



How far cash waqf research by Indonesian researchers supports the SDGs?: A bibliometric analysis and systematic literature reviews

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Abstract Cash waqf, characterized by its flexibility, sustainability, and unrestricted distribution of benefits, can actualize the values enshrined in the Sustainable Development Goals (SDGs). This study aims to map the contributions of Indonesian researchers and provide recommendations for future research aimed at enhancing the quantity and quality of studies on cash waqf and its role in achieving the SDGs. This research combines bibliometric methodology and a systematic literature review to uncover the intellectual framework of literature from researchers in Indonesia related to manuscripts on “the role of cash waqf in supporting SDGs,” documented in the Scopus database. The study utilized 62 articles published between 2017 and 2024. The data were then analyzed via various software applications, including Publish & Perish (PoP), Microsoft Excel, and VOSViewer. The results indicate an increase in manuscript productivity from 2016 to 2023, despite a significant decline in citation trends in 2023. The Journal of Islamic Accounting and Business Research, Raditya Sukmana from Indonesia, and Universitas Airlangga emerged as the leading journal, author, country, and institution producing manuscripts on “the role of cash waqf in supporting SDGs.” The manuscript titled “The Role of Islamic Social Finance During the COVID-19 Pandemic in Indonesia’s Economic Recovery,” authored by Ascarya, was identified as having the most significant influence on other research. The findings also reveal seven keyword clusters that frequently appeared in the 54 articles used in this study. Finally, through the systematic literature review technique, the results demonstrate that the management of cash waqf can support the achievement of SDGs numbers 1, 2, 3, 4, 5, 6, 9, 13, and 15.

Keywords: islamic social finance, sustainability, literature visualization, VOS viewer, scopus database

1. Introduction

As the country with the largest Muslim population in the world, Indonesia has significant potential for waqf (Islamic endowment). The potential for land waqf in Indonesia is recorded at 414,829 locations, covering an area of 55,259.87 hectares (BWI, 2021). According to a report by the Indonesian Waqf Board (BWI) in 2020, Indonesia’s cash waqf potential reaches IDR 377 trillion annually (BWI, 2020). This potential is driven by both religious and social motivations, with Indonesian society consistently strives to contribute its most valuable assets to waqf, a commitment reflected in the World Giving Index, where Indonesia has ranked as the most generous country globally for seven consecutive years (Charities Aid Foundation, 2024).

The role of waqf is critical in addressing various multidimensional issues faced by society. For example, studies suggest that waqf has considerable potential as an alternative financing source for micro, small, and medium enterprises (MSMEs) (Abdullah & Ismail, 2017; Anwar et al., 2024; Ascarya & Masrifah, 2022; Ascarya & Sakti, 2022), contributes to environmental preservation by providing ecological benefits (Umam et al., 2024), and fosters sustainable energy development (Fikri & Andrean, 2023; Ibrahim, 2023; Listiana & Muthmainah, 2022).

In addition, several studies indicate that cash waqf, characterized by its flexibility, sustainability, and unrestricted distribution of benefits, can actualize the values enshrined in the Sustainable Development Goals (SDGs). For example, Abdullah (2018), Al Hashmi (2022), and Timur et al. (2025) reported that the majority of the 17 SDGs align closely with the long-term objectives of Sharia law. They also identified significant opportunities for waqf stakeholders to develop waqf-based development plans that correspond with the SDG framework, given their substantial financial capacity to assist predominantly Muslim countries in achieving several SDGs.

Although waqf has proven to provide benefits and play a significant role in socioeconomic development, there remains a substantial gap in the literature in terms of the potential of cash waqf in supporting the achievement of the SDGs (Billah, 2021). Researchers see a pressing urgency in mapping the conceptual framework of publications, particularly by employing bibliometric analysis, to increase research efficiency in the field of waqf and its role in supporting the SDGs. Bibliometric analysis



is a technique that can be utilized to monitor literature developments, facilitating the identification of research trends (Aria & Cuccurullo, 2017). Bibliometric analysis aims to review developments and trends while providing visualizations (Hassan et al., 2021). The visualizations presented reflect the current state of knowledge in a specific domain, enabling researchers to identify potential strategies for future exploration (van Eck & Waltman, 2010). Furthermore, this analysis can enhance collaboration between researchers and academics from different countries, ultimately increasing the convergence of diverse perspectives, which can refine ideas and foster new innovations. This is achievable, as errors can be minimized through the insights gained from the specialization that arises from such collaborative efforts (Kuanova et al., 2021).

This study aims to identify critical gaps in the literature on the topic of “the role of cash waqf in supporting the SDGs” to provide valuable insights by combining bibliometric techniques and a systematic literature review (SLR). Moreover, this research specifically examines a comprehensive range of topics related to waqf and the SDGs as covered in leading academic journals sourced from the Scopus database, with a particular focus on publications authored by scholars from Indonesia. The emphasis on Scopus publications from Indonesian researchers is motivated by several factors. First, according to Indonesia’s SDG roadmap toward 2030 published by Bappenas RI (2021), financing sources from nongovernmental entities (including waqf) are a key focus for funding the SDGs in Indonesia. Second, the significant potential of cash waqf in Indonesia, which remains underutilized, motivates this study to map the contributions of Indonesian researchers, thereby offering recommendations for future research aimed at enhancing both the quantity and quality of studies on cash waqf and its role in achieving the SDGs (Araminta et al., 2022; Nurillah et al., 2021).

Thus, this study presents a comprehensive review of the literature on waqf and the SDGs by Indonesian scholars. This is achieved through the application of bibliometric techniques and SLR to examine the intellectual landscape of waqf and the SDGs. Additionally, the research offers recommendations for future studies to address gaps in existing literature, thus supporting academics in their scholarly pursuits. The objective of this study is to provide insights into the strategies employed by scholars to establish successful and resilient research collaboration networks, ultimately enhancing publication quality. The findings from this research offer valuable information for stakeholders in formulating policies that facilitate further research development on waqf and the SDGs. Concurrently, these efforts will assist the government in expanding waqf programs to contribute to the achievement of the SDGs. This study is guided by the following research questions (RQs):

RQ1: How is the development of research related to the theme of “the role of cash waqf in supporting the SDGs” written by Indonesian researchers?

RQ2: Who are the authors and organizations that write and publish the most journal articles related to the theme “the role of cash waqf in supporting SDGs” written by Indonesian researchers?

RQ3: How is the research development map related to the theme of “the role of cash waqf in supporting the SDGs” written by Indonesian researchers?

RQ4: What are the main areas of focus for researchers in Indonesia regarding cash waqf, and how does it support the SDGs?

