ISLAMIC PAWNBROKING RESEARCH: TRENDS, GAPS, AND FUTURE DIRECTIONS

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ABSTRACT - The development of Islamic pawnbroking (*Ar-Rahnu*) as a short-term financing mechanism presents a promising solution for poverty alleviation by supporting small and medium-sized entrepreneurs. This study aims to visualize the progress and research trends in Islamic pawnbroking using bibliometric analysis. Data were collected from the Scopus database, where an initial search conducted on September 16, 2022, retrieved 168 documents, later refined to 101 articles based on inclusion criteria. The dataset was analyzed using VOSviewer to generate visualizations of keyword co-occurrence, author collaboration, citation patterns, and thematic clusters. Findings show a steady increase in scholarly output from 1913 to 2022, with significant growth post-2010. However, the field faces persistent challenges such as low public awareness, preference for conventional pawnshops, and unregulated financial practices. The study suggests strategic improvements for Islamic pawnbroking, including product diversification, targeted marketing, and public re-education to broaden its appeal beyond low-income users. The bibliometric mapping also identifies potential research directions, particularly in microenterprise financing and socio-economic empowerment through Islamic financial services.

Keywords: Islamic pawnbroking; Bibliometrics; Management; Islamic finance.

***ABSTRAK** - Riset tentang Pegadaian Syariah: Tren, Kesenjangan, dan Arah Penelitian ke Depan. Perkembangan pegadaian syariah (Ar-Rahnu) sebagai mekanisme pembiayaan jangka pendek merupakan solusi yang menjanjikan untuk mengatasi kemiskinan melalui dukungan kepada pengusaha kecil dan menengah. Penelitian ini bertujuan untuk memvisualisasikan kemajuan dan tren penelitian dalam bidang pegadaian syariah dengan menggunakan analisis bibliometrik. Data dikumpulkan dari basis data Scopus, di mana pencarian awal pada tanggal 16 September 2022 menemukan 168 dokumen, yang kemudian disaring menjadi 101 artikel berdasarkan kriteria inklusi. Dataset dianalisis menggunakan VOSviewer untuk menghasilkan visualisasi keterkaitan kata kunci, kolaborasi penulis, pola kutipan, dan klaster tematik. Temuan menunjukkan peningkatan stabil dalam publikasi ilmiah dari tahun 1913 hingga 2022, dengan lonjakan signifikan pasca-2010. Namun, bidang ini masih menghadapi tantangan seperti rendahnya kesadaran masyarakat, preferensi terhadap pegadaian konvensional, dan praktik keuangan yang tidak teregulasi. Studi ini menyarankan peningkatan strategis dalam pegadaian syariah, termasuk diversifikasi produk, pemasaran yang ditargetkan, dan edukasi publik untuk memperluas daya tariknya di luar kelompok berpenghasilan rendah. Pemetaan bibliometrik juga mengidentifikasi arah penelitian potensial, khususnya dalam pembiayaan usaha mikro dan pemberdayaan sosial ekonomi melalui layanan keuangan Islam.*

***Kata Kunci:** Pegadaian Islam; Bibliometrik; Manajemen; Keuangan Islam.*

INTRODUCTION

Islamic pawnbroking, or *Ar-Rahnu*, was initially developed to support small and medium-sized communities, but it has since expanded significantly, serving various societal segments and facilitating access to capital for small and medium-sized enterprises (SMEs) (Badriyah et al., 2020). In many developing economies, pawnshops—both conventional and Islamic—function as financial intermediaries that offer short-term financial solutions, particularly when formal credit systems such as banks are inaccessible to certain groups (Zhou et al., 2016). Islamic pawnbroking, grounded in Shariah principles, offers an ethical alternative to conventional pawning by avoiding interest-based transactions, thereby aligning financial services with the values of Muslim clients (Hisham et al., 2013; Ibrahim, 2012).

Serving as a short-term liquidity tool, Islamic pawnbroking assists individuals and micro-enterprises by providing cash in exchange for collateral without compromising religious obligations. In this capacity, it not only addresses financial needs but also contributes to broader economic goals such as enhancing welfare, promoting financial inclusion, stabilizing microeconomic conditions, and fostering the development of the social economy (Fianto et al., 2020; Zhou et al., 2017).

Despite its promising potential, Islamic pawnbroking faces several persistent operational and perceptual challenges. Key obstacles include stringent collateral requirements, limited product diversification, time-bound financing, and relatively high costs (Sharif & Ishak, 2020). Furthermore, conventional pawnshops often attract more customers due to more flexible repayment schemes and fewer procedural constraints, making Islamic alternatives less competitive (Bhatt, 2008; Hisham et al., 2013). Additionally, negative perceptions associating Islamic pawnbroking with poverty and social marginalization have further impeded its adoption among broader customer bases (Hisham et al., 2013).

While numerous studies have addressed the operational and theoretical dimensions of Islamic pawnbroking, few have systematically synthesized this body of knowledge to identify prevailing themes, gaps, and emerging research trends. Existing literature tends to focus on isolated case studies, customer satisfaction, or Shariah compliance, without offering a comprehensive overview of the intellectual structure and developmental trajectory of the field.

