

## Fatwa, ESG, and Sustainability: A Bibliometric Mapping of Scholarly Trends (2003–2025)

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**Abstract:** The intersection of Islamic legal thought and global sustainability agendas remains underexplored, despite the increasing adoption of Environmental, Social, and Governance (ESG) frameworks worldwide. This study provides the first comprehensive bibliometric analysis of 580 scholarly works (2003–2025) focusing on fatwas—Islamic legal opinions—as epistemic instruments shaping ESG discourses. Using Publish or Perish and VOSviewer, the research identifies four major thematic clusters: ESG governance, Islamic financial instruments, green investment, and social sustainability. Malaysia emerges as a global leader in institutionalizing fatwa-based ESG frameworks, while Indonesia and the UK also play significant roles in scholarly production. The study reveals critical research gaps, including limited engagement with social dimensions of ESG, underrepresentation of Global South voices beyond Southeast Asia, minimal integration with the UN Sustainable Development Goals (SDGs), and a lack of empirical validation. The findings underscore fatwas' evolving role from doctrinal rulings to regulatory and ethical tools that align Islamic finance with global sustainability mandates. This research advances interdisciplinary scholarship by positioning fatwas as dynamic legal-ethical frameworks capable of informing Shariah-compliant ESG innovations such as green sukuk, value-based intermediation, and zakat-linked social finance. Future research should pursue empirical case studies, multilingual bibliometric integration, and cross-regional collaboration to enhance fatwas' normative contribution to sustainability governance in Muslim-majority and minority contexts alike.

**Keywords:** Fatwa; ESG; Islamic Finance; Bibliometric Analysis; SDGs

## Introduction

In recent decades, the escalating urgency of climate change, environmental degradation, and socio-economic injustice has elevated sustainability to a central concern in global governance, economics, and public ethics. The Environmental, Social, and Governance (ESG) framework has emerged as a comprehensive paradigm through which corporate and policy actors attempt to align economic growth with broader ethical and ecological imperatives. Yet, despite the global expansion of ESG principles, discourses grounded in religious and moral traditions, particularly those rooted in Islam, remain underexplored in mainstream academic literature on sustainability. Within the Islamic legal tradition, the institution of the *fatwa* (a non-binding but authoritative legal opinion issued by a qualified jurist) presents a critical but underexamined avenue for integrating religious reasoning with modern sustainability concerns.

Fatwas serve as instruments of ethical and legal deliberation, offering guidance on emerging socio-economic and environmental challenges based on Islamic jurisprudential reasoning. Rooted in the objectives of Shariah (*maqāṣid al-sharī'ah*), fatwas frequently touch upon key sustainability themes such as justice (*'adl*), public interest (*maṣlaḥah*), and environmental stewardship (*khilāfah*). Despite this conceptual alignment, academic engagement with the intersection between fatwas and ESG issues remains limited, both in breadth and depth. Most Islamic finance literature tends to focus on institutional instruments like sukuk, *zakat*, or *waqf*<sup>1</sup>, and even when ethical dimensions are discussed, the juridical mechanisms by which Islamic ethics are applied, such as fatwas, are often omitted or treated superficially.

This limitation is especially salient in the social dimension of ESG, which remains underexplored compared to environmental and governance aspects. Concrete examples from various national contexts underscore the relevance of fatwas in addressing critical social issues. In Indonesia, for instance, the National Shariah Council (DSN-MUI) issued Fatwa No. 106/DSN-MUI/X/2016 to regulate Sharia-compliant microfinance cooperatives, aimed at tackling structural poverty and empowering marginalized communities. In the Middle East, several fatwas by the International Islamic Fiqh Academy (IIFA) have addressed labor ethics, emphasizing fair wages and humane working conditions, particularly for migrant workers in the Gulf region. In Malaysia, Shariah scholars have actively debated gender-inclusive financing, with fatwas supporting women's access to halal entrepreneurship financing under *zakat* and *waqf* schemes. These instances reveal that Islamic legal reasoning via fatwas has the potential to substantively engage with social justice, gender equity, and economic inclusion, core themes of the 'S' in ESG. Yet, these contributions remain largely fragmented and insufficiently incorporated into both academic discourse and policy frameworks on sustainability.

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<sup>1</sup> Abdulazeez Olamide Abdulquadri and Yusuf Olamilekan Quadri, "ZAKAT AND WAQF: DEVELOPMENTAL ROLE OF MODERN APPROACHES TO ISLAMIC PHILANTHROPY AND ENDOWMENTS," *International Journal of Sukuk and Waqf Research* 6, no. 1 (January 4, 2025): 1–11, <https://doi.org/10.46281/ijswr.v6i1.2268>.

The existing body of scholarship provides some foundational insight. For instance, explore Islamic corporate governance through an ethical lens, but focus more on organizational behavior than on legal edicts<sup>2</sup>. Islamic social and environmental accounting, but again largely sidestep the jurisprudential infrastructure underpinning ethical practice<sup>3</sup>. While these studies offer valuable perspectives, they fall short of tracing how Islamic legal thought, via fatwas, contributes to or dialogues with global sustainability norms.

Empirically, there is increasing evidence that Islamic legal institutions are beginning to engage with ESG and sustainability matters. In countries like Malaysia and Indonesia, national and state-level fatwa councils have issued opinions on renewable energy, environmental protection, and socially responsible investment<sup>4</sup>. Fatwas in Indonesia have also responded to issues like plastic pollution and forest conservation, and in the Gulf states, Shariah scholars have weighed in on the permissibility of green sukuk and ESG-themed investment funds. These developments suggest the gradual emergence of a sustainability-oriented Islamic legal discourse. Nevertheless, these jurisprudential innovations remain insufficiently mapped in the academic literature, leaving a critical gap in our understanding of how Islamic law intersects with global sustainability concerns.

This study seeks to address this lacuna by systematically examining the scholarly output on fatwas related to ESG and sustainability between 2003 and 2025. It explores the trajectory of academic publications in this field, identifying temporal trends and thematic concentrations. It also aims to uncover the dominant topics and recurring themes discussed within these publications, shedding light on how the discourse has evolved. Furthermore, the research identifies the most prolific contributors, whether individual authors, academic institutions, or nation-states, and evaluates the networks of scholarly collaboration that shape this niche field. In doing so, it examines the structure of academic citations and co-authorship, revealing patterns of influence and scholarly connectivity. Ultimately, the study investigates the research gaps and future opportunities that emerge from this bibliometric landscape, pointing to areas where Islamic legal thought might further enrich global ESG debates.

Although fatwas have long been studied in the context of Islamic jurisprudence, their role in guiding responses to environmental and social challenges remains marginal in mainstream ESG scholarship. Islamic social finance and the UN Sustainable Development Goals, emphasizing instruments like *zakat* and *waqf*, yet pays limited attention to the legal

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<sup>2</sup> Dianidza Arodha, "ETHICAL CORPORATE GOVERNANCE BASED ON ISLAMIC PERSPECTIVE," *Accounting Journal of Ibrahimy (AJI)* 03, no. 01 (2025).

<sup>3</sup> Rochania Ayu Yunanda and Norakma Bt. Abd. Majid, "The Contribution of Islamic Ethics Towards Ethical Accounting Practices," *Issues In Social And Environmental Accounting* 5, no. 2 (December 31, 2011): 124, <https://doi.org/10.22164/isea.v5i2.56>.

<sup>4</sup> Tri Harnowo and Fachry Hasani Habib, "Islamic Law and Environment Issues: Indonesian Ulama Council's Fatwas on Climate Change," *AHKAM: Jurnal Ilmu Syariah* 24, no. 1 (June 30, 2024), <https://doi.org/10.15408/ajis.v24i1.34161>.

rulings that shape their ethical deployment<sup>5</sup>. Similarly, underscore Islam's environmental ethos but offer little analysis of how these values are implemented through legal mechanisms like fatwas<sup>6</sup>. A metaphysical critique of modernity's ecological crisis from an Islamic perspective, but his work does not delve into contemporary legal practices or scholarly interpretations of environmental stewardship<sup>7</sup>.

Beyond its bibliometric objectives, this study is also situated within the broader epistemological discourse of Islamic legal reasoning. The use of fatwas as instruments of ethical governance reflects not only a response to contemporary sustainability challenges, but also an embodiment of an Islamic epistemology that privileges normative reasoning (*ta'lil*), public interest (*maṣlahah*), and purposive interpretation (*maqāṣid al-sharī'ah*). Within Islamic intellectual traditions, knowledge (*ilm*) is not neutral but guided by divine objectives, and legal rulings like fatwas function as epistemic responses that merge divine imperatives with contextual realities.

From this epistemological standpoint, fatwas on ESG issues can be understood not merely as legal pronouncements, but as articulations of an Islamic worldview that integrates ethics, law, and cosmology. This ontological orientation differs significantly from secular ESG paradigms that prioritize material risk and quantitative metrics. Islamic epistemology, by contrast, embeds sustainability within a spiritual-ethical framework wherein environmental stewardship (*khilāfah*), social equity (*'adl*), and future accountability (*takwīn al-mas'ūliyyah*) are moral imperatives rather than optional corporate strategies.

