Dinar
Jurnal Ekonomi & Keuangan Islam
https://journal.trunojoyo.ac.id/dinar/index
DOI: https://doi.org/10.21107/dinar.v8i2.9954
Vol 13, No 2: Agustus 2026 205-231
ISSN: 2460-9889 (Print)
ISSN: 2580-3565 (Online)

Pathways to Sustainable Waqf: A Bibliometric Review of Indonesia's Contribution to SDG-Linked Research

Fitria Nurma Sari[1], Furqonul Haq[2], Andy Putra Wijaya[3]
Perbankan Syariah, Fakultas Agama Islam, Universitas Ahmad Dahlan, Yogyakarta, Indonesia[1,3]
Manajemen Keuangan Syariah, Fakultas Ekonomi dan Bisnis Islam UIN Sunan Kalijaga Yogyakarta, Indonesia[2]
fitria@pbs.uad.ac.id[1], furqonul.haq@uin-suka.ac.id[2], andy.wijaya@pbs.uad.ac.id[3]

Abstract

Despite the growing recognition of waqf as a strategic instrument in Islamic social finance, limited attention has been given to systematically mapping the academic trajectory of waqf-related research, particularly in relation to the Sustainable Development Goals (SDGs) within the Indonesian context. Existing studies remain predominantly conceptual or case-based, lacking a comprehensive bibliometric overview that explicitly links waqf scholarship with SDG indicators. To address this gap, this study provides a focused bibliometric review of waqf-related research with an emphasis on Indonesia, offering a structured mapping of thematic evolution, publication trends, and knowledge clusters. A bibliometric analysis was conducted on 647 initial Scopus-indexed publications published between 2017 and 2025 using the keywords "waqf," and "SDGs resulting in a final dataset of 124 documents. The analysis was performed using the Bibliometrix R-package and its web-based interface, Biblioshiny, enabling both performance analysis and science mapping techniques. The findings reveal a significant increase in research activity over the past decade, with notable contributions from Indonesian scholars and institutions. However, the thematic integration of waqf with specific SDG indicators remains limited and fragmented. This study contributes to the literature by providing a structured mapping of research trends, identifying thematic gaps, and offering insights to strengthen the strategic alignment of waqf with sustainable development agendas. The findings also highlight the need for more integrated and impact-oriented research to enhance the role of waqf in achieving SDGs. Furthermore, this study proposes a conceptual pathway for integrating waqf into the broader sustainable development financing ecosystem.

Keywords: *Waqf; Islamic Social Finance, Bibliometric Analysis, Sustainable Development Goals (SDGs), Research Trends.*

Introduction

Islamic social finance has increasingly been recognized as a critical mechanism for addressing global challenges related to inequality, poverty, and sustainable development. Within this framework, instruments such as zakat, sadaqah, and waqf play a vital role in promoting inclusive growth and equitable wealth distribution. Unlike conventional financial

Dinar
Jurnal Ekonomi & Keuangan Islam
https://journal.trunojoyo.ac.id/dinar/index
DOI: https://doi.org/10.21107/dinar.v8i2.9954
Vol 13, No 2: Agustus 2026 205-231
ISSN: 2460-9889 (Print)
ISSN: 2580-3565 (Online)

systems that primarily emphasize profit maximization, Islamic social finance is grounded in ethical principles that prioritize social justice, redistribution, and long-term societal welfare (Chapra, 2000; Obaidullah and Khan, 2008).

Among these instruments, waqf holds a distinctive position due to its perpetual and voluntary nature, enabling sustainable provision of public goods across generations. Historically, waqf has contributed significantly to the development of education, healthcare, religious institutions, and public infrastructure. Its ability to preserve capital while continuously generating social benefits makes it particularly relevant in the context of sustainable development.

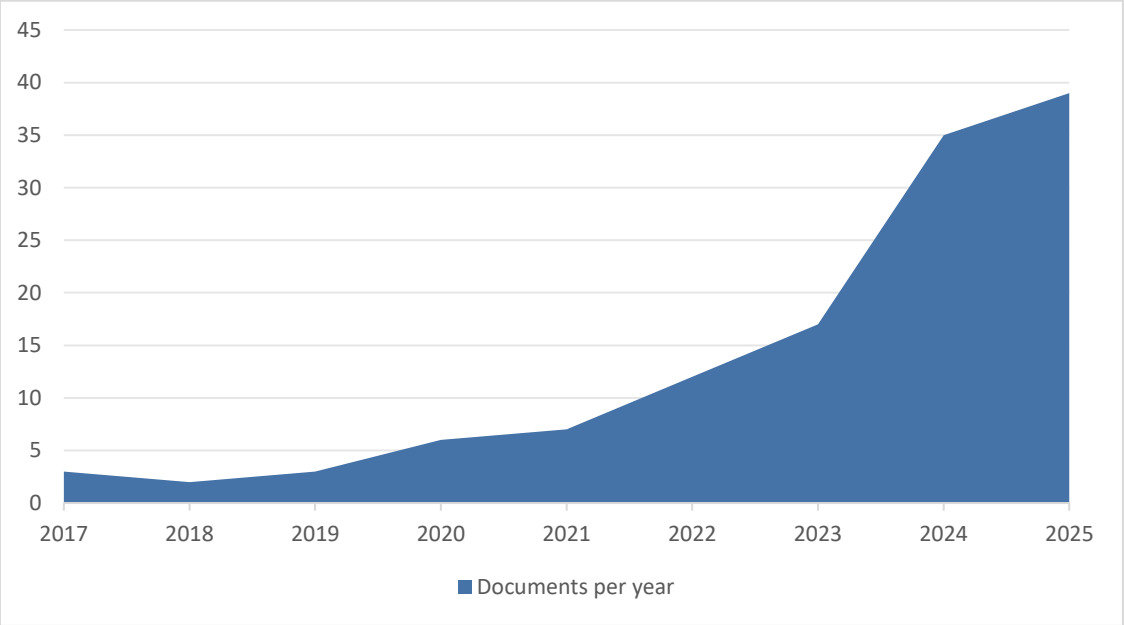
In Indonesia, the development of waqf has undergone substantial institutional transformation, particularly following the enactment of Law No. 41 of 2004, which aims to strengthen governance and enhance the productive utilization of waqf assets. Supported by institutions such as the Indonesian Waqf Board (BWI), waqf management has increasingly shifted toward a more professional and development-oriented approach. This transformation reflects Indonesia's growing commitment to integrating Islamic social finance into national development strategies.

Despite these advancements, the role of waqf in supporting broader development agendas especially those aligned with the Sustainable Development Goals (SDGs), remains insufficiently explored and fragmented within academic discourse. This limitation is particularly important given the increasing global emphasis on sustainable and inclusive development frameworks.

Waqf possesses considerable potential to contribute to national and global development objectives. Previous studies have highlighted its role in financing social infrastructure, supporting poverty alleviation programs, and enhancing economic resilience (Mahat et al., 2015; Qurrata et al., 2019; Syafiq, 2018). In addition, waqf has been identified as a strategic instrument capable of alleviating public fiscal burdens and revitalizing idle assets, particularly land, for productive use in sectors such as agriculture and small-scale enterprise development (Ambrose et al., 2015; Moh'd et al., 2017; Shafiai et al., 2015).

In parallel with these practical developments, academic interest in waqf has expanded significantly over time. Early studies focused primarily on its legal and historical foundations, while more recent research has explored its economic, financial, and social dimensions. The number of waqf-related publications indexed in Scopus has grown substantially, reflecting its emergence as a multidisciplinary research field with increasing relevance to sustainability and development discourse.

Dinar
Jurnal Ekonomi & Keuangan Islam
https://journal.trunojoyo.ac.id/dinar/index
DOI: https://doi.org/10.21107/dinar.v8i2.9954
Vol 13, No 2: Agustus 2026 205-231
ISSN: 2460-9889 (Print)
ISSN: 2580-3565 (Online)



Source: Scopus Database, 2026

Figure 1.
Annual Scientific Production 2017-2025

Recent studies have attempted to position waqf within the framework of the Sustainable Development Goals (SDGs). Scholars have identified its potential contribution to several key SDGs, including poverty alleviation (SDG 1), healthcare (SDG 3), quality education (SDG 4), and economic growth (SDG 8) (Shaikh et al., 2017; Mohd Thas Thaker and Pitchay, 2021). However, these studies are predominantly conceptual or case-based and often lack a systematic approach to understanding the broader intellectual structure of waqf research within the SDG context.

Furthermore, existing literature reviews on waqf tend to focus on specific themes, such as cash waqf or poverty alleviation, without providing a comprehensive bibliometric mapping of the field. As a result, there is limited understanding of how waqf research has evolved over time, how different research themes are interconnected, and to what extent they are aligned with SDG indicators, particularly within the Indonesian context.

Given Indonesia's unique institutional landscape and its growing emphasis on integrating waqf into sustainable development strategies, a systematic bibliometric analysis is essential to map the trajectory of waqf-related research and identify existing knowledge gaps. Therefore, this study aims to conduct a comprehensive bibliometric review of waqf-related publications, with a specific focus on Indonesia's contribution to SDG-linked research. By analyzing publication trends, thematic clusters, and knowledge structures, this study seeks to provide both academic and policy-relevant insights, as well as propose future research directions to strengthen the strategic role of waqf in achieving sustainable development goals.

