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Article

Trends and Directions of Islamic Banking Research in Addressing Global Economic Uncertainty: A Bibliometric Analysis of Publications from 2020 to 2026

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Abstract: Global economic uncertainty arising from the COVID-19 pandemic, inflation, geopolitical turmoil, and digital transformation has increased scholarly attention to the resilience of Islamic banking. This study analyzes the trends and development of Islamic banking research in addressing global economic uncertainty from 2020 to 2026 using a bibliometric approach. Data were retrieved from the Scopus database on June 14, 2026, and analyzed using Biblioshiny and VOSviewer. The results identify Faaza Fakhrunnas and M. Kabir Hassan as the most productive authors, while Banks and Bank Systems, the Journal of Islamic Monetary Economics and Finance, and the ISRA International Journal of Islamic Finance are the leading publication sources. The dominant research themes include Islamic Banking, Islamic Finance, Bank Risk, Stability, and Corporate Governance. By contrast, Blockchain, Network Security, Financial Literacy, and Sentiment Analysis remain relatively underexplored and offer opportunities for future research. The findings indicate a shift toward integrating digital technology and sustainability into Islamic banking research.

Keywords: Islamic Banking, Islamic Finance, Economic Uncertainty, Bibliometric Analysis, VOSviewer

1. Introduction

Islamic banking has become an important sector of the global financial system. Unlike conventional banking, it operates according to Sharia principles that emphasize justice, transparency, risk sharing, and a close connection with real economic activity. These characteristics suggest that Islamic banking may support a more stable and sustainable financial system. As Islamic financial assets and market shares have expanded across countries, scholarly interest has also increased, particularly in relation to performance, stability, governance, and risk management [1], [2].

The 2020–2026 period has been marked by substantial global economic uncertainty. The COVID-19 pandemic, geopolitical conflict, inflationary pressure, monetary-policy changes, and accelerated digital transformation created new challenges for banks worldwide. Under these conditions, the capacity of financial institutions to maintain stability and resilience has become increasingly important. Global economic and geopolitical uncertainty can affect banking risk, investment behavior, and financial-system stability [3]. Islamic banking therefore provides a relevant setting in which to examine resilience to global shocks.

Previous studies indicate that Islamic banks possess characteristics that may strengthen resilience during economic crises. Profit-and-loss-sharing financing and the prohibition of speculative transactions may reduce exposure to forms of systemic risk commonly associated with conventional finance. Beck, Demirgüç-Kunt, and Merrouche found that Islamic banks exhibited comparatively favorable stability under certain

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economic conditions [1]. Similarly, Čihák and Hesse showed that Islamic banks have distinctive risk characteristics and may contribute to financial stability [2]. These findings provide an important foundation for subsequent research on Islamic banking under global uncertainty.

Growing attention to Islamic banking has generated an expanding body of literature on financial stability, risk management, corporate governance, financial inclusion, and Sharia-compliant financial technology. This rapid growth creates a need for systematic mapping of the field's knowledge structure, research trends, and emerging directions. Bibliometric analysis supports this purpose by identifying publication patterns, scholarly collaboration, citation structures, and thematic development [4].

Although Islamic banking research has grown significantly, much of the literature continues to focus on financial performance, efficiency, stability, and governance. Studies that specifically map the development of Islamic banking research in the context of global economic uncertainty remain limited. Meanwhile, emerging issues such as blockchain, cybersecurity, artificial intelligence, digital financial literacy, and sustainability suggest a transformation in research priorities that has not yet been comprehensively examined through bibliometric methods.

To address this gap, the study maps the trends and development of Islamic banking research in response to global economic uncertainty from 2020 to 2026 using Scopus-based bibliometric data. Its novelty lies in integrating publication growth, scholarly productivity, dominant themes, research gaps, and future directions within a single analytical framework. The findings are expected to advance Islamic banking scholarship and inform academics, regulators, and practitioners responding to global economic dynamics. The study addresses the following research questions:

1. How have publications developed, and which authors, journals, and institutions were the most productive in research on Islamic banking and global economic uncertainty during 2020–2026?
2. Which themes dominated the Islamic banking literature during 2020–2026?
3. Which themes remain underexplored, and what future directions emerge from the bibliometric mapping of Islamic banking research?