There is a lack of research that integrates diverse findings to produce a strategic roadmap for industry development.

Addressing these gaps, this paper aims to systematically assess and explore practical strategies for overcoming the challenges prevalent in the Islamic pawnbroking industry. The novelty of this study lies in its application of bibliometric analysis methodology to the specific context of Islamic pawnbroking challenges. This approach allows for a quantitative and qualitative mapping of the existing research literature, enabling the identification of key research themes, influential works, and, crucially, potential solutions and future research trajectories that may not be apparent through traditional literature reviews alone.

The findings are significant for both academics and practitioners. For scholars, it is expected to present a foundational framework to identify underexplored areas and potential interdisciplinary collaborations. For industry stakeholders, such as Islamic financial institutions and policymakers, it offers practical insights that may inform product innovation, customer engagement strategies, and policy design. Moreover, the study contributes to financial inclusion discourse by highlighting how Islamic pawnbroking can better serve underserved communities in a socially responsible manner.

The remainder of this paper is structured as follows: Section 2 presents the literature review, including its theoretical foundations. Section 3 outlines the methodological framework, detailing the data sources, analytical tools, and research procedures used for the bibliometric analysis. Section 4 reports the key findings, covering publication trends, leading contributors, thematic clusters, and citation networks. Finally, Section 5 concludes the study with a summary of key insights, implications, and recommendations for future development in the Islamic pawnbroking industry.

LITERATURE REVIEW

Conceptual Foundations of Islamic Pawnbroking

Pawnbroking serves as a financial mechanism that provides easy access to short-term loans, especially for individuals facing difficulties obtaining credit from formal financial institutions such as banks (Shukor & Sabri, 2013). It enables borrowers to secure financing without relinquishing ownership of their valuables, thereby offering a practical and immediate liquidity solution

(Badriyah et al., 2021). Islamic pawnbroking, or *Ar-Rahnu*, differs fundamentally from its conventional counterpart by adhering to Shariah principles. The primary contractual elements in Islamic pawnbroking include *Qardhul Hasan* (benevolent loan), Ar-Rahnu (pledge or collateral guarantee), Al-Wadiah (safekeeping), and *Al-Ujrah* (service charge) (Hanudin & Rosita, 2013; Razak & Baharun, 2018). Among these, *Qardhul Hasan* plays a central role as the foundational agreement between lender and borrower (Adila et al., 2022).

Unlike conventional pawnshops that are profit-driven and charge interest, Islamic pawnshops operate on the basis of fixed service charges that are not tied to the loan amount but rather to the value of the collateral (Faizal et al., 2017; Amah, 2017). This model not only avoids *riba* (interest) but also positions Islamic pawnbroking as a more equitable and ethical alternative for Muslim borrowers (Bahari et al., 2021). Furthermore, *Ar-Rahnu* provides rapid, interest-free financial access, particularly to low- and middle-income groups (Azman et al., 2020; Nadia et al., 2024).

Comparative Advantages and Operational Mechanisms

Islamic pawnbroking offers several distinct advantages compared to conventional pawnshops. While conventional systems are often criticized for high interest rates, lack of transparency in surplus returns from auctions, and undervaluation of collateral (Surilawana et al., 2014), Islamic pawnbroking addresses these issues through its transparent and equitable practices. Any surplus resulting from the sale of collateral in Islamic pawnshops is returned to the borrower, and service fees (*ujrah*) are generally lower and fixed (Bhatt & Sinnakkannu, 2008; Koe et al., 2014).

Additional advantages include fast loan approvals, absence of late payment penalties, and secure safekeeping of pledged items under the *Al-Wadiah* principle (Zakaria et al., 2013). The process typically involves the customer pledging an asset—commonly gold—in exchange for funds. The pledged item, classified as *marhun* (collateral), is held securely until the borrower repays the loan and the *ujrah* fee, after which the item is returned (Ali & Rahma, 2019; Bakar et al., 2018; Abdul Khir et al., 2013). The increasing popularity of *Ar-Rahnu* can be attributed to improvements in its structure, encompassing Islamic, legal, and operational aspects (Sharif & Ishak, 2020; Khalid et al., 2018). Operationally, Islamic pawnshops generate income through service fees,

which align with Shariah guidelines and ensure sustainability (Abdul Khir et al., 2013).

Despite these strengths, challenges remain. Conventional pawnshops often attract more customers due to familiarity, perceived convenience, and looser repayment structures (Hisham et al., 2013). In parallel, the prevalence of illegal money lenders—who offer immediate cash with minimal procedures—poses a threat to the legitimacy and appeal of Islamic financial alternatives (Surilawana et al., 2014; Fitroh et al., 2016).

