve, it will be crucial for scholars, policymakers, and financial institutions to collaborate in navigating the complexities of this integration to ensure that Islamic economic systems remain fair, inclusive, and aligned with Sharia law.

2. LITERATURE REVIEW

2.1 Assessing AI Technologies in Islamic Finance and Banking

Assessing AI technologies in Islamic finance and banking involves examining how artificial intelligence (AI) can enhance operational efficiency, compliance with Sharia law, and innovation within the sector. Islamic finance, which prohibits interest (riba) and speculative practices (gharar), requires AI solutions that adhere to ethical principles while optimizing financial services. AI has the potential to improve portfolio management, risk assessment, and financial inclusion by automating processes such as contract verification and customer service through chatbots, all while maintaining Sharia compliance (Usmani, 2021). Furthermore, AI technologies can enhance fraud detection, such as identifying money laundering activities, through data analytics and pattern recognition (Zohdy et al., 2020).

However, the integration of AI into Islamic finance raises challenges, particularly around ensuring ethical decision-making and transparency in algorithms. AI systems must be free from biases and aligned with the moral and legal foundations of Islamic law (Campra et al., 2021). Effective AI implementation requires balancing innovation with adherence to Islamic values of fairness, equity, and justice. By addressing these concerns, AI can significantly improve the efficiency and accessibility of Islamic financial services, supporting growth and sustainability in the sector.

2.2 Ethical Considerations of AI in Islamic Economics

Ethical considerations of AI in Islamic economics are central to ensuring that technological advancements align with the core values of Sharia law, which emphasizes justice, fairness, and the welfare of society. Islamic economics prohibits activities such as interest (riba), excessive uncertainty (gharar), and unethical exploitation, and these principles must be maintained when integrating AI into financial systems and decision-making processes. AI technologies, while enhancing efficiency and innovation, must ensure transparency, accountability, and fairness in their operations to prevent biases that could result in unjust outcomes (Campra et al., 2021).

One critical concern is the ethical use of AI in areas like credit scoring, lending, and investment, where algorithms must operate without discrimination and in accordance with

Islamic values of equity and social justice. Additionally, AI systems should promote financial inclusion, enabling access to Sharia-compliant financial services for underserved populations (Abusaq & Zohdy, 2024). Moreover, the autonomy of AI decision-making must be carefully monitored to avoid the erosion of human oversight and ethical responsibility. Just as ethics in consumption require a moral aspect in it, the use of AI also pays attention to these aspects so that it is hoped that there will be no misuse of technology for bad things (Akbar et al., 2025; Rohmana, 2022). In contrast, research conducted by which norms or ethics must be adhered to include monotheism, balance, free choice, ihsan and accountability (Hardiansyah & Adirestuty, 2021; Wei et al., 2024).

Ensuring AI adheres to Islamic ethics requires not only technological advancements but also strong regulatory frameworks that guarantee AI solutions are used responsibly, without violating the ethical principles that underpin Islamic economics.

2.3 AI-Driven Data Analytics for Policy Development

AI-driven data analytics plays a transformative role in policy development by enabling more informed, data-driven decision-making. In the context of Islamic economics, AI can analyze vast amounts of economic, financial, and social data to identify trends, forecast outcomes, and optimize policy decisions. These insights help policymakers create policies that are both effective and aligned with Sharia principles, which emphasize fairness, justice, and societal welfare (Ayub, 2009). AI can identify patterns in complex datasets, providing a deeper understanding of economic behaviors and potential impacts of various policies, ensuring that they are more tailored to the needs of the population.

Furthermore, AI can assist in monitoring the implementation of policies and assessing their effectiveness in real-time, allowing for quick adjustments and improvements. This is particularly beneficial in Islamic finance, where ensuring Sharia compliance is essential. AI-driven data analytics can continuously monitor financial transactions to detect irregularities or potential violations of Islamic principles such as *riba* (interest) or *gharar* (excessive uncertainty) (Abusaq & Zohdy, 2024).

By utilizing AI technologies, policymakers can create more responsive, transparent, and equitable economic systems that promote sustainable development and social inclusion, in line with Islamic economic values.

2.4 Challenges and Opportunities of AI Implementation in Islamic Economies

The implementation of AI in Islamic economies presents both challenges and opportunities, necessitating a careful balance between technological advancement and adherence to Islamic principles. One key challenge is ensuring that AI technologies align with Sharia law, which prohibits practices like interest (*riba*) and excessive uncertainty (*gharar*). AI-driven financial products, such as lending platforms or investment strategies, must be developed in a way that respects these prohibitions while promoting fairness and equity in financial transactions (Ayub, 2009). Ensuring transparency and accountability in AI algorithms is essential to avoid discrimination or unethical outcomes, which would conflict with Islamic ethical standards (Campra et al., 2021).

On the other hand, AI presents significant opportunities for Islamic economies. It can enhance financial inclusion by providing access to Sharia-compliant products for underserved populations, fostering greater economic participation and social welfare (Abusaq & Zohdy, 2024). AI can also improve operational efficiency, reduce costs, and help detect fraud and money laundering, ensuring the integrity of financial systems. Moreover, AI technologies can

be used to create personalized financial solutions that align with both the ethical values of Islamic finance and modern economic needs.