To deepen this conceptual terrain, it is crucial to compare how different fatwa-producing institutions operationalize this epistemology. In Indonesia, the Dewan Syariah Nasional-Majelis Ulama Indonesia (DSN-MUI) adopts a pragmatic *fiqh al-mu'āmalāt* approach, often grounded in contextual *ijtihād* and responsive to state regulatory needs. Fatwas such as No. 117/DSN-MUI/II/2018 on project-based sukuk or fatwas on plastic waste reflect an adaptive style of jurisprudence that integrates *maqāṣid* with socio-environmental urgency. However, the MUI's model often remains reactive and lacks a comprehensive framework explicitly linking ESG to broader Shariah objectives.

In contrast, the International Islamic Fiqh Academy (IIFA), operating under the auspices of the Organization of Islamic Cooperation (OIC), represents a more transnational and collective *ijtihād* model. IIFA resolutions on the environment, water security, and sustainable development tend to emphasize classical legal reasoning infused with *maqāṣid* principles, yet their abstract nature and limited regulatory enforceability pose challenges for practical ESG integration.

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<sup>5</sup> Evren Tok, Abdurahman J. Yesuf, and Abdulfatah Mohamed, "Sustainable Development Goals and Islamic Social Finance: From Policy Divide to Policy Coherence and Convergence," *Sustainability* 14, no. 11 (June 4, 2022): 6875, <https://doi.org/10.3390/su14116875>.

<sup>6</sup> Ahmad Zuhdi, M. Agus Muhtadi Bilhaq, and Lusiana Rahmadani Putri, "Islamic Philosophy's Approach to Environmental Ethics: An Analysis of the Teachings of the Qur'an and Hadith," *Journal of Noesantara Islamic Studies* 1, no. 4 (October 15, 2024): 198–213, <https://doi.org/10.70177/jnis.v1i4.1392>.

<sup>7</sup> Bianka Speidl, "Emergence of a Shī'ī Islamic Environmental Paradigm: Legal and Ethical Considerations," *Journal of Islamic Ethics*, March 28, 2025, 1–33, <https://doi.org/10.1163/24685542-20250003>.

Meanwhile, the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) based in Bahrain offers a distinct hybrid model that combines Shariah standards with financial reporting obligations. AAOIFI's Shariah Standard No. 24 on Sukuk and its emerging efforts to integrate ESG metrics underscore a technocratic jurisprudence that links Islamic law with global financial architecture. Unlike MUI or IIFA, AAOIFI engages directly with accounting professionals and corporate stakeholders, allowing for a more functional and enforceable integration of Shariah principles into ESG practices. Yet, this model tends to privilege financial compliance over deeper ethical deliberation, raising concerns about the dilution of Shariah's moral vision.

These institutional divergences reveal competing epistemologies within Islamic fatwa production: Indonesia's adaptive-localist, IIFA's juristic-universalist, and AAOIFI's technical-regulatory. Recognizing these differences is vital to understanding the pluralism and potential convergence in Islamic sustainability thought. Comparative fatwa studies thus offer a crucial lens for evaluating how Islamic jurisprudence responds to the demands of global ESG standards while maintaining epistemic fidelity to divine law.

By incorporating this epistemological and comparative institutional analysis into the bibliometric mapping, the present study contributes to a more nuanced understanding of the fatwa not only as a legal or ethical device, but as a site of epistemic negotiation between tradition and transformation. This approach also opens the door for more inclusive global engagement with Islamic legal thought in shaping sustainability futures beyond the confines of conventional policy or financial frameworks.

The marginalization of fatwas within ESG discourse may also reflect broader disciplinary divides. Scholars of Islamic law often prioritize doctrinal analysis, while sustainability researchers typically emphasize quantitative metrics and policy instruments. As a result, the legal-ethical contributions of fatwas remain poorly integrated into ESG frameworks. This disconnection is problematic, particularly in Muslim-majority contexts where fatwas influence individual behavior, shape market practices, and in some cases, inform policy and regulation. A more integrated scholarly approach could help bridge normative traditions with empirical policy tools, enriching both domains in the process.

The need for a systematic mapping of this scholarly terrain becomes even more apparent in light of recent bibliometric developments. Several researchers have utilized bibliometric methods to chart the evolution of Islamic finance and social responsibility literature. For instance, a bibliometric analysis of Islamic economics, highlighting the growing prominence of inclusive growth, fintech, and sustainability<sup>8</sup>. Trends in Islamic social finance, identifying key contributors and thematic shifts<sup>9</sup>. These studies underscore the value of bibliometric tools in revealing not only who is publishing and what is being

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<sup>8</sup> M Ryzki Wiryawan and Resti Aprilia Isma, "TRENDS IN ISLAMIC ECONOMICS AND SUSTAINABLE DEVELOPMENT GOALS (SDG'S) RESEARCH: A BIBLIOMETRIC ANALYSIS," *KOMITMEN: Jurnal Ilmiah Manajemen* 6, no. 1 (2025): 118–29.

<sup>9</sup> Heri Sudarsono et al., "Trends and Evolution in Islamic Social Finance Research: A Comprehensive Bibliometric Study," *Review of Islamic Social Finance and Entrepreneurship* 4, no. 1 (March 5, 2025): 44–55, <https://doi.org/10.20885/RISFE.vol4.iss1.art4>.

published, but also how knowledge flows and networks evolve over time. However, none have specifically addressed fatwa-related literature within the ESG and sustainability context, leaving a notable gap that this study seeks to fill.

Beyond merely identifying key players and dominant themes, this study seeks to explore the epistemological implications of fatwa discourse in shaping sustainable futures. If Islamic law is to be taken seriously as a source of normative guidance in global ESG debates, then it is essential to understand how it is being interpreted, institutionalized, and disseminated through legal instruments like fatwas. Yet without an empirical map of existing scholarship, it remains difficult to assess the extent and depth of this engagement. It is not yet clear, for example, whether fatwas related to climate change, green investment, or labor ethics are part of a coherent jurisprudential movement or merely isolated rulings. Nor is it known whether these fatwas are gaining traction in academic circles or influencing real-world policy and practice.

The study also pays attention to geographical trends. While Malaysia and Indonesia are often recognized as pioneers in Islamic finance and sustainability integration, the role of other countries, such as Turkey, Iran, Pakistan, and GCC states, remains less clear. By analyzing authorship affiliations, institutional output, and citation data, the research aims to determine which regions are leading in the production of knowledge on this subject. The linguistic dimensions are equally important. Much of the relevant fatwa literature may be published in Arabic, Bahasa Indonesia, or Malay, and may not be easily accessible in global databases. This may affect its visibility and impact within the international academic community, raising questions about knowledge inclusivity and scholarly representation.

Finally, the potential to identify gaps and neglected themes is a key contribution of this study. While there is emerging literature on Islamic responses to climate finance or halal certification in ESG markets, areas such as biodiversity, circular economy, intergenerational justice, and ethical consumption remain underexplored through the lens of Islamic jurisprudence. Mapping the scholarly landscape through bibliometric analysis allows for a more strategic identification of these blind spots, which can inform future research agendas and policy development. It also facilitates cross-disciplinary dialogue, encouraging scholars from legal studies, environmental science, and economics to engage with Islamic legal reasoning in a more holistic and informed manner.

By providing a comprehensive overview of the scholarly engagement with fatwas on ESG and sustainability, this study offers a foundation for deeper intellectual and policy integration between Islamic legal thought and global sustainability efforts. It not only reveals what has been said, but also highlights what remains unsaid, and thus, the unrealized potential for future engagement.

## Research Method

This study employs a quantitative-descriptive research design using a bibliometric approach to systematically map and analyze the scholarly publications related to fatwas in the context of Environmental, Social, and Governance (ESG) and sustainability. Bibliometric analysis has been widely recognized as a powerful tool to reveal intellectual structures, thematic patterns, and collaboration networks within emerging and interdisciplinary research fields<sup>10</sup>. The data for this study were collected from Google Scholar via the Publish or Perish software, which has been utilized in previous bibliometric research for its comprehensive coverage of diverse academic sources including journal articles, conference proceedings, and grey literature. A total of 580 documents published between 2003 and 2025 were retrieved based on the keyword combination “fatwa ESG and sustainability,” a search strategy that ensures focused retrieval of literature at the intersection of Islamic legal rulings and sustainability-related issues in the ESG framework.

To enhance the accuracy and reliability of the dataset, the study applied clear inclusion and exclusion criteria. Included sources consist of peer-reviewed journal articles, conference proceedings, academic theses, and scholarly books that explicitly address the relationship between fatwas, ESG, and sustainability. The raw data underwent a cleaning process to eliminate duplicate entries, standardize author names, and correct inconsistencies in publication metadata, thereby ensuring analytical robustness during visualization.

The use of Google Scholar as the main data source is justified due to its inclusive indexing of multilingual and interdisciplinary academic works, many of which are relevant for capturing Islamic jurisprudential literature that might not be represented in commercial databases like Scopus or Web of Science. Google Scholar offers broader coverage of grey literature and regionally published works, making it particularly valuable for emerging fields and research in the Global South<sup>11</sup>. Its integration with Publish or Perish software allowed for more comprehensive retrieval and export of bibliometric metadata relevant to the scope of this study.

The timespan captures both early academic attention and recent developments, reflecting the evolving interest in integrating Islamic jurisprudence with modern sustainability discourse<sup>12</sup>.