Challenges and Research Gaps in Islamic Pawnbroking

Islamic pawnbroking continues to face several challenges in gaining broader market acceptance. A persistent perception among the public is that Islamic pawnshops cater exclusively to low-income individuals or the financially marginalized (Bahari et al., 2015). This stigmatization not only limits customer diversity but also undermines the broader potential of Islamic pawnbroking as a mainstream financial service. Furthermore, illegal lending practices remain prevalent in certain regions, offering borrowers immediate but unregulated access to credit (Fitroh et al., 2016).

Another key challenge lies in customer education. Many prospective clients are unaware of the ethical and financial advantages of Islamic pawnbroking, which results in continued reliance on conventional or illegal alternatives (Chan, 2001). Although various studies have explored operational efficiency, customer satisfaction, and Shariah compliance in *Ar-Rahnu* services, there is limited scholarly work that integrates and synthesizes the growing body of research into a cohesive framework.

METHODOLOGY

This study adopts a bibliometric analysis approach to systematically examine the academic literature on Islamic pawnbroking, leveraging data-driven tools to identify patterns, trends, and gaps in the field. Bibliometric methods have gained increasing prominence in scholarly research due to the growing accessibility of comprehensive databases and analytical software such as Scopus and VOSviewer (Kamath et al., 2022). These tools facilitate the visualization of knowledge structures, co-authorship networks, citation patterns, and emerging research themes within a given domain.

Research Design and Tools

The bibliometric analysis followed a structured, reproducible workflow encompassing five primary stages:

1. Keyword identification
2. Initial data retrieval
3. Data refinement and inclusion screening
4. Data compilation and formatting
5. Quantitative and visual analysis

The software tool VOSviewer was employed for visualization and mapping of bibliometric networks, while Scopus was selected as the primary data source due to its status as one of the most comprehensive, peer-reviewed abstract and citation databases, ensuring the quality and academic rigor of the sources used.

Data Collection Procedure

The literature search was conducted on September 16, 2022, using a comprehensive set of search terms related to Islamic pawnbroking. The search string was applied to the title, abstract, and keywords fields in the Scopus database as follows:

> *(TITLE-ABS-KEY (Islamic AND pawnbroking) OR TITLE-ABS-KEY (Ar-Rahnu) OR TITLE-ABS-KEY (pawnshop) OR TITLE-ABS-KEY (pawnbroking))*

This initial query retrieved a total of 168 documents. However, a manual screening process revealed that not all documents were directly relevant to the scope of Islamic pawnbroking. For instance, one of the earliest entries—dated 1913—referenced pawnbroking generally, but without any specific connection to Islamic finance. To improve the precision and relevance of the dataset, further refinement was carried out using query expansion (QE) and pre-defined inclusion criteria.

Inclusion Criteria and Query Expansion

To ensure the quality and relevance of the final dataset, the following inclusion criteria were applied:

- Document type: Only peer-reviewed journal articles were included.

- Language: Articles must be published in English.
- Source type: Only journal publications were considered; books, book series, and conference proceedings were excluded.

The refined query string used for Query Expansion was:

(TITLE-ABS-KEY (Islamic AND pawnbroking) OR TITLE-ABS-KEY (ar-rahnu) OR TITLE-ABS-KEY (pawnshop) OR TITLE-ABS-KEY (pawnbroking)) AND (LIMIT-TO (DOCTYPE , " " ar")) AND (LIMIT-TO (LANGUAGE , "English")) AND (LIMIT-TO (SRCTYPE , "j"))

This filtering process resulted in a final dataset of 101 documents. These articles formed the basis for the bibliometric analysis and were subsequently exported in CSV format, which is compatible with VOSviewer for network visualization.

Data Analysis and Visualization

The refined dataset was analyzed across several bibliometric dimensions to map the intellectual landscape of Islamic pawnbroking research. Specifically, the following indicators were examined:

- Annual publication trends
- Top journals publishing on Islamic pawnbroking
- Most prolific authors
- Leading countries by author affiliation
- Emerging research themes and keyword co-occurrence

Using VOSviewer, various visual maps were generated to illustrate the co-authorship networks, keyword clusters, and citation patterns. This approach allowed for the identification of both established areas of research and underexplored niches within the field.

RESULTS AND DISCUSSION

Publication Trends Over Time

The longitudinal trend in Islamic pawnbroking scholarship, as visualized in Figure 1, reveals a gradual evolution punctuated by recent surges in academic interest. While the earliest publication in this domain dates back to 1913, it did

not explicitly address Islamic pawnbroking. Between 1913 and 2009, publication output remained sparse and sporadic, indicating minimal academic focus on the topic.

Figure 1. Publication Timeline of Islamic Pawnbroking by Year
(Source: Scopus Database, 2022)

However, from 2010 onwards, a clear upward trajectory emerged. Notably, 2019 and 2020 marked the peak years, each with 12 publications, followed closely by 2017 and 2022, which recorded 9 articles each. This rise may correspond to the increasing implementation of Islamic financial instruments in Southeast Asia, particularly *Ar-Rahnu* schemes in Malaysia and Indonesia. The intensification of scholarly output reflects growing academic and policy interest, likely influenced by economic developments, regulatory reforms, and the broader expansion of Islamic finance globally. The spike in publications around 2019–2020 may also reflect the maturation of Islamic financial institutions, the digitization of financial services, and possibly the influence of the COVID-19 pandemic, which prompted a rethinking of inclusive finance models such as microcredit and ethical pawnbroking.