2.5 Future Trends: AI, Digitalization, and the Evolution of Islamic Economic Thought

The future of Islamic economic thought is being reshaped by the integration of AI and digitalization, creating new possibilities for the sector while also presenting unique challenges. As AI technologies advance, they are expected to play a pivotal role in transforming Islamic finance and economic systems by enhancing efficiency, improving decision-making, and fostering financial inclusion. AI can help streamline processes such as risk management, Sharia compliance monitoring, and financial transactions, ensuring alignment with Islamic principles like equity, fairness, and justice (Ayub, 2009). The rise of digital platforms and AI-driven financial products opens up new opportunities for underserved populations to access Sharia-compliant services, driving economic participation and social welfare (Abusaq & Zohdy, 2024).

However, the evolution of Islamic economic thought must consider the ethical implications of these technologies. As AI systems become more autonomous, there is a growing need for policies and frameworks that ensure these technologies operate transparently and fairly, without violating the moral principles of Islam (Campra et al., 2021). Furthermore, as digitalization accelerates, Islamic economists must adapt traditional concepts to modern challenges, finding ways to integrate AI in ways that complement rather than undermine the core values of Islamic finance. In the field of marketing, particularly within the context of Society 5.0, business success is increasingly determined by the ability to execute innovative and creative strategies. Creativity serves as a central component in this new era, as it enables marketers to deliver meaningful value through the products and services they offer (Majidah, 2022).

3. METHODOLOGY

The Systematic Literature Review (SLR) methodology follows the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) framework, which provides a structured approach to the review process. The first stage is Identification, where relevant literature is gathered through a comprehensive search in academic databases. The search is conducted using keyword sets focused on Artificial Intelligence, Islamic Economics Challenges and Opportunities, Ethics, Maqashid al-Shariah, Islamic Banking and Zakat in Digital Age.

To ensure the academic rigor of this study, the quality of each selected article was evaluated based on the reputation of the publishing journal. All 24 articles that passed the eligibility criteria were sourced from Scopus-indexed journals (Q1–Q4). This quality assurance step ensured that the selected literature met high standards of scholarly credibility and relevance to the research topic.

Regarding the analysis phase, a manual sorting method was employed to process the 24 included articles. This approach consisted of several structured steps: initial open coding to extract core ideas, followed by categorization to group similar concepts, and finally thematic synthesis to identify overarching themes across the literature. These stages were conducted systematically by the researchers to preserve objectivity and ensure coherence in the interpretation of findings (Braun & Clarke, 2006; Thomas & Harden, 2008).

Three dominant themes were identified through this manual process: (1) ethical governance and AI regulation under Islamic principles, (2) digital transformation challenges

and opportunities in Islamic economics, and (3) the evolving function of zakat and Maqashid al-Shariah in the digital era. Each theme was derived through iterative comparison of coded segments and confirmed through discussions among researchers to enhance interpretive validity. This structured manual approach, although without digital tools, aligns with qualitative research best practices by emphasizing transparency, repeatability, and conceptual clarity. It also meets the expectation for a thorough and well-substantiated synthesis of conceptual literature.

