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Research Article

Islamic Financial Literacy: A Systematic Review, Bibliometric Analysis, and Future Research Directions

Arlinta Dewi*

Institut Agama Islam Riyadlotul Mujahidin; e-mail : arlinta.pd@gmail.com
* Corresponding Author : arlinta.pd@gmail.com

Abstract: This study examines the development of Islamic Financial Literacy (IFL) as an increasingly important topic within the field of Islamic economics and finance. Despite the growing number of publications, existing studies remain fragmented in terms of conceptualization, determinants, and outcomes, creating the need for a more comprehensive synthesis. Therefore, this research aims to systematically review and map the literature on IFL, identify its main themes, determinants, and outcomes, and highlight existing research gaps as well as future research directions. To achieve these objectives, the study employs a hybrid approach by integrating a systematic literature review (SLR) using the PRISMA framework with bibliometric analysis based on Scopus-indexed publications. VOSviewer is utilized to visualize keyword co-occurrence, research clusters, and publication trends. The findings reveal that IFL is a multidimensional construct influenced by religiosity, socio-demographic factors, and psychological variables such as self-efficacy and self-concept, and is strongly associated with positive financial behavior and well-being. The analysis also shows that the field is well-established yet continues to expand globally, including in non-Muslim-majority countries. However, significant gaps remain, particularly in the lack of standardized measurement, methodological diversity, and integration with emerging issues such as financial technology. In conclusion, this study provides a structured and comprehensive understanding of IFL and offers a foundation for future research to enhance its theoretical and practical contributions.

Keywords: Bibliometric Analysis; Financial Behavior; Financial Well-Being; Islamic Economics and Finance; Islamic Financial Literacy

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1. Introduction

Systematic literature review (SLR) on Islamic Financial Literacy (IFL) is essential to develop a comprehensive and structured understanding of this evolving research domain. Islamic Financial Literacy refers to the ability of individuals to understand and evaluate financial products and services that comply with Shariah principles, including the prohibition of riba, gharar, and maysir, as well as knowledge of Islamic financial institutions and instruments (Setiawati et al., 2018); (Lee Chin & Kelvin Lee, 2025). Unlike conventional financial literacy, IFL integrates religious values into financial decision-making, making it a multidimensional construct that encompasses not only financial knowledge but also ethical awareness and behavioral alignment with Islamic principles ((Ahmad et al., 2020); (Rahim et al., 2016)). Prior studies have identified key dimensions of IFL, including general knowledge of Islamic finance, understanding of Islamic financial products, financial calculation skills, and awareness of institutional frameworks ((Kevser & Doğan, 2021); (Ahmad et al., 2020)).

The importance of conducting an SLR in this field lies in its ability to synthesize fragmented findings and provide a holistic perspective on how IFL has been conceptualized, measured, and applied across different contexts. Existing literature demonstrates that higher levels of Islamic Financial Literacy significantly influence financial behavior and well-being, as individuals are better equipped to make informed and Shariah-compliant financial decisions ((H. R. Wijaya et al., 2024); (Dey et al., 2024)). Moreover, sociodemographic factors such as age, education, and income, along with religiosity, have been consistently identified as key determinants of IFL (Kevser & Doğan, 2021); (I. Wijaya et al., 2025). However, these findings are often dispersed across studies with varying methodologies and scopes, highlighting the need for systematic synthesis.

Methodologically, SLR combined with bibliometric analysis provides a robust approach to map the intellectual structure and evolution of IFL research. Bibliometric analysis enables the identification of influential publications, research trends, and collaboration networks (Sevriana et al., 2024); (Suhma et al., 2025), while qualitative content analysis allows for in-depth examination of themes, constructs, and theoretical developments (Doloh et al., 2023); (Rahim et al., 2016). Despite these strengths, prior studies often rely heavily on quantitative approaches, particularly Structural Equation Modeling, which may limit deeper contextual understanding . Additionally, there are notable geographical gaps, with limited research conducted in certain regions such as Turkey and the Balkans, which could offer valuable comparative insights (Dinc et al., 2021a).

Furthermore, significant research gaps remain in the literature, particularly regarding the lack of standardized measurement instruments for Islamic Financial Literacy, which hinders comparability across studies (Antara & Musa, 2020); (Rahim et al., 2016). The integration of IFL into formal education systems is also still limited, reducing its potential impact on younger generations (Safira et al., 2025) (Md.Sapir @ Md.Shafik & Wan Ahmad, 2020). Therefore, future research should focus on developing reliable measurement frameworks, expanding cross-country and cross-cultural studies, and incorporating emerging issues such as digital financial literacy and financial technology. Overall, conducting a systematic literature review is crucial not only for consolidating existing knowledge but also for identifying critical gaps and guiding future research directions in Islamic Financial Literacy.

To achieve the objectives of this study, three Research Questions are formulated to guide the analysis. *RQ 1: How has Islamic financial literacy research evolved in terms of publication trends, influential authors, countries, and research networks?*, this study seeks to examine the evolution of Islamic Financial Literacy research in terms of publication trends, influential authors, contributing countries, and collaboration networks. This question is addressed through bibliometric analysis to provide a comprehensive mapping of the research landscape. *RQ 2: What are the main themes, determinants, and outcomes of Islamic financial literacy identified in the existing literature?*, the study aims to explore how Islamic Financial Literacy has been conceptualized in the literature, including its key determinants, outcomes, and measurement approaches. This aspect is examined through a systematic literature review to identify dominant themes and theoretical developments. *RQ 3: What are the existing research gaps and future research directions in the field of Islamic financial literacy?*, the study investigates existing research gaps and proposes future research directions in the field of Islamic Financial Literacy. By addressing these three research questions, this study is expected to offer a holistic understanding of the current state of the literature while contributing to the development of a more structured and forward-looking research agenda.

