



Integration of Sharia Principles in the Digital Economy: Opportunities and Challenges in the Era of Digital Transformation

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ABSTRACT

The rapid development of digital technology has significantly transformed economic activities, leading to the emergence of the digital economy through platforms such as fintech and e-commerce. This transformation presents both opportunities and challenges for the development of Islamic economics. This study aims to examine how sharia principles, such as justice, the prohibition of riba, and the objectives of maqashid sharia can be integrated into the digital economic system. This research employs a qualitative approach using a literature review method to analyze relevant theories and practices of the digital economy from an Islamic perspective. The findings indicate that digital transformation offers substantial opportunities for enhancing financial inclusion, expanding access to sharia-compliant financial services, and promoting equitable economic practices. However, several challenges remain, including the dominance of profit-oriented business models, the potential presence of hidden interest elements, and the lack of comprehensive regulatory frameworks for sharia compliance in digital platforms. Furthermore, there exists a fundamental tension between the profit-driven nature of digital capitalism and the ethical foundations of Islamic economics. This study suggests the need for developing a digital economic model based on maqashid sharia that emphasizes ethical values, fairness, and social welfare. Such a model is expected to ensure that technological innovation aligns with sharia principles while contributing to sustainable and inclusive economic development.

Keywords: Digital Economy, Islamic Economics, Fintech, Maqashid Sharia, Sharia Principles.

I. INTRODUCTION

The rapid development of digital technology has fundamentally transformed the global economic landscape, giving rise to what is now widely referred to as the digital economy. This transformation is characterized by the increasing use of internet-based platforms, mobile technologies, and data-driven systems in facilitating economic transactions. The emergence of financial technology (fintech), e-commerce, digital payment systems, and online marketplaces has significantly improved efficiency, accessibility, and inclusivity in economic activities. In many developing countries, including Indonesia, digital transformation has played a crucial role in expanding financial access to previously underserved populations.

Indonesia, as one of the largest Muslim-majority countries in the world, holds significant potential for the development of Islamic economics within the digital ecosystem. The integration of Islamic economic principles into digital platforms is not only relevant but also necessary to ensure that economic development aligns with ethical and religious values. Islamic economics is grounded in fundamental principles such as justice (adl), prohibition of riba (interest), avoidance of gharar (uncertainty), and the realization of maqashid sharia, which emphasize the protection of wealth, social welfare, and equitable distribution of resources.

Despite the rapid growth of digital economic platforms, there remains a critical gap between the operational mechanisms of these platforms and the ethical foundations of Islamic economics. Most digital platforms are designed based on conventional economic principles that prioritize profit maximization, efficiency, and market dominance. While these objectives contribute to economic growth, they often overlook ethical considerations such as fairness, transparency, and social justice. This creates a fundamental tension between the profit-oriented nature of digital capitalism and the value-based framework of Islamic economics.

In the context of fintech, for example, various digital lending platforms have been criticized for incorporating hidden elements of interest, excessive penalties, and lack of transparency in contracts. Similarly, e-commerce platforms may involve practices that are not fully compliant with Islamic principles, such as uncertainty in transactions,

misleading information, and unequal bargaining power between sellers and consumers. These issues raise important questions regarding the extent to which digital economic activities can be aligned with sharia principles.

On the other hand, digital transformation also offers significant opportunities for the advancement of Islamic economics. The use of digital platforms can enhance financial inclusion, facilitate the distribution of zakat and waqf, and promote ethical business practices. Islamic fintech, in particular, has emerged as a promising sector that seeks to integrate sharia-compliant financial services with modern technological innovations. By leveraging digital tools, Islamic financial institutions can reach a broader audience, improve operational efficiency, and develop innovative products that adhere to sharia principles.

Furthermore, the concept of maqashid sharia provides a comprehensive framework for evaluating the compatibility of digital economic practices with Islamic values. Rather than focusing solely on legal compliance, maqashid sharia emphasizes the broader objectives of Islamic law, including the promotion of welfare (maslahah) and the prevention of harm (mafsadah). This approach allows for a more flexible and contextual interpretation of sharia principles in addressing contemporary economic challenges.

However, the integration of maqashid-based principles into digital economic systems requires a systematic and interdisciplinary approach. It involves not only legal and ethical considerations but also technological, regulatory, and institutional dimensions. The lack of standardized frameworks for sharia compliance in digital platforms further complicates this process, highlighting the need for collaboration between scholars, regulators, and industry practitioners.