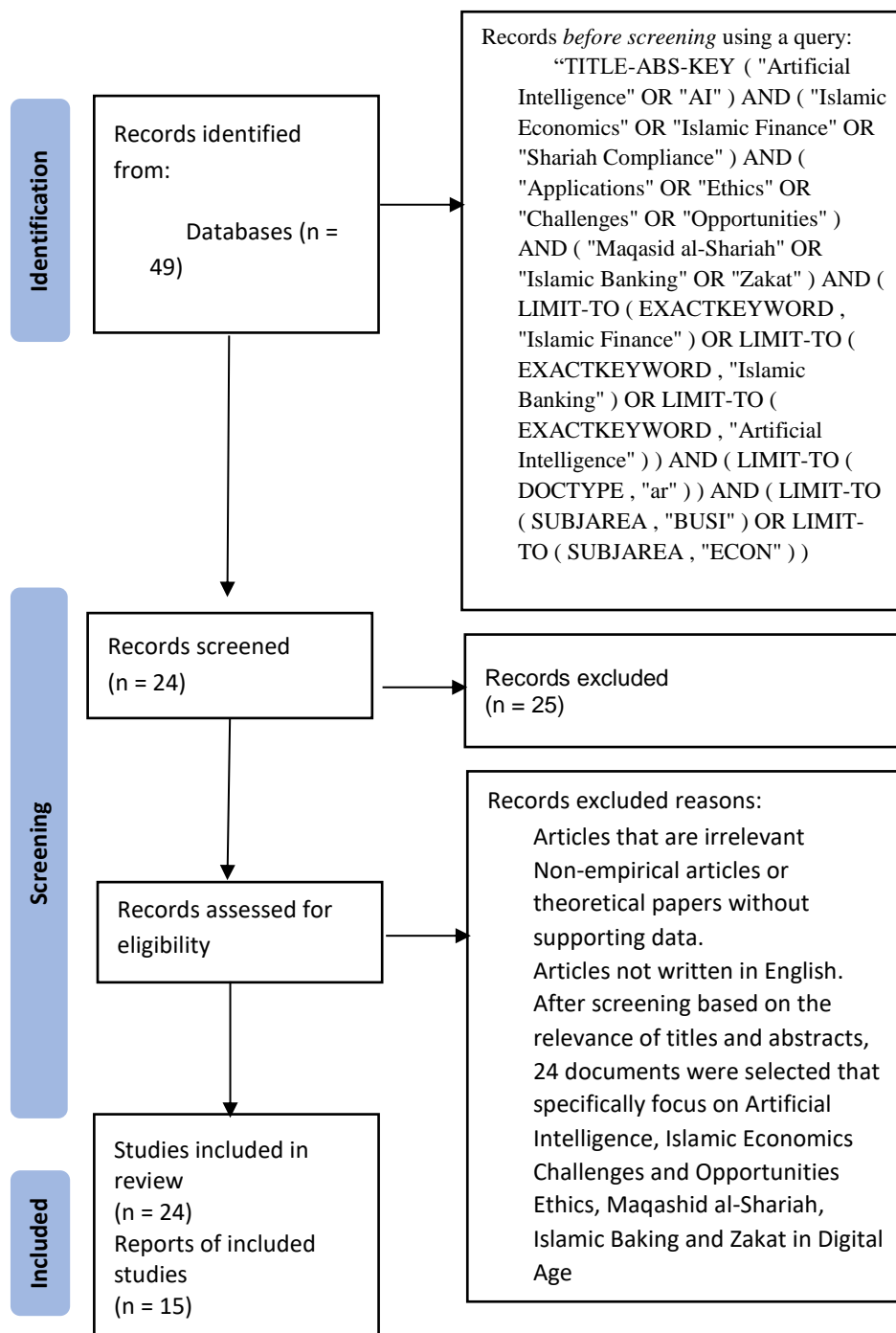


Figure 1. PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) framework

Source: Processed by authors (2025)

In the final phase, the 24 selected documents are subjected to a comprehensive full-text review. These studies are confirmed to offer meaningful insights into Artificial Intelligence, Islamic economics challenges and opportunities, ethics, Maqashid al-Shariah, Islamic banking, and the role of zakat in the digital era. The analysis focuses on key themes such as governance frameworks, strategies for improving literacy, and initiatives to enhance financial inclusion within Islamic finance.

The review process is summarized using a PRISMA flowchart, which is shown in Figure 1 and visually depicts the progression from identifying 49 records through screening and eligibility assessment to the final inclusion of 24 relevant studies. This PRISMA-guided systematic literature review ensures a transparent and methodical approach to evaluating the literature on the specified themes.

4. RESULTS AND DISCUSSION

To enrich the analytical depth, this study integrates cross-sectional findings across various thematic clusters. For example, the works of Chowdhury et al. (2018) and Ahmed et al. (2019) converge on the critical role of institutional design and regulatory coherence in Islamic financial policy. While Chowdhury et al. (2018) advocate for enhanced risk-sharing instruments, Ahmed et al. (2019) emphasize alignment between reporting standards. These insights collectively imply that both macro-policy and micro-institutional reforms must be driven by principles of equity and transparency, a process where AI could facilitate holistic policy integration.

Furthermore, a comparative lens reveals a pattern: studies on Islamic banking in different regions (e.g., Nouman et al., 2022; Rabbani et al., 2020; Suhartanto et al., 2022) emphasize the transformative capacity of AI to bridge regulatory diversity and customer expectations. This triangulation shows that digitalization in Islamic finance must balance regional relevance with global Shariah principles. Synthesizing these findings helps us see that AI is not merely a technological tool but a strategic enabler of convergence between ethical finance and operational efficiency.

4.1 Existing Research

Table 1. Existing Research

Topic	Subtopic	Authors
Theoretical Basis of AI and Islamic Economics	The Relationship between AI and Islamic Economic Policy	Ahmed et al. (2019)
		Chowdhury et al. (2018)
Economics	Government Policies on AI in the Context of Islamic Economy	Ben Jedidia & Ghroubi (2024) Farooq & Selim (2019)
The Impact of AI Technology on the Islamic Economic Sector	AI in Islamic Banking	Hamadou et al. (2024)
		R.V et al. (2024)
		Suhartanto et al. (2022)
		Nouman et al. (2022)
		Rabbani et al. (2020).
		Rabbani et al. (2021)
		Mamatzakis et al. (2023)
	AI and Halal Business: Innovations and Challenges	Ayed & Bougatef (2024)

Topic	Subtopic	Authors
		Muhammad et al. (2020) Katterbauer et al. (2022) Rabbani (2022) Sarea et al. (2021)
	AI as an Empowerment Tool in Islamic Youth Economy	Kholidah et al. (2025) Abdullah et al. (2024)
Challenges and Opportunities of AI in the Implementation of Islamic Economics	Sustainable Policy Models for AI and Islamic Economy	Alnsour (2024) Messaoudi (2024) Bin-Nashwan et al. (2023)
The Future of Islamic Economics in the Digital Era	Building Economic Resilience in Islamic Finance through AI Technology Development	Shehadeh et al. (2024) Alhammadi (2024) Ghaemi Asl et al. (2024)

Source: Processed by authors (2025)

4.2 The Relationship between AI and Islamic Economic Policy

Chowdhury et al. (2018) explore the connection between Islamic financing principles and economic growth (EG) in Bangladesh, specifically focusing on the dichotomy of risk sharing versus non-risk sharing financing methods. Utilizing data from Islamic banks between 1984 and 2014, the authors apply an Autoregressive Distributed Lag (ARDL) approach and support their findings with a continuous wavelet transform methodology. The study reveals that risk-sharing instruments positively impact Bangladesh's economic growth, while non-risk-sharing instruments appear to have a detrimental effect. The authors argue that the predominant reliance on non-risk-sharing financing hinders the full potential of Islamic banking to contribute significantly to EG. They advocate for greater emphasis on risk-sharing methods to foster equitable resource allocation, financial stability, and broader societal welfare. This research emphasizes the need for policymakers and financial institutions to integrate Islamic financing principles into economic policies effectively. In this context, AI can play a pivotal role by providing sophisticated data analytics and machine learning models to analyze the impact of risk-sharing financing on economic growth. By employing AI techniques, policymakers can better understand financial trends and make data-driven decisions that align with Sharia principles, ultimately enhancing sustainable growth and development.