Metadata extraction included titles, abstracts, authorship, publication year, institutional affiliations, countries of origin, keywords, and citation counts, consistent with

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<sup>10</sup> Ahmad Ismail et al., “Mapping One Decade of Identity Studies: A Comprehensive Bibliometric Analysis of Global Trends and Scholarly Impact,” *Social Sciences* 14, no. 2 (February 6, 2025): 92, <https://doi.org/10.3390/socsci14020092>.

<sup>11</sup> L Bornmann et al., “Citation Counts for Research Evaluation: Standards of Good Practice for Analyzing Bibliometric Data and Presenting and Interpreting Results,” *Ethics in Science and Environmental Politics* 8 (June 3, 2008): 93–102, <https://doi.org/10.3354/esep00084>.

<sup>12</sup> Abderahman Rejeb, Karim Rejeb, and Suhaiza Zailani, “Tracing Knowledge Diffusion Flows in Islamic Finance Research: A Main Path Analysis,” *Journal of Islamic Accounting and Business Research*, April 30, 2024, <https://doi.org/10.1108/JIABR-10-2023-0344>.

standard bibliometric protocols<sup>13</sup>. The extracted data were standardized and analyzed using VOSviewer software, which has been demonstrated as effective in visualizing bibliometric networks and thematic clusters<sup>14</sup>. Keyword co-occurrence mapping was conducted to uncover dominant themes and conceptual clusters, enabling the identification of the main research topics and their interrelations within the literature<sup>15</sup>. This approach is in line with prior bibliometric studies on sustainability and Islamic finance, which highlighted the value of keyword mapping to understand thematic evolution<sup>16</sup>. Furthermore, author and institutional collaboration networks were mapped to explore patterns of co-authorship and institutional linkages, reflecting the collaborative nature of research development as documented in earlier works<sup>17</sup>. Country collaboration analysis provided insights into the geographical distribution and international partnerships in this domain, complementing findings from studies that observed regional clustering and global research flows in Islamic finance and ESG research<sup>18</sup>.

Citation analysis was performed to identify influential publications and key intellectual contributions, following bibliometric conventions that regard citation counts as proxies for research impact<sup>19</sup>. Thematic clustering using density visualization further facilitated the grouping of related topics, revealing subfields and research trajectories within the corpus, consistent with methodological frameworks applied in sustainability bibliometric analyses<sup>20</sup>. The choice of Google Scholar as the data source, supported by the Publish or Perish software, ensures an inclusive dataset encompassing a broad spectrum of publication types and languages, which is particularly relevant given the interdisciplinary and cross-cultural nature of fatwa and sustainability research. This methodological framework thus allows for a rigorous and transparent examination of the literature, providing comprehensive insights into how fatwa-related scholarship intersects with ESG and sustainability issues across time, geography, and academic networks.

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<sup>13</sup> Ștefan Ionescu et al., “Exploring Complexity: A Bibliometric Analysis of Agent-Based Modeling in Finance and Banking,” *International Journal of Financial Studies* 13, no. 2 (April 14, 2025): 65, <https://doi.org/10.3390/ijfs13020065>.

<sup>14</sup> Qiang Du et al., “Protocol for Conducting Bibliometric Analysis in Biomedicine and Related Research Using CiteSpace and VOSviewer Software,” *STAR Protocols* 5, no. 3 (September 2024): 103269, <https://doi.org/10.1016/j.xpro.2024.103269>.

<sup>15</sup> David Kongpiwatana Narong and Phillip Hallinger, “A Keyword Co-Occurrence Analysis of Research on Service Learning: Conceptual Foci and Emerging Research Trends,” *Education Sciences* 13, no. 4 (March 25, 2023): 339, <https://doi.org/10.3390/educsci13040339>.

<sup>16</sup> Rumaisah Azizah Al Adawiyah et al., “Bibliometric Computational Mapping Analysis of Publications on Sustainability and Islamic Finance,” *Jurnal Ilmiah Ekonomi Islam* 9, no. 01 (2023).

<sup>17</sup> Mehmet Ali Koseoglu, “Growth and Structure of Authorship and Co-Authorship Network in the Strategic Management Realm: Evidence from the Strategic Management Journal,” *BRQ Business Research Quarterly* 19, no. 3 (July 2016): 153–70, <https://doi.org/10.1016/j.brq.2016.02.001>.

<sup>18</sup> Larissa M. Batrancea et al., “Financial Network Communities and Methodological Insights: A Case Study for Borsa Istanbul Sustainability Index,” *Humanities and Social Sciences Communications* 11, no. 1 (August 15, 2024): 1046, <https://doi.org/10.1057/s41599-024-03527-y>.

<sup>19</sup> Bornmann et al., “Citation Counts for Research Evaluation.”

<sup>20</sup> Mohammad Sadegh Khorshidi, José M. Merigó, and Ghassan Beydoun, “Half a Century of Information Processing & Management: A Bibliometric Retrospective,” *Information Processing & Management* 62, no. 6 (November 2025): 104238, <https://doi.org/10.1016/j.ipm.2025.104238>.

## Results

The bibliometric visualization in Figure 1. Bibliometric Visualization presented through the VOSviewer *keyword co-occurrence map* reveals the conceptual structure and thematic linkages that define the research landscape on fatwas in the context of ESG (Environmental, Social, and Governance) and sustainability from 2003 to 2025. This analytical output allows for a systematic exploration of publication trends, dominant themes, and mapping of key contributors and institutions globally engaged in this discourse.

First, regarding the trend of publications and thematic developments, dominant keywords such as “*ESG governance*,” “*green sukuk*,” “*Islamic financial institution*,” and “*green investment*” indicate that the majority of studies over the past two decades have concentrated on issues of governance and Islamic financial instruments. This trend is consistent with studies, who noted that green sukuk has emerged as a primary vehicle for implementing ESG principles within Islamic finance<sup>21</sup>. The recurrent presence of terms such as “*SDGs*” and “*performance*” reflects the strong connection between fatwa-based scholarship and global sustainability agendas, particularly through the integration of maqasid al-shariah (higher objectives of Islamic law) with the Sustainable Development Goals (SDGs)<sup>22</sup>. The frequent appearance of the keywords “*Malaysia*” and “*case study*” suggests that Malaysia serves as a critical empirical site in developing ESG frameworks grounded in Islamic principles. The country has institutionalized various sustainability-related fatwas through its national Shariah Advisory Council and Islamic financial entities, making it a focal point in ESG-related Islamic finance scholarship<sup>23</sup>.

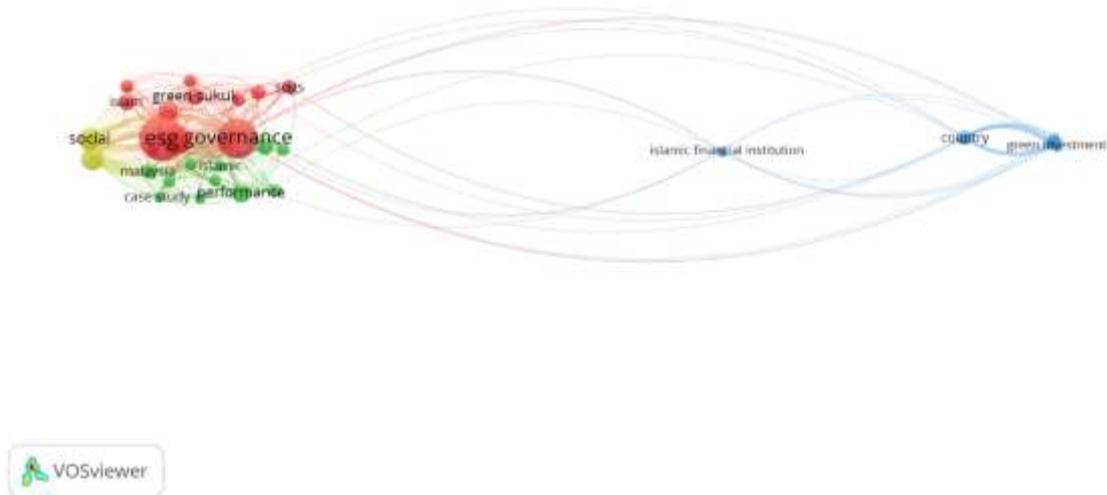
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<sup>21</sup> Tabassum Riaz et al., “DO INVESTORS GET BENEFITS FROM CORPORATE GREEN SUKUK ISSUANCE,” *Journal of Islamic Monetary Economics and Finance* 10, no. 3 (August 30, 2024): 445–70, <https://doi.org/10.21098/jimf.v10i3.1944>.

<sup>22</sup> Muslim Marpaung and Irma Suryani Lubis, “Integration Between the Sharia Maqasid Principles and the Sustainable Development Goals (SDGs),” *Inisiatif: Jurnal Ekonomi, Akuntansi Dan Manajemen* 4, no. 2 (March 12, 2025): 338–46, <https://doi.org/10.30640/inisiatif.v4i2.3960>.

<sup>23</sup> Fitranty Adirestuty et al., “Sustainable Finance in the Islamic World: A Comparative Study of ESG Reporting in Indonesia, Malaysia, and Brunei Darussalam,” *Al-Uqud: Journal of Islamic Economics* 09, no. 01 (2025).