Based on these considerations, this study aims to analyze the integration of sharia principles within the digital economy, identify the opportunities presented by digital transformation, and examine the challenges associated with ensuring sharia compliance in digital platforms. This research is expected to contribute to the development of a conceptual framework for a more inclusive, ethical, and sustainable digital economy based on Islamic principles.

II. LITERATURE REVIEW

2.1. Digital Economy

The digital economy refers to an economic system that is primarily driven by digital technologies, including the internet, mobile communication, cloud computing, and big data analytics. It encompasses a wide range of activities, such as e-commerce, digital banking, fintech, and online services, which collectively reshape traditional economic structures. According to OECD (2020), the digital economy enhances productivity, reduces transaction costs, and enables new forms of value creation.

One of the key characteristics of the digital economy is the platform-based business model, which connects users, producers, and consumers in a virtual environment. These platforms facilitate transactions, provide access to markets, and generate data that can be used to improve services. However, the dominance of large digital platforms has also raised concerns about market concentration, data privacy, and unequal distribution of economic benefits.

In addition, the digital economy is closely associated with the concept of digital financial services, which include mobile payments, online lending, crowdfunding, and digital investment platforms. These services have significantly improved financial inclusion by providing access to financial resources for individuals and small businesses that are not served by traditional banking systems.

2.2 Principles of Islamic Economics

Islamic economics is grounded in ethical, moral, and social justice principles derived from the Qur'an and the Sunnah. In the context of the digital economy, these principles serve as a normative framework to guide the development of technology-driven financial systems, ensuring that innovation remains aligned with Islamic values. Islamic economics is guided by several key principles, including:

First, Justice ('Adl): Ensuring fairness in economic transactions. Justice is a fundamental value that requires transparency, fairness, and accountability in all forms of economic activities, including digital transactions. Allah say:

إِنَّ اللَّهَ يَأْمُرُ بِالْعَدْلِ وَالْإِحْسَانِ

"Indeed, Allah commands justice and excellence..." (Qur'an, Surah An-Nahl [16]: 90).

In the Indonesian context, this principle is reflected in regulations and supervision by the Otoritas Jasa Keuangan (OJK), which mandates transparency of fees, consumer protection, and clarity of contracts in Islamic fintech services. For example, Sharia-compliant peer-to-peer (P2P) lending platforms are required to clearly disclose financing schemes to avoid harming any party. This practice is strengthened by disclosure principles within digital platforms to prevent information asymmetry between providers and users.

Second, Prohibition of Riba: Eliminating interest-based transactions. Islam strictly prohibits riba as it leads to inequality and injustice. In the Qur'an, Allah says:

وَأَحَلَّ اللَّهُ الْبَيْعَ وَحَرَّمَ الرِّبَا

"Allah has permitted trade and forbidden riba..." (Qur'an, Surah Al-Baqarah [2]: 275).

Empirically, Indonesia has developed a Sharia fintech ecosystem that avoids interest-based mechanisms, facilitated by the Asosiasi Fintech Syariah Indonesia. Platforms such as Ammana and Alami implement contracts such as murabaha, musyarakah, and wakalah bil ujah in digital financing. This demonstrates the practical application of the prohibition of riba within technology-based financial systems.

Third, Avoidance of Gharar: Preventing excessive uncertainty. Gharar refers to excessive uncertainty or ambiguity in contracts. The Prophet Muhammad SAW said:

نَهَى رَسُولُ اللَّهِ عَنْ بَيْعِ الْغَرَرِ

“The Messenger of Allah forbade transactions involving gharar.” (Hadith narrated by Muslim).

In Indonesia’s digital practices, this principle is implemented through requirements for contract clarity and full disclosure of product information on fintech platforms. Regulatory frameworks enforced by the Otoritas Jasa Keuangan require all fintech providers, including Sharia-based platforms, to disclose risks, profit margins, and financing mechanisms. This is essential to prevent speculative practices, particularly in digital investments and crypto-assets that may contain high uncertainty if not aligned with Sharia principles.

Fourth, Maqashid Sharia: Promoting welfare and preventing harm. The ultimate objective of Islamic economics is to promote welfare (maslahah) and prevent harm (mafsadah). Allah says:

وَلَا تُلْقُوا بِأَيْدِيكُمْ إِلَى التَّهْلُكَةِ

“And do not throw yourselves into destruction...” (Qur’an, Surah Al-Baqarah [2]: 195).

In Indonesia, this principle is reflected in efforts to promote Islamic financial inclusion through digital services. Sharia fintech has enabled micro, small, and medium enterprises (MSMEs) to access financing that was previously unavailable through conventional banking systems. Furthermore, regulations by the Otoritas Jasa Keuangan emphasize data protection and cybersecurity as part of preventing societal harm within the digital economic ecosystem.