Additionally, Ahmed et al. (2019) explore the alignment between International Financial Reporting Standards (IFRS)-based Malaysian Accounting Standards (MAS) and the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI) standards. Using a case study approach, they analyze the congruence between MAS and AAOIFI's Financial Accounting Standard No. 1 (FAS1) through leximetrics and content analysis. Their findings reveal improvements in harmonization due to additional guidelines by the Malaysian Accounting Standards Board (MASB) and Bank Negara Malaysia (BNM). However, differences remain due to fundamental principles underlying both standards. This aspect of the study underscores the importance of integrating advanced technologies like AI in enhancing the alignment of accounting practices in Islamic banks. AI can automate the harmonization process between MAS and AAOIFI, ensuring both regulatory compliance and adherence to

Shariah principles. Moreover, leveraging AI could provide real-time insights into financial reporting discrepancies, enabling timely corrective actions and fostering transparency in Islamic finance.

4.3 Government Policies on AI in the Context of Islamic Economy

Ben Jedidia & Ghroubi (2024) explore the relationship between Islamic finance and the Sustainable Development Goals (SDGs) through a bibliometric analysis. Their findings underscore the strong alignment between the principles of Islamic finance, particularly Maqasid al-Shariah, and the objectives of the SDGs. They emphasize the critical role of social finance instruments, such as Zakat and Waqf, in promoting sustainable development. By analyzing 457 research articles from Web of Science and Scopus, the authors identify key themes and gaps in the current literature, suggesting a research agenda that can inform governmental policies on AI within the Islamic finance sector. They advocate for proactive policies that leverage AI tools to enhance financial inclusion and maximize the effectiveness of Islamic finance in contributing to the SDGs, particularly in areas that require further exploration.

Additionally, the work of Farooq & Selim (2019) highlights a significant disconnection often present between financialization and the real economy in the context of Islamic finance. Their critique of the conceptualization of the real economy underscores the necessity for a deeper understanding of its dynamics, particularly regarding the claimed asset-backed nature of Islamic finance. This perspective is crucial for governmental policies on AI, as it calls for the development of AI solutions that are genuinely asset-linked and can support socioeconomic transformations within Islamic financial frameworks. They argue for a reexamination of narratives surrounding Islamic finance, asserting that successful AI-driven initiatives must align with the real economy to unlock the sector's potential for fostering economic development in a Shariah-compliant manner.

4.4 AI in Islamic Banking

The research by Hamadou et al. (2024) sheds light on potential customers' intentions to adopt Islamic banking products in Cameroon, emphasizing the role of attitude, religious motivation, awareness, subjective norms, and relative advantage. While this study does not focus directly on AI, it highlights the importance of education and awareness, which can be enhanced through AI-driven platforms that provide personalized information and services to potential customers. Similarly, R.V et al. (2024) conduct a systematic literature review on consumer behavior in Islamic banking, identifying gaps and proposing future research directions. This review can inform how AI technologies can be integrated into Islamic banking to better understand and respond to evolving consumer preferences, thereby enhancing customer-centric financial products and services.

Suhartanto et al. (2022) specifically address the loyalty factors of millennials towards AI-enabled mobile banking services in Islamic banks in Indonesia. Their findings indicate that service quality and a positive attitude towards AI significantly enhance loyalty among millennial customers. This underscores the necessity for Islamic banks to leverage AI technologies to build trust and improve service quality, aligning with Islamic principles to attract and retain younger customers. In the context of participatory financing, Nouman et al. (2022) highlight the challenges and developments in Musharakah financing in Pakistan. Although their focus is not directly on AI, the integration of AI could facilitate more effective

participatory financing models by optimizing risk assessment and enhancing customer engagement, thus promoting a more inclusive banking environment.

The intersection of FinTech, blockchain technology, and Islamic finance is explored by Rabbani et al. (2020) who categorize opportunities and challenges in the realm of Islamic financial institutions. The integration of AI within these technologies can further enhance operational efficiency and transparency, addressing the challenge of ensuring Sharia compliance in innovative financial solutions. Moreover, Rabbani et al. (2021) propose that Islamic finance can mitigate the economic impacts of the COVID-19 pandemic through innovative financial services. AI can play a crucial role in developing and delivering these services, adapting them to various crisis stages and ensuring they meet the ethical standards of Islamic finance. Lastly, the study by Mamatzakis et al. (2023) on corporate governance in Islamic banks highlights the need for governance practices that align with Islamic operational realities. AI can assist in enhancing governance mechanisms by providing data-driven insights that ensure compliance while fostering competitive viability.