This study follows a structured and integrated research flow to ensure a comprehensive understanding of Islamic Financial Literacy. The research begins by identifying the relevance and urgency of the topic, supported by the growing body of literature and its practical implications for financial inclusion and decision-making. Based on this foundation, clear research questions are formulated to guide the study. Subsequently, a systematic literature review is conducted using the PRISMA framework to ensure a transparent and replicable article selection process. Articles are retrieved from the Scopus database and filtered through several stages, including identification, screening, eligibility, and inclusion, resulting in a final dataset of relevant studies.

Following the data selection process, the study employs bibliometric analysis using VOSviewer to map the intellectual structure of the field, including publication trends, keyword co-occurrence, and collaboration networks. This is complemented by a systematic content analysis to examine the conceptualization, determinants, and outcomes of Islamic Financial Literacy discussed in the literature. The findings from both approaches are then synthesized to provide a holistic perspective, identify research gaps, and propose future research directions. Through this integrated methodology, the study aims to contribute not only to the mapping of existing knowledge but also to the development of a more structured and forward-looking research agenda in the field of Islamic Financial Literacy.

2. Preliminaries or Related Work or Literature Review

Islamic Financial Literature Islamic Financial Literacy is defined as the set of abilities, skills, and attitudes that enable individuals to comprehend and critically analyze financial information provided by Islamic financial institutions. Building on this definition, Islamic Financial Literacy extends beyond basic financial knowledge by incorporating an understanding of Shariah principles, such as the prohibition of riba (interest), gharar (uncertainty), and maysir (gambling), as well as familiarity with Islamic financial products and contracts. It also involves the capacity to apply this knowledge in making informed and ethically grounded financial decisions. Furthermore, Islamic Financial Literacy reflects not only cognitive competence but also behavioral and attitudinal dimensions, including financial responsibility, discipline, and alignment with Islamic values. As such, it plays a crucial role in promoting sound financial behavior, enhancing financial inclusion within the Islamic financial system, and supporting the overall well-being of individuals and communities.(Santoso, 2025). Further definition of the concept of "Islamic Financial Literacy" will be explained in the following table:

Table 1. Defining Elements of Islamic Literatur Review

No	Defining Factors of Islamic Literatur Review	Reference
1	Islamic Financial Literacy is defined as the set of abilities, skills, and attitudes that enable individuals to comprehend and critically analyze financial information provided by Islamic financial institutions.	(Santoso, 2025b)
2	Islamic financial literacy is defined as a combination of beliefs, skills, and knowledge that influences behaviors and attitudes, leading to better decision-making and debt management	(Aisyah et al., 2024)
3	Islamic financial literacy encompasses knowledge, skills, attitudes, and behaviors related to Sharia-compliant finance, which are essential for making informed investment decisions.	(Fadilah & Lubis, 2024)
4	Islamic financial literacy refers to the ability to manage financial resources in accordance with Islamic principles, encompassing knowledge, skills, and attitudes necessary for effective financial decision-making. It is influenced by both internal factors, such as adherence to Islamic teachings, and external factors, including the complexity of financial products available to the Muslim community	(H. R. Wijaya et al., 2024)
5	Islamic financial literacy refers to an individual's understanding of various aspects of Islamic finance, including awareness, knowledge, skills, attitudes, and behavior necessary for making informed financial decisions and achieving personal financial well-being	(Mujiatun et al., 2023)
6	Islamic financial literacy involves understanding financial concepts and practices that comply with Sharia principles, emphasizing ethical and responsible financial behaviour.	(Mahphoth & Sulaiman, 2020)
7	Islamic financial literacy is defined as the ability to make informed judgments and take effective actions regarding the current and future use of financial resources, specifically within the framework of Islamic teachings and sharia-compliance	(Apriantoro & Herviana, 2023)
8	Islamic financial literacy refers to the understanding of the advantages and disadvantages of Islamic financial products and services, which is essential for enhancing financial well-being and making informed decisions based on ethical principles	(Srisusilawati et al., 2022)
9	Islamic financial literacy is defined as the knowledge, skills, and beliefs that influence attitudes and behavior, ultimately improving the quality of decision-making and financial management to achieve prosperity	(Yeni et al., 2023)

10	Islamic financial literacy is defined as a person's knowledge, skills, and confidence in managing Islamic finances, which is essential for effective decision-making in financial matters	(Dinc et al., 2021b)
11	Islamic financial literacy is defined as the knowledge and understanding of Islamic financial products and services, the ability to distinguish between Islamic banks and conventional banks, and the capacity to make economic decisions in accordance with sharia principles	(Rahmatia et al., 2022)
12	Islamic financial literacy refers to the understanding of Islamic financial products and the ability to make informed decisions within the framework of Islamic law. It is crucial for improving individuals' welfare and is particularly significant in the context of retirement planning, as it helps individuals navigate private retirement plans and enhances awareness of financial preparation for retiremen	(Lee Chin & Kelvin Lee, 2025b)
13	Islamic Financial Literacy (IFL) is defined as the knowledge gained through education and/or specific experience relating to important concepts and products of Islamic finance	(Patrisia et al., 2023)
14	Islamic financial literacy is defined as the understanding and awareness of Islamic finance principles, which is crucial for the effective utilization of Islamic financial products	(Widityani et al., 2020)
15	Islamic financial literacy is defined as the understanding and knowledge necessary to make informed financial decisions in the context of Islamic finance	(Harun et al., 2024)

3. Proposed Method

This study employs a hybrid approach combining a systematic literature review (SLR) and bibliometric analysis to examine the development and ethical issues surrounding the use of Artificial Intelligence (AI) in financial technology (fintech), particularly within the context of Islamic finance. This approach is adopted to provide a comprehensive understanding of the research landscape, both qualitatively and quantitatively, including research trends, intellectual structure, and existing research gaps. The systematic literature review follows the guidelines of the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA), ensuring a transparent, structured, and replicable process of identifying, screening, and evaluating relevant studies.(Athallah & Annur, 2025) The process begins with the identification stage, where articles are retrieved from the Scopus database using relevant keywords such as "Islamic" "Financial Literacy", , including their related terms.