**Figure 1. Bibliometric Visualization**



Second, in identifying the main topics frequently discussed in the literature, the map highlights four major thematic clusters: (1) ESG governance and regulatory frameworks, (2) Islamic financial instruments, (3) country-level implementation and green investment, and (4) social sustainability issues. The red cluster, led by the keyword “*ESG governance*,” reflects the literature’s emphasis on normative and institutional dimensions, indicating that fatwas function as a regulatory framework for ESG adherence in Islamic contexts. Fatwas addressing the prohibition of environmentally harmful practices or encouraging sustainable investments demonstrate the active role of Islamic jurists in legitimizing ethical environmental conduct<sup>24</sup>. The green cluster, which includes terms such as “*performance*,” “*Islamic*,” and “*Malaysia*,” suggests an empirical approach that assesses the practical impact of ESG and fatwa-based policies on the financial and social performance of Islamic financial institutions. The study have demonstrated a positive relationship between ESG compliance and improved corporate performance in shariah-compliant institutions<sup>25</sup>.

Third, concerning contributors, institutions, and countries most active in the field, although this map does not explicitly display authorship information, keywords such as “*Islamic financial institution*,” “*Malaysia*,” and “*country*” signify that the major contributions originate from institutions situated in Muslim-majority countries. Earlier studies, revealed that universities such as the International Islamic University Malaysia

<sup>24</sup> Andi Najemi and Mohamad Rapik, “Islamizing Environmental Law in Indonesia; Rethinking the Green Fatwa,” *Jambe Law Journal* 7, no. 1 (August 6, 2024), <https://doi.org/10.22437/home.v7i1.290>.

<sup>25</sup> Abdul Qoyum et al., “Does the Islamic Label Indicate Good Environmental, Social, and Governance (ESG) Performance? Evidence from Sharia-Compliant Firms in Indonesia and Malaysia,” *Borsa Istanbul Review* 22, no. 2 (March 2022): 306–20, <https://doi.org/10.1016/j.bir.2021.06.001>.

(IIUM) and policy institutions like Bank Negara Malaysia play pivotal roles in shaping the academic conversation on ESG and Islamic fatwas<sup>26</sup>. These institutions contribute both through scholarly publications and policymaking initiatives that integrate Islamic ethical principles into the global ESG discourse.

Fourth, in terms of collaborative structures and citation networks, the map shows interlinkages across clusters through interconnecting lines between key thematic terms. For instance, “*Islamic financial institution*,” which is positioned between the governance (red) and green investment (blue) clusters, serves as a central node, illustrating the role of Islamic finance institutions in bridging normative fatwa-driven policies with the practical implementation of green investments. Studies underscore the role of multilateral organizations like the Islamic Development Bank in linking ESG-aligned policy frameworks with Islamic-based funding mechanisms<sup>27</sup>. This visual structure suggests a knowledge ecosystem that is not fragmented but instead interconnected, driven by collaborative efforts across themes and disciplines.

Finally, this bibliometric map reveals several research gaps and opportunities for future studies. One significant gap is the limited exploration of the social dimension of ESG, as evidenced by the relatively small and less connected cluster surrounding the keyword “*social*.” This finding suggests that issues such as social justice, wealth redistribution, and gender inclusion, especially in the context of fatwas, have not been deeply examined. Future research could address this gap by investigating how fatwas support social well-being through mechanisms like zakat, waqf, and Islamic microfinance. Additionally, the keyword “*SDGs*” appears with limited connectivity, suggesting an underexplored synergy between Islamic legal instruments (fatwas) and global development frameworks. This provides an opening for interdisciplinary approaches that merge Islamic legal scholarship with international sustainability standards<sup>28</sup>.

Moreover, the map also shows a regional limitation in scholarly participation, as evidenced by the predominance of the keyword “*Malaysia*” and the solitary reference to “*country*” as a general term. This implies that existing studies are regionally concentrated, with limited contributions from other relevant contexts such as Indonesia, Saudi Arabia, or North African nations. Broadening the geographical scope of future studies can enrich the academic dialogue and offer a more diverse understanding of how fatwas shape ESG practices in different socio-legal environments. To further contextualize this regional imbalance, a more granular geographic analysis based on VOSviewer bibliometric mapping offers insight into the specific countries driving scholarly output and those that remain underrepresented.

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<sup>26</sup> Khaliq Ahmad and Datuk AbdelAziz Berghout, *Islamic Finance and Sustainable Development: Balancing Spirituality, Values and Profit*, 1st ed. (London: Routledge, 2025), <https://doi.org/10.4324/9781003505570>.

<sup>27</sup> Wannes Milena and Alberto Stefan, “Enhancing ESG Performance in Islamic Banks: The Impact of Shari’ah Governance Quality Across Countries,” *Journal International Economic Sharia* 1, no. 3 (December 10, 2025): 158–74, <https://doi.org/10.69725/jies.v1i3.143>.

<sup>28</sup> Agus Rifai, “Interdisciplinary Research Burden in Islamic Studies and Action from Academic Librarian,” *BACA: Jurnal Dokumentasi Dan Informasi* 45, no. 2 (2024).

The geographic analysis of scholarly output related to fatwas, ESG (Environmental, Social, and Governance), and sustainability from 2003 to 2025 based on bibliometric mapping using VOSviewer, reveals significant regional disparities in academic contributions. Table 1. Geographic Distribution of Scholarly Output on Fatwa, ESG, and Sustainability (2003–2025) in this study was constructed from frequency data of country mentions across metadata fields, visualized through co-occurrence mapping. It illustrates the global centers of knowledge production in the nexus of Islamic legal discourse and sustainability. The data show that the United Kingdom (UK) dominates the field with 238 mentions, followed by Indonesia (144), Malaysia (74), and the United States (62). These four countries serve as key contributors in shaping the emerging field of ESG-informed Islamic finance and fatwa scholarship.

**Table 1. Geographic Distribution of Scholarly Output on Fatwa, ESG, and Sustainability (2003–2025)**

No.	Country	Number of Mentions
1	United Kingdom (UK)	238
2	Indonesia	144
3	Malaysia	74
4	United States (USA)	62
5	Singapore	12
6	Saudi Arabia	6
7	Brunei	5
8	United Arab Emirates	5
9	Iran	4
10	China	4
11	Oman	4
12	Kuwait	4
13	Nigeria	3
14	Egypt	2
15	France	2
16	Iraq	2
17	Bangladesh	2
18	Turkey	1
19	Algeria	1
20	Pakistan	1
21	India	1
22	South Africa	1
23	Jordan	1
24	Tunisia	1

The UK's academic prominence can be attributed to leading research centers such as Durham University and the Oxford Centre for Islamic Studies, which have long pioneered interdisciplinary approaches to Islamic finance, ethics, and environmental governance. UK-based institutions have consistently engaged with Islamic normative values such as *maqāṣid al-sharī'ah* and incorporated them into the global ESG discourse<sup>29</sup>. The integration of fatwa literature into broader frameworks of sustainable development demonstrates that Islamic ethics, even in a non-Muslim-majority context, have attracted serious scholarly attention across disciplines, including law, economics, and environmental studies.

Indonesia ranks second in bibliometric frequency, reflecting the proactive role of its national fatwa body, the Dewan Syariah Nasional-Majelis Ulama Indonesia (DSN-MUI), in issuing fatwas on contemporary sustainability issues. These include Fatwa No. 117/DSN-MUI/II/2018 on project-based *sukuk*, Fatwa No. 40/DSN-MUI/X/2003 on Islamic capital markets, and Fatwa No. 47/DSN-MUI/II/2005 on cash waqf. These rulings indicate the growing importance of fatwas in aligning Islamic financial practices with ESG frameworks. Additional environmentally focused fatwas from DSN-MUI, such as rulings discouraging single-use plastic at mosques and supporting green halal lifestyles<sup>30</sup>. Moreover, the regulatory authority of DSN-MUI fatwas in shaping Indonesia's Islamic finance architecture, with increasing consideration for sustainability metrics and ethical investment<sup>31</sup>.

Although Malaysia ranks third with 74 mentions, it remains the most advanced country in institutionalizing fatwa-based ESG integration. Its Value-Based Intermediation (VBI) framework, spearheaded by Bank Negara Malaysia and the Securities Commission Malaysia, directly embeds ESG goals into Shariah-compliant financial operations. Institutions such as the International Shariah Research Academy for Islamic Finance (ISRA) and the International Islamic University Malaysia (IIUM) play critical roles in operationalizing *maqasid al-shariah* into governance mechanisms. Malaysia has issued over RM 5 billion in green *sukuk* backed by Shariah-compliant fatwas, confirming its leadership in sustainable Islamic finance<sup>32</sup>. These instruments often comply not only with Islamic legal principles but also with international sustainability standards such as those set by the Climate Bonds Initiative, demonstrating fatwas' dual role as ethical guidance and regulatory legitimacy in global finance.

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<sup>29</sup> Umair Riaz, Bruce Burton, and Lissa Monk, "Perceptions on Islamic Banking in the UK—Potentialities for Empowerment, Challenges and the Role of Scholars," *Critical Perspectives on Accounting* 47 (September 2017): 39–60, <https://doi.org/10.1016/j.cpa.2016.11.002>.

<sup>30</sup> Andi Najemi and Mohamad Rapik, "Islamizing Environmental Law in Indonesia; Rethinking the Green Fatwa," *Jambe Law Journal* 7, no. 1 (August 6, 2024), <https://doi.org/10.22437/home.v7i1.290>.