4.5 AI and Halal Business: Innovations and Challenges

Ayed & Bougatef (2024) demonstrate the effective application of artificial intelligence in credit risk management specifically tailored for Islamic finance. Their research indicates that the adaptive neuro-fuzzy inference system (ANFIS) surpasses traditional models like logistic regression and artificial neural networks in discriminating credit risk, achieving an AUC of 0.9 and a low misclassification cost of 0.15. This aligns with the innovation imperative in Halal business, as ANFIS's hybrid nature and transparency contribute substantially to informed decision-making in the Islamic banking sector. Such technological advancements not only streamline operations but also enhance accountability—crucial for maintaining trust in Islamic financial practices that adhere strictly to Sharia principles.

M. A. Muhammad et al. (2020) further underscore the impact of modern promotional strategies on consumer interest in Islamic financial products, especially through social media channels. This emphasizes the role of innovative marketing techniques in positioning Islamic banking as competitive within the broader financial landscape. Social media allows Islamic banks to engage effectively with a diverse audience, bridging the gap between traditional banking and the digital-savvy consumer base, thus supporting the overall growth of Halal businesses.

Katterbauer et al. (2022) introduce a data-driven methodology for pricing Sukuk in the Chinese financial market, showcasing the intersection of innovation and Islamic finance. By utilizing deep learning techniques that accommodate the specific characteristics of Sukuk, their approach reflects an essential challenge in Islamic finance—developing robust methodologies that align with Sharia compliance while remaining competitive in the mainstream market. This innovation not only enhances the market valuation of Sukuk but also affirms their stability, asserting their place as secure Islamic financial instruments amidst evolving market dynamics.

Finally, Rabbani (2022) systematically reviews the integration of Fintech innovations with Islamic finance, highlighting the opportunities for expansion and improved service offerings in the sector. The review indicates that Fintech can revolutionize Islamic finance by facilitating ethical and sustainable financial solutions that resonate with contemporary market demands. In addressing existing research gaps, the study paves the way for future advancements in Halal business that leverage technology to meet the challenges posed by rapid changes in consumer preferences and behaviors.

Sarea et al. (2021) investigate online financial reporting disclosure (OFRD) in Bahraini Islamic banks, revealing a web-based disclosure level of 73.3%. This finding is relevant to the

discussion of transparency in Halal business practices. The study establishes that larger and more profitable banks are more likely to engage in comprehensive online reporting, suggesting that as Islamic banks grow, their commitment to transparency and ethical standards strengthens. This is crucial for maintaining stakeholder trust and enhancing operational accountability, particularly in a sector where ethical considerations govern the business model.

4.6 AI as an Empowerment Tool in Islamic Youth Economy

Abdullah et al. (2024) investigate the acceptance of artificial intelligence (AI) in the fiqh ruling process by Shariah committee (SC) members of Islamic banks in Malaysia. Their qualitative study, employing focus group interviews with 10 SC members and thematic analysis, reveals a general receptiveness to AI's potential for enhancing efficiency and effectiveness in Shariah decision-making. This acceptance is particularly significant for empowering young entrepreneurs in the Islamic economy, as efficient and reliable Shariah compliance can foster trust and streamline access to financial resources.

However, participants also raised concerns and expectations regarding the development and implementation of AI systems, emphasizing the importance of aligning these technologies with Shariah principles. This highlights the necessity for careful consideration in integrating AI into Islamic banking operations, ensuring that the tools developed not only comply with religious regulations but also support the growth and empowerment of Islamic youth in business.

In a related study, Kholidah et al. (2025) explore the impact of Islamic fintech lending on the performance of microenterprises in Indonesia, utilizing a difference-in-difference approach with a dataset of 400 microenterprises. Their findings demonstrate that access to Islamic fintech lending significantly boosts annual revenue and employee growth, leading to enhanced business performance and sustainability. This underscores the critical role of innovative financial solutions like Islamic fintech in empowering small businesses, including those owned by youth, and promoting economic development within the halal sector.

4.7 Sustainable Policy Models for AI and Islamic Economy

Alnsour (2024) examines the factors impacting senior management's readiness to adopt blockchain technology in Jordanian Islamic banks, highlighting the moderating role of technological turbulence as a significant barrier. Utilizing structural equation modeling, the study identifies key predictors of readiness, such as economic efficiency, bank security, customer expectations, education, training, and preparation. These findings stress the importance of management education and training in leveraging blockchain's potential advantages, suggesting that its adoption across all Islamic banks could enhance operational efficiency and customer trust—core tenets for sustainable economic practices.

Messaoudi (2024) contributes to this conversation by investigating ethical investment strategies through a hybrid model that combines cluster analysis, preference modeling, and fuzzy multi-objective programming for portfolio optimization. By applying this model to Tunisian mutual funds, the results indicate that higher proportions of ethical or Islamic stocks can significantly improve portfolio performance, as evidenced by the Sharpe ratio. This underscores the potential for ethical investments to play a pivotal role in sustainable finance within Islamic economics, advocating for their integration into broader investment strategies to achieve long-lasting financial outcomes.

Furthermore, Bin-Nashwan et al. (2023) explore the adoption of ZakaTech during the COVID-19 crisis through an integrated UTAUT-SCT framework. Analyzing data from 510

zakat payers in Saudi Arabia, they found that trust in e-zakat systems and social isolation significantly influence the willingness to adopt ZakaTech services. Their research demonstrates the model's robustness in predicting user intentions, showcasing how technology can modernize zakat collection and distribution processes. This intersection of technology and Islamic finance emphasizes the necessity of adopting AI-driven solutions to enhance economic systems sustainably. Collectively, these studies illustrate the critical interplay between advanced technology and Islamic financial principles, shedding light on how sustainable policies in AI can effectively support the objectives of Islamic economics.