The screening stage involves removing duplicate records and filtering articles based on titles and abstracts to exclude those not relevant to the research topic. In the eligibility stage, the remaining articles undergo a full-text review to ensure their alignment with the focus of this study, namely Islamic Financial Literacy. The inclusion criteria consist of: (1) peer-reviewed journal articles published up to 2025, (2) articles written in English, and (3) studies that explicitly address Islamic Financial Literacy. Articles that do not meet these criteria are excluded. The final stage, included, comprises the selected articles used for further analysis.

In addition to the SLR, this study incorporates bibliometric analysis to quantitatively identify research patterns and trends. The bibliometric analysis is conducted using VOSviewer software to visualize citation networks (citation analysis), author collaborations (co-authorship analysis), and keyword occurrences (co-occurrence analysis). This method enables the identification of the intellectual structure of the field, dominant research themes, and emerging areas for future investigation.The findings derived from both the systematic literature review and bibliometric analysis are synthesized to identify the key themes, determinants, and outcomes of Islamic financial literacy discussed in the existing literature. This includes, but is not limited to, factors such as financial knowledge, religious values, financial behavior, and access to Islamic financial services. Furthermore, these dimensions are examined to uncover research patterns, conceptual developments, and inconsistencies across studies, enabling a deeper understanding of how Islamic financial literacy has been conceptualized and measured.

In addition, the synthesis process is used to highlight existing research gaps and underexplored areas within the literature, which serve as the basis for proposing future research directions. By integrating systematic literature review and bibliometric analysis, this study aims to provide a comprehensive overview of the evolution, structure, and trends of Islamic financial literacy research, while also offering a theoretical contribution through the identification of key research streams and the development of a structured agenda for future studies.

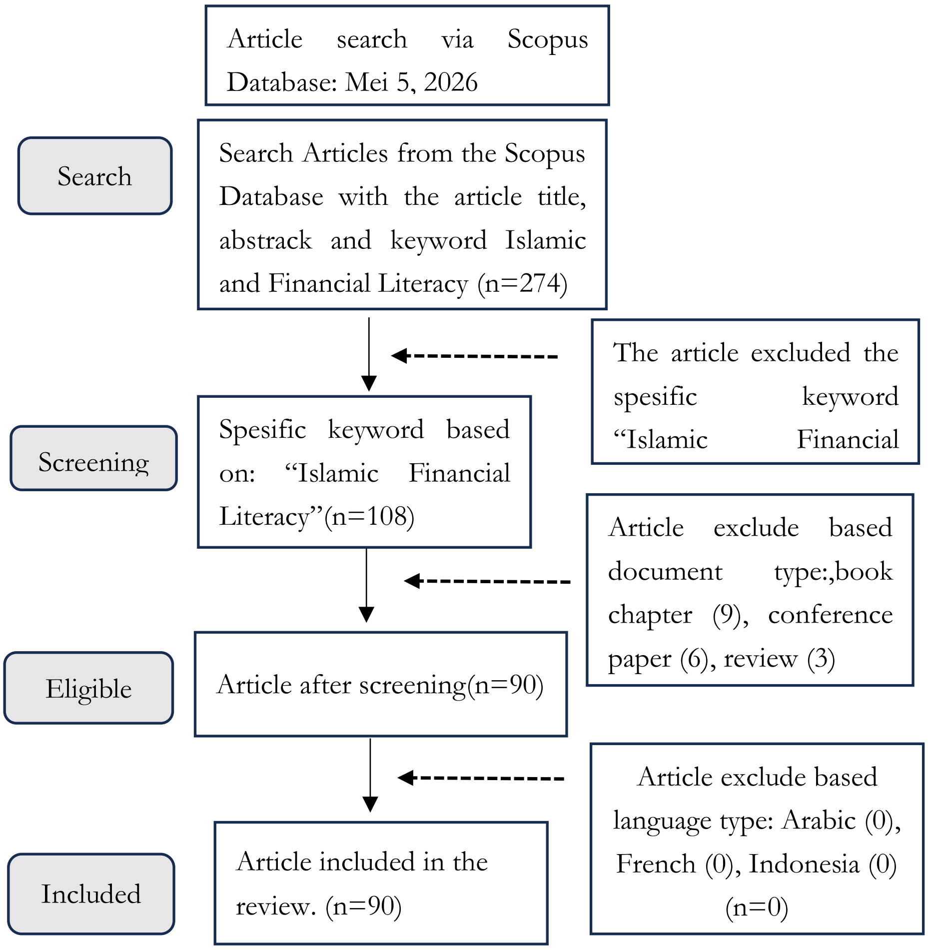


Figure 1. Systematic Literature Riview Information flow using PRISMA

The article selection process in this study follows the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) framework to ensure a systematic, transparent, and replicable procedure. The process consists of four main stages: identification, screening, eligibility, and inclusion. In the identification stage, articles were retrieved from the Scopus database on May 5, 2026. The search was conducted using keywords related to "Islamic" and "financial literacy" within the title, abstract, and keyword fields. This initial search resulted in a total of 274 documents. Subsequently, the process moved to the screening stage, where the dataset was refined to ensure relevance and quality. First, the articles were filtered using a more specific keyword, namely "Islamic Financial Literacy," which reduced the number of relevant documents to 108. Articles that did not explicitly include this specific keyword were excluded from further analysis. In addition, further exclusion was applied based on document type to maintain consistency and academic rigor. Non-journal publications such as book chapters (9 documents), conference papers (6 documents), and review articles (3 documents) were excluded, as the study focuses solely on empirical research articles.