2. Materials and Methods

This study employed a quantitative bibliometric method to analyze the development of literature on Islamic banking in the face of global economic uncertainty during 2020–2026. Bibliometric analysis was selected because it provides a systematic and comprehensive account of a field's intellectual structure through patterns of publication, author productivity, publication sources, collaboration networks, citations, and thematic evolution [4]. It is widely used to identify research trends, map knowledge development, and reveal opportunities for further investigation.

In this study, bibliometric analysis was used to map the evolution of Islamic banking research related to major forms of global economic uncertainty, including the COVID-19 pandemic, financial risk, inflation, technological change, economic disruption, and international financial-market dynamics. The approach enabled the identification of dominant themes, relationships among research topics, underexplored areas, and topics likely to shape future scholarship.

The research proceeded through topic identification, development of the search strategy, document retrieval from Scopus, screening according to inclusion and exclusion criteria, metadata extraction, bibliometric analysis using Biblioshiny and VOSviewer, and interpretation of network visualizations and bibliometric indicators. These stages were implemented systematically to support data quality and analytical validity. Scopus was selected because it is one of the largest and most widely used scholarly publication indexes in bibliometric research.

The retrieved documents were then assessed against predefined inclusion and exclusion criteria. Eligible records were Scopus-indexed articles published from 2020 to

2026, written in English, and relevant to the research topic. Duplicate documents, incomplete metadata, and publications outside the study focus were excluded. The complete document-selection process, from initial identification to final inclusion, is presented in the following flowchart.

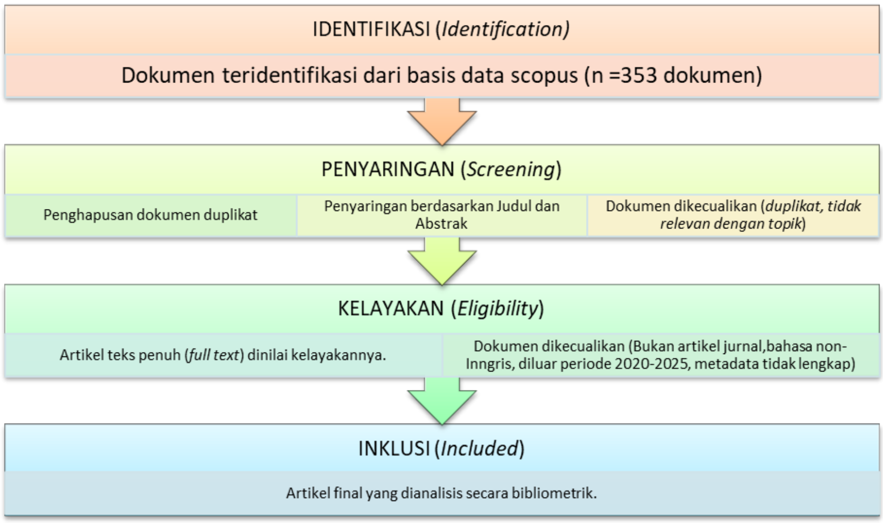

Figure 1. Document Selection Flowchart

Document selection was conducted systematically to ensure that only relevant, high-quality literature was analyzed. The process adopted PRISMA principles modified for a bibliometric study, as illustrated in Fig. 1. During identification, the initial Scopus search returned 353 documents. Screening involved removing duplicates and assessing the relevance of titles and abstracts. During eligibility assessment, full texts were evaluated using the inclusion and exclusion criteria. Documents that did not satisfy the criteria were removed, and the final eligible records were included in the bibliometric analysis.

Eligible data were analyzed using Biblioshiny, the web interface of the Bibliometrix package, which supports comprehensive bibliometric analysis of author productivity, publication sources, citations, and science mapping [5]. VOSviewer was then used to visualize keyword networks, relationships among themes, and changes in research topics over time through co-occurrence, network, and overlay analyses [6].