Dinar
Jurnal Ekonomi & Keuangan Islam
https://journal.trunojoyo.ac.id/dinar/index
DOI: https://doi.org/10.21107/dinar.v8i2.9954
Vol 13, No 2: Agustus 2026 205-231
ISSN: 2460-9889 (Print)
ISSN: 2580-3565 (Online)

Literature Review

Etymologically, the term 'waqf' is derived from the Arabic root 'waqafa,' which conveys the meaning of halting, withholding, or preserving an asset. In Islamic legal terminology, waqf refers to the voluntary act of dedicating a tangible or intangible asset in perpetuity for public benefit, solely for the sake of Allah. The core principle of waqf stipulates that the asset itself becomes inalienable, while its usufruct is distributed to designated beneficiaries as defined by the donor's intention (Kahf, 2003; Shukor et al., 2017).

Although the term waqf is not explicitly mentioned in the Qur'an, its foundational values are derived from numerous verses that emphasize charity, spending in the way of Allah, and sustained acts of benevolence. Among these are Surah Al-Baqarah (2:261), Surah Ali-Imran (3:92), and Surah Al-Insan (76:8–9). Furthermore, the practice of waqf was institutionalized by the Prophet Muhammad (peace be upon him), notably when he instructed Umar ibn Khattab to endow his land in Khaybar, with the condition that it not be sold, gifted, or inherited, and that its benefits be channeled toward the public good (Sahih Muslim, No. 1632).

The basic structure of waqf involves four key elements: the waqif (donor), mawquf (endowed property), mawquf 'alayh (beneficiaries), and nazhir or mutawalli (administrator). In the contemporary context, waqf is no longer limited to immovable property such as land or buildings. Innovations such as cash waqf have emerged, allowing for broader public participation and the pooling of small donations into productive investments that are Sharia-compliant. The returns from these investments are then utilized to finance social programs including education, healthcare, and microenterprise development (Mohsin et al., 2016; Salleh et al., 2020). While these foundational concepts establish the normative basis of waqf, contemporary research increasingly focuses on its role as a strategic instrument for sustainable development.

In recent years, the discourse on waqf has shifted from its traditional philanthropic role toward its integration within sustainable development frameworks. Recent literature highlights waqf's potential as an innovative instrument for sustainable development. Studies by Shaikh et al. (2021) and Hasan and Abdullah (2023) indicate that waqf can support multiple Sustainable Development Goals (SDGs), particularly in addressing poverty, promoting inclusive education and healthcare, enhancing economic resilience, and supporting environmental stewardship. This underscores the need to reposition waqf from a traditional charitable mechanism to a strategic and development-oriented institution. Despite this potential, challenges remain in regulatory clarity, institutional capacity, and public awareness. There is therefore a pressing need to systematically map academic research on the intersection of waqf and sustainable development, particularly within the Indonesian context. This highlights the need for a more systematic and structured analysis of waqf research within the sustainable development context.

The evolving role of waqf in addressing socioeconomic development goals has captured growing scholarly attention in recent years. Numerous studies have investigated

Vol 13, No 2: Agustus 2026 205-231
https://journal.trunojoyo.ac.id/dinar/index
ISSN: 2460-9889 (Print)
DOI: https://doi.org/10.21107/dinar.v8i2.9954
ISSN: 2580-3565 (Online)

its potential alignment with the United Nations Sustainable Development Goals (SDGs), particularly in Muslim-majority countries where institutional frameworks for Islamic social finance are already present. For instance, Shaikh, Ismail, and Mohd Thas Thaker (2017) proposed a waqf-based model to support the SDGs by linking waqf instruments to poverty alleviation, education, and health financing. Their study emphasized that with proper institutional support, waqf can serve as a sustainable financial tool to bridge public service gaps in developing countries.

In a more recent contribution, Hasan and Abdullah (2023) mapped the conceptual relationship between waqf and SDGs through a qualitative synthesis of 35 peer-reviewed studies. Their findings suggest that the most explored SDGs in waqf literature include SDG 1 (No Poverty), SDG 4 (Quality Education), and SDG 3 (Good Health and Well-being). However, their work remains largely theoretical and lacks a bibliometric lens to visualize trends, author networks, or institutional collaboration patterns.

Research focusing specifically on the Indonesian context has also intensified. Amalia and Huda (2022) conducted a systematic literature review covering 25 Indonesian studies on productive waqf between 2010 and 2021. They highlighted the increasing focus on integrating waqf with microfinance, agriculture, and renewable energy to support local development. Nevertheless, their study was limited to national journal databases and did not examine international visibility or citation impact.

In a parallel effort, Mutmainah et al. (2021) explored the potential of digital waqf platforms in Indonesia and their alignment with inclusive development goals. They found that while technological innovation is promising, regulatory fragmentation and lack of public awareness remain key barriers to impactful implementation. Their analysis calls for a deeper understanding of how waqf-related innovations are framed within scholarly discourse and policy development. Despite Indonesia's significant potential and institutional advancements in waqf, its representation in global bibliometric analyses remains limited, highlighting a critical gap in understanding its scholarly and strategic positioning.

Other notable works include the bibliometric study by Sanep et al. (2022), which investigated the trends of Islamic social finance publications across Scopus-indexed journals. Although the study included waqf as a subset, it did not isolate Indonesia-specific dynamics nor did it provide thematic clustering based on SDG targets. Moreover, their study lacked keyword co-occurrence mapping, which could have revealed emerging domains or under-researched areas within the waqf–SDG intersection. Collectively, these studies indicate a growing recognition of waqf as a development instrument; however, they remain fragmented in scope, methodologically limited, and lack a systematic analytical framework. These limitations indicate the need for a more systematic and comprehensive analytical approach.

Despite the growing body of literature, three major gaps remain. First, there is no comprehensive bibliometric analysis that systematically maps waqf research in relation to SDGs within the Indonesian context. Second, existing studies are largely descriptive and

Vol 13, No 2: Agustus 2026 205-231
https://journal.trunojoyo.ac.id/dinar/index
ISSN: 2460-9889 (Print)
DOI: https://doi.org/10.21107/dinar.v8i2.9954
ISSN: 2580-3565 (Online)

fail to capture the structural relationships among research themes. Third, the integration of SDGs in waqf research remains implicit, lacking explicit alignment with specific development indicators.

This study contributes by bridging the gap between fragmented conceptual discussions and systematic empirical mapping through a bibliometric approach. It provides a focused analysis of waqf–SDGs research with an emphasis on Indonesia, offering a structured understanding of the intellectual landscape and identifying key thematic and methodological gaps to inform future research and policy development.

Methodology

This study adopts a bibliometric approach to examine the intellectual structure and thematic evolution of waqf-related research in Indonesia within the framework of the Sustainable Development Goals (SDGs). Bibliometric analysis applies quantitative and statistical methods to evaluate scientific output, including publication trends, citation patterns, and keyword co-occurrence (Pritchard, 1969). This approach is particularly suitable for identifying research gaps and mapping the development of interdisciplinary fields such as waqf and sustainable development.

The data were retrieved from the Scopus database, which is widely recognized for its comprehensive coverage of high-quality peer-reviewed publications. The search was conducted using the keywords "waqf" AND "SDGs", limited to journal articles published between 2017 and 2025. The initial search yielded 647 documents.

To ensure data quality and relevance, a systematic screening process was applied. First, duplicate records were removed. Second, titles and abstracts were reviewed to exclude articles that were not directly related to waqf or its linkage to SDGs in the Indonesian context. Third, a full-text screening was conducted to ensure alignment with the research objectives. After applying these criteria, a final dataset of 124 documents was obtained. The data selection process is summarized in Figure 2.