After the screening process, a total of 90 articles remained and proceeded to the eligibility stage. At this stage, an additional filtering criterion was applied based on language. However, no articles were excluded due to language limitations, as there were no publications in Arabic, French, or Indonesian within the selected dataset. Finally, in the inclusion stage, all 90 remaining articles met the established criteria and were included in the final analysis. These articles were then used as the primary dataset for both systematic literature review and bibliometric analysis. Overall, this structured selection process ensures that the final dataset is both relevant and reliable, providing a solid foundation for identifying research trends, key themes, and future research directions in the field of Islamic financial literacy.

3.1. Algorithm/Pseudocode

Algorithm_head_FAITH

Input: Scopus database, search keywords (“Islamic” AND “financial literacy”), inclusion and exclusion criteria. Output: Final dataset of relevant articles and synthesized research findings

Table 2. Keywords by author

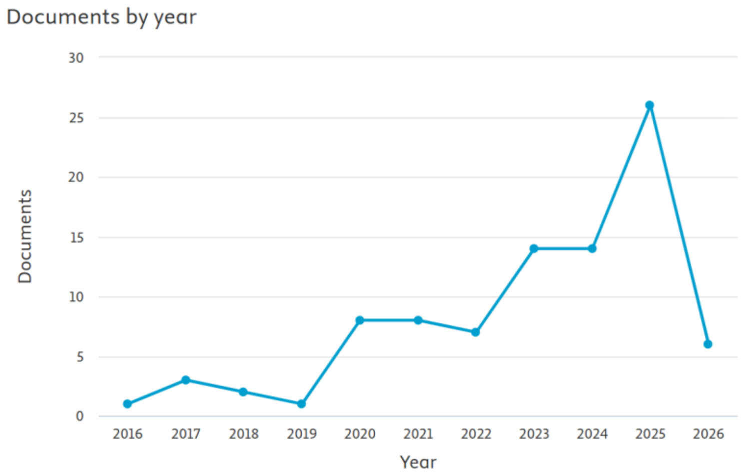
Algorithm 1. Research Procedure for Islamic Financial Literacy SLR and Bibliometric Analysis
INPUT: Scopus database, search keywords (“Islamic” AND “financial literacy”), inclusion and exclusion criteria OUTPUT: Final set of selected articles and synthesized research findings
1: Step 1: Define research objectives and research questions (RQ1–RQ3)
2: Step 2: Perform article search in Scopus database
3: Step 3: Retrieve initial dataset (n = 274)
4: Step 4: Apply keyword refinement and remove irrelevant articles
5: Step 5: Exclude non-journal documents (book chapters, conference papers, reviews)
6: Step 6: Obtain screened dataset (n = 90)
7: Step 7: Conduct eligibility assessment
8: Step 8: Finalize dataset for analysis
9: Step 9: Perform bibliometric analysis (VOSviewer)
10: Step 10: Conduct systematic literature review (theme extraction)
11: Step 11: Synthesize findings and identify research gaps
12: Step 12: Formulate future research directions

4. Results and Discussion

This section presents the findings derived from the integration of bibliometric analysis and systematic literature review on Islamic Financial Literacy. The results are structured in accordance with the research questions formulated in this study. First, the bibliometric analysis provides an overview of the evolution of the research field, including publication trends, leading authors, contributing countries, and patterns of scholarly collaboration. Second, the systematic literature review explores the conceptualization of Islamic Financial Literacy, identifying its key determinants, outcomes, and measurement approaches as discussed in the selected studies. Finally, the findings are synthesized to highlight existing research gaps and to propose future research directions. Through this integrated approach, this section aims to offer a comprehensive and structured understanding of the current state of Islamic Financial Literacy research.

RQ 1: How has Islamic financial literacy research evolved in terms of publication trends, influential authors, countries, and research networks?

According to data obtained from a search of the Scopus database, the first discussion on Islamic Financial Literacy was published in 2016. An article written by (Rahim et al., 2016) et al. focused on Islamic Financial Literacy and its determinants among university students. Meanwhile, the research topic experienced significant research in 2025, with 26 documents recorded in the Scopus database. Some relevant articles include: (Bastomi et al., 2025) et all. article, "The Interplay of Islamic Financial Literacy, Intellectual Capital, and Working Capital in Financial Performance: A Government Policy Perspective," by Lee Chin(Lee Chin & Kelvin Lee, 2025c), Y., and Kelvin Lee, Y.M., "Islamic Financial Literacy Education on Innovative Retirement Financial Products," and (Lestari et al., 2025) et al.'s article, "Employee Behavior, Emotional Factors, and Financial Performance: The Moderating Role of Islamic Financial Literacy among Indonesian MSMEs." Then the article written by (Nik Azman et al., 2025) et.al. which discusses the interconnection between Islamic Financial Literacy and financial sustainability is measured directly in the Malaysian Muslim community. Etc

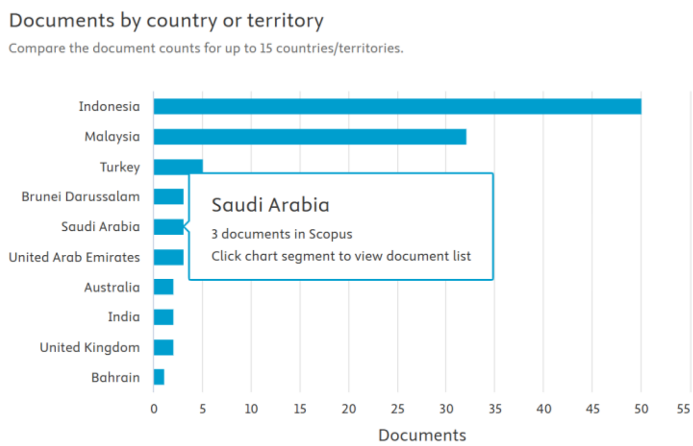


Source: Scopus Database

Figure 2. Number of Islamic Financial Literacy Publication

According to the database, research on Islamic Financial Literacy is a compelling area of research, with graphs showing increasing interest from year to year. This demonstrates that Islamic financial literacy remains a relevant topic for future research. The consistent presence of publications on Islamic Financial Literacy across years, without any significant decline, indicates that this topic represents a stable and continuously relevant area of research. Such a pattern suggests that scholarly interest is not driven by temporary trends but rather reflects ongoing academic and practical concerns. This continuity also implies that the issues surrounding Islamic Financial Literacy have not yet reached a definitive resolution, with variations in conceptualization, measurement, and application still evident across different contexts. Furthermore, the sustained research attention highlights the strong practical importance of the topic, particularly in supporting financial inclusion, improving financial decision-making, and strengthening the Islamic financial ecosystem. Overall, this trend demonstrates that Islamic Financial Literacy has evolved into an established yet still developing field, offering substantial opportunities for further theoretical refinement and empirical investigation.