3. Results

Publication Development and the Most Productive Authors, Journals, and Institutions in Islamic Banking and Global Economic Uncertainty Research, 2020–2026

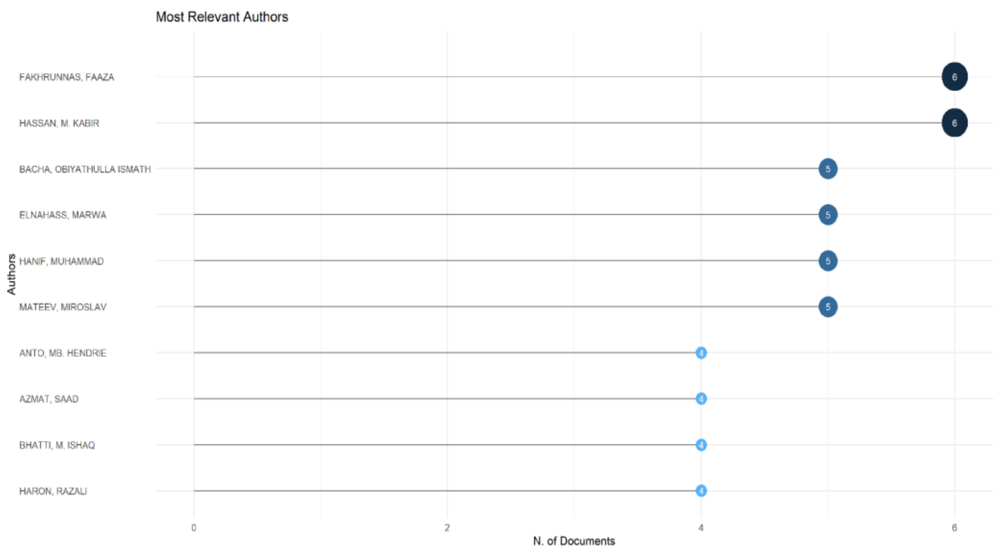

Figure 2. Most Relevant Authors

The author-productivity analysis identified ten authors who made the largest contributions to research on Islamic banking and global economic uncertainty during 2020–2026. Faaza Fakhrunnas and M. Kabir Hassan ranked first, with six documents each in the study dataset. This position indicates their active involvement in developing Islamic banking scholarship during the observation period.

Four authors produced five publications each: Obiyathulla Ismath Bacha, Marwa Elnahass, Muhammad Hanif, and Miroslav Mateev. Their contributions demonstrate that Islamic banking research has expanded beyond Muslim-majority countries and attracted international scholars from diverse institutional and disciplinary backgrounds.

MB Hendrie Anto, Saad Azmat, M. Ishaq Bhatti, and Razali Haron also made substantial contributions, each producing four publications. This pattern shows that Islamic banking research is supported by a broad and diverse scholarly community. Figure 3 presents the analysis of the most relevant journals in the field.

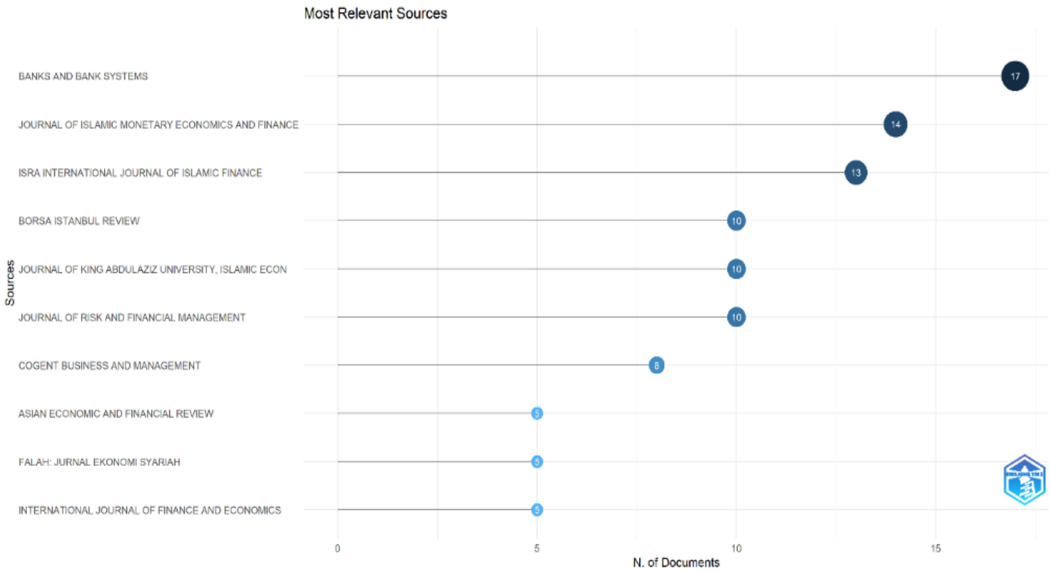

Figure 3. Most Relevant Sources

Figure 3 shows that Banks and Bank Systems published the largest number of studies on Islamic banking and global economic uncertainty, with 17 publications. Its dominance suggests that banking stability, risk management, and financial-institution governance remain central concerns in this research area.