<sup>31</sup> Loso Judijanto et al., "Implementation of Fatwa DSN-MUI as a Basis for Regulation in Islamic Finance in Indonesia," *West Science Islamic Studies* 3, no. 01 (January 31, 2025): 12–18, <https://doi.org/10.58812/wsiss.v3i01.1611>.

<sup>32</sup> Felicia Hm Liu and Karen Py Lai, "Ecologies of Green Finance: Green Sukuk and Development of Green Islamic Finance in Malaysia," *Environment and Planning A: Economy and Space* 53, no. 8 (November 2021): 1896–1914, <https://doi.org/10.1177/0308518X211038349>.

The United States, with 62 mentions, represents a unique case. Despite lacking a centralized fatwa authority, the country contributes significantly through the work of Muslim diaspora scholars in institutions such as Harvard University, Yale University, and the University of Chicago. These scholars engage with Islamic ethics to explore themes such as ethical investment, social justice, and environmental responsibility. Fatwas in Western contexts are often formulated through contextual *ijtihad*, tailored to the needs of minority Muslim communities navigating pluralistic societies<sup>33</sup>. This results in dynamic fatwas that employ *maqāsid*-based reasoning to address issues such as green consumption and labor equity.

Other Asian and Middle Eastern countries, including Singapore (12 mentions), Saudi Arabia (6), Brunei (5), United Arab Emirates (5), and Iran (4), contribute modestly to the global literature. In Singapore, the Islamic Religious Council of Singapore (MUIS) has issued practical fatwas on sustainability, such as guidelines for energy conservation during Ramadan and sustainable *waqf* asset management. In the Gulf region, institutions such as the Islamic Development Bank (IsDB) and the Islamic Fiqh Academy have released collective fatwas supporting green investment and clean energy. However, much of this jurisprudence remains underrepresented in global academic databases due to linguistic and institutional publication barriers<sup>34</sup>.

Significantly underrepresented are African and South Asian countries, including Nigeria (3), Egypt (2), Bangladesh (2), Pakistan (1), and India (1), despite their large Muslim populations and pressing socio-environmental challenges. Severe water stress, land degradation, and energy poverty in these regions, issues that could benefit from ESG-oriented fatwas<sup>35</sup>. However, limited academic infrastructure, publication access, and cross-border collaboration have hindered the global dissemination of fatwas and research emerging from these contexts. Additionally, linguistic barriers and the underindexing of regional publications in major bibliometric databases further contribute to their academic marginalization.

Notably, the appearance of countries such as China and France in the VOSviewer dataset suggests growing cross-cultural engagement with Islamic ethics and sustainability. In China, academic interest in comparative ethics has led to research exploring intersections between Confucian and Islamic environmental ethics. In France, interdisciplinary studies have examined Islamic financial principles as tools for promoting inclusive development and ethical consumption. Islamic ethics contribute to transparent and value-driven

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<sup>33</sup> Haidar Masyhur Fadhil, “Reshaping Minority Fiqh: The Ideas of ‘Abd Allah Ibn Bayyah,” *Australian Journal of Islamic Studies* 9, no. 2 (August 21, 2024): 37–65, <https://doi.org/10.55831/ajis.v9i2.629>.

<sup>34</sup> Murtahin Billah Jasir, “TWENTY-NINE YEARS IN THE SERVICE OF DEVELOPMENT” (Jeddah: ISLAMIC DEVELOPMENT BANK, 2023).

<sup>35</sup> Yalda Khalatbari and Abbas Poorhashemi, “‘Environmental Damage’: Challenges and Opportunities in International Environmental Law,” *CIFILE Journal of International Law* 1, no. 1 (September 2019), <https://doi.org/10.30489/cifj.2019.93906>.

accounting practices, expanding the relevance of fatwa-based ethics beyond traditionally Islamic domains<sup>36</sup>.

Overall, the VOSviewer visualization confirms that fatwa-ESG literature remains geographically concentrated, with significant dominance by Southeast Asia and the UK. This reinforces findings that identify research gaps in scholarship across regions and emphasises the need for broader geographic and disciplinary inclusion<sup>37</sup>. While Malaysia and Indonesia provide exemplary models for embedding fatwas into ESG governance, their experience must be complemented by empirical data and local narratives from underrepresented regions. Encouraging South-South cooperation, cross-jurisdictional *ijtihad*, and multilingual academic dissemination could greatly enhance the epistemological richness of this field.

Although fatwas are increasingly recognized as ethical and legal instruments that can legitimize and operationalize ESG principles, the academic literature remains uneven in its representation of global Islamic voices. The bibliometric output mapped via VOSviewer shows a promising, yet incomplete picture, one that calls for expanded collaborative networks, comparative legal studies, and empirical validation. Fatwas, when situated within the global discourse on sustainability, hold substantial potential to serve not only as religious edicts but as foundational tools in designing inclusive, ethical, and future-oriented development policies. To further contextualize these normative and theoretical insights, it is essential to examine the underlying patterns of scholarly collaboration that shape and disseminate fatwa-related ESG knowledge within the academic community.

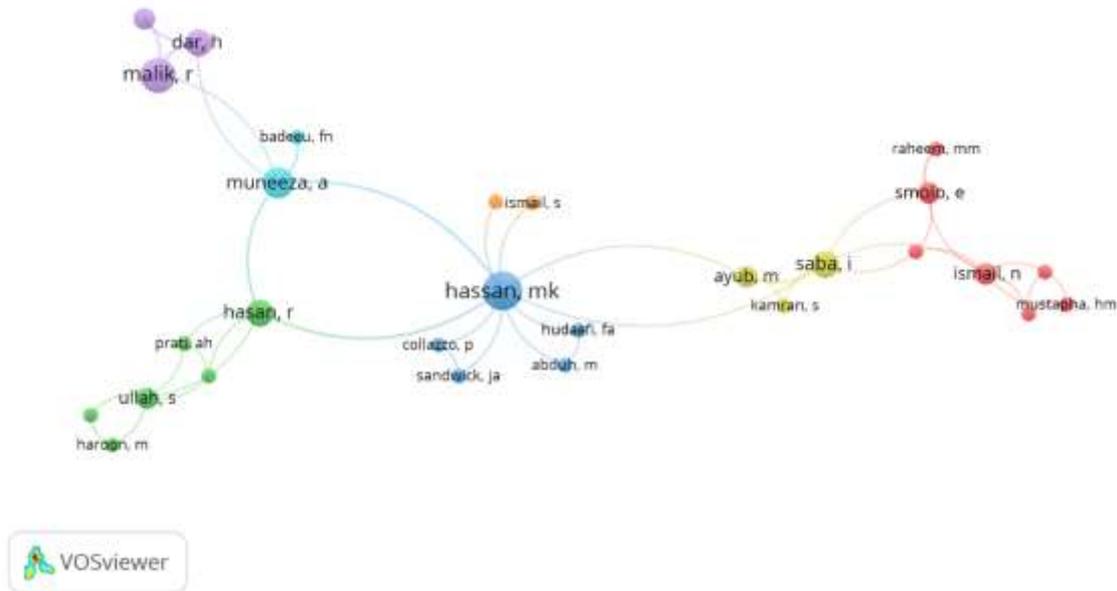
The analysis of the authors' collaborative network, as visualized in Figure 2. Mapping the Scholarly Network on Fatwa, ESG, and Sustainability: A Co-Authorship Visualization using VOSviewer software, reveals the scientific network structure that represents cooperative relationships among researchers working on fatwas, ESG, and sustainability within the context of Islamic finance. This network is constructed based on co-authorship patterns derived from 580 documents published between 2003 and 2025. The nodes in the visualization represent individual authors, while the connecting lines (edges) indicate co-authored publications. The size of each node reflects the number of publications by that author, while the thickness of the connecting lines denotes the strength of the collaborative ties between researchers.

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<sup>36</sup> Dr. Farooq Salman Alani, "The Role of Islamic Ethics in Accounting Environment," *IOSR Journal of Business and Management* 2, no. 1 (2012): 26–30, <https://doi.org/10.9790/487X-0212630>.

<sup>37</sup> Riyad Bin Islam, "Strategic Methods for Emerging Scholars: Identifying Research Gaps to Enhance Scholarly Work," *World Journal of Advanced Research and Reviews* 23, no. 3 (September 30, 2024): 679–83, <https://doi.org/10.30574/wjarr.2024.23.3.2711>.

**Figure 2. Mapping the Scholarly Network on Fatwa, ESG, and Sustainability: A Co-Authorship Visualization**



A notable finding from this visualization is the central position of Hassan MK, who occupies the most prominent node in the network with the highest number of publications and the most extensive collaborative links. This indicates that Hassan MK is not only a highly productive scholar but also actively engaged in cross-theme and cross-institutional collaboration. He maintains close cooperative ties with several prominent authors in this field, including Abduh M, Hudaefi FA, Collazzo P, and Sandwick JA, forming the core of the collaborative network in Islamic ESG research. This group plays a strategic role in shaping research agendas, disseminating findings, and integrating maqāsid al-sharī‘ah perspectives with global ESG instruments.