2. Materials and Methods

The purpose of this study is to conduct an analysis of the literature on cash waqf that has been written by Indonesian researchers. More specifically, the study will concentrate on publications that are indexed in the Scopus database. Figure 1 presents a visual representation of the research framework. The researchers used the Scopus database to incorporate a substantial number of papers on Islamic finance that had been subjected to stringent peer review. This coverage is greater than that provided by other databases, such as Web of Science, Google Scholar, EBSCO, and ProQuest (Akhter et al., 2023). For the purpose of answering the research questions, this study takes a qualitative methodology approach, incorporating both qualitative and quantitative research methods where appropriate. According to Uluyol et al. (2021), the evaluation of the evolution of scientific literature is accomplished through the utilization of a quantitative method known as bibliometric analysis. This analysis entails recognizing the primary contributors who significantly advance the research issues and identifying the essential themes that are being studied (Mi’raj & Ulev, 2024). The application of bibliometric analysis is therefore utilized to provide answers to research questions RQ1 through RQ3. During the course of this bibliometric enquiry, a number of software applications, such as Microsoft Excel, PoP, and VOSviewer, were utilized. During the month of July 2024, data were gathered by employing three distinct keywords: “Cash Waqf” AND “Sustainable Development Goals” or “SDGs.”

A total of 183 articles were initially found to be present. Previous bibliometric research on cash waqf, which was cited in the works of Ninglasari (2021), Hasbulah et al. (2025), and Syibly (2024), served as a source of inspiration for the selection of keywords. A review of the keywords that were included in the data that were available from the Scopus database was one of the specific criteria that was developed to guarantee that the documents were pertinent to the subject of this research. Because all of the keywords indicated studies in that particular field, this approach resulted in the discovery of data connected to articles about waqf and SDGs. Notably, this study limited the data to articles from Indonesia, which resulted in 62 written documents. In light of this, the analysis will concentrate on these 62 documents to investigate the dynamic and ever-changing research trends surrounding cash waqf and its connection to the SDGs, which were written by Indonesian scholars.

According to Ramdani et al. (2024), the research also makes use of a process known as systematic literature review (SLR), which is a technique that allows researchers to classify the current literature, determine where there are gaps in the research, and provide suggestions for further investigation into the subject matter. According to Medias et al. (2021), the SLR is a qualitative method that may be utilized within the context of content analysis to consolidate and integrate findings from prior research endeavors. Therefore, the SLR methodology is particularly well suited for answering the fourth question. In accordance with Maniam (2024), content analysis is utilized to obtain important insights into the findings of each study cluster. In addition, a filtering procedure is utilized in the research project to determine which of the 62 records received from the Scopus database are the most statistically significant articles. A content analysis is performed on a selection of articles, with the primary focus being on the quantity of local citations and the relevance of these citations to topics that are commonly seen in the Scopus database. The conversation is made more in-depth and comprehensive as a result of this method. As a consequence, the study makes use of these 62 documents that are contained within the SLR to shed light on the existing research gaps and to suggest recommendations for future paths of research. The PRISMA diagram, which can be found in Figure 1, provides an illustration of the process of searching for articles.

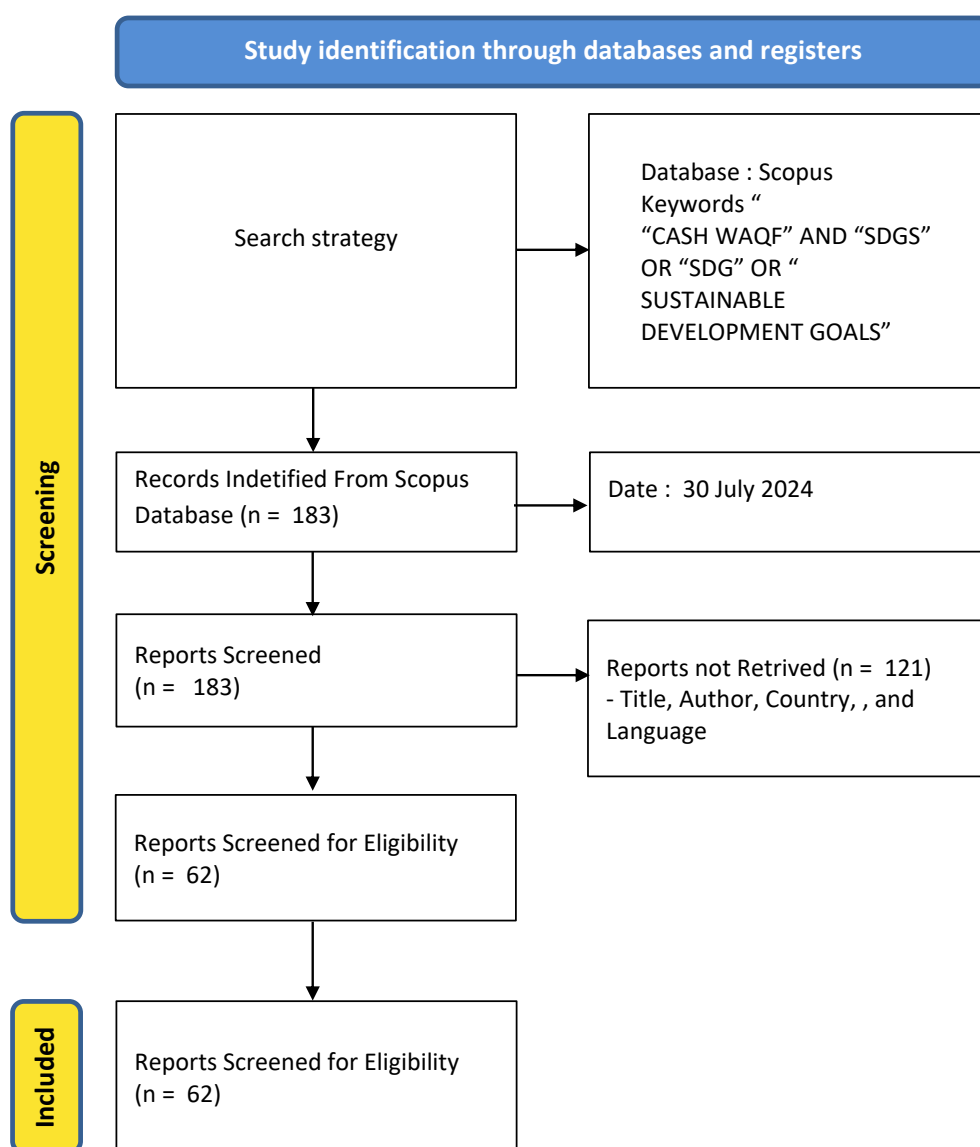


Figure 1 PRISMA diagram.

3. Results and Discussion

The purpose of this research is to investigate the number of papers associated with cash waqf and its connection with sustainable development goals (SDGs). It also tries to identify the institutions and authors that have produced the greatest number of publications in this field, as well as the journals that have been mentioned the most frequently by Indonesian researchers who have published works on cash waqf and the Sustainable Development Goals (SDGs). The purpose of this

research is to shed light on the dominating focus and evolution of research on "the role of cash waqf in supporting the SDGs", which has been conducted by Indonesian scholars. These findings address answers to questions RQ1 through RQ4.