The Journal of Islamic Monetary Economics and Finance ranked second with 14 publications, followed by the ISRA International Journal of Islamic Finance with 13. Both are major outlets for Islamic economics and finance because of their specialized focus on Sharia-compliant finance.

Borsa Istanbul Review, the Journal of King Abdulaziz University: Islamic Economics, and the Journal of Risk and Financial Management each contributed ten publications. This result indicates that Islamic banking scholarship is increasingly integrated into global finance literature and is no longer confined to journals specializing in Islamic economics. Figure 4 presents the average annual citation results.

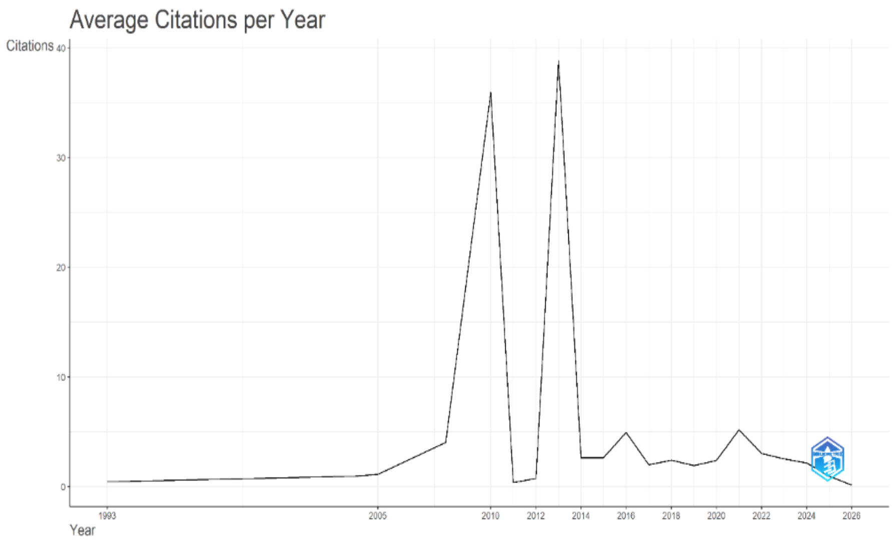

Figure 4. Average Citations per Year

The average annual citation graph indicates that Islamic banking research has developed dynamically. Citation peaks around 2010 and 2013 point to influential publications that became important references for the theory and practice of Islamic banking. During 2020–2026, average citation levels were relatively stable, although below those earlier peaks. This pattern is common in bibliometric analysis because recently published articles require time to gain recognition and citations. The newer an article is, the shorter its citation window.

Nevertheless, the stable citation trend in recent years indicates that Islamic banking research remains relevant and continues to attract scholarly attention amid global economic challenges.