Dinar
Jurnal Ekonomi & Keuangan Islam
https://journal.trunojoyo.ac.id/dinar/index
DOI: https://doi.org/10.21107/dinar.v8i2.9954
Vol 13, No 2: Agustus 2026 205-231
ISSN: 2460-9889 (Print)
ISSN: 2580-3565 (Online)

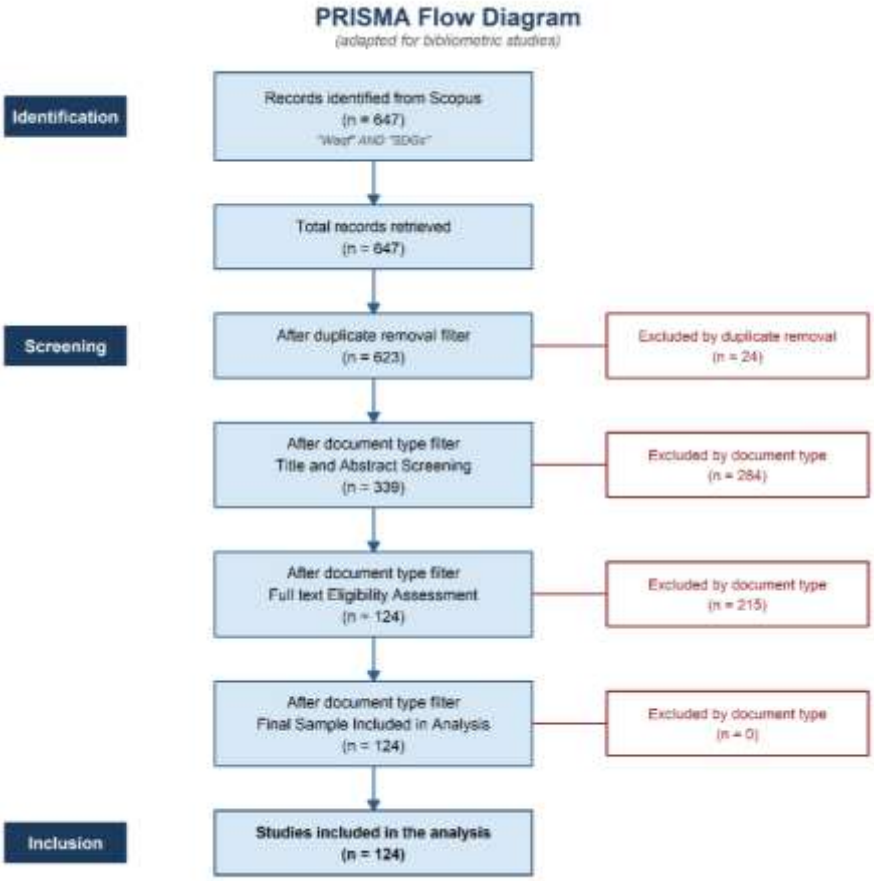


Figure 2. PRISMA-like Flow Diagram of Data Selection Process
Source: Processed by the authors based on Scopus data (2026)

To ensure the reliability and relevance of the bibliometric dataset, a systematic screening procedure was applied throughout the data collection process. As illustrated in Figure 2, the selection process involved multiple stages, including duplicate removal, title and abstract screening, and full-text eligibility assessment. These procedures were conducted to ensure that all selected publications were directly related to waqf research within the context of sustainable development and SDGs.

This study relied exclusively on the Scopus database due to its comprehensive coverage of high-quality peer-reviewed publications and its widespread use in bibliometric research (Aria & Cuccurullo, 2017). The use of a single, well-established database also contributed to consistency in metadata extraction and citation analysis.

In addition, keyword consistency analysis revealed that the dominant terms identified in the dataset, such as "waqf," "Islamic social finance," "sustainability," and "SDGs" remained closely aligned with the primary research objectives, as presented in

Dinar
Jurnal Ekonomi & Keuangan Islam
https://journal.trunojoyo.ac.id/dinar/index
DOI: https://doi.org/10.21107/dinar.v8i2.9954
Vol 13, No 2: Agustus 2026 205-231
ISSN: 2460-9889 (Print)
ISSN: 2580-3565 (Online)

Figure 5. This indicates that the selected dataset adequately represents the contemporary research landscape of waqf-related sustainable development studies.

The study further limited the dataset to English-language publications to maintain consistency and international academic accessibility. Although this criterion may exclude some regional publications, English-language articles remain the dominant medium in internationally indexed scientific literature and are therefore considered sufficient to provide a representative overview of the field.

The bibliographic data were exported in BibTeX format and analyzed using the Bibliometrix R-package and its web-based interface, Biblioshiny (Aria & Cuccurullo, 2017). The analysis consists of two main components: performance analysis and science mapping. Performance analysis includes identifying the most productive authors, journals, and institutions, while science mapping focuses on co-authorship networks, keyword co-occurrence, and thematic evolution.

This methodological framework enables a comprehensive understanding of the research landscape, collaboration patterns, and emerging themes in waqf-related studies. The use of RStudio ensures transparency and reproducibility of the analysis, while Bibliometrix facilitates systematic exploration and visualization of bibliographic data.

Results and Discussion

Results

Table 1.
Main Information about Data

Description	Result
Timespan	2017:2025
Sources (Journals, Books, etc.)	82
Documents	124
Annual Growth Rate %	37.8
Document Average Age	2.77
Average citations per doc	11.58
References	6749
DOCUMENT CONTENTS	
Keywords Plus (ID)	62
Author's Keywords (DE)	396
AUTHORS	
Authors	383
Authors of single-authored docs	13
AUTHORS COLLABORATION	
Single-authored docs	13
Co-Authors per Doc	3.61
International co-authorships %	41.13

Dinar
Jurnal Ekonomi & Keuangan Islam
https://journal.trunojoyo.ac.id/dinar/index
DOI: https://doi.org/10.21107/dinar.v8i2.9954
Vol 13, No 2: Agustus 2026 205-231
ISSN: 2460-9889 (Print)
ISSN: 2580-3565 (Online)

DOCUMENT TYPES	
article	124

Source: RStudio (Processed data by the author (2026)

In this section we address each of the research questions separately, and present all the related graphs for further illustration. Figure 3 demonstrates that Indonesian institutions overwhelmingly dominate the most relevant affiliations in waqf-related research, with Universitas Airlangga ranking first by a substantial margin (21 articles), followed by IPB University (7 articles), State Islamic Institute of Ponorogo (4 articles), University of Indonesia (4 articles), and the Bogor Waqf Forest Foundation (3 articles). Malaysian institutions, while still well-represented, trail behind with Universiti Teknologi Mara (10 articles), International Islamic University Malaysia (6 articles), INCEIF University (4 articles), and Universiti Malaya (4 articles).

The combined output of Indonesian affiliations within the top ten (39 articles) nearly doubles that of Malaysian institutions (24 articles), conclusively indicating that Indonesia has emerged as the primary institutional hub for waqf scholarship in the Scopus indexed literature. This finding aligns with Indonesia's aggressive institutional transformation following Law No. 41/2004 and the strategic role of the Indonesian Waqf Board (BWI), while also revealing a notable geographic concentration of waqf research in Southeast Asia with limited representation from the Middle East or other regions.

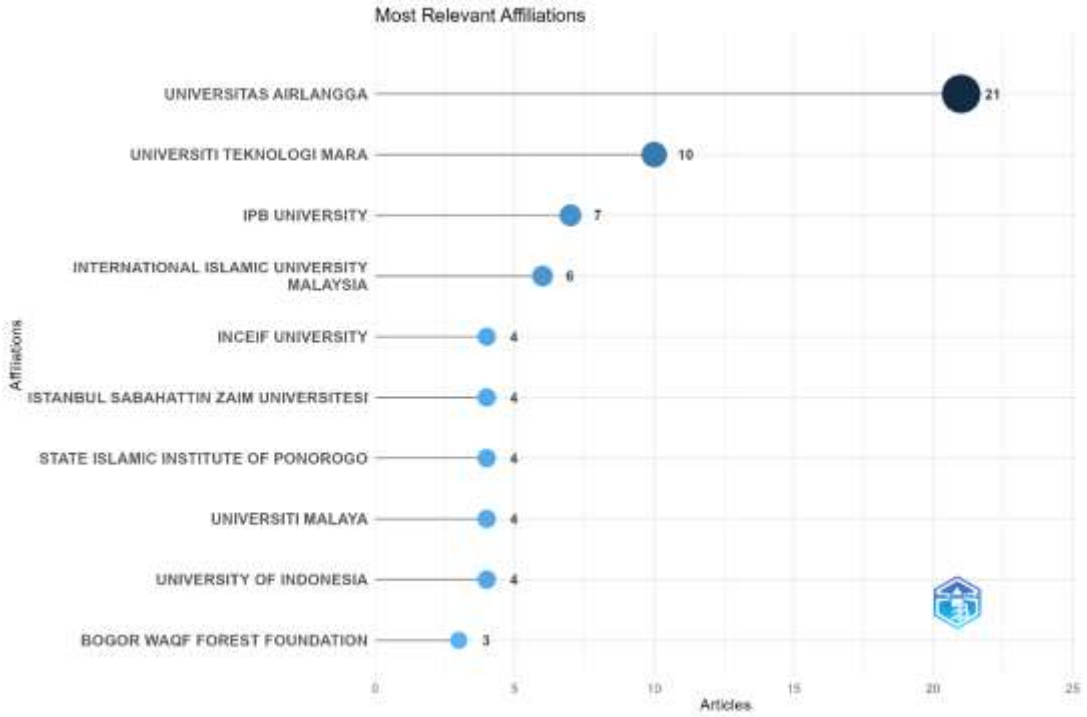


Figure 3.
The Most Relevant Affiliations (top ten)

Dinar
Jurnal Ekonomi & Keuangan Islam
https://journal.trunojoyo.ac.id/dinar/index
DOI: https://doi.org/10.21107/dinar.v8i2.9954
Vol 13, No 2: Agustus 2026 205-231
ISSN: 2460-9889 (Print)
ISSN: 2580-3565 (Online)

Distribution of Journals

Table 2 presents the distribution of journals based on the number of publications included in the dataset. The findings indicate that waqf-related research is predominantly published in journals specializing in Islamic economics, Islamic finance, ethics, and sustainable development. This pattern reflects the increasing recognition of waqf as an important component of Islamic social finance and its growing relevance within sustainability-oriented academic discourse.