3.1. Publication by years

For example, in 2016 and 2017, scholars in Indonesia produced only one publication each year. However, in 2018 and 2019, there was a notable increase in the number of publications addressing the topic of "the role of cash waqf in supporting SDG," with three publications in 2018 and six in 2019. A similar increase was observed in citation counts, where publications from 2019 received a total of 22 citations. The highest number of publications occurred in 2023, with 14 articles published in Scopus-indexed journals. Conversely, the most significant increase in citations was recorded in 2022, with a total of 152 citations. However, the positive trend in the number of publications was not mirrored by the trend in citation counts. In 2023 and 2024, the number of citations continued to decline, dropping to 33 citations in 2023 and just 3 citations in 2024 following the peak year of 2022. Overall, the number of Scopus-indexed documents from 2016--2023 is visualized in the graph in Figure 2.

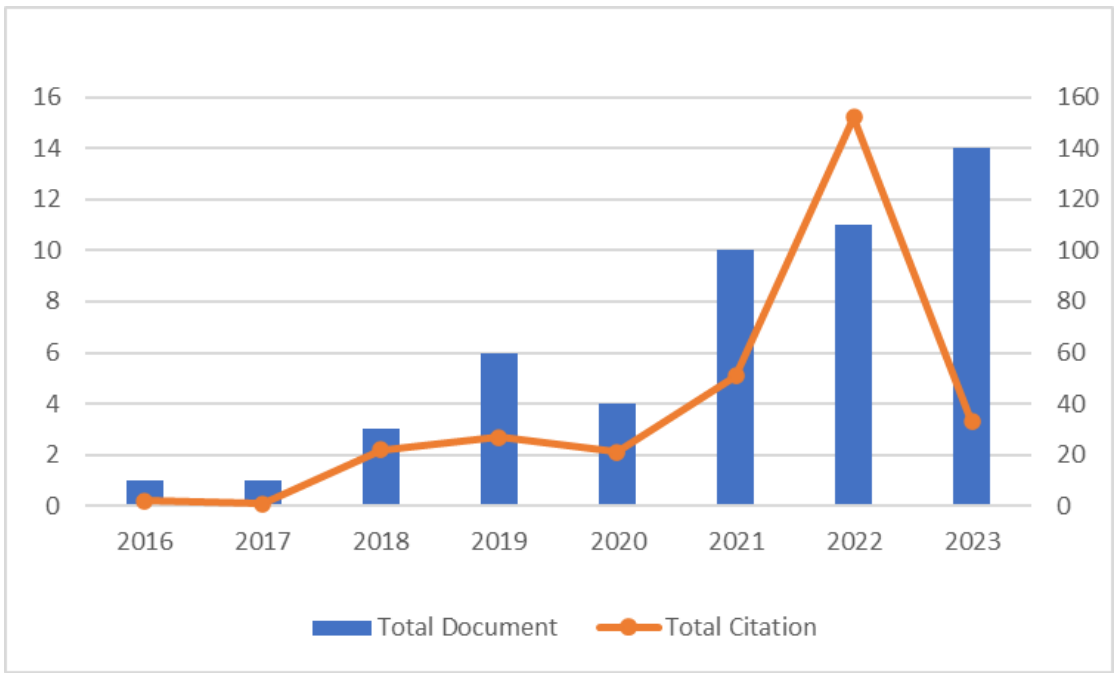


Figure 2 Number of Scopus-indexed documents from 2016—2023. Source: Scopus database.

3.2. Productive journals

Bibliometric methods have been applied in specific research domains, such as cash waqf by Ninglasari (2021) and Uluyol et al. (2021). For the bibliometric analysis of 62 Scopus-indexed papers on "the role of cash waqf in supporting SDGs", we examined the correlation among articles by assessing the frequency with which one article cites another within the field of tourism via specific keywords. By importing the data into VOSviewer software, researchers were able to derive insights related to their inquiries. The software offers features that allow for the extraction of results on the basis of authors, organizations, countries, citation counts, and keywords, thereby visually representing data findings. Additionally, it can identify gaps in the literature, underexplored areas, and frequently researched topics. Furthermore, the researchers investigated the relationships between authors and organizations that impact studies on "the role of cash waqf in supporting SDGs." The findings visualized in Figure 1 demonstrate significant participation from various organizations across multiple countries, particularly universities, which are actively engaged in research related to "the role of cash waqf in supporting the SDGs." Furthermore, the findings of this study allow researchers to explore the research landscape related to "the role of cash waqf in supporting SDGs." Initially, the results identify the journals that have made the most significant contributions, as illustrated in Table 1.

To determine the most productive journals in this research, a collection of articles was extracted from the Scopus database. The processed results from VOSviewer are presented in Table 1, which lists the ten journals that have published the most articles on the topic of "the role of cash waqf in supporting SDGs." The results indicate that the Journal of Islamic Accounting and Business Research is the leading journal in this area, with 6 articles published and a total of 26 citations. The number of papers related to "the role of cash waqf in supporting the SDGs" in the Journal of Islamic Accounting and Business Research is notably greater than that in other Scopus-indexed journals. Notably, this journal has the highest H-index of 30 and currently ranks in Quartile 3 within the Scopus database.



3.3. Most productive authors

A bibliometric map of the authors was obtained via VOSviewer software, as depicted in Figure 3. This visualization depicts the distribution of academics' productivity in carrying out research on the subject of "the role of cash waqf in supporting the SDGs." Figure 3 illustrates that larger circles indicate a greater number of publications related to "the role of cash waqf in supporting SDGs." The visual representation of cluster density depends on the size of the circles. By focusing on areas deemed significant for analysis, this section provides valuable insights into the overall structure of the bibliometric map. From Figure 2, it can be inferred which authors have published the most papers, as each researcher typically exhibits varying levels of influence. This index categorizes authors as either sole authors or coauthors with others, leading to the formation of multiple groups with differing densities. Nevertheless, authors with higher density indicate a greater output of studies on the topic of "the role of cash waqf in supporting SDGs" than do those with lower density. These findings suggest that the findings of this research could serve as a valuable reference for future scholars. Statistically, there is a positive correlation between the size and brightness of an author's name and the number of publications it has produced.

Table 1 The most productive journals for "the role of cash waqf in supporting sdgs" theme (2016--2023).

Journal/Publisher/Country	H-Index	Number of Document	Number of Citation
Journal of Islamic Accounting and Business Research/Emerald Group Publishing Limited/UK	30	6	26
Journal of Islamic Monetary Economics and Finance/Bank Indonesia Institute/Indonesia	10	6	22
Journal of Islamic Marketing/Emerald Group Publishing Limited/UK	55	5	69
International Journal of Islamic and Middle Eastern Finance and Management/Emerald Group Publishing Limited/UK	44	4	47
ISRA International Journal of Islamic Finance/INCEIF University/Malaysia	19	3	15
Hamdard Islamicus/Hamdard Foundation/Pakistan	3	2	3
Juris: Journal Ilmiah Syariah/Universitas Islam Negeri Mahmud Yunus Batusangkar/Indonesia	7	2	13
Library Philosophy and Practice/University of Nebraska Lincoln/USA	27	2	9
Review of International Geographical Education/Institute of Education in Eskisehir Osmangazi University/Turkey	11	2	2
Global Journal Al-Thaqafah/Global Journal Al-Thaqafah/Malaysia	10	2	0

Source: Scopus database.

