



## Mapping Trends in Cash Waqf Research: Bibliometric Analysis

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### ABSTRACT

This study aims to identify and analyze trends in cash waqf research, exploring keyword concurrency, number of citations, journal publications, country of affiliation of researchers, through bibliometric analysis using VOSviewer from 2005 to 2025. This research uses descriptive quantitative research methods with bibliometric studies. The research sources are scientific publications in the form of books, theses, and articles sourced from secondary data indexed in Scopus from 2005 to 2025 by using the Scopus website by entering the keyword "Waqf Money". The data analysis used is bibliometric analysis with Vos's viewer software version 1.6.20. The results show significant growth in publications and citations with waqf money as the main topic of research. In the Scopus index there are 154 researches, the highest number of publications occurred in 2024 in the last 20 years, with 31 scientific papers indexed in Scopus. Ismail Abdel Mohsin M (2013) research titled "Financing through cash-waqf: a revitalization to finance different needs" published in the journal "International Journal of Islamic and Middle Eastern Finance and Management" received 106 citations. Additionally, the Israeli International Journal of Islamic Finance had 17 documents. The author also found that the country affiliation with the highest number of studies on cash waqf is Malaysia, followed by Indonesia in second place.

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## **INTRODUCTION**

Waqf is a form of charity in the form of permanent assets. The pattern of waqf utilization continues to evolve along with the development of Islamic social financial institutions, so that now there is cash waqf. (Mairijani et al., 2025) Cash waqf is one form of wealth distribution system in the modern Islamic economy. Cash waqf is different from traditional waqf, which usually takes the form of land or physical property (Hiyanti et al., 2020). Cash endowment involves donations in the form of cash that can be managed for the social and economic benefit of the community. This concept has great potential to be developed, particularly in terms of financing education, healthcare, infrastructure, and other areas. Cash endowment is becoming increasingly important in the context of sustainable economic development in countries with a majority Muslim population as it continues to grow (Faisal, 2020).

Cash waqf now functions not only as a business institution but also contributes to social aspects by utilizing its potential to improve community welfare. (Suryadi & Yusnelly, 2019).

The potential and benefits of cash waqf are actually enormous, especially to support the life of the community towards mutual prosperity. However, there is still a gap between the actual collection of only IDR 391 billion and the potential of cash waqf in Indonesia, which amounted to IDR 180 trillion in 2020. (Hiyanti et al., 2020). Therefore, the author wishes to conduct a bibliometric analysis of the development of cash waqf by referring to previous studies with variables in the form of scientific publications published in Scopus using Vosviewer.

This research was basically conducted to find out and provide an overview of developments in research on the theme of cash waqf in Indonesia over the past 20 years, namely from 2005 to 2025, or since the enactment of Law No. 41 of 2004 concerning cash waqf management.

## **LITERATURE REVIEW**

Cash waqf in Minister of Religious Affairs Regulation No. 4/2009 is a legal action by the waqif to separate and/or give part of his money to be used forever or for a certain period of time based on his interests for worship and/or public welfare according to Sharia (Hastuti, 2018). According to (Sulistiyani et al., 2020), cash endowment is one way to make endowments more productive. If managed professionally by competent institutions, cash waqf has great potential to improve community welfare. This aligns with the meaning of "improving welfare" as stated in the Waqf Law, which refers to the efforts of parties, especially waqf managers, to improve the standard of living of Muslims through the utilization of waqf assets.

Cash waqf is one of the public financial instruments in Islam that serves to achieve social welfare, which in turn can drive economic growth in the community. One of the main characteristics of cash waqf is the transfer of ownership from individuals to the community when the waqf is distributed. These funds are perpetual and are expected to provide long-term benefits to the community, with the main objective of seeking the pleasure of Allah SWT alone (Lubis, 2020).

Bibliometrics comes from the words “biblio” or “bibliography,” which means book or bibliography, and “metrics,” which means measurement. Bibliometrics can be defined as a method of measurement or analysis of scientific works using mathematical and statistical approaches. This study is widely utilized in the field of librarianship, particularly to support the evaluation of services, collection development, and scientific decision-making within library environments. Bibliometrics is one branch of library and information science. This analysis can be used to reveal trends in research topics, evaluate the performance of research units in scientific publications.(Fauziah et al., 2022).