Among the most productive publication outlets are the International Journal of Ethics and Systems, Isra International Journal of Islamic Finance, and the Journal of Islamic Accounting and Business Research. These journals have consistently published studies related to waqf governance, Islamic financial instruments, accountability, and sustainable development issues. The presence of journals such as Sustainability (Switzerland), Heliyon, and Plos One also suggests that waqf research is gradually expanding beyond traditional Islamic finance domains into broader interdisciplinary and sustainability-focused discussions.

In addition, the diversity of journal outlets demonstrates that contemporary waqf studies are increasingly connected to fields such as law, environmental management, social sciences, and development studies. This interdisciplinary trend indicates a broader academic effort to position waqf not only as a religious or financial institution, but also as a strategic mechanism for addressing socio-economic and sustainability challenges.

Table 2.
Journal Distribution (Main Journals with more than three Publications)

Journal	Number of papers
International Journal of Ethics and Systems	5
ISRA International Journal of Islamic Finance	5
Journal of Islamic Accounting and Business Research	5
Ijtihad: Jurnal Wacana Hukum Islam dan Kemanusiaan	4
International Journal of Islamic Finance and Sustainable Development	4
Journal of Islamic Marketing	4
Qualitative Research in Financial Markets	4
Heliyon	3
International Journal of Islamic and Middle Eastern Finance and Management	3
Journal of Ecohumanism	3

Vol 13, No 2: Agustus 2026 205-231
https://journal.trunojoyo.ac.id/dinar/index
ISSN: 2460-9889 (Print)
DOI: https://doi.org/10.21107/dinar.v8i2.9954
ISSN: 2580-3565 (Online)

Al-Shajarah	2
Austrian Journal of South-East Asian Studies	2
Global Journal Al-Thaqafah	2
Hamdard Islamicus	2
Journal of Islamic Monetary Economics and Finance	2
Jurisdictie: Jurnal Hukum dan Syariah	2
Jurnal Manajemen Hutan Tropika	2
Jurnal Sylva Lestari	2
Library Philosophy and Practice	2
Milrev: Metro Islamic Law Review	2
Plos One	2
Sustainability (Switzerland)	2

Source: RStudio (Processed data by the author (2026)

Authors' country of origin

Figure 4 illustrates the distribution of corresponding authors' countries of origin within the dataset. The findings indicate that Indonesia and Malaysia are the two most dominant contributors to waqf-related research, significantly surpassing other countries in publication volume. Indonesia appears as the leading contributor, followed by Malaysia, while countries such as Turkey, Italy, Qatar, Saudi Arabia, the United Kingdom, the United States, Bahrain, and Bangladesh contribute at comparatively lower levels.

The figure also distinguishes between Single Country Publications (SCP) and Multiple Country Publications (MCP), reflecting the degree of international research collaboration. Indonesia demonstrates a high volume of both SCP and MCP publications, suggesting not only strong domestic research activity but also increasing engagement in international scholarly collaboration. Similarly, Malaysia shows substantial collaborative output, reinforcing its long-standing position in Islamic finance and waqf research.

Dinar
Jurnal Ekonomi & Keuangan Islam
https://journal.trunojoyo.ac.id/dinar/index
DOI: https://doi.org/10.21107/dinar.v8i2.9954
Vol 13, No 2: Agustus 2026 205-231
ISSN: 2460-9889 (Print)
ISSN: 2580-3565 (Online)

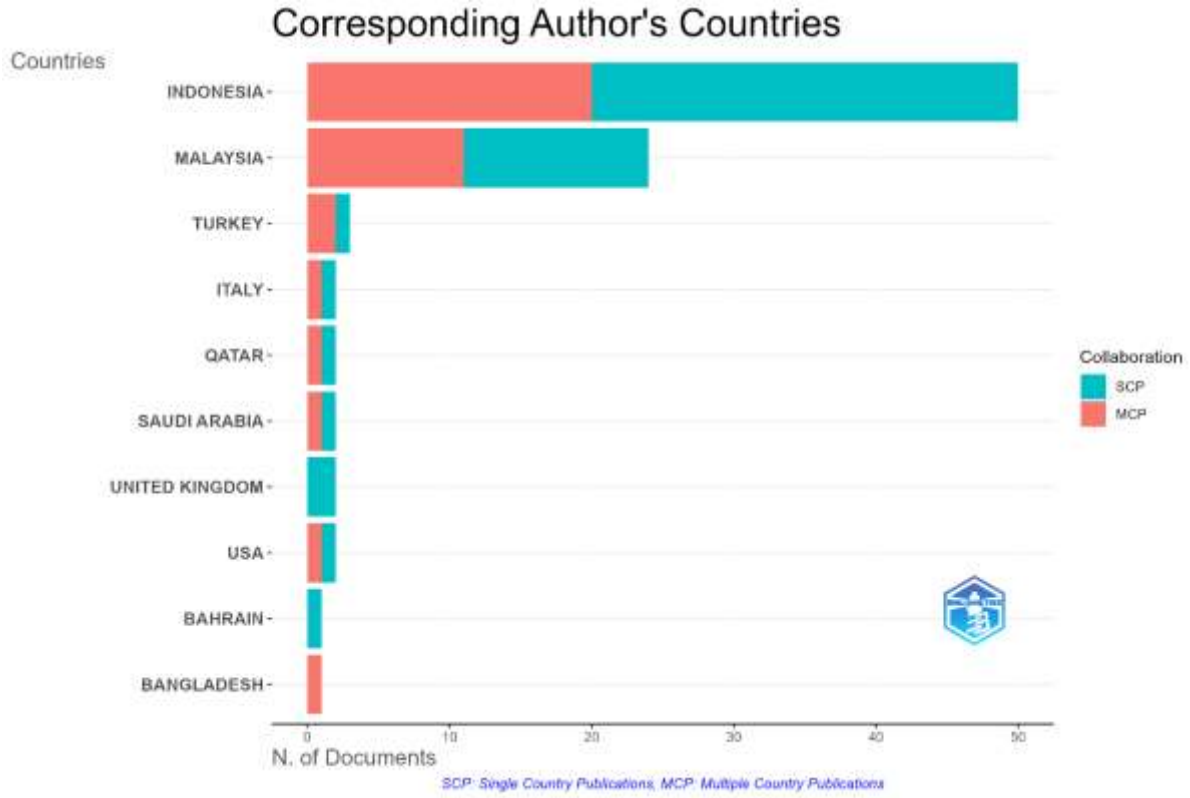


Figure 4.
Corresponding Authors' Countries of Origin (Top Ten)

The dominance of Indonesia and Malaysia reflects the strategic importance of waqf within the academic and institutional landscapes of both countries. In Indonesia, the growing number of publications is closely associated with the expansion of productive waqf initiatives, digital waqf platforms, and policy efforts to align waqf with sustainable development agendas. Meanwhile, Malaysian contributions continue to be supported by well-established Islamic finance institutions and a relatively mature research ecosystem.
The presence of authors from non-Muslim-majority countries, such as Italy, the United Kingdom, and the United States, also indicates that waqf is increasingly attracting broader international academic attention beyond traditional Islamic finance contexts. This trend suggests the emergence of waqf as an interdisciplinary and globally relevant research topic within sustainable development discourse.

Keyword analysis

Keyword analysis was conducted to identify the dominant research themes and conceptual orientations within waqf-related studies. Table 3 presents the ten most frequently occurring keywords extracted from the dataset. The findings indicate that "waqf" is the most dominant keyword, followed by "Islamic social finance," "sustainability," and "cash waqf." Other frequently occurring terms include "Indonesia," "Islamic finance,"

Dinar
Jurnal Ekonomi & Keuangan Islam
https://journal.trunojoyo.ac.id/dinar/index
DOI: https://doi.org/10.21107/dinar.v8i2.9954
Vol 13, No 2: Agustus 2026 205-231
ISSN: 2460-9889 (Print)
ISSN: 2580-3565 (Online)

"SDGs," and "sustainable development," reflecting the growing integration of waqf research with sustainability and development discourse.

The prominence of keywords such as "Islamic social finance" and "sustainability" suggests that contemporary waqf studies increasingly position waqf not merely as a traditional charitable institution, but as a strategic instrument for addressing broader socio-economic and sustainable development challenges. Meanwhile, the appearance of "bibliometric analysis" among the dominant keywords indicates the emergence of systematic mapping approaches within this research area.

In addition, the strong presence of "Indonesia" as a recurring keyword reinforces the country's growing relevance in waqf-related research, particularly in discussions surrounding productive waqf, digitalization, and SDG-oriented development initiatives.

Table 3.
Top Ten Keywords

Word	Frequency
waqf	39
islamic social finance	27
sustainability	12
cash waqf	10
indonesia	9
islamic finance	9
bibliometric analysis	8
sdgs	7
sustainable development	7
sustainable development goals	7

Source: RStudio (Processed data by the author (2026)

A visual representation of the keyword structure is presented in Figure 5 through a word-cloud analysis. The visualization highlights the relative prominence of specific terms based on their frequency of occurrence within the dataset.