In second place is the Journal of Islamic Monetary Economics and Finance, which also has 6 articles. The Journal of Islamic Marketing ranks third with 5 articles; however, it stands out due to its greater impact, having the highest citation count of 69 for its papers on "the role of cash waqf in supporting SDGs." Additionally, the results reveal that Emerald Group Publishing Limited is the publisher responsible for placing 3 journals in the top ten of Table 1, specifically the Journal of Islamic Marketing, the Journal of Islamic Accounting and Business Research, and the International Journal of Islamic and Middle Eastern Finance and Management.

The study's findings also identify a list of the most prolific authors contributing to the topic of "The Role of Cash Waqf in Supporting the SDGs" among Indonesian scholars (see Table 2). The bibliometric author mapping presented in Figure 3 corroborates the results shown in Table 2, highlighting Raditya Sukmana as the most productive author in this field "the role of cash waqf in supporting SDGs," with a total of eight publications. This distinction also establishes Raditya Sukmana as the author with the highest impact, as evidenced by 21 citations. In addition to Raditya Sukmana, the most influential researchers in the field of "the role of cash waqf in supporting SDGs" are Ririn Tri Ratnasari and Atika Rukminanstiti Masrifah. These three leading researchers have contributed valuable insights, suggestions, and new concepts for "the role of cash waqf in supporting SDGs" in future scholarly publications, totaling 3 documents. Furthermore, Masrizal ranks as the fourth most productive author, having published 2 documents.

3.4. Most cited manuscript

Table 3 shows the research titles that have the greatest influence and contribute to research on the topic of "the role of cash waqf in supporting the SDGs" conducted by Indonesian scholars.

The manuscript titled "The Role of Islamic Social Finance during the COVID-19 Pandemic in Indonesia's Economic Recovery," authored by Ascarya, has had the greatest impact on the topic of "the role of cash waqf in supporting SDGs." This work has been cited by 39 other documents, resulting in an average citation rate of 13.0 citations per year. The second-ranking

manuscripts are “The Role of Knowledge, Trust, and Religiosity in Explaining Online Cash Waqf Among Muslim Millennials,” authored by Rahmatina Awaliah Kasri and Syafira Rizma Chaerunnisa in 2022, and “Impact of Digital Sharia Banking Systems on Cash Waqf Among Indonesian Muslim Youth,” written in 2022 by Izra Berakon, Hendy Mustiko Aji, and Muhammad Riza Hafizi, which have achieved citation rates of 10.0 and 9.0 citations per year, respectively.

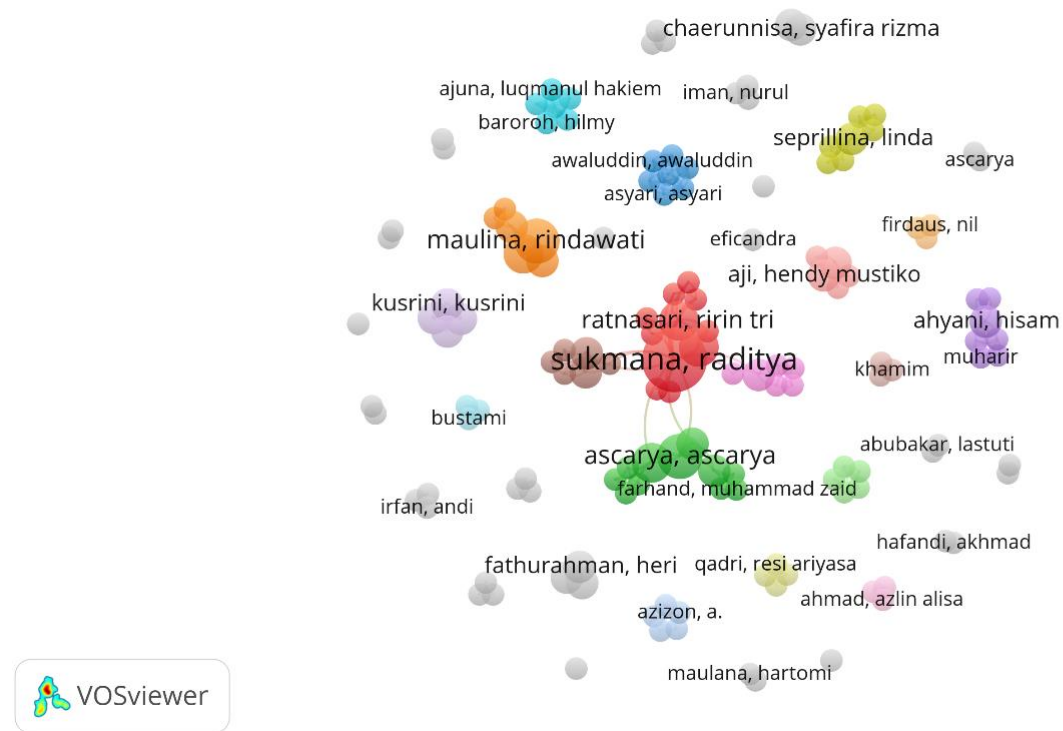


Figure 3 Bibliometric author mapping.

Table 2 Most productive authors for “the role of cash waqf in supporting SDGs” theme (2016--2023).

Author	Number of Document	Number of Citations	Total Link Strengh
Raditya Sukmana	8	39	21
Ririn Tri Ratnasari	3	6	10
Atika Rukminanstiti Masrifah	3	10	8
Masrizal	2	14	7
Budi Trianto	2	14	17
Ascarya	4	62	6
Asyari	1	0	6
Awaluddin	1	0	6
Wawan Dhewanto	3	1	6
Kusuma Chandra Kirana	2	2	6

3.5. Most productive countries

Furthermore, the bibliometric data from the journal sources below illustrate a visualization of the journal publisher mapping. This study focuses on publications produced by researchers from Indonesia. As depicted in Figure 4 and Table 4, we can observe the collaboration paths between Indonesian researchers and those from other countries in producing research on the topic of "the role of cash waqf in supporting SDGs."

The diagram in Figure 4 clearly indicates several groups of countries, with Malaysia exhibiting the highest level of collaboration centered on the topic of “the role of cash waqf in supporting the SDGs.” In addition to Malaysia, other Asian countries, such as Bangladesh, the Syrian Arab Republic, Bahrain, and Qatar, also present collaboration pathways with Indonesian researchers. While the collaboration is predominantly among researchers from Asia, the findings also reveal interest from African researchers, particularly from Nigeria, as well as European researchers, specifically from the United Kingdom, who share similar interests and have collaborated with Indonesian researchers to produce publications on the theme of "the role of cash waqf in supporting SDGs. ".