VOSviewer is known as software that allows users to view bibliometric data such as titles, authors, publication years, and other journal information in the form of visualizations (Susanti et al., 2022). VOSviewer software allows users to create and view bibliometric networks such as journals, titles, authors, and publications. (Rusydziana, 2019) Therefore, using VOSviewer facilitates the analysis of trends and directions in research that are currently being widely studied (Gzahli et al., 2022).

VOSviewer can generate maps based on scientific publications, scientific journals, researchers, research organizations, countries, keywords, or other terms. The second function of VOSviewer is to visualize and explore maps. VOSviewer offers three types of visualization: network, overlay, and density. Maps can be zoomed in and scrolled to see further details (Adolph, 2016).

## **METHODOLOGY**

This study uses a quantitative descriptive research method with bibliometric studies. The research variables are scientific publications in the form of books, theses, and articles sourced from secondary data indexed in Scopus from 2005 to 2025 using the Scopus website by entering the keyword “Cash Waqf.” The data aimensionnalysis used is bibliometric analysis with Vos viewer software version 1.6.20.

## **RESULTS AND DISCUSSION**

This process produces a network visualization relevant to the cash waqf topic. The analyzed data yielded 11 items, 3 clusters, 26 links, and 83 total link strengths. The VOSviewer software then visualized three visualizations: network visualization, overlay visualization, and density visualization.

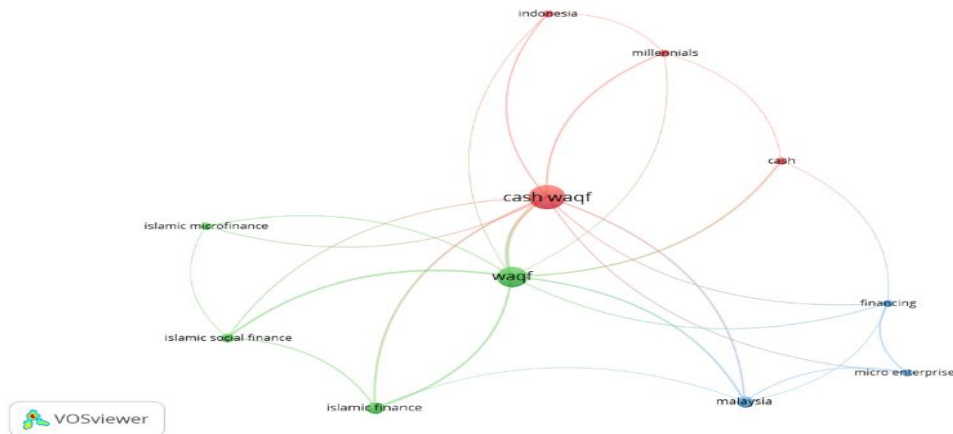


Figure 1. Visualization of Cash Waqf Research Network based on Scopus Database

The data above is the result of a network visualization analysis using the VosViewer application with the topic “cash waqf” with a database sourced from the Scopus website. The visualization results show relevant and diverse topics with various clusters. The same color indicates that the topics are in the same cluster. Based on the network visualization results, three clusters consisting of three colors were formed: cluster 1 with red color: cash, cash waqf, indonesia, millennials; cluster 2 with green color: Islamic finance, Islamic microfinance, Islamic social finance, waqf; cluster 3 with blue color: financing, malaysia, micro enterprises. These clusters represent the relationship between relevant topics in research on cash waqf. The connecting lines indicate that there are topics that have similar discussions and facilitate research mapping. The topic of waqf has 9 connecting lines, cash waqf has 9 connecting lines, financing and Malaysia has 5 connecting lines, Islamic finance and Islamic social finance and millennials have 4 connecting lines.