As seen in figure 3, Indonesia tops the list of countries conducting research on this topic, with 50 of the 90 articles written by Indonesian authors. Next in line are Malaysia and Turkey, with 32 and 5 articles, respectively.



Source: Scopus Database

Figure 3. Number of Article by Country or territory (Top 10 country)

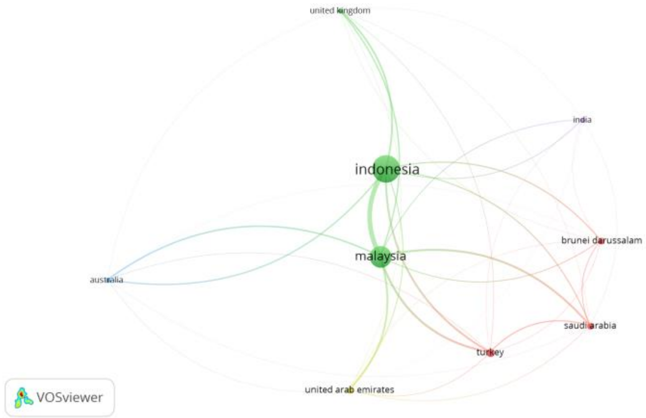
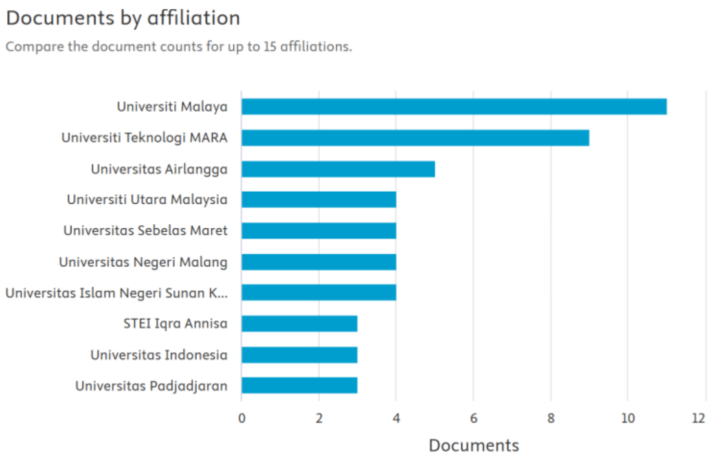


Figure 4. Network Country Visualization

These findings indicate that Islamic Financial Literacy is not exclusively studied in countries with large Muslim populations, but also attracts significant scholarly attention in countries where Muslims represent a minority. This suggests that the topic has evolved beyond a purely religious or demographic context and has become a globally relevant area of research. The growing interest in non-Muslim-majority countries may be driven by the increasing demand for ethical and inclusive financial systems, the presence of Muslim communities, and the expansion of Islamic financial services in international markets. Moreover, this pattern reflects the universal applicability of Islamic financial principles, particularly in promoting responsible financial behavior and financial inclusion. It also highlights the potential for comparative studies across different countries, as variations in institutional frameworks, cultural settings, and regulatory environments may influence the development and implementation of Islamic Financial Literacy.

Grouping articles based on authors' affiliations is a common practice in bibliometric analysis because it provides valuable insights into the institutional and geographical origins of scientific knowledge production. In studies such as Islamic Financial Literacy, this approach helps identify which countries or institutions are the most active contributors, thereby revealing key research hubs and the global distribution of scholarly output. Furthermore, analyzing author affiliations enables the examination of collaboration patterns, showing whether research is conducted locally or through international partnerships. Affiliations also reflect the broader socio-economic, cultural, and regulatory contexts in which the research is produced, which may influence the focus and perspective of the studies. In addition, affiliation data supports the creation of bibliometric visualizations, such as co-authorship networks and country-level publication maps. Overall, grouping articles by author affiliation is not merely administrative; it is essential for understanding the structure, dynamics, and future direction of research within a particular field.

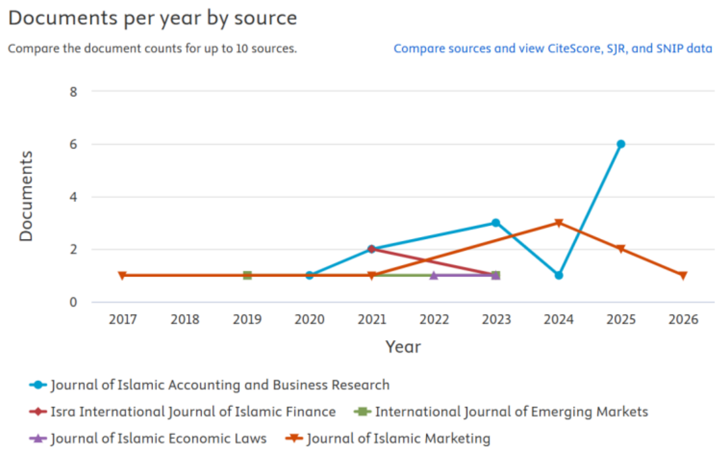


Source: Scopus Database

Figure 5. Network Affiliation Visualization

The affiliation grouping was carried out on the 15 highest affiliations, including: Universiti Malaya is the affiliation of the authors of articles with the most documents on this theme, recorded 11 documents. Followed by the ranking below Universiti Teknologi MARA with 9 articles. Then Airlangga University with 5 documents. Universiti Utara Malaysia, 4 articles. Sebelas Maret University, 4 articles. State University of Malang, 4 articles. Sunan Kalijaga State Islamic University, 4 articles. STEI Iqro Annisa, 3 articles. University of Indonesia, 3 articles and Padjajaran University, 3 articles.