Furthermore, the network structure reveals the formation of several color-coded clusters, each representing specific thematic orientations and institutional affiliations. These clusters emerged organically based on the frequency of collaboration and thematic alignment. One of the dominant clusters, identified in green, includes authors such as Hasan R, Haroon M, and Ullah S. Researchers in this cluster focus primarily on the relationship between ESG performance and the financial outcomes of Islamic financial institutions, as well as the efficacy of financial instruments such as green sukuk, Islamic social bonds, and other Shariah-compliant products in advancing the sustainability agenda. Their research is largely quantitative and empirically driven, utilizing ESG metrics to assess the effectiveness of fatwas in shaping Islamic financial practices.

Another significant cluster is the red cluster, comprising authors such as Smolo E, Raheem MM, and Ismail N. This group contributes primarily to the conceptual and

normative dimensions of the ESG discourse. Their works emphasize the integration of maqāṣid al-sharī'ah principles into ESG regulatory frameworks, offer philosophical analyses of Islamic ethics in environmental matters, and examine the role of fatwas as adaptive legal frameworks for addressing modern sustainability challenges. By employing theoretical and normative approaches, these scholars seek to establish ethical and legal justifications for the central role of fatwas in bridging Shariah principles with global ESG standards.

The turquoise cluster represents authors affiliated with prominent research institutions and universities in Malaysia, such as the International Shariah Research Academy for Islamic Finance (ISRA), International Islamic University Malaysia (IIUM), and INCEIF. Authors such as Muneeza A and Badeeu FN are instrumental in developing maqāṣid-based Shariah governance frameworks that are pragmatically applicable to national policies and Shariah-compliant financing schemes such as sovereign green sukuk, value-based banking products, and the Value-Based Intermediation (VBI) approach. This cluster exemplifies practical efforts to utilize fatwas as instruments of public policy aligned with sustainable development goals and to enhance the competitiveness of Islamic financial institutions in the global market.

The yellow cluster adds an important yet often overlooked dimension to the ESG discourse: the social aspect. Authors in this cluster, such as Saba I, Ayub M, and Kamran S, focus on issues like social justice, economic empowerment of communities, wealth redistribution, and gender inclusion within the framework of Shariah-based ESG. Their research investigates the role of fatwas in strengthening zakat, waqf, and Islamic microfinance as tools for addressing poverty, inequality, and social exclusion. This cluster is critical in filling the gap in Islamic ESG literature, which has traditionally been dominated by environmental and governance aspects, by highlighting fatwas' contributions to the social dimension of sustainable development.

Despite the thematic interconnections within the network, significant collaborative fragmentation remains. Most collaborations are concentrated in Southeast Asia, particularly in Malaysia and Indonesia, dominated by institutions such as IIUM, ISRA, and various State Islamic Universities (UIN) in Indonesia. The involvement of authors or institutions from the Middle East, North Africa, and South Asia remains limited. Some authors, like Ismail S, appear in peripheral positions in the network, with only one or two collaborative ties, indicating low participation in the global collaborative network and limited connections with the core producers of ESG-fatwa-related knowledge.

This disparity reinforces findings from the keyword analysis, which indicated that ESG and fatwa literature remains highly geographically concentrated. The dominance of authors and institutions from Malaysia and Indonesia reflects strong regional development of this academic field but simultaneously highlights the need for greater engagement from other potentially significant contributors, such as Egypt, Pakistan, Nigeria, and Turkey. The absence of these countries from the collaborative network suggests not only issues of access

to global scientific publications but also institutional and linguistic barriers that hinder cross-border academic integration.

Beyond geographic fragmentation, the network also reveals gaps in interdisciplinary collaboration. Partnerships among scholars in Islamic jurisprudence (fiqh), public policy, environmental sciences, and Islamic economics are still limited. The network is predominantly composed of authors from Islamic legal and finance backgrounds, with minimal involvement from social or environmental scientists who could enrich ESG discourse through systemic and data-driven approaches. Interdisciplinary collaboration is essential to formulate fatwas that are not only jurisprudentially valid but also applicable and impactful in both policy and financial market contexts.

In this regard, the position of Hassan MK is particularly critical, not merely for his productivity but also for his role as a bridge node linking different clusters in the network. His contributions help integrate normative, empirical, and policy approaches within the Islamic ESG literature. Such nodes are vital for enhancing epistemic cohesion, reducing fragmentation, and expanding the reach of scholarly collaboration across countries and thematic areas.

Overall, this visualization of the collaborative network provides a rich understanding of the knowledge production dynamics in fatwa and ESG scholarship. The network reflects a growing scholarly field that still faces considerable challenges in terms of geographic and interdisciplinary inclusivity. Strategic efforts to expand regional collaborations, strengthen ties among researchers in the Global South, and foster cooperation between Shariah scholars and public policy experts are essential for developing a more equitable, representative, and globally impactful Islamic ESG research ecosystem. Future research should consider this scientific mapping as a basis for designing collaborative agendas, dissemination platforms, and transnational, transdisciplinary academic networks. Building upon this network analysis, the thematic mapping generated through the VOSviewer tool further enhances the understanding of how fatwa-related ESG scholarship is situated within broader scientific discourses and institutional frameworks.

In conclusion, the VOSviewer co-occurrence map offers a comprehensive and nuanced visualization of the scientific ecosystem surrounding fatwa-related ESG and sustainability research. It effectively addresses the research questions and objectives by mapping trends, identifying thematic focuses, revealing institutional contributions, and exposing collaborative patterns. The findings underscore that fatwas are not merely religious edicts, but also epistemic tools that frame and influence the ethical direction of sustainability efforts in the Islamic world. As such, this research contributes meaningfully to the growing body of interdisciplinary scholarship at the intersection of Islamic finance, sustainability governance, and global development, while also providing valuable insights for future studies and policy formulation.

## Discussion

### Epistemic Shifts in ESG-Oriented Fatwa

The findings derived from the bibliometric analysis of fatwa and Islamic finance publications within the Environmental, Social, and Governance (ESG) framework over the past two decades reveal a significant pattern in the evolution of scholarly discourse and Shariah-based practices oriented toward sustainability. Between 2003 and 2010, the volume of publications addressing these themes remained relatively low, with fewer than five publications per year. Nevertheless, this period laid the foundation for a critical exploration of environmental ethics in the Islamic legal framework, focusing on specific issues such as water pollution, animal rights, and the permissibility of eco-friendly consumption. While limited in scope, this initial phase played a pivotal role in establishing the normative basis for integrating Islamic jurisprudence with ecological and social justice.

A notable increase in publications began after 2015, in parallel with the growing global focus on sustainable development, catalyzed by the launch of the United Nations Sustainable Development Goals (SDGs) and the signing of the Paris Agreement, which emphasized carbon reduction and the transition to green energy. Within this context, Islamic finance emerged as a compelling alternative financial system that is not only ethically grounded but also responsive to global sustainability concerns. Fatwas, which were previously centered around textual and jurisprudential matters, began to evolve into more normative and ethical instruments, with *maqasid al-shariah* (the higher objectives of Islamic law) serving as a principal argument in determining the legitimacy of financial products or investment strategies.

The dominance of keywords such as “ESG governance,” “green sukuk,” “Islamic financial institution,” and “green investment” in publications from 2015 to 2025 indicates a significant shift among scholars and Shariah authorities toward addressing sustainability governance and innovative Islamic financial instruments. Green sukuk, in particular, has emerged as a primary vehicle bridging Shariah principles with environmentally responsible investment practices. This is corroborated study, who identified green sukuk as a leading Islamic financial tool for implementing ESG values<sup>38</sup>. Green sukuk combines the core Islamic finance principles of asset-backing and risk-sharing with financing for projects focused on renewable energy, water conservation, and sustainable development. The instrument avoids speculative elements (*gharar*), ensures the presence of tangible assets, and distributes risk equitably, aligning it closely with the fundamentals of Islamic commercial law (*fiqh muamalah*).

The integration of ESG principles with *maqasid al-shariah* does not merely reflect a reconciliation between Islamic ethical values and global agendas; rather, it demonstrates the capacity of Islamic legal reasoning to adapt to contemporary challenges. The five foundational elements of *maqasid al-shariah*, protection of religion (*hifz al-din*), life (*hifz*

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<sup>38</sup> Khabib Musthofa and Elman Nafidzi, “THE EXISTENCE OF GREEN SUKUK AS A SUSTAINABLE ISLAMIC FINANCIAL INVESTMENT INSTRUMENT,” *Jurnal Ilmu Akuntansi Dan Bisnis Syariah* 5, no. 1 (January 2023): 113–26.

*al-nafs*), intellect (*hifz al-‘aql*), progeny (*hifz al-nasl*), and wealth (*hifz al-mal*), correspond closely with the core objectives of the SDGs, such as quality education, healthcare, social equity, and environmental sustainability. *Maqasid al-shariah* can serve as an ethical compass guiding fatwas not only toward jurisprudential validity but also toward broader societal and ecological welfare<sup>39</sup>. This *maqasid*-based approach emphasizes the pursuit of public interest (*maslahah*), the prevention of harm (*mafsadah*), and the promotion of justice (*‘adl*) in socioeconomic contexts.

The normative basis for ESG integration within Islamic finance is further reinforced by the Qur’an, which explicitly and implicitly emphasizes the human responsibility to preserve environmental balance and uphold social justice. For example, in Surah Al-A’raf [7:31], Allah states: “...and do not be excessive. Indeed, He does not like those who commit excess.” This verse reflects a foundational principle of sustainability and warns against the overexploitation of natural resources. According to the *tafsir* of Ibn Kathir, the verse underscores the importance of moderation (*wasatiyyah*) in consumption and resource management, an ethical anchor for modern ESG principles.