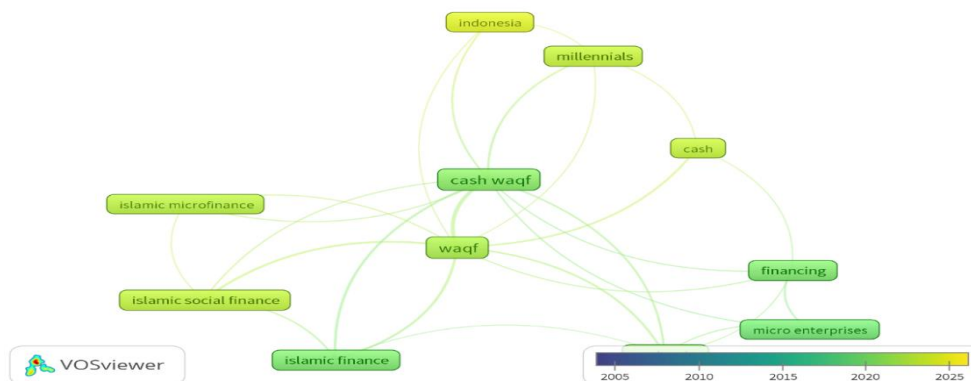


Figure 2. Visualization Analysis of The Topic of Cash Waqf Development from 2005 to 2025

The image above is a visualization overlay. The overlay visualization is useful for tracking the development of the researched keywords year by year.

Green colour indicating older research and bright yellow indicating the most recent research and current trends being extensively studied.

The visualization in Figure 2 shows that the topics of cash waqf, Islamic finance, financing, micro enterprises are topics that are discussed ahead of 2019, millennials, Malaysia, Islamic microfinance, Islamic social finance are topics that have links to cash waqf are often discussed in 2020-2022, while in Indonesia cash waqf research is quite increasing in 2023 and in Indonesia this topic is still hot until now.

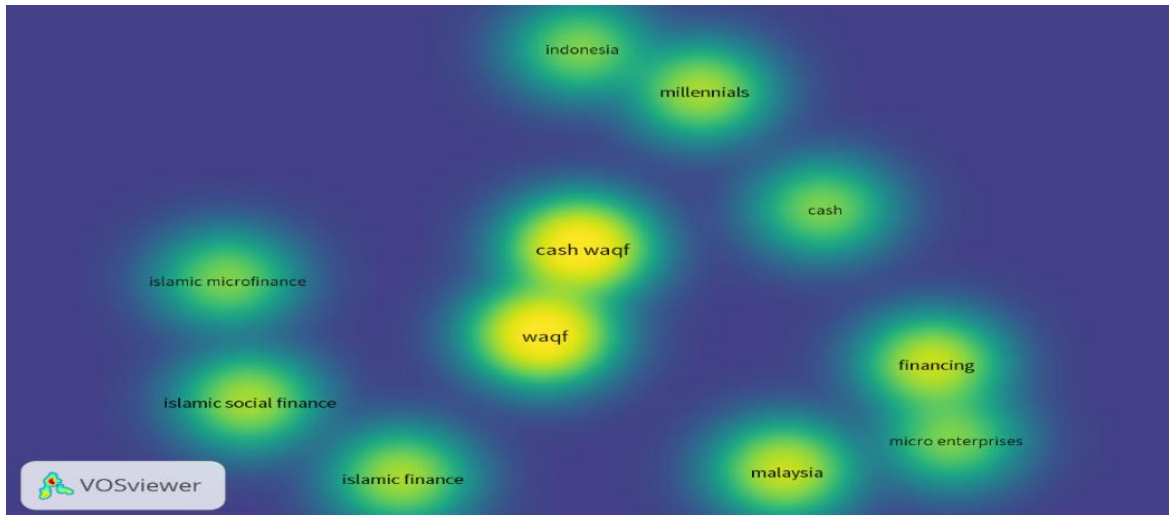


Figure 3. Visualization Analysis of Density on the Topic of Cash Waqf from 2005 to 2025

The figure 3 above is a visualization of density, which is the result of analysis of keywords that often appear and are used in research. Cash waqf, waqf in light yellow indicates keywords that often appear and are more often used by researchers, while dark blue indicates keywords that are rarely used for research.