Overall, the principles of Islamic economics are not merely normative but have been practically implemented within Indonesia’s digital economy ecosystem. Through regulatory support, institutional frameworks, and technological innovation, the principles of ‘adl, prohibition of riba, avoidance of gharar, and maqashid sharia contribute to building a more just, transparent, and socially oriented digital economic system.

2.3 Fintech and E-Commerce in Islamic Perspective

The rapid growth of financial technology (fintech) and e-commerce has significantly transformed the global economic landscape, including in Muslim-majority countries such as Indonesia. From an Islamic perspective, these technological innovations are permissible (*mubah*) as long as they comply with Sharia principles, particularly in avoiding *riba*, *gharar*, and *maysir* (gambling), while promoting justice, transparency, and public welfare. Islam encourages trade and economic activities conducted in a lawful and ethical manner. Allah says: “Allah has permitted trade and forbidden riba...”, This verse provides a foundational basis for the legitimacy of e-commerce, as it represents a modern form of trade (bay‘) conducted through digital platforms. However, the permissibility of e-commerce depends on the fulfillment of key Sharia requirements, such as clear consent (ijab-qabul), transparency of goods and prices, and the absence of deception.

In the context of e-commerce, issues such as unclear product descriptions, fake reviews, and hidden charges may lead to gharar. Therefore, Islamic principles require full disclosure of product specifications and transaction terms. This is in line with the Prophet Muhammad’s SAW said:

مَنْ غَشَّنَا فَلَيْسَ مِنَّا

“Whoever deceives us is not one of us.” (Hadith narrated by Muslim).

Thus, ethical conduct, honesty, and trust (*amanah*) are essential elements in digital trade practices. In the fintech sector, Islamic principles play a crucial role in shaping Sharia-compliant financial services. Fintech innovations such as peer-to-peer (P2P) lending, crowdfunding, and digital payments are permissible as long as they avoid interest-based mechanisms and speculative elements. In Indonesia, the development of Islamic fintech is supported by regulatory frameworks under the supervision of the Otoritas Jasa Keuangan (OJK), which ensures compliance with financial regulations and consumer protection standards.

Additionally, the Dewan Syariah Nasional Majelis Ulama Indonesia (DSN-MUI) plays a significant role in issuing fatwas that guide the operation of Sharia-compliant fintech products. For instance, DSN-MUI has issued fatwas concerning information technology-based financing services, which regulate contracts, transaction mechanisms, and Sharia compliance in digital platforms.

Empirically, several Indonesian platforms such as Ammana and Alami have implemented Sharia principles in fintech operations by utilizing contracts such as *murabaha*, *musyarakah*, and *wakalah*. These platforms facilitate financing for micro, small, and medium enterprises (MSMEs), thereby contributing to financial inclusion and economic empowerment.

Moreover, Islamic fintech and e-commerce align with the objectives of maqashid al-sharia, particularly in protecting wealth (*hifz al-mal*) and promoting social welfare. Digital platforms enable broader access to financial services, reduce transaction costs, and increase efficiency. However, challenges remain, including regulatory gaps, digital literacy issues, and the risk of non-compliance with Sharia principles in rapidly evolving technologies.

In conclusion, fintech and e-commerce are compatible with Islamic economic principles as long as they adhere to Sharia guidelines. With proper regulation, ethical implementation, and continuous supervision, these digital innovations have the potential to support inclusive economic growth while maintaining moral and social justice in accordance with Islamic teachings.

2.4 Challenges and Opportunities

The integration of Islamic economic principles into the digital economy presents both significant challenges and promising opportunities. As fintech and e-commerce continue to expand rapidly, ensuring Sharia compliance while maintaining innovation becomes a critical issue, particularly in emerging markets such as Indonesia.

One of the primary challenges is the issue of Sharia compliance in digital financial products. The rapid development of financial technology often outpaces regulatory frameworks, creating potential gaps in ensuring that all products are free from *riba*, *gharar*, and *maysir*. Although regulatory bodies such as the Otoritas Jasa Keuangan (OJK) and the Dewan Syariah Nasional Majelis Ulama Indonesia (DSN-MUI) have issued guidelines and fatwas, continuous supervision and adaptation are required to address new digital financial models, including blockchain-based transactions and crypto-assets.

Another challenge is low levels of digital and financial literacy, particularly among rural communities and small business actors. Many users do not fully understand the distinction between Sharia-compliant and conventional financial services, which may lead to unintentional involvement in non-compliant transactions. This condition contradicts the Islamic principle of avoiding harm. Allah states:

وَلَا تُلْقُوا بِأَيْدِيكُمْ إِلَى التَّهْلُكَةِ

“And do not throw yourselves into destruction...” (Qur’an, Surah Al-Baqarah [2]: 195).