Dominant Themes in Islamic Banking Literature, 2020–2026

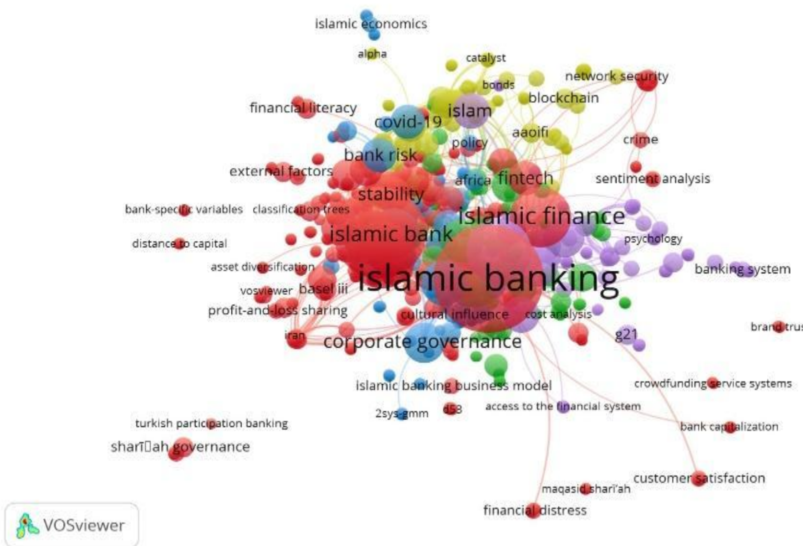

Figure 5. Network Visualization

The VOSviewer network visualization identifies "Islamic Banking" as the central theme, with the largest node and the highest degree of connectivity. This finding shows that the dataset's research structure centers on Islamic banking as the primary scholarly focus during 2020–2026.

Islamic Banking is strongly connected to Islamic Finance, Stability, Bank Risk, and Corporate Governance. The dense links among these nodes indicate that recent Islamic banking research has been dominated by financial-system stability, bank risk management, and corporate governance under global economic uncertainty.

The network also contains a cluster associated with financial technology, including Fintech, Blockchain, and Network Security. Although these nodes are smaller than the dominant themes, their presence indicates that digital transformation has become an increasingly important part of Islamic banking discourse.

Keywords such as Financial Literacy, Customer Satisfaction, Brand Trust, and Crowdfunding Service Systems occupy relatively peripheral positions. This suggests that these topics remain underexplored and have not yet become central themes in Islamic banking literature.

Overall, the network visualization shows that stability, risk, and governance continued to dominate research during the observation period, while digitalization and customer behavior emerged as promising new areas.

Research Gaps and Future Research Directions

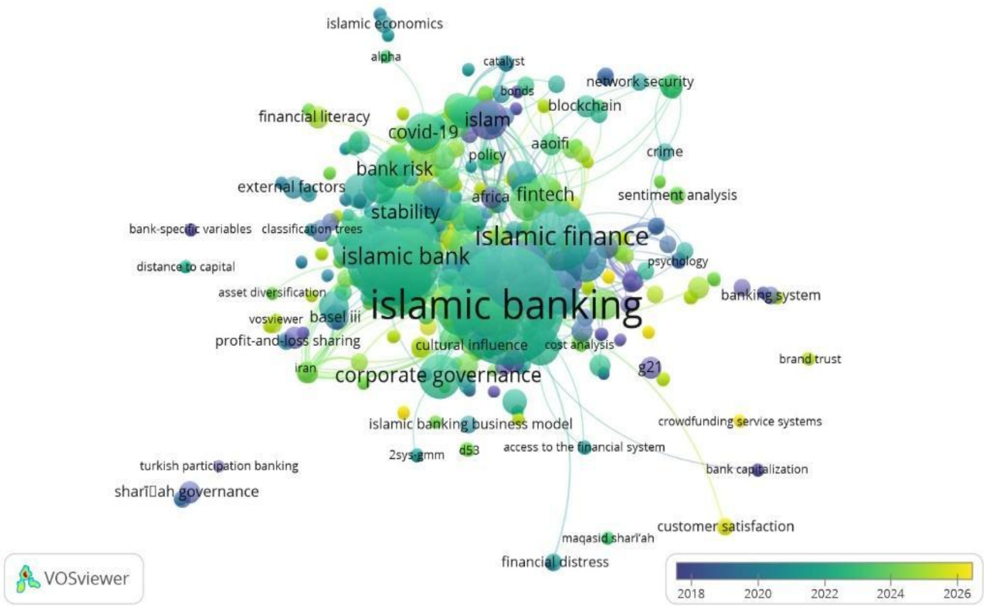

Figure 6. Overlay Visualization

The overlay visualization and co-occurrence analysis identified four emerging themes with limited publication volumes but substantial strategic importance for the future resilience of Islamic banking. Unlike established themes such as stability and governance, the following areas offer opportunities for original research.

First, the integration of financial technology, artificial intelligence, and big data remains insufficiently explored within a specifically Sharia-compliant framework. A comprehensive review of Islamic-finance FinTech confirms that adoption is still at an early stage but is developing rapidly [7]. Research is urgent because the combination of AI and FinTech can strengthen bank stability through operational efficiency and more accurate risk management [8]. AI-driven credit scoring, fraud detection, and big-data analytics may also reduce information asymmetry and improve the accuracy of financing decisions.