The Waqf Institution in Indonesia, BWI (Indonesian Waqf Board) is an institution that is also often discussed, BWI's role as an institution that regulates and develops cash waqf in Indonesia. The development, potential, obstacles, challenges, and solutions in cash waqf management are things that need to be studied in the future because this topic is a very interesting and useful topic.

#### **Overview Publication and Citation**

Table 1 lists the ten authors whose scholarly works received the highest number of citations in the context of cash waqf and waqf research. At the top position, Ismail Abdel Mohsin M dominates with 106 citations, this research was conducted in 2013 on Financing through cash-waqf: a revitalization to finance different needs. Second is Ascarya A, who was cited 56 times, for his research in 2022, with the title The role of Islamic social finance during the Covid-19 pandemic in Indonesia's economic recovery. The third is Kasri R.A. and Chaerunnisa S.R, which amounted to 47 citations with the title The role of

knowledge, trust, and religiosity in explaining the online cash waqf amongst Muslim millennials, research conducted in 2022.

Table 1. Number of Citations

No	Citation	Author	Title	Year
1	106	Ismail Abdel Mohsin M.	Financing through cash-waqf: a revitalization to finance different needs	2013
2	56	Ascarya A	The role of Islamic social finance during Covid-19 pandemic in Indonesia's economic recovery	2022
3	47	Kasri R.A.; Chaerunnisa S.R.	The role of knowledge, trust, and religiosity in explaining the online cash waqf amongst Muslim millennials	2022
4	44	Rizal H.; Amin H.	Perceived ihsan, Islamic egalitarianism and Islamic religiosity towards charitable giving of cash waqf	2017
5	43	Berakon I.; Aji H.M.; Hafizi M.R.	Impact of digital Sharia banking systems on cash-waqf among Indonesian Muslim youth	2022
6	41	Uluyol B.; Secinaro S.; Calandra D.; Lanzalonga F.	Mapping waqf research: a thirty-year bibliometric analysis	2021
7	40	Razak S.H.A.	Zakat and waqf as instrument of Islamic wealth in poverty alleviation and redistribution: Case of Malaysia	2020
8	40	Allah Pitchay A.; Mohd Thas Thaker M.A.; Mydin A.A.; Azhar Z.; Abdul Latiff A.R.	Cooperative-waqf model: a proposal to develop idle waqf lands in Malaysia	2018
9	40	Mohd Thas Thaker M.A.B.	A qualitative inquiry into cash waqf model as a source of financing for micro enterprises	2018
10	39	Alshater M.M.; Hassan M.K.; Rashid M.; Hasan R.	A bibliometric review of the Waqf literature	2022

In the fourth position Rizal H. and Amin H. with the number of citations 44, they wrote a study entitled Perceived ihsan, Islamic egalitarianism and Islamic religiosity towards charitable giving of cash waqf. In the fifth position is the research of Berakon I. and Aji H.M. and Hafizi M.R which has the number of citations 43 with the research title Impact of digital Sharia banking systems on cash-waqf among Indonesian Muslim youth. Furthermore, the sixth position is Uluyol B., Secinaro S., Calandra D. and Lanzalonga F., who were cited a total of 41, for their research in 2021, with the title Mapping waqf research: a thirty-year bibliometric analysis. Seventh, eighth and ninth place had the same 40 citations, with authors including Razak S.H.A. (7th place), Allah Pitchay A.; Mohd Thas Thaker M.A.; Mydin A.A.; Azhar Z.; Abdul Latiff (8th place) and Mohd Thas Thaker M.A.B. (9th place), with titles including Zakat and waqf as instruments of Islamic wealth in poverty alleviation and redistribution: Case of Malaysia, Cooperative-waqf model: a proposal to develop idle waqf lands in Malaysia, and A qualitative inquiry into cash waqf model as a source of financing for micro enterprises. The tenth order is Alshater M.M.; Hassan M.K.; Rashid M.; Hasan R, their research received 39 citations, the research was conducted in 2022 with the title A bibliometric review of the Waqf literature.