4.8 Building Economic Resilience in Islamic Finance through AI Technology Development

Shehadeh et al. (2024) investigate the impact of digital transformation on operational efficiency, customer experience, competitive advantage, organizational performance, and risk management in Jordanian Islamic banks. Based on survey data from 68 employees across four Islamic banks, the study employs statistical analysis to establish the significant role of digitalization, including AI technologies, in improving operations and customer satisfaction. However, it also highlights potential risks such as cyber threats and privacy concerns associated with the integration of advanced technologies. The research underscores the need for a strategic balance between technological advancements, particularly AI, and robust risk management frameworks to ensure the sustainable growth of Islamic banks in the digital era.

Alhammadi (2024) explores how Islamic finance can drive sustainable economic growth and innovation in the Gulf Cooperation Council (GCC) region amid global challenges such as the COVID-19 pandemic and geopolitical tensions. The study employs content analysis to evaluate the socio-economic impacts of Islamic finance, highlighting its alignment with sustainable development goals and its potential to enhance economic diversification and technological advancement. By advocating for the integration of Islamic finance principles into economic strategies, the research underscores the importance of ethical financial practices, which are critical for resilience in a digital economy driven by AI technologies.

Similarly, Ghaemi Asl et al. (2024) investigate the interaction between the mineral resource exploitation sector and both Islamic and traditional ventures amidst green reforms and technological advancements. Utilizing quantile cross-spectral analysis, their findings reveal that Islamic ventures demonstrate inherent hedging capabilities, particularly within environmentally focused industries, contrasting with the vulnerabilities of conventional ventures to technological shocks. This research highlights the imperative for tailored strategies that foster collaboration between Islamic finance and green technologies, reinforced by AI innovations, emphasizing that integrating Islamic financial principles can enhance resource governance and contribute to a sustainable economic framework. Together, these studies illustrate the vital role of Islamic finance in fostering innovation and resilience through technological advancements, particularly those driven by AI, in the GCC region.

4.9 Practical Implications for Islamic Financial Institutions

Based on the synthesis, this study highlights practical pathways for Islamic financial institutions. AI technologies such as ANFIS, explored by Ayed & Bougatef (2024), offer robust decision-making tools for risk management, which can be readily implemented by Sharia-compliant credit assessment systems. Institutions may adopt these models to reduce default risk while maintaining Shariah adherence, thereby increasing both trust and performance. Additionally, the integration of AI in customer relationship systems, as examined by

Suhartanto et al. (2022) and Muhammad et al. (2020), underlines the potential of digital platforms in promoting customer loyalty and outreach. Institutions should consider investing in AI-driven marketing and service personalization strategies to attract millennial consumers while ensuring religious compatibility. These practical strategies directly support inclusive growth and financial democratization.

4.10 Theoretical Contributions to Digital Islamic Economic Theory

From a theoretical standpoint, this research contributes to the emerging discourse on the digital transformation of Islamic economic models. It supports a reconceptualization of Islamic finance as a digitally augmented system grounded in Maqasid al-Shariah. The work of Ben Jedidia & Ghroubi (2024) and Messaoudi (2024) together suggest that AI-driven tools can uphold the objectives of Islamic economics—justice, welfare, and transparency—through enhanced algorithmic governance.

Moreover, the convergence between ethical investing models and AI-driven optimization frameworks (e.g., Alnsour, 2024; Bin-Nashwan et al., 2023) introduces a new paradigm in which digital technologies do not just serve economic outcomes but redefine Islamic finance as a socio-technological construct. This contributes theoretically to the concept of “Shariah-aligned digitalization,” offering a foundation for future frameworks that incorporate AI as a core component of Islamic economic governance.

Authors	Findings	What Can Be Learned	Lessons for Governments	Further Study for Research
Chowdhury et al. (2018)	Risk-sharing financing positively impacts economic growth in Bangladesh, while non-risk-sharing financing has a detrimental effect.	The importance of implementing risk-based financing methods to encourage sustainable economic growth.	The government needs to encourage the use of risk-based financing instruments in economic policy.	Further research on the impact of risk-based financing in other countries and different contexts is needed.
Ahmed et al. (2019)	There has been progress in harmonisation between Malaysian Accounting Standards (MAS) and AAOIFI, but differences remain due to the basic principles underlying both standards.	Integration of advanced technologies such as AI can improve the alignment of accounting practices in Islamic banks.	The government should support the use of technology to improve transparency and compliance in financial reporting.	Further research should investigate the practical implementation of AI-driven tools in aligning Islamic accounting standards across different countries.
Ben Jedidia & Ghroubi (2024)	There is a strong alignment between the principles of Islamic finance (Maqasid al-Shariah) and the SDGs. Social finance instruments such as Zakat and Waqf play a vital role in sustainable development.	The importance of integrating social financial instruments into sustainable development policies.	The government needs to develop policies that encourage the use of AI to increase financial inclusion and the impact of Islamic finance on the SDGs.	Further research on the application of AI in improving the effectiveness of social financial instruments in the context of the SDGs.