Classifying articles based on the journals in which they are published serves several important purposes in bibliometric and systematic literature review studies. First, it helps identify the most influential and relevant journals within a particular research field, indicating where key discussions and advancements are concentrated. This allows researchers to recognize the main publication outlets and better understand the academic landscape of the topic. Second, journal classification provides insights into the quality and credibility of the research, as journals often differ in terms of ranking, scope, and review standards. Third, it enables the analysis of disciplinary distribution, showing whether the topic is primarily discussed in finance, economics, management, or interdisciplinary journals. Additionally, examining journal sources can reveal publication trends and thematic focus, highlighting how the topic is framed across different academic platforms. Finally, this classification is useful for researchers in selecting appropriate target journals for future submissions, as it indicates where similar studies are most likely to be published. Overall, grouping articles by journal name contributes to a deeper understanding of the structure, quality, and dissemination of knowledge within a research domain. The visualization can be seen in Figure 6 below.



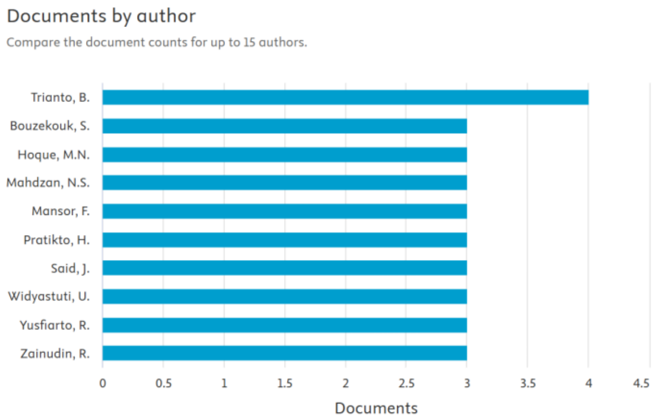
Source: Scopus Database

Figure 6. Number of Article by Sources (Top 10 Sources)

The first article with an Islamic literature review theme was published in the Journal of Islamic Marketing with a total citation score of 10.5 SJR SNIP 1.92. The highest number was in 2025 with 6 articles, published in the Journal of Islamic Accounting and Business Research and has been cited by many researchers with a citation score of 6.4 SJR 0.424 SNIP 1.295. Overall, the articles are summarized in the Journal of Islamic Accounting and Business Research, the Isra International Journal of Islamic Finance, the International Journal of Emerging Markets, the Journal of Islamic Economic Laws, and the Journal of Islamic Marketing. Although these topics overlap with Islam, 11 articles were published in general journals.

This suggests that the topic is strongly rooted within the domain of Islamic economics and finance. However, the presence of 11 articles published in general (non-Islamic) journals implies that the topic has extended beyond its traditional disciplinary boundaries. This reflects a growing recognition of Islamic Financial Literacy as a subject of broader academic and practical relevance, not limited solely to Islamic studies. It also indicates that the concept is increasingly being integrated into mainstream discussions in areas such as finance, economics, and management. Overall, this pattern demonstrates both the specialization of the field and its expanding interdisciplinary appeal, highlighting its potential to contribute to wider global financial discourse.

Next, here is the database of the top 10 top authors. Among them: Trianto 4 articles, Bouzekouk 3 articles, Hoque 3 articles, Mahdzan 3 articles, Mansor 3 articles, Pratikto 3 articles, Said 3 articles, Widiyastuti 3 articles, Yusfiartoo 3 articles, Zainuddin 3 articles.



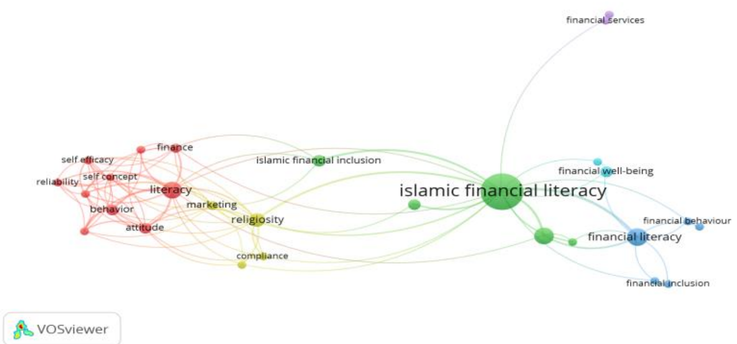
Source: Scopus Database

Figure 7. Course of Publications by Author (Top 10 authors)

RQ 2: What are the main themes, determinants, and outcomes of Islamic financial literacy identified in the existing literature?

To gain a deeper understanding of the development of Islamic Financial Literacy, it is essential to examine not only the growth of publications but also the substance of the research itself. Existing studies have approached Islamic Financial Literacy from various perspectives, resulting in diverse conceptualizations, influencing factors, and research outcomes. However, these findings are often fragmented and lack a structured synthesis. Therefore, this study seeks to systematically identify and analyze the main themes discussed in the literature, the key determinants that influence Islamic Financial Literacy, and the outcomes associated with it. By doing so, this section aims to provide a comprehensive and organized overview of how Islamic Financial Literacy has been explored in prior research, as well as to highlight dominant patterns and inconsistencies within the field. To support this analysis, the study employs VOSviewer as a bibliometric tool to visualize and map the relationships between keywords through co-occurrence analysis. This approach enables the identification of dominant themes, research clusters, and the interconnections among concepts within the literature. The results generated from VOSviewer are then integrated with the systematic literature review to ensure a more robust and structured interpretation of the main themes, determinants, and outcomes of Islamic Financial Literacy.