As this study focuses on publications addressing “the role of cash waqf in supporting the SDGs” produced by scholars from Indonesia, the output presented in Figure 5 highlights the universities in Indonesia affiliated with each researcher.



Universitas Airlangga holds the record for the highest number of documents, specifically six, which collectively have garnered a total of 20 citations. Additionally, Bank Indonesia matches Universitas Airlangga in both document count and citations. Furthermore, Institut Agama Islam Tazkia and Universitas Darussalam Gontor rank third and fourth, respectively, with a total of three documents and 49 citations. This indicates a significant number of authors from Indonesian institutions whose research focuses on “the role of cash waqf in supporting the SDGs,” as evidenced in the Scopus database during the period from 2016–2024. This fact demonstrates that research on “the role of cash waqf in supporting the SDGs” has attracted interest from a wide range of stakeholders, including researchers from Indonesia.

Table 3 Top citations related to “the role of cash waqf in supporting SDGs” (2016–2023).

Title	Number of Citation	Author	Years	Citation per year
The role of Islamic social finance during Covid-19 pandemic in Indonesia’s economic recovery	39	Ascarya, Ascarya	2022	13.0
The role of knowledge, trust, and religiosity in explaining the online cash waqf among Muslim millennials	30	Rahmatina Awaliah Kasri, Syafira Rizma Chaerunnisa	2022	10.0
Impact of digital Sharia banking systems on cash-waqf among Indonesian Muslim youth	27	Izra Berakon, Hendy Mustiko	2022	9.0
Enhancing the role of Baitul Maal in giving Qardhul Hassan financing to the poor at the bottom of the economic pyramid: Case study of Baitul Maal wa Tamwil in Indonesia	17	Permata Wulandari	2019	2.8
Cash waqf from the millennials' perspective: a case of Indonesia	15	Khaled Nour Aldeen, Inayah Swasti Sari, Risa Sari Pertiwi	2022	5.0
Designing simple productive waqf models for Indonesia	13	Ascarya, Muhammad Nadratuzzaman Hosen, Siti Rahmawati	2022	4.3
Reconstructing accountability of the cash waqf (endowment) institution in Indonesia	13	Dodik Siswanto, Haula Rosdiana, Heri Fathurahman	2018	1.9
The Reconstruction of High-Inherited Wealth in Minangkabau through Cash Waqf Movement	12	Eficandra	2022	4.0
Determinant factor of crowdfunders’ behavior in using crowdfunding waqf model in Indonesia: two competing models	12	Masrizal, Raditya Sukmana, Budi Trianto, Annisa Masruri Zaimsyah	2023	6.0
User Acceptance of Online Waqf Applications” Evidence From Indonesia	9	Taufik Faturrohman, Irfan Hassandi, Yulianti	2020	2.3

Table 4 Top citations for “the role of cash waqf in supporting the SDGs” theme (2016–2023).

Countries	Number of Document	Total Citation	Link of Strenght
Indonesia	59	307	15
Malaysia	10	31	11
Bahrain	1	0	2
Bangladesh	1	0	2
United Kingdom	1	0	2
Nigeria	1	2	1
Syrian Arab Republic	1	15	1

3.6. Most productive organizations

In regard to the collection of research on the topic of “the role of cash waqf in supporting SDGs”, Figure 5 and Table 5 highlight the organizations with which the writers are affiliated during the course of their work. In regard to the subject of “the role of cash waqf in supporting the SDGs,” eleven affiliations stand out as having the greatest number of publications indexed by Scopus.

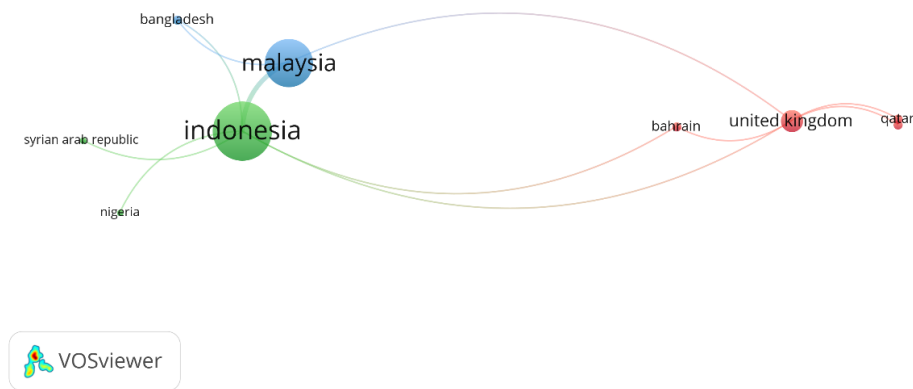


Figure 4 Bibliometric country analysis.

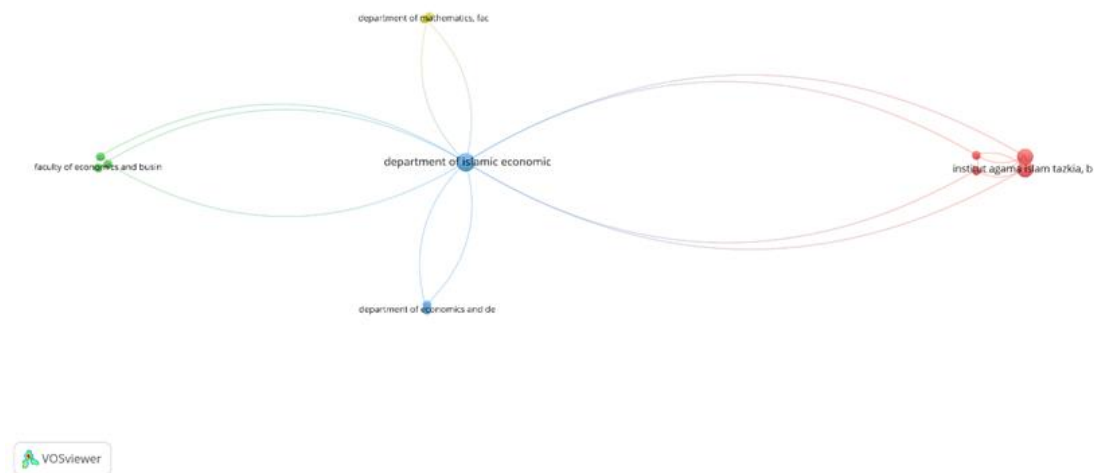


Figure 5 Bibliometric country analysis.

Table 5 Top author affiliation for “the role of cash waqf in supporting SDGs” theme (2016--2023).