The figure reveals that "waqf" and "Islamic social finance" occupy the central position in the literature, indicating their dominant role in shaping contemporary research discussions. Keywords such as "sustainability," "cash waqf," "Islamic finance," and "SDGs" also appear prominently, demonstrating the increasing tendency to frame waqf within sustainable development and social finance narratives.

Furthermore, the presence of terms such as "poverty alleviation," "productive waqf," "crowdfunding," and "zakat" suggests that current research is expanding toward practical and impact-oriented applications of waqf. This trend reflects an evolving research landscape in which waqf is increasingly associated with financial innovation, social inclusion, and sustainable development strategies.

Dinar
Jurnal Ekonomi & Keuangan Islam
https://journal.trunojoyo.ac.id/dinar/index
DOI: https://doi.org/10.21107/dinar.v8i2.9954
Vol 13, No 2: Agustus 2026 205-231
ISSN: 2460-9889 (Print)
ISSN: 2580-3565 (Online)



Figure 5.
Keyword Analysis

Citation Analysis

Citation analysis was conducted to identify the most influential publications within the waqf-SDGs research landscape. Table 4 presents the ten most cited documents in the dataset, reflecting the intellectual foundations and dominant scholarly directions within the field.

The findings indicate that the most highly cited publications predominantly focus on the relationship between waqf, Islamic social finance, and sustainable development. The article by Abdullah M received the highest number of citations, emphasizing the conceptual linkage between waqf, Sustainable Development Goals (SDGs), and Maqasid al-Shariah. Other highly cited studies explore topics such as Islamic fintech, poverty alleviation, cash waqf, bibliometric mapping, and policy coherence in Islamic social finance.

The diversity of publication outlets demonstrates the increasingly interdisciplinary nature of waqf-related research. While several influential articles were published in journals specializing in Islamic economics and finance, such as the International Journal of Islamic and Middle Eastern Finance and Management and the Journal of Islamic Accounting and Business Research, other highly cited works appeared in broader interdisciplinary journals including Heliyon, Sustainability (Switzerland), and the Singapore Economic Review. This trend suggests that waqf research is gradually expanding beyond traditional Islamic finance discussions into wider debates on sustainability, innovation, and development policy.

Furthermore, the citation patterns reveal a notable shift in research orientation from traditional conceptual discussions toward more applied and policy-oriented themes. Several highly cited studies focus on contemporary issues such as Islamic fintech, circular economy,

Vol 13, No 2: Agustus 2026 205-231
https://journal.trunojoyo.ac.id/dinar/index
ISSN: 2460-9889 (Print)
DOI: https://doi.org/10.21107/dinar.v8i2.9954
ISSN: 2580-3565 (Online)

SDG integration, and ethical finance, indicating the evolving role of waqf within modern sustainable development discourse.

The prominence of Indonesian-related studies, particularly the work of Hudaefi F on Islamic fintech and SDGs in Indonesia, also highlights Indonesia's growing visibility within the global waqf research landscape. This finding reinforces the argument that Indonesian scholarship is increasingly contributing to the development of innovative and impact-oriented waqf models aligned with sustainable development objectives.

Table 4.
Top Ten Most Cited Documents

Author/year	Total Citations	Title	Journal
Abdullah M (2018)	104	Waqf, Sustainable Development Goals (sdgs) and Maqasid Al-Shariah	International Journal of Social Economics
Hudaefi F (2020)	103	How Does Islamic Fintech Promote the Sdgs? Qualitative Evidence from Indonesia	Qualitative Research in Financial Markets
Sukmana R (2020)	97	Critical Assessment of Islamic Endowment Funds (waqf) Literature: Lesson for Government and Future Directions	Heliyon
Uluyol B (2021)	50	Mapping Waqf Research: A Thirty-Year Bibliometric Analysis	Journal of Islamic Accounting and Business Research
Umar U (2022)	48	The Potential of Islamic Social Finance to Alleviate Poverty in the Era of Covid-19: the Moderating Effect of Ethical Orientation	International Journal of Islamic and Middle Eastern Finance and Management
Saiti B (2021)	48	The Global Cash Waqf: a Tool against Poverty in Muslim Countries	Qualitative Research in Financial Markets
Fauzia A (2017)	42	Islamic Philanthropy in Indonesia: Modernization, Islamization, and Social Justice	Austrian Journal of South-East Asian Studies
Khan T (2022)	42	Islamic Blended Finance for Circular Economy Impactful Smes to Achieve Sdgs	Singapore Economic Review
Khan P (2022)	42	Open Innovation of Institutional Investors and Higher Education System in Creating Open Approach for Sdg-4 Quality Education: a Conceptual Review	Journal of Open Innovation: Technology, Market, and Complexity
Tok E (2022)	36	Sustainable Development Goals and Islamic Social Finance: from Policy Divide to Policy Coherence and Convergence	Sustainability (switzerland)

Source: RStudio (Processed data by the author (2026)

Dinar
Jurnal Ekonomi & Keuangan Islam
https://journal.trunojoyo.ac.id/dinar/index
DOI: https://doi.org/10.21107/dinar.v8i2.9954
Vol 13, No 2: Agustus 2026 205-231
ISSN: 2460-9889 (Print)
ISSN: 2580-3565 (Online)

Discussion

The findings of this study demonstrate that waqf research has experienced substantial growth over the past decade, particularly within the broader discourse of Islamic social finance and sustainable development. The increasing number of publications indexed in Scopus reflects the growing academic recognition of waqf not only as a religious philanthropic instrument but also as a strategic mechanism capable of addressing contemporary socio-economic challenges. This trend aligns with the global expansion of sustainability-oriented research and the increasing interest in alternative development financing mechanisms that emphasize social justice, ethical governance, and long-term societal welfare (Abdullah, 2018; Tok et al., 2022).

One of the most significant findings is the dominant contribution of Indonesian and Malaysian institutions within the waqf research landscape. Indonesia emerged as the leading contributor in terms of corresponding authors and institutional affiliations, indicating a notable shift in the global center of waqf scholarship toward Southeast Asia. This development can be associated with Indonesia's institutional transformation in waqf governance following the enactment of Law No. 41 of 2004 and the establishment of the Indonesian Waqf Board (BWI), which strengthened regulatory structures and encouraged productive waqf initiatives (Fauzia, 2017). The increasing number of Indonesian publications also reflects the country's growing academic and policy interest in integrating waqf into national development strategies (Hudaefi, 2020).

At the same time, Malaysia continues to play a highly influential role due to its relatively mature Islamic finance ecosystem and strong institutional support for Islamic social finance research. Malaysian universities and research institutions remain highly productive and internationally connected, particularly in studies related to cash waqf, governance, accountability, and institutional efficiency (Saiti et al., 2021). The prominence of both Indonesia and Malaysia suggests that Southeast Asia has become one of the most active regions in shaping the contemporary discourse on waqf and sustainable development. The keyword analysis further reveals an important transformation in the thematic orientation of waqf research. Historically, waqf studies were largely concentrated on legal, theological, and historical dimensions (Kuran, 2001). However, the dominance of keywords such as "Islamic social finance," "sustainability," "SDGs," and "cash waqf" indicates a clear transition toward development-oriented and impact-focused discussions. This shift reflects the growing tendency among scholars to conceptualize waqf as a strategic financing instrument capable of supporting sustainable development agendas (Abdullah, 2018; Sukmana, 2020).

The strong appearance of terms related to sustainability and SDGs also suggests that waqf research is increasingly aligned with global development frameworks. In particular, the literature demonstrates considerable attention to issues such as poverty alleviation, education financing, healthcare support, and economic empowerment, which closely correspond to SDG 1 (No Poverty), SDG 3 (Good Health and Well-being), SDG 4 (Quality Education), and SDG 8 (Decent Work and Economic Growth). Previous studies have

Vol 13, No 2: Agustus 2026 205-231
https://journal.trunojoyo.ac.id/dinar/index
ISSN: 2460-9889 (Print)
DOI: https://doi.org/10.21107/dinar.v8i2.9954
ISSN: 2580-3565 (Online)

similarly emphasized the potential of waqf and Islamic social finance in supporting poverty reduction and sustainable welfare programs (Sadeq, 2002; Haneef et al., 2015; Shaikh et al., 2017). Nevertheless, the findings also indicate that the integration between waqf research and SDG indicators remains largely implicit. Most studies discuss sustainability conceptually without systematically linking waqf initiatives to measurable SDG targets or evaluation frameworks.

Another notable finding is the growing diversification of research themes within the waqf literature. The emergence of keywords such as "crowdfunding," "digital waqf," "Islamic fintech," and "productive waqf" indicates increasing scholarly attention toward technological innovation and modern financing mechanisms. This trend reflects the adaptation of waqf institutions to contemporary economic and digital transformations. Particularly in Indonesia, the expansion of digital waqf platforms and fintech-based fundraising mechanisms demonstrates efforts to enhance public participation, transparency, and accessibility in waqf management (Hudaefi, 2020).

The citation analysis also highlights an important evolution in the intellectual structure of waqf research. Highly cited studies are no longer limited to conceptual discussions regarding Islamic philanthropy, but increasingly focus on applied issues such as policy integration, financial innovation, ethical finance, and sustainable development governance. This indicates that waqf research is gradually moving from normative discourse toward more practical and policy-oriented scholarship (Tok et al., 2022; Khan et al., 2022). The interdisciplinary nature of publication outlets further reinforces this transition, as waqf-related studies are now published not only in Islamic economics journals but also in sustainability, innovation, and development-focused journals.