Similarly, Surah Al-Baqarah [2:205] states: “And when he goes away, he strives throughout the land to cause corruption therein and destroy crops and animals. And Allah does not like corruption.” Al-Qurtubi’s commentary explains that this verse denounces destructive behavior that disrupts ecological and social order. In the context of ESG, the verse can be interpreted as a prohibition against investments and economic activities that result in negative externalities for the environment and society. These scriptural references demonstrate that ESG values are deeply embedded in the Islamic ethical framework, and contemporary fatwas incorporating ESG represent a rearticulation of Qur’anic imperatives in a modern context.

Beyond normative foundations, institutional practices play a crucial role in operationalizing ESG principles in Islamic finance. Malaysia stands out as a key example of a country that has successfully institutionalized sustainability-oriented fatwas through national Shariah bodies such as the Shariah Advisory Council (SAC) under Bank Negara Malaysia and the Securities Commission Malaysia. The frequent appearance of “Malaysia” and “case study” as keywords in the literature suggests that the country has become an empirical laboratory for developing ESG frameworks grounded in Islamic principles. Through its *Value-Based Intermediation (VBI)* policy, Malaysia emphasizes Islamic banking and finance that are not only Shariah-compliant but also socially responsible and environmentally sustainable<sup>40</sup>. Fatwas endorsing green sukuk issuance, inclusive finance,

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<sup>39</sup> Nasir Muhammad Abdulhameed, “Ethical Dimension of Maqasid Al-Shari’ah and Its Implication to Human Capital Development,” *IJISH (International Journal of Islamic Studies and Humanities)* 4, no. 1 (April 1, 2021): 20, <https://doi.org/10.26555/ijish.v4i1.2621>.

<sup>40</sup> Eka Mega Pertiwi and Muhamad Fikri Aziz, “SUSTAINABLE GOVERNANCE IN ISLAMIC FINANCE: THE ROLE OF GREEN ECONOMY IN SHAPING MALAYSIA, BRUNEI DARUSSALAM, AND INDONESIA’S BANKING SYSTEMS,” *Journal of Islamic, Social, Economics and Development (JISED)* 9, no. 68 (December 2024): 148–67, <https://doi.org/10.55573/JISED.096814>.

and environmentally friendly microfinance have been widely adopted by Islamic financial institutions within the country.

Malaysia's approach is holistic, involving collaboration between regulators, scholars, academia, and industry practitioners<sup>41</sup>. Green sukuk issued in Malaysia meet both fiqh requirements and ESG standards certified by international bodies such as CICERO and the Climate Bonds Initiative<sup>42</sup>. This dual compliance reveals that ESG-oriented fatwas have evolved beyond legalistic boundaries to become strategic governance mechanisms with forward-looking implications.

Likewise, incorporating ESG considerations into fatwa development enhances not only the ethical scope of Islamic finance but also its market appeal<sup>43</sup>. Global investors are increasingly attracted to financial instruments labeled as ESG-compliant, particularly when such instruments are validated by recognized Shariah authorities. This intersection of Islamic ethical legitimacy and global financial standards exemplifies a synergistic model where fatwa serves as both a religious directive and a tool for institutional legitimacy in sustainable finance.

Overall, the findings demonstrate that the intersection of fatwa and ESG is not an artificial construct but rather a result of an epistemological transformation within Islamic legal thought that is responsive to contemporary needs. In this evolving context, fatwas do not merely answer questions of permissibility but guide economic actors toward participation in socially and environmentally responsible development. By drawing upon the Qur'an, *maqasid al-shariah*, and institutional best practices, as exemplified by Malaysia, the ESG approach in Islamic finance presents a promising model for an ethical financial system that is both spiritually anchored and rationally defensible.

The integration of ESG considerations into fatwa discourse and Islamic financial practice reflects a dynamic evolution from a static normative system to a living ethical framework. This transformation is not only driven by market demand but is also deeply rooted in the Islamic scriptural tradition and its higher objectives. Moving forward, this presents an important opportunity for further research to develop adaptive, innovative, and transformative models of Islamic finance capable of contributing meaningfully to the global sustainability agenda.

### **Integrating Fatwas into National ESG Policies: Regulatory Frameworks and Islamic Finance in Muslim-Majority Countries**

The bibliometric analysis and keyword co-occurrence mapping reveal a complex and interconnected dynamic between fatwas, national regulations, scholarly ijtihad, and the

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<sup>41</sup> Mohmina Yusop, "The Academia's Multidisciplinary Approaches in Providing Education, Scientific Training and Services to the Malaysian Halal Industry," *Middle-East Journal of Scientific Research* 13(*Approaches of Halal and Thoyyib for Society, Wellness and Health*), 2013, 79–84.

<sup>42</sup> Abdul Manap, "Green Sukuk as Sustainable Financing Instruments: Socio-Economic and Environmental Impacts in Southeast Asia," *Journal of Scientific Insights* 2, no. 3 (May 30, 2025): 211–24, <https://doi.org/10.69930/jsi.v2i3.360>.

<sup>43</sup> Jery Wardiman, M Topit Hidayat, and Zul Afdal, "Integration of ESG (Environmental, Social, Governance) Criteria in Islamic Finance: A Systematic Review," *Islamic Finance*, 2024, 344–63.

evolving implementation of Environmental, Social, and Governance (ESG) principles within contemporary Islamic finance. The literature, organized into major thematic clusters such as ESG governance, Islamic financial instruments, national-level green investment initiatives, and social sustainability, indicates that fatwas have evolved beyond their traditional role as legal responses to become normative frameworks that actively shape institutional governance and ethical conduct in Islamic financial sectors. In this context, fatwas are not merely reactive legal instruments but are increasingly positioned as moral imperatives and regulatory tools that embed ESG values within the overarching objectives of the Shariah (Maqasid al-Shariah). Fatwas issued by institutions such as Indonesia's Majelis Ulama Indonesia (MUI) and Malaysia's Department of Islamic Development (JAKIM) highlight environmental awareness and sustainable consumption as part of public welfare (maslahah), particularly emphasizing the preservation of life (hifz al-nafs) and progeny (hifz al-nasl). This reflects a paradigmatic shift from a textualist legal approach to a more holistic and purposive maqasid-based interpretation.

Differences in national responses to ESG across Muslim-majority countries are crucial for understanding the diverse approaches to fatwas and regulatory ESG frameworks. Malaysia, for example, demonstrates one of the most systematic integrations between fatwa-based governance and ESG principles, underpinned by robust institutional structures such as Bank Negara Malaysia, the Securities Commission, and the International Shari'ah Research Academy for Islamic Finance (ISRA). In Malaysia, the Shariah Advisory Council operates not only as a legal authority but also as a policy driver that aligns Islamic financial practices with ESG frameworks. Fatwas in this context are embedded within the regulatory architecture and are thus binding and operationally enforceable. Conversely, Indonesia exhibits a more varied and decentralized landscape. Although the National Shariah Council (DSN-MUI) actively issues fatwas on Islamic finance and environmental ethics, their implementation often remains fragmented and lacks full integration into national policy frameworks or the ESG strategies of Islamic financial institutions. Initiatives such as productive waqf, eco-mosques, and campaigns for green halal lifestyles are indicative of progress, yet largely remain in the advocacy and normative stages, without widespread institutional mainstreaming.

In the Middle East, countries such as Saudi Arabia, Qatar, and the United Arab Emirates focus more on ESG through energy policy and economic transition agendas supported by collective *ijtihad*. Fatwas emerging in these contexts frequently invoke the principle of *maslahah mursalah* (public interest) to justify support for clean energy projects, carbon efficiency, and broader green economy policies. However, the highly centralized and opaque nature of religious authority in these states often limits transparency and academic engagement with these legal discourses. This presents a unique challenge in bridging normative fatwa interpretations with the interdisciplinary and transnational requirements of ESG standards.

Importantly, Islamic financial institutions emerge as central nodes in this knowledge ecosystem, serving as operational bridges between fatwa-driven normative frameworks and

the practical application of ESG principles. The co-occurrence analysis highlights the term “Islamic financial institution” as a key connector between the governance-focused and green investment clusters, suggesting that these institutions play a dual role: implementing ESG policies and translating fatwa principles into actionable financial instruments. Case studies such as Malaysia’s sovereign green sukuk and ESG-compliant financial products in Indonesia illustrate how fatwas and regulatory Shariah policies are leveraged to harmonize international standards, such as the ICMA Green Bond Principles, with Islamic legal requirements. In such cases, the fatwa becomes an adaptive legal tool, facilitating the convergence between Islamic ethics and global sustainability goals.

The roles of leading fatwa and standard-setting bodies such as the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and the International Islamic Fiqh Academy (IIFA) have also become increasingly prominent. These institutions are developing more comprehensive guidelines to align ESG principles with Shariah objectives. Nevertheless, despite the normative authority of these fatwas, their visibility in mainstream academic literature remains limited. Fatwa-based texts and legal opinions are rarely cited in high-impact scholarly publications indexed in Scopus or Web of Science. This indicates a disjunction between formal Islamic legal discourse and global academic scholarship, where fatwas are often reframed as theoretical or policy constructs, rather than directly engaging with their legal content. Such an epistemological gap suggests that academic narratives on ESG and Islamic ethics are often dominated by conceptual approaches developed in the Global North or by diaspora scholars, while voices from traditional fatwa authorities in the Muslim world remain underrepresented.