Organization	Number of Document	Total Citation	Link of Strengh
Universitas Airlangga, Indonesia	6	20	14
Bank Indonesia, Indonesia	6	20	8
Institut Agama Islam Tazkia, Indonesia	3	49	6
University of Darussalam Gontor, Indonesia	3	49	6
Institut Teknologi Bandung, Indonesia	3	1	3
Universitas Indonesia, Indonesia	1	30	1
Universitas Islam Indonesia, Indonesia	1	27	2
Universitas Islam Negeri Kalijaga, Indonesia	1	27	2
Universitas Islam Negeri Palangkaraya, Indonesia	1	27	2
Badri Mahsduqi College, Indonesia	1	15	2

3.7. Co-occurrence network of keywords

In this study, the researchers conducted an analysis and categorization of the main themes within the phenomenon of “the role of cash waqf in supporting the SDGs” conducted by Indonesian scholars. This involved examining the terms commonly associated with the subject and the most frequently studied concepts. The analysis, which utilized VOSviewer, also established correlations between the most commonly used keywords in the database obtained from Scopus and the conceptual framework of the research topic (see Table 6 and Figure 6). The analysis focused on the emergence of keywords used by authors in the context of sustainable tourism development in Indonesia. Out of a total of 119 keywords considered, 71 interrelated keywords were identified. This mapping presents the frequency of specific keywords in papers addressing “the role of cash waqf insupporting the SDGs” over the past seven years, along with their correlations with other keywords across five groups.

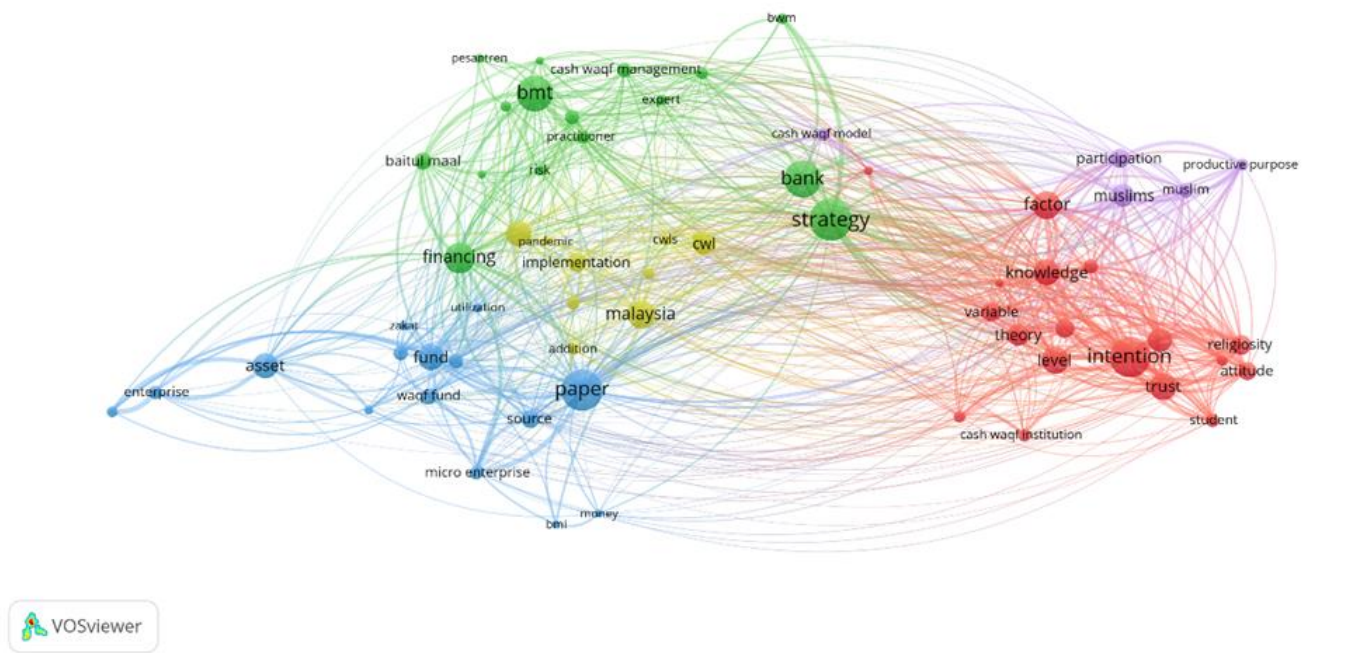


Figure 6 Bibliometric country analysis.

Table 6 Top citations for “the role of cash waqf in supporting the SDGs” theme (2016–2023).

Cluster	Theme	Keywords
Cluster 1 in Red	Cash Waqf Behavior	Intention, factor, knowledge, variable, theory, level, cash waqf institutions, trust, student, attitude, religiosity
Cluster 2 in Green	Financing Strategy Through Cash Waqf	Financing, strategy, bank, BMT, risk, Baitul maal, expert, pesantren, cash waqf management, BWM
Cluster 3 in Blue	Cash Waqf for Micro Enterprises	Paper, fund, waqf fund, zakat, utilization, asset, enterprise, micro enterprise, BMI, money
Cluster 4 in Yellow	Cash Waqf in Malaysia	Malaysia, implementation, pandemic, CWLS, CWL, addition
Cluster 5 in Purple	Cash Waqf Model	Muslims, muslim, cash waqf model, participation, productive purpose

3.7.1. Cluster 1: Cash waqf behavior

Cluster 1 focuses on cash waqf behavior. Several studies within this cluster examine how technology influences the behavior of waqif (donors) in making waqf contributions. Kasri and Chaerunnisa (2022) indicate that, in the context of online waqf, variables such as knowledge, trust, religiosity, social norms, and behavioral control play a positive role among Indonesian millennials, positively affecting their intentions. Similar findings are reported by Asyari et al. (2024) and Chaerunnisa and Kasri, (2019), who also focus on donor behavior in the context of cash waqf via online platforms, utilizing variables from the Theory of Planned Behavior (TPB). Bonang et al. (2024), along with Nur and Mutiara (2021) and Timur et al. (2024), attempt to comprehensively explore the motivations underlying individuals' engagement with digital waqf platforms via a framework based on the unified theory of acceptance and use of technology (UTAUT). Some researchers have even conducted comparative analyses of waqf behavior across different generational groups. For instance, Maulina et al. (2023) analyze differences in cash waqf behavior between two groups classified by their economic status: upper-middle class and lower-middle class. Moreover, Jatmiko et al. (2023) explore and compare the cash waqf behaviors of baby boomers, Generation X, Generation Y (millennials), and Generation Z.

3.7.2. Cluster 2: Financing strategy through cash waqf

Cluster 2 examines financing strategies through cash waqf. BWI (2021) state that Indonesia requires a comprehensive strategy to maximize its substantial waqf potential. Several studies aim to increase the collection of waqf funds from the community. Rahmania and Maulana (2023) investigate the impact of increased waqf literacy on public interest in donating through cash waqf. Hosen et al. (2022) propose cash waqf-linked sukuk (CWLS), a new instrument that emphasizes the use of digital media to facilitate community investment in the CWLS. Other studies also highlight the crucial role of technology in



optimizing waqf fund collection. For instance, Bustami, Laksamana and Roviqoh (2020) focus on the use of digital media, such as social networks, which are powerful tools for raising waqf funds in the current era of Industry 4.0. Additionally, Bustami, Laksamana and Roviqoh (2020) recommend enhancing the digital-based cash waqf system to streamline the donation process. Furthermore, the influence of endorsers, influencers, community leaders, and religious figures is strongly encouraged through outreach and education regarding digital cash waqf.