Core Journals and Publication Channels

As shown in Table 1, the Financial History Review, International Journal of Advanced Science and Technology, and the International Journal of Innovation, Creativity, and Change emerged as the leading outlets for Islamic pawnbroking research, each contributing three articles. These are followed by

journals like Asian Social Science, Economic History Review, and Journal of Islamic Marketing, each publishing two articles.

Table 1. Top 10 Journals Publications of Islamic Pawnbroking

Sources	Articles
Financial History Review	3
International Journal of Advanced Science and Technology	3
International Journal of Innovation Creativity and Change	3
Asian Social Science	2
Business History	2
Economic History Review	2
International Journal of Business	2
Journal of Consumer Affairs	2
Journal of Islamic Marketing	2
Journal of Law and Economics	2

(Source: Scopus Database, 2022)

This diversity in publication outlets suggests that Islamic pawnbroking is interdisciplinary, situated at the intersection of finance, social science, economic history, and law. The presence of both mainstream and specialized journals indicates a growing acceptance of Islamic financial studies in broader academic discourse. Despite the rising number of publications, the dispersion across journals may reflect a lack of a centralized scholarly forum for Islamic pawnbroking research. The field would benefit from dedicated journal issues or conferences to consolidate scholarship and deepen theoretical development.

Leading Authors and Citation Impact

According to Table 2, *Kassim, S.* is the most prolific author, contributing five articles, while several other scholars (e.g., *Bakar EA*, *Hassan R*, *Ilyana Ilias*) contributed three articles each.

Table 2. Top 10 Authors' Publications on Islamic Pawnbroking

Authors	Articles
Kassim S	5
Bakar EA	3
Hassan R	3
Ilyana Ilias I	3
Na Na	3
Adeyemi AA	2
Amin H	2

Authors	Articles
Badriyah SM	2
Buckland J	2
Mclaughlin E	2

(Source: Scopus Database, 2022)

This disparity underscores a classic pattern in academic publishing, where impact and volume do not always align. Authors with fewer publications can exert significant influence if their work fills a theoretical gap or pioneers new methodologies. The data indicates a nascent but maturing research network, with opportunities for deeper collaboration, especially in the form of comparative studies, longitudinal research, or cross-national policy analysis. Interestingly, citation impact (Table 3) reveals a different dimension: *Abdul Razak A.* and *Asutay M.* lead in citation influence, each with 12 citations, despite not being the top contributors in terms of quantity.

Table 3. Top 10 influential authors by citation from Scopus database

Authors	Local Citations
Abdul Razak A	12
Asutay M	12
Kassim S	9
Bakar EA	6
Campiranon K	6
Hassan R	6
Ilyana Ilias I	6
Dewi Em	5
Eisenberg-Guyot J	5
Fanani S	5

Disciplinary Distribution

Figure 2 illustrates the disciplinary reach of Islamic pawnbroking studies. The field is predominantly situated within social sciences (27.8%), followed by economics, econometrics, and finance (20.0%), arts and humanities (18.3%), and business, management, and accounting (15.0%). This distribution highlights the multidisciplinary character of Islamic pawnbroking as both a financial practice and a socio-cultural institution. Its analysis necessitates insights from economics, religious ethics, consumer behavior, legal studies, and development finance. The comparatively lower presence of Islamic pawnbroking in business and accounting journals suggests a gap in operational

and managerial perspectives, such as risk assessment, governance, and shariah-compliant auditing practices.
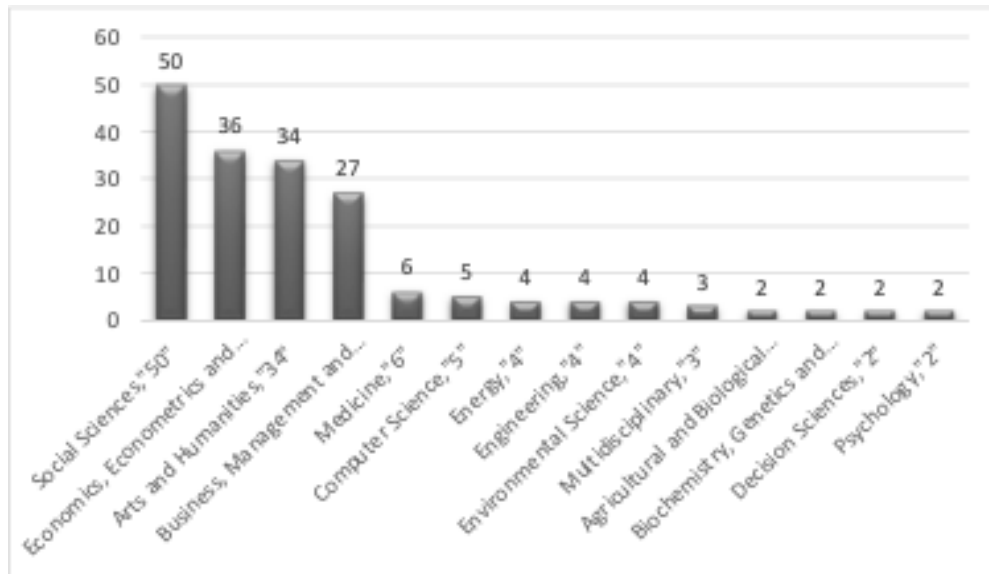