Despite these encouraging developments, several important gaps remain within the existing literature. First, waqf research continues to be heavily concentrated in Islamic economics and Islamic finance journals, limiting its visibility within mainstream development and economics literature. This disciplinary concentration may restrict broader academic engagement and reduce the integration of waqf discourse into global sustainability debates. Second, while bibliometric growth is significant, the literature still lacks robust empirical evaluations measuring the actual socio-economic impact of waqf initiatives on SDG achievement. Many studies remain conceptual or descriptive in nature, with limited use of quantitative impact assessment models (Sukmana, 2020).

Third, the global distribution of waqf research remains relatively uneven. The findings show that research production is heavily concentrated in Southeast Asia, particularly Indonesia and Malaysia, while historically significant waqf regions such as the Middle East, Turkey, and South Asia remain comparatively underrepresented in contemporary bibliometric output. This imbalance suggests the need for broader international collaboration and comparative studies to enrich the diversity of institutional experiences and governance models within waqf research.

From a theoretical perspective, this study contributes to the literature by positioning waqf within the broader framework of sustainable development and Islamic social finance

Vol 13, No 2: Agustus 2026 205-231
https://journal.trunojoyo.ac.id/dinar/index
ISSN: 2460-9889 (Print)
DOI: https://doi.org/10.21107/dinar.v8i2.9954
ISSN: 2580-3565 (Online)

through a systematic bibliometric approach. Unlike previous studies that focused primarily on conceptual discussions or case-specific analyses, this study maps the intellectual structure, thematic evolution, and research dynamics of waqf-related scholarship in relation to SDGs (Uluyol, 2021). The findings therefore provide a more comprehensive understanding of how waqf discourse has evolved within contemporary academic debates. From a policy perspective, the findings imply that governments, waqf institutions, and Islamic finance stakeholders should strengthen the integration between waqf governance and national sustainable development agendas. In Indonesia, the increasing prominence of waqf-related scholarship presents an opportunity to develop more coordinated policy frameworks linking productive waqf, Islamic fintech, social entrepreneurship, and SDG implementation. Strengthening institutional transparency, digital infrastructure, and public literacy may further enhance the effectiveness and sustainability of waqf programs (Hudaefi, 2020; Tok et al., 2022).

Overall, this study demonstrates that waqf has evolved from a traditional philanthropic institution into an increasingly strategic component of sustainable development discourse. The expanding academic attention toward waqf reflects growing recognition of its potential contribution to addressing socio-economic inequality, promoting inclusive development, and supporting alternative models of ethical and sustainable finance. However, realizing this potential requires stronger empirical research, broader interdisciplinary collaboration, and more explicit integration between waqf initiatives and measurable sustainable development outcomes.

Comparative and Strategic Analysis

The findings of this study indicate that waqf research continues to be predominantly concentrated within Islamic economics and finance domains, while its presence in mainstream economics and development journals remains relatively limited. This pattern suggests that although waqf has increasingly been recognized as a sustainable social finance instrument, broader integration into mainstream economic discourse is still insufficient (Abdullah, 2018; Tok et al., 2022). Expanding waqf research beyond specialized Islamic finance publications may therefore contribute to wider interdisciplinary engagement and enhance its global academic visibility.

The substantial increase in waqf-related publications, particularly after 2017, reflects growing scholarly and institutional interest in Islamic social finance, as illustrated in Figure 1. Several factors may explain this trend. First, increasing public awareness and institutional promotion of waqf have encouraged broader academic engagement (Siswantoro & Dewi, 2007). Second, the development of cash waqf mechanisms has enabled wider public participation due to its flexibility and accessibility (Saiti et al., 2021). Third, regulatory developments and institutional support in countries such as Indonesia and Malaysia have accelerated the growth of waqf research and practice (Mokhtar et al., 2015; Aliyu, 2019).
The comparative findings between Malaysia and Indonesia reveal two distinct trajectories in contemporary waqf development. Malaysia's dominance is closely associated with its

Dinar
Jurnal Ekonomi & Keuangan Islam
https://journal.trunojoyo.ac.id/dinar/index
DOI: https://doi.org/10.21107/dinar.v8i2.9954
Vol 13, No 2: Agustus 2026 205-231
ISSN: 2460-9889 (Print)
ISSN: 2580-3565 (Online)

mature Islamic finance ecosystem, centralized institutional governance, and long-standing integration of waqf within formal financial structures (Kassim, 2016). Malaysian studies tend to emphasize institutional efficiency, governance, accountability, and cash waqf models (Saiti et al., 2021).

In contrast, Indonesia demonstrates a more development-oriented and decentralized approach to waqf management. Indonesian waqf scholarship increasingly focuses on productive waqf, digital waqf platforms, poverty alleviation, and microfinance integration, particularly in relation to national sustainable development priorities (Mutmainah et al., 2021; Amalia & Huda, 2022). This distinct orientation reflects Indonesia's broader effort to align waqf governance with SDG-related socio-economic objectives following the enactment of Law No. 41 of 2004 and the establishment of the Indonesian Waqf Board (BWI) (Fauzia, 2017).

To further illustrate the contrasting research orientations and institutional characteristics of waqf studies in Indonesia and Malaysia, Table 5 presents a comparative overview of the two countries. The comparative framework presented in Table 5 was developed through the synthesis of bibliometric findings and supporting literature on waqf governance and Islamic social finance in Indonesia and Malaysia.

Table 5.
Comparative Characteristics of Waqf Research and Institutional Development in Malaysia and Indonesia

Aspects	Malaysia	Indonesia
Publication Dominance	Very High (35+ Native Authors)	Growing but Lower
Primary Research Focus	Cash Waqf, Nazhir Efficiency	Productive Waqf, SDGs, Digitalization
Key Drivers	AAIOF, BMMB, National Fatwas	Law No. 41/2004, BWI, Digital Platforms
SDG Context	Explicit but General	Directly Linked to National Priorities
Distinctive Feature	Centralized Approach, Cash Waqf	Decentralized, Integration with Microfinance

Source: Developed by the authors based on bibliometric findings and previous studies (Fauzia, 2017; Mokhtar et al., 2015; Hudaefi, 2020; Saiti et al., 2021).

The comparison demonstrates that Malaysia's waqf research ecosystem is characterized by stronger institutional centralization and a greater emphasis on cash waqf governance, whereas Indonesian studies exhibit broader integration with local development agendas and SDG-oriented initiatives. These differences indicate that institutional context significantly shapes the thematic orientation and policy relevance of waqf scholarship.

As presented in Table 5, Indonesia and Malaysia exhibit different institutional and research characteristics. While Malaysia appears stronger in publication volume and institutional centralization, Indonesia demonstrates stronger contextual integration between waqf initiatives and local development agendas. This suggests that comparative

Vol 13, No 2: Agustus 2026 205-231
https://journal.trunojoyo.ac.id/dinar/index
ISSN: 2460-9889 (Print)
DOI: https://doi.org/10.21107/dinar.v8i2.9954
ISSN: 2580-3565 (Online)

studies between the two countries may provide valuable insights into how different regulatory and governance models shape the effectiveness of waqf as a sustainable development instrument.

The findings also indicate that waqf research increasingly intersects with broader discussions on poverty alleviation, education financing, and sustainable socio-economic development. Previous studies have highlighted the strategic role of waqf in supporting long-term welfare programs and SDG implementation (Sadeq, 2002; Shaikh et al., 2017; Abdullah, 2018). In particular, cash waqf has emerged as one of the most widely discussed themes due to its flexibility, scalability, and ability to facilitate broader community participation (Mohsin et al., 2016).

Despite the growing concentration of waqf research in Indonesia and Malaysia, several historically significant waqf regions remain underrepresented in contemporary bibliometric literature. Countries such as Egypt, Turkey, Iran, India, and Pakistan possess long-standing institutional experiences in waqf governance, yet their visibility within Scopus-indexed research remains comparatively limited (Sayed Khalid Rashid, 2003). Expanding future research toward these historically rich contexts may provide alternative perspectives on governance structures, asset management models, and beneficiary distribution mechanisms.

Finally, the findings suggest that future waqf research should expand beyond traditional social science and Islamic economics perspectives. Emerging themes such as digital waqf, Islamic fintech, environmental sustainability, and technology-based governance systems indicate strong potential for interdisciplinary collaboration involving computer science, engineering, and data-driven policy analysis (Hudaefi, 2020; Tok et al., 2022). Strengthening such interdisciplinary approaches may further enhance the strategic relevance of waqf within contemporary sustainable development discourse.

Research Limitations

This study has several limitations that should be acknowledged. First, the analysis was limited to publications indexed in the Scopus database. Although Scopus is widely recognized as one of the most comprehensive and reliable academic databases, the exclusion of other indexing platforms such as Web of Science, Dimensions, or Google Scholar may have limited the coverage of relevant literature, particularly regional and non-indexed publications related to waqf studies (Aria & Cuccurullo, 2017).