According to the existing data, the highest level of occurrence was found in the word "financial literacy" with an occurrence score of 46. Then below that is "Islamic financial literacy" with a score of 11. Then "literacy" with a total score of 10. "Islamic Financial Inclusion" with a score of 5. Then "financial well-being" with an occurrence score of 3. and so on.



Source: Output VOSviewersoftware

Figure 8. Co-accurrance framework and representation of key terms

The VOSviewer visualization illustrates the co-occurrence network of keywords related to Islamic Financial Literacy, revealing the main thematic structure of the existing literature. The map is organized into several clusters, each representing a group of closely related concepts. The central and most dominant node is *"Islamic financial literacy"*, indicating that it serves as the core focus connecting various research streams. This centrality suggests that the concept is widely integrated with multiple dimensions of financial and behavioral studies. Surrounding this core, the visualization highlights several key clusters. The green cluster is closely associated with broader systemic and institutional aspects, such as *Islamic financial inclusion*, indicating that Islamic Financial Literacy is strongly linked to efforts in expanding access to financial services within a Shariah-compliant framework. This suggests that many studies position literacy as a driver of inclusion.

The blue cluster emphasizes outcomes, including *financial behaviour*, *financial inclusion*, and *financial well-being*. This indicates that Islamic Financial Literacy is frequently examined in relation to its impact on individual financial decisions and overall welfare, highlighting its practical implications. The red cluster represents psychological and behavioral determinants, including *attitude*, *behavior*, *self-efficacy*, *self-concept*, and *reliability*. This cluster shows that a significant portion of the literature focuses on individual-level factors that influence financial literacy, often drawing from behavioral and social science perspectives. Meanwhile, the yellow cluster includes variables such as *religiosity*, *compliance*, and *marketing*. This suggests that religious values and adherence to Islamic principles play a crucial role in shaping financial literacy, distinguishing it from conventional financial literacy frameworks.

Additionally, the presence of nodes like *financial services* (purple cluster) indicates a link between literacy and the utilization of financial products, further reinforcing the applied nature of the research. Overall, this visualization demonstrates that Islamic Financial Literacy research is multidimensional, encompassing behavioral, religious, and economic perspectives. It also highlights strong interconnections between determinants and outcomes, suggesting that the field is well-developed but still offers opportunities for further integration and theoretical refinement.

Table 2. Keywords by author

Rank	Keyword	Total Link Strengh
1	Islamic Financial Lieracy	64
2	Literacy	60
3	Religiousity	34
4	Behaviour	33
5	Theory of Planned Behaviour	27
6	Self Concept	24
7	Self Efficacy	24
8	Structural Equation Modeling	24
9	Financial Literacy	21
10	Islamic Finance	14

Source: Output VOSviewersoftware

The keyword analysis based on Total Link Strength (TLS) provides important insights into the intellectual structure of the literature on Islamic Financial Literacy. The keyword *"Islamic Financial Literacy"* ranks first with the highest TLS value (64), confirming its central role as the core concept that connects various research themes. Closely following is the more general term *"literacy"* (TLS = 60), indicating that many studies still anchor Islamic Financial Literacy within the broader framework of financial literacy research. Notably, *"religiosity"* (TLS = 34) emerges as one of the most influential variables, highlighting the distinctive role of religious values in shaping financial knowledge and behavior within the Islamic context. This reinforces the argument that Islamic Financial Literacy is not purely economic but also deeply rooted in religious and ethical considerations. In addition, behavioral aspects are strongly represented by keywords such as *"behaviour"* (TLS = 33) and *"Theory of Planned Behaviour"* (TLS = 27), suggesting that many studies adopt behavioral theories to explain how individuals make financial decisions. Psychological constructs such as *"self-concept"* and *"self-efficacy"* (both TLS = 24) further indicate that individual perceptions and confidence play a significant role in influencing financial literacy. The presence of *"Structural Equation Modeling"* (TLS = 24) also reveals a dominant methodological trend, suggesting that many studies rely on quantitative approaches to examine relationships between variables. Meanwhile, the appearance of *"financial literacy"* (TLS = 21) and *"Islamic finance"* (TLS = 14) indicates that the field is still closely linked to its conventional counterpart and the broader Islamic financial system. Overall, this pattern demonstrates that Islamic Financial Literacy research is highly interdisciplinary, integrating elements of religion, psychology, and behavioral finance, while also showing a strong reliance on established theoretical and quantitative frameworks.

Conclusion of RQ 2 that the analysis of the existing literature reveals that Islamic Financial Literacy has been conceptualized as a multidimensional construct that integrates financial knowledge, awareness of Islamic financial principles, and the ability to make financial decisions in accordance with Shariah guidelines. Across the reviewed studies, three main thematic areas emerge: conceptualization, determinants, and outcomes. First, in terms of conceptualization, Islamic Financial Literacy is generally defined as the combination of conventional financial literacy and understanding of Islamic financial concepts, such as the prohibition of riba, gharar, and maysir, as well as knowledge of Islamic financial products. However, the literature shows variation in how this construct is defined and measured, indicating a lack of standardization.

Second, the determinants of Islamic Financial Literacy can be broadly categorized into demographic, socio-economic, and psychological factors. Common determinants identified include education level, income, age, and financial experience. In addition, religiosity and awareness of Islamic financial principles play a significant role, distinguishing Islamic Financial Literacy from its conventional counterpart. Third, the outcomes of Islamic Financial Literacy are consistently associated with positive financial behavior and decision-making. Higher levels of Islamic Financial Literacy are linked to better financial planning, increased use of Islamic financial products, improved financial inclusion, and more responsible financial management. Overall, the findings indicate that while Islamic Financial Literacy is a well-recognized and widely studied concept, there remain inconsistencies in its measurement and conceptual framework. This highlights the need for future research to develop more standardized models and to further explore the relationships between determinants and outcomes in different socio-economic and cultural contexts.