Second, sustainability, ESG, and green sukuk require further investigation. Islamic banking principles are broadly aligned with sustainable investment, yet the empirical integration of ESG metrics into Sharia frameworks remains limited. Portfolio diversification toward green assets may reduce exposure to climate and carbon-regulation risks, while standardized green sukuk could attract impact-oriented global investors and strengthen the long-term resilience of Islamic bank funding.

Third, Sharia-specific risk management—particularly liquidity and Sharia-compliance risk—remains a structural challenge. Limited Islamic liquidity-management instruments, underdeveloped Islamic interbank markets, and a shortage of Sharia-compliant instruments can restrict banks' flexibility during liquidity stress [9], [10]. Digital transformation through mobile banking, electronic contracts, and FinTech integration also creates increasingly complex compliance risks because products must satisfy both financial regulation and Sharia principles [11]. Future studies should develop integrated measures of liquidity and Sharia-compliance risk and test their effects on bank resilience.

Fourth, the integration of zakat, corporate social responsibility, and asnaf development has been examined more often normatively than through empirical impact measurement. Digital integration of ZISWAF services creates both opportunities and implementation challenges [12]. Effective zakat management and accountable Islamic CSR may support beneficiary welfare, institutional reputation, public trust, and bank performance [13], [14]. Future research should assess how these programs influence customer loyalty, social resilience, and long-term sustainability.

However, empirical evidence connecting integrated zakat and CSR programs with improved asnaf welfare and the resilience and sustainability of the Islamic banking industry remains limited. This relationship therefore represents an important research gap.

4. Discussion

Publication Development and the Most Productive Authors, Journals, and Institutions, 2020–2026

The productivity analysis shows that Islamic banking literature during 2020–2026 was supported by scholars who consistently published in Islamic economics and finance. The prominence of Faaza Fakhrunnas and M. Kabir Hassan indicates sustained interest in stability, governance, and innovation. Their productivity also reflects an active scholarly community extending knowledge of Islamic banking resilience amid global economic uncertainty.

The prominence of reputable journals indicates that Islamic banking has gained a stronger position in international scholarship. The publication volumes of Banks and Bank Systems, the Journal of Islamic Monetary Economics and Finance, and the ISRA International Journal of Islamic Finance show that the literature now extends beyond normative Sharia issues to financial risk, monetary policy, financial-system stability, and banking transformation.

The findings reveal a shift from primarily conceptual approaches toward more empirical and evidence-based research. Scholars increasingly use quantitative data to evaluate Islamic bank performance during the COVID-19 pandemic, financial-market volatility, and digital change. This shift reflects a growing demand for studies capable of producing practical recommendations for regulators and industry participants.

Citation patterns also demonstrate that a field's development depends not only on publication volume but also on the quality and influence of its scholarship. Citation peaks in particular periods indicate seminal works that laid foundations for subsequent research. In Islamic banking, such works helped establish theoretical frameworks for stability, governance, and the distinctive characteristics of Sharia-compliant finance [1], [2].

More broadly, the bibliometric results show that Islamic banking research is gaining recognition in the international academic community. The increasing diversity of authors, journals, and themes indicates that Islamic banking is no longer treated as a regional or sectoral topic but as part of the global discourse on financial-system stability and sustainability.

Publication growth, author productivity, and the quality of publication outlets together indicate strong prospects for further development. Increasingly complex global economic conditions will create demand for research explaining how Sharia principles can contribute to more stable, inclusive, and sustainable financial systems.

Dominant Themes in Islamic Banking Literature, 2020–2026

The network mapping shows that Islamic banking research remains closely concerned with the industry's capacity to maintain financial stability amid global uncertainty. The 2020–2026 period included the COVID-19 pandemic, inflationary pressure, geopolitical instability, and structural economic changes driven by digitalization. Scholars therefore sought to evaluate the extent to which Sharia principles could contribute to banking-system resilience.

The dominance of Bank Risk and Stability shows that risk management remains a central concern. Studies continue to examine whether the profit-and-loss-sharing business model provides greater protection against systemic risk than conventional banking arrangements. Research on risk and stability has consequently expanded in response to the growing complexity of the global economic environment.

The strong connection between Islamic Banking and Corporate Governance indicates that governance is regarded as essential to the industry's sustainability. Good governance provides oversight while strengthening transparency, accountability, and public trust. During economic uncertainty, governance quality becomes even more important because it shapes a financial institution's capacity to make sound and sustainable decisions.