Table 2 outlines the distribution of the number of publications from various journals related to cash waqf. At the top of the list, the “Isra International Journal of Islamic” published by the International Shari’ah Research Academy for Islamic Finance (ISRA) and Emerald stands out with a total of 17 publications, confirming its position as a key source for research in the field of cash waqf and endowments. It is followed by the “Journal of Islamic Marketing” and Emerald Publishing’s “Journal of Islamic Accounting and Business Research” with 11 publications, which highlight cash waqf, especially among young people.

Table 2. Outlines the Distribution of the Number of Publications

No	Journal	Publications	Publisher
1	Isra internasional journal of islamic	17	International Shari’ah Research Academy for Islamic Finance (ISRA) dan Emerald
2	Journal of islamic marketing	11	Emerald Publishing
3	Journal of islamic accounting and business research	11	Emerald Publishing
4	International journal of islamic and middle eastern finance and management	10	Emerald Publishing
5	Journal of king abdulaziz university, Islamic Economics	10	King Abdulaziz University Scientific Publishing Center
6	Journal of islamic monetary economic and finance	7	Bank Indonesia Institute
7	Revitalization of waqf for socio	5	Springer International

	ekonomic development		Publishing
8	Islamic Financial Institutions from the Early Modern Period to the 20th Century Comparative Perspectives on the History and Development of Cash Waqfs	5	Springer Nature
9	Studies in systems decision and control	4	Springer Science and Business Media Deutschland GmbH
10	Qualitative research in financial markets	4	Emerald Publishing

Other journals included in this list are the “International Journal of Islamic and Middle Eastern Finance and Management” from Emerald Publishing and the journal “Journal of King Abdul Aziz University, Islamic Economics” with 10 publications. Then in the next place is the journal “Journal of Islamic Monetary Economic and Finance” by the Bank Indonesia Institute publisher with 7 publications. Then followed by the journal “Revitalization of Waqf for Socio-Economic Development” by the publisher Springer International Publishing and the journal “Islamic Financial Institutions from the Early Modern Period to the 20th Century Comparative Perspectives on the History and Development of Cash Waqfs” by the publisher Springer Nature, both with 5 publications. The next order is the journal “Studies in Systems Decision and Control” by Springer Science and Business Media Deutschland GmbH and the journal “Qualitative Research in Financial Markets” by Emerald Publishing with 4 publications highlighting cash waqf management models.

Table 3. Affiliation of Authors by Country with the Theme of Cash Waqf Research

No	Year	Total Research	Country
1	2012 - 2024	79	Malaysia
2	2018 - 2025	43	Indonesia
3	2018 - 2024	14	Turkey
4	2018 - 2024	13	United Kingdom
5	2017 - 2023	7	Saudi Arabia
6	2014 - 2022	5	Brunei Darussalam

Based on the table above, the country of origin of the researchers who discussed the theme of cash waqf the most was Malaysia with 79 studies in the span of 2012 - 2024, followed by Indonesia as an affiliated research country with 43 studies in the span of 2018 - 2025, then Turkey with 14 studies in the span of 2018 - 2024, followed by the United Kingdom with 13 studies between 2018-2024, Saudi Arabia with 7 studies between 2017-2023, and Brunnei Darussalam with 5 studies between 2014-2022.

Based on the results of the study, the author found 154 scientific papers indexed in Scopus. In the research results, the author also created a graph of scientific publication trends. Based on the graph created by the author, it can be concluded that the trend of scientific publications on cash waqf has developed, experienced increases and decreases over the past 20 years. The number of scientific publications indexed by Scopus shows results starting in 2013, then experiencing increases and decreases from year to year. The highest number of publications occurred in 2024, with 31 scientific papers indexed in Scopus. This figure is the result of the highest number of scientific publications in the last 20 years.