3.7.3. Cluster 3: Cash waqf for micro entrepreneurs

In accordance with the adaptable character of cash waqf, the advantages of waqf fund management can also be extended to microenterprises as a form of business capital (Majid, 2021b; Timur et al., 2023). The findings of the mapping shown in Cluster 2 indicate that microenterprises have the potential to be beneficiaries of managed waqf monies. It is possible to assist microenterprises with financing through the use of cash waqf. In light of the COVID-19 pandemic and the economic crisis that has occurred in recent years, Islamic social finance instruments, such as cash waqf, have the potential to assist the government and the economy in recovering from the crisis. These instruments can do this by establishing social safety nets, particularly for microenterprises, through the provision of financial and business support, particularly digital marketing. It is possible to accomplish this by utilizing zakat, infaq, and waqf, as well as by rescuing financial institutions, particularly microfinance institutions, through the development of cash waqf and the adoption of fintech and Islamic impact investment (IICSF), particularly in sharia financial institutions that direct their attention toward microenterprises (Ascarya, 2022). Wulandari (2019) discussed the funding of microenterprises in Indonesia through the qardhul hasan, which has been shown to be beneficial in reducing poverty in the country.

3.7.4. Cluster 4: Cash waqf in malaysia

Not only in Indonesia but also in Malaysia, cash waqf is becoming increasingly popular and experiencing tremendous growth. According to Nofianti et al. (2024), waqf funds are dispersed in Malaysia for a variety of objectives, including but not limited to education, social welfare, economic growth, and religious activities. For the sake of education, money is allotted to the construction of pesantren, madrasahs, and schools. In addition to addressing fundamental needs, allocation from the social sector develops healthcare facilities. Funding is provided to the economic sector to establish facilities for economic activity, such as stores and commercial buildings, as well as for agricultural development, which includes projects including plantations, cattle, and irrigation. Finally, funds are allotted for religious purposes, such as the construction of places of worship, such as mosques, and the acquisition of land for potential burial sites. Waqf in Malaysia also places significant emphasis on the education sector. According to the findings of a study carried out by Rusydiana et al. (2021) that utilized bibliometric analysis, Malaysia has the strongest correlation with the keywords 'waqf' and 'education.' A comparison of the behaviors of millennials in Indonesia and Malaysia with respect to their intentions to donate monetary waqf was carried out in a different study that was conducted by Pitchay et al. (2022). The results of the study show that there are several parallels between the respondents in Malaysia and those in Indonesia, but there are also some significant disparities. With respect to their contributions to cash waqf, millennials in Malaysia and Indonesia are influenced by a variety of factors, including their perceptions of the effectiveness of donors and their sense of moral obligation. On the other hand, the aspect of concern for appearance does not have a substantial effect on the desire of millennials in either country to contribute to monetary waqf. Furthermore, it seems that self-esteem has a strong influence on millennials in Indonesia; however, within the Malaysian millennial population, it does not appear to have a substantial effect.

3.7.5. Cash wave model

Ascarya and Masrifah (2022), Ascarya and Sakti (2022), Ascarya et al. (2022), and Ascarya and Sakti (2021) all focus on the management of waqf funds by employing the cash waqf model for Baitul Maal wat Tamwil (BMT), which is an Islamic microfinance organization that operates especially in Indonesia. Under its Baitul Maal division (house of wealth), this institution incorporates Islamic social finance, and under its Baitul Tamwil division (house of wealth growth), it incorporates Islamic commercial finance. As a result, it functions as a unified microfinance model in Indonesia, combining social and commercial Islamic banking (Timur et al., 2025). Each as a nazhir (waqf manager) and as a recipient of cash waqf from Islamic Financial Institutions Receiving Cash Waqf (LKSPWU), the research highlights the significance that BMT plays in each of these capacities. The Salam–Muzara'ah Linked Waqf (SMW) model is a sharia-compliant scheme that integrates Islamic commercial finance through salam and muzara'ah contracts with Islamic social finance by utilizing cash waqf results and employing underutilized waqf land for agricultural purposes. This model was proposed by Majid (2021a), who also recommended the application of waqf fund management by Baitul Maal wat Tamwil (BMT). The SMW model is a custom-designed scheme. In addition to playing a large part in the process of collecting waqf monies, BMT also plays a large role in the provision of funding to communities that do not have access to banking services in the form of qardhul hasan (Wulandari, 2019).

3.8. The role of cash waqf in supporting sdgs

3.8.1. SDG number 1 (no poverty)

Financing gaps remain a major issue faced by various business actors, particularly SMEs, which operate in specific sectors where they have the potential to seize profitable opportunities but lack sufficient business funding (Timur et al., 2024). The demand for funds often exceeds the credit supply provided by financial institutions. Cash capital assistance can take the form of direct monetary support to develop businesses, such as enhancing raw materials, increasing the workforce, improving marketing quality, advertising products, etc. Ascarya and Sakti (2021), Ascarya and Sakti (2022), and Ascarya et al. (2022) highlight the integration of social Islamic finance and commercial Islamic finance, as well as embracing new fintech, referred to as the micro fintech model, thereby enhancing the sustainability of BMT in Indonesia. It is expected that capital assistance and financing from this cash waqf scheme can reduce poverty in line with the objectives of SDG number 1.

3.8.2. SDG number 2 (zero hunger)

Several identified studies support the realization of SDG number 2 in this research, referring to the utilization of agricultural and livestock land to increase food production. Sukmana et al. (2024) attempt to address the issue of idle waqf land in rural pesantrens by proposing a productive financing model based on cash waqf for the livestock sector, optimizing the idle waqf land owned by pesantren for breeding and fattening livestock projects. Collaboration between pesantren as the nazhir of waqf land and baitul maal wat tamwil (BMT) can enhance the production and fattening of cattle to meet community needs. On the other hand, Majid and Sukmana (2023) highlight the limited access to financing experienced by farmers by proposing an integrated low-cost agricultural financing model based on cash waqf, along with its parameters and risk mitigation strategies. Funds derived from cash waqf are used as low-cost financing with several risk mitigation procedures to support farmers facing difficulties in accessing financing through mudharaba-salam and ijara contracts (Listiana et al., 2025).