Furthermore, data security and privacy concerns pose serious challenges in the digital economy. The misuse of personal data, cyber fraud, and digital scams not only harm individuals but also undermine trust in Islamic financial institutions. From an Islamic perspective, protecting trust (*amanah*) is obligatory, as emphasized in the Qur’an:

إِنَّ اللَّهَ يَأْمُرُكُمْ أَنْ تُؤَدُّوا الْأَمَانَاتِ إِلَىٰ أَهْلِهَا

“Indeed, Allah commands you to render trusts to whom they are due...” (Qur’an, Surah An-Nisa [4]: 58).

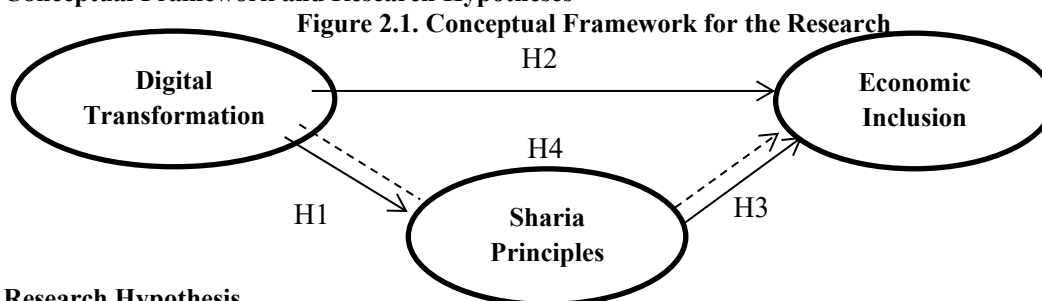
Despite these challenges, the digital economy also offers substantial opportunities for the development of Islamic economics. One key opportunity is enhancing financial inclusion, particularly for unbanked and underbanked populations. Sharia fintech platforms in Indonesia, such as Ammana and Alami, have successfully provided access to financing for micro, small, and medium enterprises (MSMEs), thereby supporting economic empowerment and poverty reduction.

Another major opportunity lies in the expansion of halal digital ecosystems, including halal marketplaces, Islamic crowdfunding, and digital zakat and waqf platforms. These innovations align with the objectives of *maqashid al-sharia*, particularly in promoting social welfare (*maslahah*) and equitable wealth distribution. Digital platforms also enable greater efficiency, transparency, and scalability in managing Islamic social finance instruments.

Additionally, the integration of emerging technologies such as artificial intelligence and blockchain presents opportunities to enhance transparency and accountability in Islamic financial transactions. For instance, blockchain technology can be utilized to ensure contract clarity and traceability, thereby minimizing *gharar* and enhancing trust among stakeholders.

In conclusion, while the integration of Islamic economics into the digital economy faces regulatory, educational, and technological challenges, it also offers transformative opportunities. With strong institutional support, effective regulation, and increased public awareness, the digital economy can serve as a powerful platform to implement Islamic economic principles in a way that promotes justice, transparency, and inclusive prosperity.

2.5 Conceptual Framework and Research Hypotheses



2.6 Research Hypothesis

H1: Digital transformation has a positive effect on the implementation of sharia principles in the digital economy.

H2: The implementation of sharia principles has a positive effect on economic inclusion and social welfare.

H3: Digital transformation has a direct positive effect on economic inclusion.

H4: Profit-oriented business models negatively moderate the relationship between digital transformation and the implementation of sharia principles.

III. RESEARCH METHOD

This study employs a qualitative research approach aimed at exploring and understanding the integration of sharia principles within the digital economy. A qualitative approach is considered appropriate as this study focuses on interpreting concepts, values, and practices related to Islamic economics in the context of digital transformation. The research design used in this study is a descriptive-analytical method combined with a library research approach. This

approach allows the researcher to systematically examine relevant literature, including academic journals, books, regulatory documents, and official reports related to digital economy, fintech, and Islamic economic principles.

The data used in this study are secondary data, obtained from credible sources such as publications by financial regulatory authorities, international institutions, and previous empirical studies on Islamic fintech and digital economic practices. In addition, relevant regulations and fatwas concerning sharia compliance in digital financial services are also analyzed to provide a comprehensive understanding of the issue.