Second, the study only included publications written in English. As a result, important scholarly contributions published in Bahasa Indonesia, Arabic, Turkish, or other languages may not have been fully represented in the dataset. Considering that waqf research is strongly connected to Muslim-majority countries, language restrictions may reduce the comprehensiveness of the bibliometric mapping (Donthu et al., 2021).

Third, the bibliometric approach primarily focuses on publication patterns, citation structures, and thematic relationships rather than evaluating the actual socio-economic impact of waqf implementation. Consequently, this study is limited in its ability to assess

Vol 13, No 2: Agustus 2026 205-231
https://journal.trunojoyo.ac.id/dinar/index
ISSN: 2460-9889 (Print)
DOI: https://doi.org/10.21107/dinar.v8i2.9954
ISSN: 2580-3565 (Online)

the effectiveness of waqf initiatives in achieving specific Sustainable Development Goals (SDGs) outcomes at the practical level (Zupic & Cater, 2015).

Finally, the search query was restricted to selected keywords related to waqf, SDGs, and Indonesia. Although systematic screening procedures were applied to ensure relevance, the possibility remains that some related studies using alternative terminologies or broader Islamic social finance concepts were not captured in the dataset.

Theoretical Implications

This study contributes theoretically to the growing literature on Islamic social finance by positioning waqf within the broader framework of sustainable development and SDG-oriented discourse. Through a bibliometric approach, the study provides a systematic mapping of the intellectual structure, thematic evolution, and research dynamics of waqf-related scholarship, particularly within the Indonesian context.

The findings also demonstrate a significant shift in waqf research from traditional legal and theological discussions toward more development-oriented and interdisciplinary perspectives. This transformation indicates that waqf is increasingly conceptualized not merely as a charitable institution, but as a strategic socio-economic instrument capable of supporting sustainability agendas, financial inclusion, and social welfare (Abdullah, 2018; Tok et al., 2022).

Furthermore, the study enriches bibliometric research within Islamic economics by highlighting the interconnectedness between waqf, Islamic social finance, fintech innovation, and sustainable development frameworks. Previous studies have largely focused on conceptual discussions or specific case analyses (Shaikh et al., 2017; Hasan & Abdullah, 2023), whereas this study offers a broader empirical mapping of the field through science mapping and performance analysis techniques. The identification of dominant themes and emerging research clusters therefore provides a foundation for future theoretical development and comparative studies in Islamic social finance research.

Policy Implications

The findings of this study provide several important implications for policymakers, waqf institutions, and Islamic finance stakeholders. First, the increasing integration of waqf within sustainable development discourse suggests the need for stronger policy coordination between waqf governance and national SDG implementation strategies. Governments and regulatory bodies may utilize waqf as an alternative financing mechanism to support poverty alleviation, education, healthcare, and community empowerment programs (Sadeq, 2002; Haneef et al., 2015).

Second, the emergence of themes related to digital waqf, crowdfunding, and Islamic fintech indicates the importance of strengthening technological infrastructure and regulatory support for innovative waqf management systems. Enhancing transparency, accountability, and digital accessibility may increase public trust and participation in waqf programs (Hudaefi, 2020).

Vol 13, No 2: Agustus 2026 205-231
https://journal.trunojoyo.ac.id/dinar/index
ISSN: 2460-9889 (Print)
DOI: https://doi.org/10.21107/dinar.v8i2.9954
ISSN: 2580-3565 (Online)

Third, the concentration of waqf research within Southeast Asia, particularly Indonesia and Malaysia, highlights the strategic role of these countries in shaping global waqf discourse. This creates opportunities for regional collaboration, knowledge exchange, and the development of standardized governance frameworks to improve the effectiveness and sustainability of waqf institutions (Saiti et al., 2021).

Finally, the study suggests that universities, research institutions, and policymakers should encourage more interdisciplinary and impact-oriented research on waqf. Future initiatives should move beyond conceptual discussions and focus more explicitly on measuring the contribution of waqf toward specific SDG indicators and socio-economic outcomes (Tok et al., 2022; Sukmana, 2020).

Conclusion and Recommendations

This study provides a comprehensive bibliometric review of waqf-related research within the framework of the Sustainable Development Goals (SDGs), with a particular emphasis on Indonesia's contribution to the field. The findings reveal a significant increase in scholarly attention toward waqf over the 2017-2025 period, as illustrated in Figure 1, indicating the growing recognition of waqf as a strategic instrument in Islamic social finance and sustainable development discourse (Abdullah, 2018; Tok et al., 2022).

The bibliometric analysis demonstrates that Indonesia and Malaysia have emerged as the primary contributors to contemporary waqf scholarship, particularly in areas related to productive waqf, Islamic social finance, sustainability, and digital innovation. As presented in Figure 3 and Figure 4, Indonesian institutions and corresponding authors dominate the publication landscape, reflecting Indonesia's expanding institutional and academic engagement in waqf development. The dominance of keywords such as "waqf," "Islamic social finance," "sustainability," and "SDGs," as shown in Table 3 and Figure 5, further indicates a substantial shift in research orientation from traditional legal and theological discussions toward more development-oriented and impact-focused perspectives (Sukmana, 2020; Uluyol, 2021).

Despite this growing academic interest, the study also identifies several important gaps in the literature. Existing research remains heavily concentrated within Islamic economics and finance domains, with limited integration into broader interdisciplinary and mainstream development studies. In addition, the linkage between waqf and specific SDG indicators is still largely implicit, while empirical evaluations measuring the actual socio-economic impact of waqf initiatives remain limited. The citation patterns presented in Table 4 further suggest that much of the influential literature continues to focus on conceptual and policy-oriented discussions rather than impact-based empirical assessment (Tok et al., 2022; Saiti et al., 2021).

From a theoretical perspective, this study contributes by systematically mapping the intellectual structure, thematic evolution, and emerging trends within waqf-related scholarship. The findings enrich the literature on Islamic social finance by demonstrating

Vol 13, No 2: Agustus 2026 205-231
https://journal.trunojoyo.ac.id/dinar/index
ISSN: 2460-9889 (Print)
DOI: https://doi.org/10.21107/dinar.v8i2.9954
ISSN: 2580-3565 (Online)

how waqf is increasingly positioned as a sustainable development instrument capable of addressing poverty, financial inclusion, education, healthcare, and social welfare challenges (Shaikh et al., 2017; Abdullah, 2018).

From a practical perspective, the findings suggest that governments, waqf institutions, and policymakers should strengthen institutional integration between waqf governance and national sustainable development agendas. Greater emphasis should also be placed on improving transparency, digital infrastructure, public literacy, and innovation in waqf management systems to enhance the effectiveness and sustainability of waqf programs. The growing prominence of themes related to digital waqf and Islamic fintech, as reflected in Figure 5, indicates the increasing relevance of technology-driven waqf management models in supporting sustainable development initiatives (Hudaefi, 2020).
This study recommends that future research expand beyond bibliometric mapping by incorporating empirical impact assessments, comparative cross-country analyses, and quantitative evaluations of waqf contributions toward specific SDG targets. Future studies should also further explore emerging themes such as digital waqf ecosystems, Islamic fintech integration, environmental sustainability, and social entrepreneurship, which continue to attract increasing scholarly attention within Islamic social finance research (Tok et al., 2022; Hudaefi, 2020).

Overall, the findings confirm that waqf has evolved from a traditional philanthropic institution into a dynamic and increasingly relevant instrument for sustainable socio-economic development. Strengthening interdisciplinary collaboration, policy innovation, and evidence-based research will be essential for maximizing the strategic role of waqf in achieving inclusive and sustainable development outcomes.

Acknowledgement
This research was funded by the Institute for Research and Community Service (LPPM) of Universitas Ahmad Dahlan under the 2024 Internal Research Grant Scheme (Contract No. PDP S2-253/SP3/LPPM-UAD/XI/2024). The authors thank the editors and anonymous reviewers for their constructive feedback. All authors contributed equally to this work.

Bibliography

Abdullah, M. (2018). Waqf, Sustainable Development Goals (SDGs) and Maqasid Al-Shariah. *International Journal of Social Economics*, 45(1), 158–172.

Abdullah, M. (2018). Waqf and SDGs integration framework. *International Journal of Social Economics*, 45(1), 158–172.

Ahmed, H. (2016). Integrating Zakah, Awqaf and microfinance for poverty alleviation: Three models of Islamic microfinance. *Islamic Economic Studies*, 24(2), 19–50.

Ali, K. M., Kassim, S., et al. (2021). Development of waqf forest in Indonesia: The sustainability perspective. *Jurnal Manajemen Hutan Tropika*.

Vol 13, No 2: Agustus 2026 205-231
https://journal.trunojoyo.ac.id/dinar/index
ISSN: 2460-9889 (Print)
DOI: https://doi.org/10.21107/dinar.v8i2.9954
ISSN: 2580-3565 (Online)

Aliyu, S. U. R. (2019). A contemporary analysis of waqf regulation and governance in Malaysia and Indonesia. *Journal of Islamic Accounting and Business Research*, 10(5), 654-670.