The visualization also reveals emerging digital themes, including Fintech, Blockchain, and Network Security. Their appearance signals a movement from a predominantly institutional orientation toward the integration of Sharia principles and technological innovation. This transformation reflects the industry's need to adapt to customers' increasing reliance on digital financial services.

The network structure suggests that Islamic banking literature is becoming more multidisciplinary. Scholarship now addresses not only financial stability but also technological innovation, customer experience, and the sustainability of Sharia-compliant business models in a digital economy.

Research Gaps and Future Research Directions

The thematic visualization indicates that Islamic banking research is undergoing an important transformation. Earlier scholarship concentrated on institutional issues such as governance and conventional risk management, whereas newer studies address more complex and integrated issues. This shift reflects the influence of technological change, global sustainability demands, and the need for socioeconomic resilience.

Regarding FinTech, AI, and big-data integration, technological adoption is increasingly necessary for competitiveness. AI and big-data analytics could enable Islamic banks to move from reactive to predictive risk management, which is particularly relevant to profit-and-loss-sharing arrangements that require dynamic monitoring. Digital zakat and Sharia-compliant crowdfunding may also broaden financial inclusion and strengthen low-cost funding that supports liquidity resilience [7], [8], [12].

Sustainability, ESG, and green sukuk are also increasingly urgent. Sharia principles are philosophically compatible with ESG values and sustainable development objectives [15], but the empirical integration of ESG metrics into Islamic bank soundness assessments remains immature. Diversification into green assets may buffer climate-transition and carbon-regulation risks. Green sukuk may also attract impact-oriented global capital and strengthen long-term funding resilience.

Sharia-specific liquidity and compliance risks remain structural challenges. The limited availability and standardization of liquid Islamic instruments can increase vulnerability to market shocks [9], [10]. In the digital era, Sharia-compliance risk becomes more complex as new products may lack clear fatwas or standards [11]. Comprehensive risk-measurement models are therefore essential to maintain public trust.

The integration of zakat, CSR, and asnaf development offers a distinctive perspective on socioeconomic resilience. Islamic banks can incorporate zakat as a wealth-redistribution mechanism within their operations. Empirical studies are needed to measure its effects on asnaf welfare and customer loyalty. Public trust built through accountable social programs constitutes valuable social capital for long-term resilience [13], [14].

Taken together, the visualizations and discussion suggest that future Islamic banking research will increasingly integrate Sharia principles, digital innovation, environmental sustainability, and social resilience. The identified gaps should therefore be treated as priority research areas with direct relevance to global economic dynamics and the resilience of the Islamic financial system.

5. Conclusion

This study mapped trends and directions in Islamic banking research addressing global economic uncertainty during 2020–2026 using Scopus-based bibliometric analysis. The results show continued growth and broader international scholarly attention. The productivity of leading authors and reputable journals confirms that Islamic banking has become an important part of the global discussion on financial-system stability and sustainability.

Faaza Fakhrunnas and M. Kabir Hassan were the most productive authors, while Banks and Bank Systems, the Journal of Islamic Monetary Economics and Finance, and the ISRA International Journal of Islamic Finance were the leading publication sources. These findings indicate that Islamic banking research is increasingly integrated with studies of finance, risk, governance, and global economic policy.

The thematic mapping identifies Islamic Banking, Islamic Finance, Bank Risk, Stability, and Corporate Governance as the dominant themes. Their prominence reflects sustained scholarly attention to the ability of Islamic banks to maintain financial stability under global economic uncertainty.

Overlay analysis indicates a shift toward digital transformation and customer behavior. Blockchain, Network Security, Financial Literacy, Customer Satisfaction, Brand Trust, Sentiment Analysis, and Crowdfunding Service Systems remain comparatively underexplored and therefore represent promising research gaps.

Future Islamic banking research is expected to focus increasingly on the integration of Sharia principles, digital innovation, artificial intelligence, cybersecurity, and sustainability. Artificial Intelligence in Islamic Banking, Blockchain-Based Sharia Compliance, Cybersecurity Governance, Green Islamic Banking, ESG in Islamic Finance, and Sustainable Islamic Banking are therefore recommended as high-priority topics.

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