Figure 2. Subject Area Publications on Islamic Pawnbroking
(Source: Scopus Database, 2022)

Keyword Network and Topical Clusters

Using VOSviewer, bibliometric mapping was carried out based on keyword co-occurrence, yielding three major visualizations:

Network Visualization

Figure 3 presents the keyword "Ar-Rahnu" dominates the network, indicating its centrality to the discourse. Other keywords cluster around it, suggesting thematic concentrations on topics such as Islamic microfinance, collateral systems, and financial inclusion.
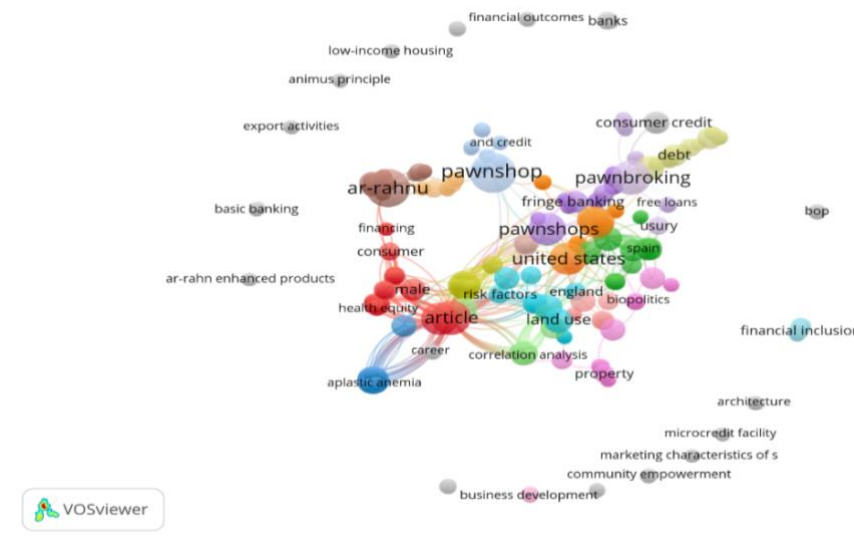
Figure 3. Network Visualization of Islamic Pawnbroking
(Source: Scopus Database, 2022)

Overlay Visualization

Figure 4 shows temporal evolution of keyword usage. While earlier research focused on conceptual definitions, newer keywords suggest an expansion into technological integration, operational challenges, and regulatory frameworks. Isolated keywords reveal emerging or underexplored areas ripe for future research.
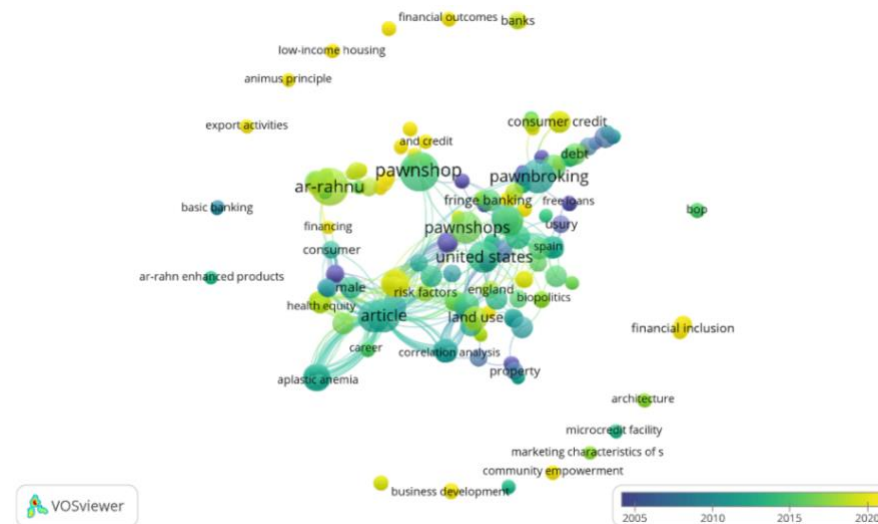

Figure 4. Overlay Scopus data visualization
(Source: Scopus Database, 2022)