Alam, A., Nashiruddin, A., et al. (2024). Implementing waqf forests in Indonesia: A SWOT analysis. *International Journal of Environmental Impacts*.

Amalia, E., & Huda, N. (2022). Digital waqf and sustainable development in Indonesia. *Journal of Islamic Monetary Economics and Finance*, 8(2), 245–266.

Anwar, M. Z., & Fathan. (2023). Transformation of economic theology for community welfare and sustainability. *Journal of Indonesian Islam*.

Apriliyanti, I. D., & Alon, I. (2017). Bibliometric analysis of absorptive capacity. *International Business Review*, 26(5), 896–907.

Aria, M., & Cuccurullo, C. (2017). Bibliometrix: An R-tool for comprehensive science mapping analysis. *Journal of Informetrics*, 11(4), 959–975.

Azha, L., et al. (2013). The role of waqf in educational development: Evidence from Islamic institutions. *Procedia Economics and Finance*, 7, 189–195.

Bakar, M. D., & Rahman, A. A. (2020). Cash waqf and financial inclusion in Islamic finance. *ISRA International Journal of Islamic Finance*, 12(3), 293–310.

Cizakca, M. (1998). Awqaf in history and its implications for modern Islamic economies. *Islamic Economic Studies*, 6(1), 43–70.

Donthu, N., Kumar, S., Mukherjee, D., Pandey, N., & Lim, W. M. (2021). How to conduct a bibliometric analysis: An overview and guidelines. *Journal of Business Research*, 133, 285–296.

Fauzia, A. (2017). Islamic Philanthropy in Indonesia: Modernization, Islamization, and Social Justice. *Austrian Journal of South-East Asian Studies*, 10(2), 223–236.

Firmansyah, I., et al. (2022). Sustainable waqf governance and accountability practices. *Journal of Islamic Accounting and Business Research*.

Haneef, M. A., et al. (2015). Integration of waqf and Islamic microfinance for poverty alleviation. *Journal of Islamic Finance*, 4(2), 1–12.

Hasan, Z., & Abdullah, M. (2023). Islamic social finance and sustainable development: A conceptual review. *International Journal of Islamic and Middle Eastern Finance and Management*, 16(1), 45–63.

Hassan, M. K., et al. (2021). Islamic social finance and the SDGs. *Global Finance Journal*, 49, 100641.

Huda, N., et al. (2017). The role of waqf in empowering the Indonesian economy. *Humanomics*, 33(3), 342–356.

Hudaefi, F. A. (2020). How does Islamic fintech promote the SDGs? Qualitative evidence from Indonesia. *Qualitative Research in Financial Markets*, 12(4), 353–366.

Vol 13, No 2: Agustus 2026 205-231
https://journal.trunojoyo.ac.id/dinar/index
ISSN: 2460-9889 (Print)
DOI: https://doi.org/10.21107/dinar.v8i2.9954
ISSN: 2580-3565 (Online)

Hughes, M. A., Siddiqui, S., et al. (2024). From Islamic charity to Muslim philanthropy: Development and sustainability perspectives. *Religion Compass*.

Ismail, A. G., et al. (2021). Productive waqf and sustainable financing models. *ISRA International Journal of Islamic Finance*.

Kahf, M. (2003). The role of waqf in improving the ummah welfare. *International Seminar on Waqf*.

Kassim, S. (2016). Islamic finance and economic growth: The Malaysian experience. *Global Finance Journal*, 30, 66–76.

Khan, T., et al. (2022). Islamic blended finance for circular economy impactful SMEs to achieve SDGs. *Singapore Economic Review*, 67(5), 1483–1502.

Khan, P., et al. (2022). Open innovation of institutional investors and higher education systems in achieving SDG-4. *Journal of Open Innovation: Technology, Market, and Complexity*, 8(1), 45.

Kuran, T. (2001). The provision of public goods under Islamic law: Origins, impact, and limitations of the waqf system. *Law and Society Review*, 35(4), 841–898.

Mahamood, S. M., & Ab Rahman, A. (2015). Financing universities through waqf: Historical and contemporary perspectives. *Humanomics*, 31(2), 175–190.

Mokhtar, I., et al. (2015). Cash waqf and financial inclusion in Malaysia. *Journal of Islamic Finance*, 4(1), 12–25.

Mohsin, M. I. A., et al. (2016). Financing through cash-waqf: A revitalization to finance different needs. *International Journal of Islamic and Middle Eastern Finance and Management*, 9(4), 448–464.

Mukhlishin, & Ramadhan, J. (2025). Zakat and waqf synergies to accelerate sustainable development goals. *Journal of Sustainable Development and Regulatory Issues*.

Mukhtasor, et al. (2023). Scaling up renewable energy financing through waqf mechanisms. *International Journal of Energy Economics and Policy*.

Mutmainah, L., et al. (2021). Productive waqf and digital transformation in Indonesia. *Journal of Islamic Accounting and Business Research*, 12(6), 815–832.

Noor, A. M., et al. (2020). Accountability in waqf governance: Evidence from Southeast Asia. *International Journal of Ethics and Systems*.

Nurzaman, M. S. (2018). Evaluating the impact of productive waqf in Indonesia. *Journal of Islamic Monetary Economics and Finance*, 4(2), 145–164.

Pritchard, A. (1969). Statistical bibliography or bibliometrics? *Journal of Documentation*, 25(4), 348–349.

Raghibi, A., & Oubdi, L. (2018). Cash waqf and Shariah permissibility: Contemporary perspectives. *Journal of Islamic Economics Studies*, 10(1), 55–72.

Vol 13, No 2: Agustus 2026 205-231
https://journal.trunojoyo.ac.id/dinar/index
ISSN: 2460-9889 (Print)
DOI: https://doi.org/10.21107/dinar.v8i2.9954
ISSN: 2580-3565 (Online)

Rizzello, A., Kabli, A., et al. (2020). Social finance and sustainable development goals: Islamic finance perspectives. *ACRN Journal of Finance and Risk Perspectives*.

Sadeq, A. H. M. (2002). Waqf, perpetual charity and poverty alleviation. *International Journal of Social Economics*, 29(1/2), 135–151.

Saiti, B., et al. (2021). The global cash waqf: A tool against poverty in Muslim countries. *Qualitative Research in Financial Markets*, 13(3), 327–345.

Sakti, A., & Rani, L. (2020). Sustainable waqf management using technology-based systems. *Engineering, Construction and Architectural Management*, 27(6), 1345–1360.

Sayed Khalid Rashid. (2003). Waqf administration in Muslim countries: Historical development and contemporary issues. *Islamic Studies*, 42(2), 203–227.

Shaikh, S. A., et al. (2017). Role of waqf in sustainable economic development and poverty alleviation: A case study approach. *International Journal of Zakat*, 2(1), 45–58.

Shahid, M., Sulub, Y. A., et al. (2024). Analyzing the commonalities between Islamic social finance and sustainable development. *International Journal of Ethics and Systems*.

Siswantoro, D., & Dewi, M. K. (2007). Public awareness and development of waqf institutions in Indonesia. *Journal of Islamic Economics*, 3(1), 45–58.

Suhaimi Nahar, H., & Yaacob, H. (2011). Accountability practices in waqf institutions. *Journal of Islamic Accounting and Business Research*, 2(2), 87–113.

Sukmana, R. (2020). Critical assessment of Islamic endowment funds (waqf) literature: Lesson for government and future directions. *Heliyon*, 6(10), e05074.

Tok, E., et al. (2022). Sustainable Development Goals and Islamic social finance: From policy divide to policy coherence and convergence. *Sustainability*, 14(12), 6876.

Uluyol, B. (2021). Mapping waqf research: A thirty-year bibliometric analysis. *Journal of Islamic Accounting and Business Research*, 12(4), 567–589.

Wu, Y. (2017). Waqf law and institutional transformation in Islamic societies. *Iowa Law Review*, 102(4), 1501–1535.

Yaacob, H. (2013). Waqf history and legislation in Malaysia: A contemporary perspective. *Journal of Islamic Accounting and Business Research*, 4(2), 125–141.

Yaakob, H., et al. (2017). Environmental sustainability and waqf institutions. *Environmental Science and Pollution Research*, 24(11), 10123–10135.

Zaenurrosyid, A., Sholihah, H., et al. (2024). The Islamic philanthropy model based on maslahah and sustainable development. *Ijtihad: Jurnal Wacana Hukum Islam dan Kemanusiaan*.

Zahro', K., Zarkasyi, H. F., et al. (2025). Assessing the Nazhir Waqf's Professionalism of Productive Waqf Management. *Al-'Adalah*.

Zhang, J., et al. (2019). Science mapping and bibliometric approaches in sustainability research. *Sustainability*, 11(17), 1–18.

Dinar
Jurnal Ekonomi & Keuangan Islam
https://journal.trunojoyo.ac.id/dinar/index
DOI: https://doi.org/10.21107/dinar.v8i2.9954
Vol 13, No 2: Agustus 2026 205-231
ISSN: 2460-9889 (Print)
ISSN: 2580-3565 (Online)

Zupic, I., & Cater, T. (2015). Bibliometric methods in management and organization. *Organizational Research Methods*, 18(3), 429–472.