Authors	Findings	What Can Be Learned	Lessons for Governments	Further Study for Research
Farooq & Selim (2019)	There is a misalignment between financialization and real economic activity in the context of Islamic finance, highlighting the need for a better understanding of real economic dynamics.	The linkage between Islamic finance and the real economy must be strengthened to achieve development goals.	The government should encourage the development of asset-connected AI solutions and support socio-economic transformation within the framework of Islamic finance.	Further study on how AI can support the integration of Islamic finance with real economic dynamics.
Hamadou et al. (2024)	Five significant factors influence consumer intention to adopt Islamic banking products in Cameroon: attitude, religious motivation, awareness, subjective norms, and relative benefits.	The importance of awareness and education initiatives to increase the adoption of Islamic banking in new markets.	The government needs to support education and information initiatives to encourage the adoption of Islamic banking services.	Further research on the specific factors influencing the adoption of Islamic banking products in other countries is needed.
R.V et al. (2024)	There is a research gap on consumer behavior in Islamic banking; analysis of 135 publications reveals the need to understand evolving consumer preferences.	Aligning financial products with consumer preferences is critical to the success of Islamic banking.	The government should encourage further research to understand consumer behavior for the development of appropriate policies.	Further study on consumer behavior trends in different contexts and how they impact Islamic banking.

Authors	Findings	What Can Be Learned	Lessons for Governments	Further Study for Research
Suhartanto et al. (2022)	Service quality and positive attitudes towards AI increase millennials' loyalty towards AI-based mobile banking services in Islamic banks, while religiosity also plays an important role.	Building trust and positive attitudes towards AI is essential to increasing customer loyalty.	The government should support the development of financial products and services that comply with Islamic principles and meet the needs of young consumers.	Further research on specific strategies to enhance customer trust and loyalty in the context of Islamic banking.
Nouman et al. (2022)	There is a growing trend towards participatory financing in Pakistan, with Musharakah as a major focus; regulatory support is needed to enhance the effectiveness of this financing model.	The importance of regulatory support in developing participatory financing in accordance with Islamic principles.	The government must create a regulatory framework that supports participatory financing models for financial inclusion.	Further research on the implementation of participatory financing models in other countries and their impacts.
Rabbani et al. (2020).	The importance of integrating blockchain technology and FinTech in Islamic finance; the main challenge is ensuring Sharia compliance for cryptocurrency and blockchain systems.	Collaboration between Islamic financial institutions and FinTech companies is essential to increase efficiency.	Governments must support this collaboration and develop a clear regulatory framework for new technologies.	Further studies on the impact of new technologies on Shariah compliance in the context of Islamic finance.

Authors	Findings	What Can Be Learned	Lessons for Governments	Further Study for Research
Rabbani et al. (2021)	Islamic finance can help mitigate the economic impact of the COVID-19 pandemic through innovative financial services designed for different stages of the crisis.	Islamic financial services can provide ethical and effective solutions to economic challenges.	The government should consider using Islamic finance in its post-pandemic economic recovery strategy.	Further research on the implementation of Islamic financial services in the context of post-pandemic economic recovery.
Mamatzakis et al. (2023)	Corporate governance practices are critical to the operational efficiency of Islamic banks, but a one-size-fits-all approach may not be Shariah-compliant.	Governance that is tailored to the operational realities of Islamic banks is necessary to ensure good performance.	The government should encourage the development of governance practices that are appropriate to the specific needs of Islamic banks.	Further research should explore how region-specific governance practices affect the operational and financial performance of Islamic banks globally.
Ayed & Bougatef (2024)	ANFIS outperforms other models in predicting credit risk in Tunisian Islamic banks, with the highest AUC (0.9) and lowest misclassification costs (0.15).	ANFIS is very effective for credit risk management with accountability in decision making.	The government should encourage the use of advanced technologies such as ANFIS to improve risk management in the banking sector.	Further research on the application of ANFIS in other contexts and its impact on risk management.

Authors	Findings	What Can Be Learned	Lessons for Governments	Further Study for Research
Muhammad et al. (2020)	Promotional strategies used by Islamic banks in the UAE greatly influence consumer interest; social media is a promising channel to increase competitiveness.	An effective promotional strategy is essential to attract consumer interest in Islamic financial products.	The government can help create an environment that supports the use of social media in promoting Islamic financial services.	Further research into the effectiveness of different promotional channels to attract customers in different markets.
Katterbauer et al. (2022)	A data-driven methodology for Sukuk pricing that recognises its unique characteristics, using deep learning to enhance Sukuk market valuation.	The importance of an innovative approach in pricing Islamic financial instruments to make them more stable and attractive.	The government should support the use of data-driven technologies to increase the transparency and effectiveness of Islamic financial markets.	Further studies on the use of innovative pricing methods in other financial markets.
Rabbani (2022)	Fintech offers new opportunities for the Islamic finance sector to expand reach and improve services, while remaining Shariah compliant.	Fintech can revolutionize Islamic finance with more ethical and sustainable solutions in the face of technological advances.	The government needs to encourage the integration of Fintech in the Islamic financial sector through supportive regulations and policies.	Further research on the role of Fintech in addressing challenges in Islamic finance and its impact on financial products.