### **Challenges and Opportunities for Future Research Topic Trends**

Based on the results of research and in-depth data mining on bibliometric analysis, the author found challenges and opportunities contained in the trend of research topics from the two databases. The challenges and opportunities are as follows:

#### **Challenges**

Although cash waqf has been recognized as an Islamic social financial instrument with great potential for improving the welfare of the community, academic studies related to the direction, trends, and evolution of research in this field are still limited and unevenly distributed. This research faces the main challenge of comprehensively exploring and mapping the development of scientific literature on cash waqf, including identifying key figures, patterns of collaboration among authors and institutions, as well as themes and keywords that frequently emerge over a specific period. Additionally, the limitations of previous studies that systematically employed a bibliometric approach have hindered the establishment of a comprehensive and focused knowledge foundation regarding the development of cash waqf research at both the national and international levels.

#### **Opportunities**

Research using a bibliometric approach to the development of cash waqf has a number of significant strategic opportunities. Utilization of Big Data for Cash Waqf Research on a large scale (e.g., from Scopus or Web of Science), which can be analyzed to describe the dynamics of knowledge about cash waqf quantitatively. This opens up opportunities to see how knowledge about cash waqf has developed globally in across disciplines.

This study provides an opportunity to uncover emerging trends, such as digital cash waqf, the integration of waqf with fintech, and the empowerment of Small Micro Medium Enterprises (UMKM) through waqf. By identifying cash waqf keywords, researchers can determine the direction of future research that is both potential and relevant.

This study opens up opportunities to map collaborations between authors, institutional affiliations, and countries that actively contribute to research on cash waqf. It is useful for establishing international research partnerships and expanding collaborative networks that can accelerate innovation in the development of cash waqf.

By providing a structured and focused research map, this study has great potential to become an academic and practical reference in designing new research agendas, improving Islamic economics education curricula, and strengthening the basis for policy-making in the management of cash waqf. Amidst growing global interest in Islamic economics, this research has the potential to make a real contribution to the development of Islamic social finance instruments, particularly in positioning cash waqf as a modern and relevant tool for economic development.

## **CONCLUSIONS AND RECOMMENDATION**

This study provides an overview of the trend of scientific publications on Cash Waqf that have been indexed in the Scopus database from 2005 to 2025, as well as the challenges and opportunities for research on Cash Waqf that can be developed more rapidly. This study uses a bibliometric method with the help of VOSViewer software to display the results of network visualization. The variable used in this study is scientific publications indexed in the Scopus database. Based on the results of the analysis and discussion of the study, the following conclusions can be drawn.

Based on an analysis of Cash Waqf publications in Scopus, four main clusters were identified that describe the interrelationships between topics based on frequently occurring keywords. Cash Waqf is the main focus, with strong interrelationships between topics. The overlay mapping shows that topics such as Cash and Waqf are the latest developing themes.

The results showed that 154 scientific papers were indexed in Scopus, the highest number of publications occurred in 2024 in the last 20 years, with 31 scientific papers indexed in Scopus. Ismail Abdel Mohsin M's (2013) research entitled "Financing through cash-waqf: a revitalization to finance different needs" published in the journal "International Journal of Islamic and Middle Eastern Finance and Management" received 106 citations. In addition, the *Isra International Journal of Islamic Finance* has 17 documents. The authors also found that the country affiliation with the highest number of studies on cash waqf is Malaysia, followed by Indonesia in second place.

This study has several limitations that need to be considered. One of them is the limited time available for the study, which affects the scope of analysis and the depth of discussion that can be conducted. Additionally, the database used in this study is only from Scopus, which may limit understanding of broader research developments in the field of Cash Waqf. Moving forward, it is recommended to expand data sources by using other databases such as Web of Science or Google Scholar, and to consider using additional other bibliometric tools to make data analysis more comprehensive and in-depth.

### **Database Expansion**

Further research is recommended to use various other databases, such as Web of Science, ProQuest, and Google Scholar, to obtain a more comprehensive picture of research trends and scientific developments in the field of Cash Waqf.

### **Increased Research Time**

In order to obtain a more in-depth analysis, it is recommended that future research be conducted over a longer period of time so that it can accommodate more data sources and relevant variables.

### FURTHER STUDY

Further research could focus on analyzing collaboration between authors, institutions, or countries to identify patterns of author networks that influence research development.

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