3.8.3. SDG number 3 (good wealth and well-being)

The flexible utilization of waqf funds is also employed to meet public health support needs, measured through the availability of clean water, particularly to achieve SDG number 3. Darnis (2019), via qualitative methods, explored the utilization of waqf funds in the Water Action for People program implemented by the Al-Quran Waqf Agency in Yogyakarta from the perspective of maqasid syariah. Water action for the community has a very positive impact on beneficiaries, such as preserving *Hifzhun din* (protection of religion), *Hifzhun nafs* (protection of life), *Hifzhu al-akl* (protection of intellect), *Hifzhu al-nasab* (protection of lineage), and *Hifzhu al-mal* (protection of property/wealth).

3.8.4. SDG number 4 (quality education)

The use of waqf in the education sector is not limited to the utilization of land and buildings. Rusydiana et al. (2021) demonstrate this in their research, where cash waqf practices are developed and managed effectively to address various issues, such as limited operational funding, infrastructure development, and improving the quality of human resources. The study by Rusydiana et al. (2021) aims to bibliometrically map the role of waqf in education so that quality education can be more widely accessible to the community.

3.8.5. SDG number 5 (gender equality)

Gender equality, as depicted in SDG number 5, is the focus of research by Kusriani et al. (2017) and Kusriani et al. (2018), both of which map the potential of cash waqf via ArcGIS software with migrant women workers (MWW) as the research object. Kusriani et al. (2017) focused on the high number of MWW from Gunung Kidul as a central issue, where the potential utilization of waqf is considered capable of achieving economic independence for former MWW. In the following year, Kusriani et al. (2018), using GIS visualization, attempt to offer a model for distributing cash waqf utilized for community empowerment, particularly for former MWW in Gunung Kidul, to achieve financial independence.

3.8.6. SDG number 6 (clean water and sanitation)

Cash waqf is aligned with the realization of SDG number 6, which focuses on providing clean water and decent sanitation, according to Darnis (2019) This is in addition to the successful realization of Sustainable Development Goal number 3, which focuses on achieving good health and well-being. As part of the implementation of the Water Action for People programme in Giripurwo Village, Darnis (2019) mentioned that the waqf items consist of a dam located inside a cave, water storage tanks, and piping equipment that is used to lift clean water from the bottom of Pego Cave. This water is then channelled to storage tanks so that it can be accessed by the community. With the help of this programme, the community of Giripurwo Village would be able to fulfill its requirements for clean water.

3.8.7. SDG number 9 (industry, innovation, and infrastructure)

A significant objective of studies that focus on the function of cash waqf is Sustainable Development Goal number 9, which addresses the topics of industry, innovation, and infrastructure. For example, the research conducted by Qadri et al. (2024) intends to improve the formulation of a novel cash waqf management model that is intended to fulfill the requirements of the economy and infrastructure, particularly in Nusantara, which is slated to become the capital of Indonesia in the near future. It is advocated that Islamic finance concepts and contemporary financial innovations, such as cash waqf, be utilized to leverage the wealth of the community for the purpose of long-term development initiatives. This would ensure that the projects are sustainable and in accordance with Islamic regulations. Similarly, the research conducted by Hafandi and Handayati (2021) focuses on a cash waqf innovation denoted as cash waqf linked DINFRA (CWLFRFA), which is considered to be the most effective option. CWLFRFA intends to alleviate the financial challenges that the infrastructure industry in Indonesia is facing by merging cash waqf and infrastructure financing through the Infrastructure Investment Fund (DINFRA). This will allow the sector to better meet its funding needs. Within the framework of this CWLFRFA innovation, waqf monies will be distributed to mauquf 'alaih from the revenues of the infrastructure investment fund, which will function as a source of long-term assets.

3.8.8. SDG number 13 (climate action)

Deforestation in Indonesia significantly impacts climate change, increases poverty, and environmental degradation, which threatens the achievement of SDG number 13. The study by Ali and Kassim (2021) attempts to integrate SWOT analysis to identify strengths, weaknesses, opportunities, and threats in the development of waqf forests and the ANP (Analytic Network Process) method to prioritize the best strategies. The development of waqf forests in Indonesia, as exemplified by the Bogor Waqf Forest Foundation, is an innovative step that plays a crucial role in climate action. By integrating Islamic values, environmental management, and community empowerment, waqf forests can serve as a strategic solution for climate change mitigation, disaster adaptation, and biodiversity conservation in Indonesia. This program also demonstrates that Islamic philanthropy can be integrated into the global sustainability and climate action agenda.

3.8.9. SDG number 15 (life on land)

In the Scopus database found in this research, Ali and Kassim (2021) explain that the Bogor Waqf Forest Foundation, as one of the waqf management institutions, educates the community about the concept of waqf in Islam and its application in waqf forests. This research provides recommendations in the form of strategies for developing waqf assets productively by examining productive waqf forest models so that waqf forests can provide social and ecological benefits as well as economic benefits, particularly in optimizing the benefits of nontimber forest products such as honey and ecotourism. The development of waqf forests has also been a high priority in Islam. Waqf forests are a form of waqf for environmental preservation, where the established forest is land with waqf status Ali and Kassim (2020). Waqf land, according to religious rules and legislation, is prohibited from being sold, transferred, mortgaged, or inherited. Additionally, waqf land must be managed according to the purpose of the waqf or the mandate of the waqf giver, so it cannot be repurposed for other objectives. If the waqf land is intended for forest development, it serves as a guarantee for the preservation of the forest indefinitely or until the end of the world, in accordance with the objectives of SDG number 15.

4. Final Considerations

The findings of this study indicate a significant surge in the literature on “the role of cash waqf in supporting the SDGs” in the Scopus database from 2016–2023, which was written by scholars from Indonesia. The most significant contributions to this theme were made by authors from Indonesia and Malaysia. On the basis of an analysis of 62 articles published in journals indexed in the Scopus database under the theme “the role of cash waqf in supporting SDGs” and written by Indonesian researchers, five main clusters were identified. These clusters include cash waqf behavior, financing strategies through cash waqf, cash waqf for micro enterprises, cash waqf in Malaysia, and the cash waqf model. Despite offering great contributions, this study has several limitations. Data selection for this study was determined by three search queries conducted on titles, abstracts, and keywords. However, it is important to recognize that this method may have omitted papers that did not specifically include research keywords across all fields of study. However, the likelihood of this happening is very small and has minimal impact on the findings of this study. In addition, this research did not scrutinize the titles and abstracts of the papers to guarantee that all the documents focused solely on “the role of cash waqf in supporting SDGs”. Therefore, it is conceivable that articles addressing other topics were not included. Nevertheless, the findings from the most prolific journals and influential articles show that all the information related to “the role of cash waqf in supporting the SDGs.” This suggests that the data examined specifically focused on articles on “the role of cash waqf in supporting the SDGs”. In addition, the collected manuscripts only came from the Scopus database, which consists of publications written by Indonesian researchers. Moreover, Indonesian scholars have made valuable contributions to the global literature. Therefore, future research should explore the use of alternative databases such as Web of Science, Dimensions, and Google Scholar.

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Ethical Considerations

Not applicable.

Conflict of Interest

The authors declare that they have no competing interests.

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