Authors	Findings	What Can Be Learned	Lessons for Governments	Further Study for Research
Sarea et al. (2021)	The level of online financial reporting disclosure in Islamic banking in Bahrain is 73.3%, indicating significant but incomplete transparency.	Larger, older, and more profitable banks tend to do more comprehensive online reporting.	The government needs to encourage further transparency in financial reporting to increase public trust.	Further research on factors influencing online financial reporting disclosure in other countries is needed.
Abdullah et al. (2024)	There is a general acceptance of the potential of AI in improving efficiency and effectiveness in Shariah decision-making processes among Shariah committee members of Islamic banks in Malaysia.	The need for Shariah-compliant AI tools to enhance effective decision-making in Islamic banks.	The government must support the development and implementation of Sharia-compliant AI to improve bank operations.	Further research on the impact of AI on Sharia decision making in different contexts.
Kholidah et al. (2025)	Access to Islamic fintech financing significantly increases annual revenue and employee growth of micro-enterprises in Indonesia, indicating better business performance and sustainability.	Islamic fintech financing has the potential to empower small businesses and support economic development.	The government should develop policies that encourage Islamic fintech to increase support for micro-enterprises.	Further research on the impact of Islamic fintech financing on the small business sector and its socio-economic impact.

Authors	Findings	What Can Be Learned	Lessons for Governments	Further Study for Research
Alnsour (2024)	Factors influencing senior management readiness to adopt blockchain technology in Jordanian Islamic banks include economic efficiency, bank security, customer expectations, education, and training.	Management readiness and investment in training are needed to optimize the benefits of blockchain technology.	The government should support management education and training to increase the adoption of new technologies in the financial sector.	Further research on the factors influencing the adoption of new technologies in Islamic banks in other countries.
Messaoudi (2024)	Ethical investment strategies with a hybrid model show that a higher proportion of ethical or Islamic stocks improves portfolio performance, with a focus on the Sharpe ratio.	Integrating ethical investing into investment strategies can generate sustainable financial results.	The government should promote ethical investment and provide a supportive environment for Islamic investment funds.	Further studies on the impact of ethical investing in different contexts and other financial sectors.
Bin-Nashwan et al. (2023)	Trust in e-zakat system and social isolation influence the tendency to adopt ZakaTech services during the COVID-19 crisis in Saudi Arabia.	The role of technology in modernizing zakat collection and distribution is very important to increase efficiency.	The government needs to support the adoption of technology to improve the zakat collection system and improve its distribution.	Further research on the factors influencing the acceptance of technology in zakat systems in other countries.

Authors	Findings	What Can Be Learned	Lessons for Governments	Further Study for Research
Shehadeh et al. (2024)	Digital transformation has a significant impact on operational efficiency, customer experience, and organizational performance, but it also poses risks such as cyber threats and privacy concerns.	The importance of strategic balance between technological advancement and strong risk management in Islamic banks.	Governments need to encourage technology adoption while ensuring a good risk management framework is in place.	Further research on the impact of digital transformation in Islamic banks in other countries and risk mitigation strategies.
Alhammadi (2024)	Islamic finance can drive sustainable economic growth and innovation in the GCC region, in line with sustainable development goals and economic diversification.	The importance of integrating Islamic finance principles into economic strategies for digital economic resilience.	Governments must promote ethical financial practices to support economic resilience amid global challenges.	Further study on the implementation of Islamic financial principles in the context of economic crisis and global shifts.
Ghaemi Asl et al. (2024)	Islamic businesses have better hedging capabilities compared to conventional businesses in the mineral resources sector during green reforms and technological advancements.	Integrating Islamic finance principles can improve resource governance and contribute to sustainability.	The government needs to design strategies that encourage collaboration between Islamic finance and green technology.	Further research on collaboration strategies between the Islamic finance sector and green technology initiatives.

Source: Processed by authors (2025)

5. CONCLUSION

The integration of AI into Islamic economic policy offers transformative opportunities to enhance efficiency, inclusivity, and Sharia compliance. AI-driven solutions can significantly improve financial inclusion, optimize resource allocation, and detect irregularities, ensuring alignment with Islamic ethical values. By automating compliance monitoring and delivering personalized financial services, AI can foster trust and transparency within Islamic financial systems. However, these benefits come with significant challenges, including addressing ethical considerations, mitigating algorithmic biases, and developing regulatory frameworks that align with Sharia principles.

Achieving the successful integration of AI into Islamic economics requires a collaborative, multi-stakeholder approach. Policymakers, financial institutions, and technology developers must work together to design AI systems that uphold Islamic values while embracing innovation. Furthermore, continuous research is essential to explore emerging trends, evaluate AI's long-term impact, and ensure that its adoption contributes to sustainable and equitable growth. By navigating these complexities, the Islamic economic system can effectively leverage AI's capabilities to foster a just and inclusive financial future.

Given the evolving nature of artificial intelligence (AI) and its growing integration into various sectors, further research is essential to critically explore the ethical dimensions and practical implementation of AI within the framework of Sharia principles. As AI technology continues to advance, addressing its compatibility with Islamic ethical norms becomes increasingly urgent, particularly in areas such as transparency, accountability, and the preservation of human dignity. While the current study contributes valuable insights, it is important to acknowledge certain limitations. Specifically, the scope of the systematic literature review (SLR) was confined to only 24 peer-reviewed articles, potentially limiting the breadth of perspectives considered. Additionally, the inclusion criteria were restricted to English-language publications, which may have excluded relevant research in Arabic, Malay, or other languages spoken in Muslim-majority regions. These limitations highlight the need for broader, multilingual, and interdisciplinary investigations in future research endeavors.

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