Density Visualization

Keywords with high frequency are represented in brighter hues, highlighting their density and depth of academic engagement. Conversely, faded areas represent opportunities for further exploration, including underdeveloped themes like sustainability, digitalization of pawnbroking, or comparative legal frameworks in Islamic finance.
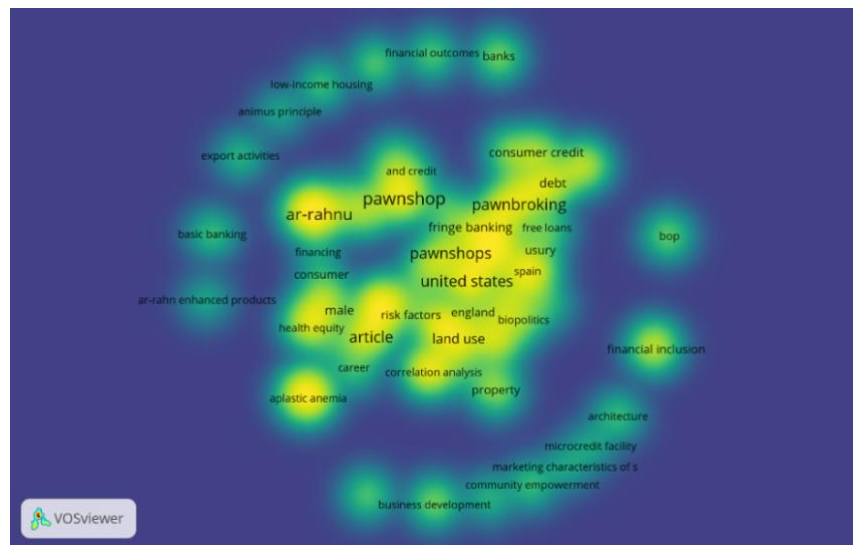

Figure 5. Density Visualization
(Source: Scopus Database, 2022)

Geographical Distribution and Collaboration

Figure 6 presents the distribution of publications by country. The United States leads with 35 articles, followed by Malaysia (20) and Indonesia (9). This is notable, given that Islamic pawnbroking systems are far more prevalent in Malaysia and Indonesia, particularly through national Ar-Rahnu schemes. The predominance of U.S.-based authors may be attributed to research infrastructure and data access, rather than practice-based experience. Conversely, countries with widespread Islamic pawnbroking (e.g., Malaysia) contribute fewer publications, potentially due to practical rather than academic orientation.
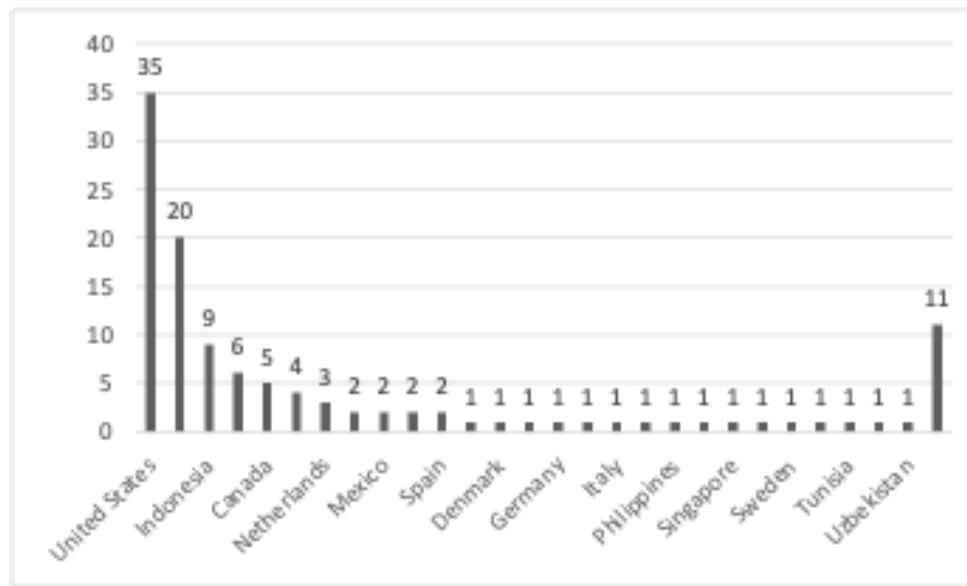
Figure 6. Country of Authors on Islamic Pawnbroking

Figure 7 further reveals international collaboration patterns, with the United States forming the largest and most connected node, suggesting its centrality in global research networks.
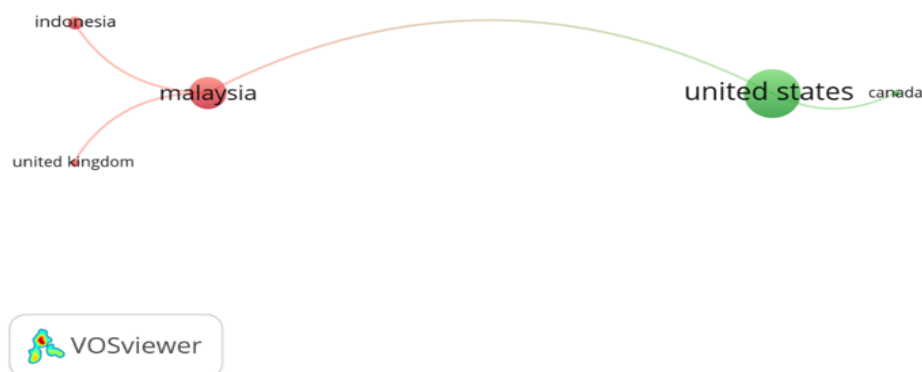

Figure 7. Country Collaboration of Authors Visualization

Funding Landscape

Figure 8 illustrates the sponsorship of Islamic pawnbroking research. Notable funders include the Bill and Melinda Gates Foundation and the Robert Wood Johnson Foundation, each supporting two studies. The remaining sponsors each

supported one article. These include international bodies such as the European Commission, Government of Canada, and Ministry of Education of China.