RQ 3: What are the existing research gaps and future research directions in the field of Islamic financial literacy?

The synthesis of the reviewed literature reveals several important research gaps in the field of Islamic Financial Literacy. First, there is a lack of conceptual standardization, as existing studies employ varying definitions and measurement indicators. This inconsistency makes it difficult to compare findings across studies and limits the development of a unified theoretical framework. Second, most studies rely heavily on cross-sectional survey data and quantitative methods, particularly Structural Equation Modeling (SEM), indicating a methodological gap in the use of longitudinal, experimental, and mixed-method approaches that could provide deeper and more dynamic insights. Third, the literature shows a strong geographical concentration in specific regions, particularly in Muslim-majority countries, while comparative studies involving non-Muslim-majority countries remain limited. This suggests a need for more cross-country and cross-cultural research to understand how different institutional and socio-economic contexts influence Islamic Financial Literacy. Fourth, although religiosity and behavioral factors are frequently examined, there is still limited exploration of broader determinants such as digital financial literacy, financial technology adoption, and policy or regulatory influences.

In terms of outcomes, many studies focus on individual financial behavior and decision-making, while the broader impacts on economic well-being, social welfare, and sustainable development are relatively underexplored. Furthermore, the role of Islamic Financial Literacy in supporting Islamic social finance instruments, such as zakat and waqf, remains insufficiently addressed. Based on these gaps, several future research directions are proposed. Future studies should aim to develop a standardized and comprehensive measurement framework for Islamic Financial Literacy. Researchers are also encouraged to adopt more diverse methodologies, including longitudinal and experimental designs, to capture changes over time and establish causal relationships. Additionally, expanding research into diverse geographical contexts and conducting comparative studies would enrich the understanding of this field. Finally, integrating emerging topics such as financial technology, digital literacy, and sustainability into Islamic Financial Literacy research would provide more relevant and forward-looking contributions. Overall, addressing these gaps will not only strengthen the theoretical foundation of

Islamic Financial Literacy but also enhance its practical relevance in supporting inclusive and sustainable financial systems.

5. Comparison

Compared to existing studies on Islamic Financial Literacy, this research offers a more comprehensive and integrated approach by combining systematic literature review (SLR) and bibliometric analysis. Prior studies have predominantly focused on empirical investigations, examining determinants such as religiosity, education, and income, as well as outcomes like financial behavior and well-being. While these studies provide valuable insights, they are often fragmented and limited to specific contexts, making it difficult to develop a holistic understanding of the field. In contrast, several review-based studies have attempted to summarize the literature; however, many of them rely either on narrative reviews or focus solely on systematic approaches without incorporating bibliometric techniques.

This study advances the state-of-the-art by integrating bibliometric analysis with SLR, enabling both quantitative mapping and qualitative synthesis of the literature. The bibliometric component provides a measurable overview of publication trends, influential authors, keyword networks, and research clusters, which are often absent in traditional review studies. At the same time, the systematic literature review allows for a deeper exploration of conceptualizations, determinants, and outcomes of Islamic Financial Literacy, ensuring a structured and theory-driven analysis. Furthermore, unlike prior research that tends to focus on specific regions or populations, this study adopts a broader perspective by analyzing a globally sourced dataset from Scopus-indexed publications. This enables the identification of cross-country patterns and enhances the generalizability of findings. Additionally, this study contributes by explicitly identifying research gaps and proposing a structured agenda for future research, addressing the lack of standardization in measurement and the limited integration of emerging topics such as digital finance and financial technology. Overall, this study provides a more robust and holistic contribution to the literature by bridging methodological gaps, integrating multiple analytical approaches, and offering forward-looking insights, thereby extending beyond the scope of existing research on Islamic Financial Literacy.

6. Conclusions

This study provides a comprehensive overview of the development of Islamic Financial Literacy by integrating a systematic literature review and bibliometric analysis. The findings reveal that Islamic Financial Literacy has evolved into a well-established and continuously growing research field, characterized by stable publication trends and increasing global attention. The bibliometric analysis highlights that the topic is not only concentrated in Islamic-focused journals but has also expanded into broader academic domains, indicating its interdisciplinary relevance and wider applicability. The results further demonstrate that Islamic Financial Literacy is a multidimensional construct shaped by a combination of religious, behavioral, and socio-economic factors. Key determinants such as religiosity, education, and psychological attributes including self-efficacy and self-concept play a significant role in influencing individuals' financial literacy levels. In turn, higher levels of Islamic Financial Literacy are associated with positive financial outcomes, including improved financial behavior, enhanced financial well-being, and greater participation in Islamic financial services.

Despite these advancements, the study identifies several important gaps in the literature. These include the lack of standardized measurement frameworks, the dominance of cross-sectional quantitative approaches, and limited exploration of emerging issues such as digital financial literacy and financial technology. Additionally, geographical imbalances suggest the need for more diverse and comparative research across different regions and contexts. In conclusion, this study contributes to the literature by offering a structured synthesis of existing research and providing a clearer understanding of the intellectual landscape of Islamic Financial Literacy. It also highlights critical areas for future research, emphasizing the need for methodological diversification, conceptual standardization, and greater integration with contemporary financial developments. By addressing these gaps, future studies can further strengthen the theoretical foundation and practical relevance of Islamic Financial Literacy in supporting inclusive and sustainable financial systems.

Author Contributions: The author was responsible for the overall conception and design of the study, including the formulation of the research objectives and questions. The author conducted the systematic literature review using the PRISMA framework, performed data collection from the Scopus database, and carried out the screening and selection of relevant articles. In addition, the author conducted the bibliometric analysis using VOSviewer, including data processing, visualization, and interpretation of results. The author also performed the qualitative content analysis to identify the main themes, determinants, and outcomes of Islamic Financial Literacy. Furthermore, the author synthesized the findings, identified research gaps, and developed future research directions. The manuscript was written, reviewed, and finalized entirely by the author.

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