In terms of scholarly collaboration, the data reveals both growth and fragmentation. Southeast Asian institutions such as the International Islamic University Malaysia (IIUM), Universiti Sains Islam Malaysia (USIM), and Universitas Islam Negeri (UIN) Jakarta are the most prolific in terms of publication output. However, there is limited cross-regional collaboration with Middle Eastern institutions like Al-Azhar University or the Islamic University of Madinah. This reflects differing fiqh approaches, regulatory contexts, and institutional priorities, but also signals a missed opportunity for mutual enrichment. Cross-disciplinary collaboration, between scholars of Islamic jurisprudence and those in finance or environmental science, is gradually increasing, yet requires further consolidation to develop a holistic framework that genuinely integrates Islamic values with ESG imperatives.

Overall, the findings indicate that the intersection between fatwas, national regulatory systems, and ESG practices in Islamic finance is dynamic and highly contextual. Fatwas function not only as individual legal opinions but also as products of complex interactions among scholarly reasoning, institutional capacity, public policy frameworks, and global academic discourse. Achieving greater coherence and effective implementation of ESG principles within an Islamic framework demands a transdisciplinary and cross-jurisdictional approach, one that synthesizes normative authority, regulatory integration,

and intellectual pluralism to construct a sustainability architecture firmly rooted in Islamic ethics while being responsive to global challenges.

### **Research Gaps and Challenges in Islamic Fatwas on ESG and Sustainability: Social Dimensions, Geographic Scope, and Methodological Issues**

The bibliometric mapping analysis of the literature on Islamic fatwas and the ESG (Environmental, Social, Governance) dimensions reveals several critical issues alongside significant research gaps. One of the primary findings is the limited exploration of the social dimension within the ESG framework. In the keyword map, the term “social” appears in a small cluster and is less connected compared to other keywords, particularly those related to environmental and governance dimensions. This suggests that studies focusing on social aspects, such as social justice, wealth redistribution, gender inclusion, and labor rights, remain underexplored within the context of Islamic fatwas linked to sustainability. This is despite the fact that the social dimension is a fundamental pillar of sustainable development and closely aligns with Shariah principles emphasizing societal welfare. Previous research, predominantly focuses on environmental and governance aspects, leaving the social aspect insufficiently addressed<sup>44</sup>. Furthermore, Islamic instruments such as zakat, waqf, and Shariah-compliant microfinance hold great potential in advancing social ESG, particularly by alleviating poverty, reducing inequality, and promoting social and gender inclusion. Recent reports by the Islamic Financial Services Board in 2024 indicate that only about 15% of Islamic financial institutions comprehensively report social indicators within their ESG frameworks, highlighting a clear gap that future research could fill by examining the role of fatwas in strengthening these social instruments within Islamic finance.

In addition, the literature demonstrates limited integration of Islamic fatwas with the global sustainable development agenda, namely the Sustainable Development Goals (SDGs). The keyword “SDGs” appears within a relatively narrow network, indicating that the synergy between Islamic fatwas and the global development targets remains underdeveloped. This is despite the SDGs, formulated by the United Nations, offering a holistic framework encompassing social, economic, and environmental dimensions, values that strongly resonate with Islamic principles promoting balance and justice. Several studies, emphasize the significant potential for integrating Shariah fatwas with SDGs, especially regarding poverty eradication, social justice, and climate action goals<sup>45</sup>. However, the lack of transdisciplinary approaches combining Islamic legal perspectives and global sustainability frameworks has hindered more comprehensive exploration. Therefore, future research could focus on developing cross-disciplinary studies that integrate legal, social,

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<sup>44</sup> Sofik Handoyo and Syaiful Anas, “The Effect of Environmental, Social, and Governance (ESG) on Firm Performance: The Moderating Role of Country Regulatory Quality and Government Effectiveness in ASEAN,” *Cogent Business & Management* 11, no. 1 (December 31, 2024): 2371071, <https://doi.org/10.1080/23311975.2024.2371071>.

<sup>45</sup> Ade Nur Rohim and Fitri Yetty, “Contribution of Islamic Economy in Achieving Sustainable Development Goals (SDGs),” *Review of Islamic Social Finance and Entrepreneurship* 4, no. 1 (March 10, 2025): 56–69, <https://doi.org/10.20885/RISFE.vol4.iss1.art5>.

economic, and environmental aspects within a more comprehensive and globally relevant sustainability framework.

Geographical focus also emerges as a crucial limitation. The dominance of keywords such as “Malaysia” and “country” within a large cluster indicates that the majority of fatwa-ESG research is concentrated on the Malaysian context, which is known as a pioneer in Islamic finance research and innovation. Conversely, other Muslim-majority countries such as Indonesia, Saudi Arabia, and those in North Africa remain underrepresented. These countries face unique social and environmental challenges and possess diverse Islamic legal and cultural contexts, necessitating more inclusive and comparative fatwa research within the ESG framework. For example, Sub-Saharan Africa and South Asia encounter complex environmental and socio-economic issues, yet their academic representation in this field is limited<sup>46</sup>. Hence, there exists a substantial opportunity to expand international research networks beyond Malaysia to provide a more holistic understanding of fatwa implementation and ESG practices across the Muslim world.

Beyond geographic gaps, there is also a notable deficiency in empirical validation. Most existing studies are conceptual and normative, discussing fatwas and ESG primarily from theoretical perspectives without substantial field data or empirical analysis. This results in limited understanding of how fatwas are practically implemented, monitored, and received by stakeholders such as investors, corporations, and the public<sup>47</sup>. Recent surveys reveal that only about 20% of companies in Malaysia and Indonesia effectively integrate fatwa-based ESG principles into their business strategies<sup>48</sup>. The lack of empirical research constrains the ability of academics and practitioners to assess the effectiveness of fatwas in fostering genuine and sustainable ESG practices. Therefore, future studies are highly encouraged to employ empirical methods, both qualitative and quantitative, including case studies, in-depth interviews, and surveys that can provide comprehensive insights into fatwa implementation and its influence on business behavior and investment decisions.

Finally, methodological fragmentation poses a challenge in the fatwa-ESG literature. Existing research employs varied approaches, ranging from theological analysis to policy frameworks and economic or financial studies, complicating comparative analysis and synthesis of findings. This methodological diversity results in inconsistencies that undermine the credibility and relevance of the research<sup>49</sup>. Hence, there is a pressing need to develop an integrated and holistic methodological framework that combines Islamic legal

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<sup>46</sup> Travis W. Reynolds et al., “Environmental Impacts and Constraints Associated with the Production of Major Food Crops in Sub-Saharan Africa and South Asia,” *Food Security* 7, no. 4 (August 2015): 795–822, <https://doi.org/10.1007/s12571-015-0478-1>.

<sup>47</sup> Loso Judijanto et al., “Implementation of Fatwa DSN-MUI as a Basis for Regulation in Islamic Finance in Indonesia,” *West Science Islamic Studies* 3, no. 01 (January 31, 2025): 12–18, <https://doi.org/10.58812/wsiss.v3i01.1611>.

<sup>48</sup> Noor Leena Haniffah, Mohammed Sharaf Shaiban, and Pervaiz Ahmed, “Development and Validation of a Performance Measurement System Based on Islamic Principles,” *Heliyon* 9, no. 5 (May 2023): e16095, <https://doi.org/10.1016/j.heliyon.2023.e16095>.

<sup>49</sup> Janice M. Morse et al., “Verification Strategies for Establishing Reliability and Validity in Qualitative Research,” *International Journal of Qualitative Methods* 1, no. 2 (June 2002): 13–22, <https://doi.org/10.1177/160940690200100202>.

theory, public policy, and sustainable economic paradigms. Such a transdisciplinary approach would not only enhance the quality of research but also facilitate the systematic and practical development of Islamic finance aligned with ESG principles.

These findings confirm that while the literature on Islamic fatwas and ESG is growing, there remains considerable room for advancement, particularly regarding the social dimension, synergy with SDGs, broader geographic coverage, empirical validation, and unified methodological approaches. Addressing these gaps will enable future research to significantly strengthen the role of fatwas as Islamic legal instruments that promote sustainable and inclusive development on a global scale.

## Conclusion

This bibliometric analysis illuminates the transformative role of fatwas in aligning Islamic jurisprudence with global ESG and sustainability frameworks. The mapping reveals that fatwas have evolved into epistemic and regulatory tools, particularly in Southeast Asia, with Malaysia leading institutional integration through instruments like green sukuk and Value-Based Intermediation (VBI). The analysis identifies key thematic concentrations in ESG governance, Islamic finance, and ethical investment, while also exposing research gaps, notably in the social ESG dimension and in cross-national scholarly collaboration. Despite increasing scholarly attention, fatwa literature on ESG remains conceptually fragmented, geographically concentrated, and methodologically uneven. To fully harness the potential of fatwas as instruments of Islamic ethical governance, future research should integrate doctrinal analysis with empirical evaluation, promote multilingual and regional inclusivity, and establish interdisciplinary platforms bridging Islamic law, public policy, and environmental science. Such efforts will enable fatwas to contribute meaningfully to a more just, sustainable, and ethically grounded global financial system.

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