The relatively low number of funded studies highlights a potential funding gap in this niche yet socially significant domain. Expanded funding could support fieldwork, case studies, and experimental designs that evaluate the efficacy and ethics of Islamic pawnbroking practices in addressing poverty and financial exclusion.
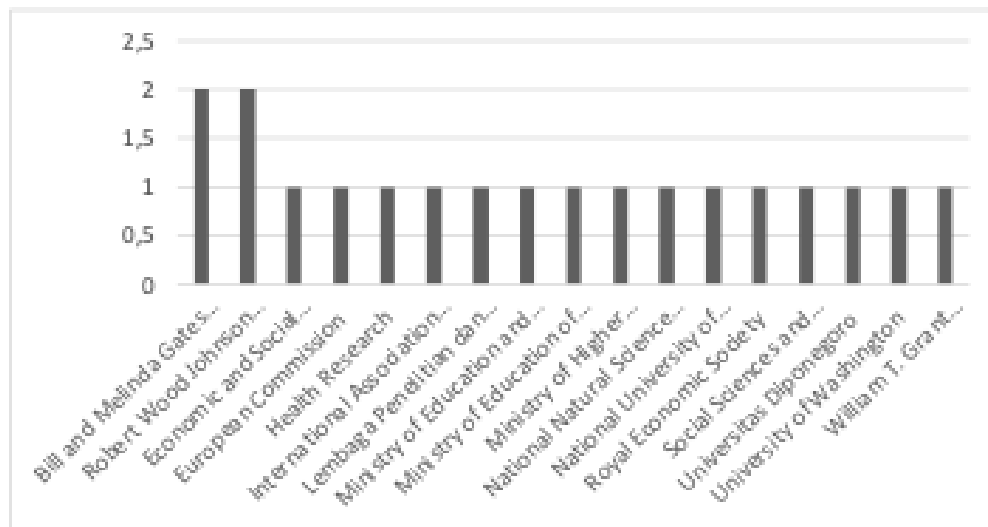

Figure 8. Top 10 Funders of Research on Islamic Pawnbroking

Despite increased scholarly attention, Islamic pawnbroking remains under-theorized. Areas requiring further investigation include comparative legal studies between Islamic and conventional pawnbroking, technological innovations in Islamic pawnbroking (e.g., digital Ar-Rahnu), consumer behavior and trust in Islamic collateral systems, and impact evaluations of Ar-Rahnu on poverty alleviation. Moreover, policy challenges such as regulatory ambiguity, competition with conventional pawnbroking, and concerns over money laundering in pawn transactions call for interdisciplinary collaboration between economists, legal scholars, and policymakers.

The bibliometric findings reveal a growing but fragmented field of study around Islamic pawnbroking. With an increasingly diverse pool of journals, authors, and countries involved, the field stands at the cusp of consolidation and theoretical development. Strengthening collaboration, encouraging

specialized funding, and addressing research gaps will be critical to elevating Islamic pawnbroking as a mainstream subject within Islamic finance studies.

Discussion

The findings of this bibliometric review reveal that Islamic pawnbroking, or *Ar-Rahnu*, has emerged as a growing yet fragmented area of scholarly inquiry, reflecting broader dynamics in the field of Islamic finance. The temporal distribution of publications indicates a marked acceleration post-2010, with a significant peak in 2019–2020. This trend likely correlates with institutional developments in Islamic finance, increased regulatory support in Muslim-majority countries (especially Southeast Asia), and growing global interest in ethical and inclusive financial instruments.

The relatively low publication activity prior to 2010 suggests that Islamic pawnbroking had been underexplored despite its operational importance. Its late emergence in scholarly literature may be attributed to two structural barriers: the absence of accessible data from practicing institutions and a limited conceptual framework to anchor Ar-Rahnu within broader Islamic economic theory. Nevertheless, the recent rise in publications indicates a shift toward academic formalization and increased interdisciplinary appeal.

An intriguing finding lies in the geographical distribution of research outputs. Although Malaysia and Indonesia are the main hubs of Islamic pawnbroking practice, the United States surprisingly leads in publication count. This may seem paradoxical at first glance. However, it reflects the influence of U.S.-based academic networks, institutional access to global databases, and methodological expertise in social finance. While countries like Malaysia focus on implementation and regulation, the United States may dominate the discourse construction and theoretical framing. This underscores the need for greater South-South academic collaboration and capacity building in data-driven research within practicing countries.

The journal spread and thematic diversity further illustrate the multidisciplinary nature of Islamic pawnbroking. While core themes relate to Islamic finance and microcredit, publications also span history, consumer affairs, marketing, and even legal economics. This dispersion reflects both a strength and a limitation. On one hand, it demonstrates the conceptual richness of Ar-Rahnu, engaging various academic perspectives. On the other hand, it signals the lack of a

centralized body of literature or theoretical consensus, which can inhibit cumulative knowledge development.

Author-level and citation analyses reveal a disjunction between productivity and influence. While some authors have published more frequently, others (notably Abdul Razak &Asutay, 2011) have achieved higher citation impact. This pattern suggests that theoretical or policy-oriented contributions resonate more strongly than purely empirical or descriptive studies. Moreover, the relatively low number of citations overall suggests that Islamic pawnbroking remains marginal in the global Islamic finance literature, with significant room for theoretical advancement.

Keyword co-occurrence and density visualizations using VOSviewer illustrate the semantic architecture of Islamic pawnbroking research. The central role of "*Ar-Rahnu*" and related terms such as "microfinance," "Islamic collateral," and "shariah compliance" confirms the concentration of literature on the institutional and ethical foundations of the practice. At the same time, peripheral or isolated keywords reflect underexplored niches—such as technology integration, gender dynamics, or risk management practices— which represent potential avenues for future inquiry.

The network and overlay visualizations offer valuable insight into thematic maturation and keyword clustering over time. Emerging terms that lack strong linkages may be considered research frontiers, where theoretical connections and empirical validation remain underdeveloped. For instance, the limited integration of Islamic pawnbroking with financial technology (fintech), behavioral finance, or impact measurement models suggests a fragmentation in methodological approaches. This highlights the necessity for multimodal research designs, combining qualitative fieldwork, legal analysis, and quantitative modelling to enhance both rigor and relevance.

Country collaboration mapping points to the hegemony of Western academic networks, particularly the United States, in structuring knowledge flows. Despite the operational centrality of Islamic pawnbroking in Southeast Asia, knowledge production continues to be shaped by institutions in the Global North. This asymmetry reveals both the globalization of Islamic finance studies and the epistemic imbalance within it. Encouraging joint authorship and data sharing between Global North and South scholars could lead to more context-sensitive and policy-relevant findings.

Finally, the scarcity of funded research in this domain is a notable concern. With only a handful of prominent funders (e.g., Bill & Melinda Gates Foundation, Robert Wood Johnson Foundation), there is an evident gap in institutional support. This may hinder long-term, field-based studies that are crucial to assessing the social impact, operational efficiency, and ethical dimensions of *Ar-Rahnu* schemes. Given the potential of Islamic pawnbroking to promote financial inclusion, especially among low-income Muslim populations, targeted funding could yield both academic insights and developmental benefits.

CONCLUSION

This study employed a bibliometric analysis of research publications to shed light on the landscape of Islamic pawnbroking research. The key findings highlight the prominent authors, countries, publications, and affiliations contributing to this field, offering a valuable directional tool for exploring its future potential. Furthermore, the analysis generated specific keyword recommendations, pinpointing crucial areas for focused research. These areas include examining the challenges Islamic pawnbroking faces within the micro, small, and medium enterprise sector, investigating its role in microcredit facilities, and exploring its approach to community social empowerment. The unique contribution of this research lies in its utilization of network data mapping visualized through VOSviewer, moving beyond simple database reporting to provide a more nuanced understanding of the research connections.

The findings carry meaningful implications for both academia and practice. The mapping of prolific authors, top journals, and national contributions offers a directional guide for researchers seeking to enter or deepen work in the field. In particular, emerging keyword trends suggest potential in exploring Islamic pawnbroking's role in supporting micro, small, and medium enterprises (MSMEs), its integration in microcredit schemes, and its capacity to contribute to social empowerment agendas. Practically, the results recommend that Islamic pawnshops diversify their target audience, enhance financial literacy campaigns, and leverage technology to extend outreach. Furthermore, the use of VOSviewer to map bibliometric networks adds methodological value by not only cataloguing academic output but also visualizing the structural gaps and opportunities for further research collaborations and theoretical development.

Despite providing valuable insights, this study is subject to certain limitations. Primarily, its reliance solely on bibliometric methods offers a limited exploratory explanation, lacking deeper qualitative or quantitative insights into the dynamics of Islamic pawnbroking. Additionally, the research's focus was confined to the progress and challenges within the sector, potentially overlooking other relevant dimensions. To overcome these limitations, future research is encouraged to adopt a more comprehensive approach. This could involve combining bibliometric analysis with qualitative methods such as stakeholder interviews or incorporating quantitative analysis of the Islamic pawnbroking industry's performance to gain a more holistic understanding of the field. Expanding the scope to cover the growth and challenges of Islamic pawnbroking across various sectors is also recommended for a broader perspective.

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