Data collection was conducted through documentation techniques, by identifying, selecting, and reviewing relevant literature that discusses the intersection between digital transformation and Islamic economic principles. The selected sources were then categorized based on key themes such as digital transformation, sharia principles, economic inclusion, and challenges in implementation. Through this qualitative method, the study aims to provide a comprehensive and in-depth understanding of how sharia principles can be integrated into the digital economy, as well as identifying the opportunities and challenges that arise in its implementation.

IV. RESEARCH RESULT AND DISCUSSION

4.1 Research Result

This study identifies several key themes related to the integration of sharia principles within the digital economy. The findings are derived from a qualitative analysis of relevant literature, regulatory frameworks, and empirical practices in Indonesia's digital financial ecosystem.

Table 4.1. Main Themes of Findings

Theme	Description	Key Insight
Digital Transformation	Expansion of fintech and e-commerce platforms	Enhances accessibility and efficiency of economic activities
Implementation of Sharia Principles	Application of justice, prohibition of riba, and avoidance of gharar	Ensures ethical and transparent transactions
Economic Inclusion	Increased access to financial services for underserved communities	Supports MSMEs and reduces financial exclusion
Profit-Oriented Business Models	Dominance of profit-maximization strategies in digital platforms	Potentially conflicts with sharia values

4.1.1 Digital Transformation and Economic Accessibility

The findings indicate that digital transformation plays a significant role in expanding access to financial services. The emergence of fintech and e-commerce platforms has reduced traditional barriers such as geographical limitations and bureaucratic inefficiencies. In the Indonesian context, digital platforms have enabled micro, small, and medium enterprises (MSMEs) to access financing and participate in broader economic activities. This transformation reflects a shift towards a more inclusive economic system, where individuals who were previously excluded from formal financial institutions can now engage in digital transactions.

4.1.2. Implementation of Sharia Principles in Digital Platforms

The study finds that the integration of sharia principles into digital economic activities is both necessary and increasingly practiced. Key principles such as justice ('adl), prohibition of riba, and avoidance of gharar are reflected in the operational mechanisms of sharia-compliant fintech platforms.

Table 4.2. Application of Sharia Principles in Digital Economy

Sharia Principle	Implementation in Digital Economy
Digital Transformation	Transparency in contracts and fair transaction mechanisms
Implementation of Sharia Principles	Use of profit-sharing contracts (e.g., murabaha, musyarakah)
Economic Inclusion	Clear information disclosure and risk transparency
Profit-Oriented Business Models	Promotion of social welfare and financial inclusion

These principles contribute to building trust and ensuring that economic transactions are conducted in an ethical and socially responsible manner.

4.1.3 Sharia Principles as a Driver of Economic Inclusion

The findings further reveal that the implementation of sharia principles significantly contributes to economic inclusion. Ethical financial practices encourage wider participation, particularly among Muslim communities who prefer sharia-compliant services. Moreover, digital platforms facilitate the distribution of Islamic social finance instruments such as zakat and waqf, thereby enhancing social welfare and reducing economic disparities.

4.1.4 Challenges: Profit-Oriented Digital Economy

Despite these opportunities, the study identifies a fundamental challenge in the form of profit-oriented business models. Many digital platforms prioritize efficiency and profit maximization, which may lead to practices that are not fully aligned with sharia principles.

Table 4.3. Key Challenges in Sharia Digital Economy

Challenge	Description	Implication
Profit Maximization	Expansion of fintech and e-commerce platforms	Enhances accessibility and efficiency of economic activities
Regulatory Gaps	Limited comprehensive sharia framework for digital platforms	Risk of non-compliance
Digital Literacy	Low public understanding of sharia fintech	Misuse or misunderstanding of services
Data Security	Risks of cybercrime and misuse of personal data	Undermines trust (amanah)

These challenges highlight the need for stronger regulatory frameworks, ethical awareness, and institutional support.

4.2 Discussion

The findings of this study demonstrate that digital transformation provides a significant opportunity for integrating sharia principles into modern economic systems. The use of digital platforms enhances efficiency, accessibility, and scalability of financial services, which are essential elements in contemporary economic development. From an Islamic perspective, these characteristics are not only technologically beneficial but also align with the broader objectives of maqashid sharia, particularly in promoting social welfare (maslahah) and protecting wealth (hifz al-mal). This indicates that digital innovation, when properly guided, can serve as a strategic instrument for realizing ethical and inclusive economic development.

Furthermore, the study reveals that the implementation of sharia principles plays a crucial role in strengthening economic inclusion. This can be understood from the nature of Islamic economics itself, which emphasizes justice ('adl), transparency, and fairness in all transactions. When these values are embedded within digital financial systems, they create a sense of trust and security among users, especially within Muslim communities who are concerned about the permissibility of financial activities. As a result, more individuals are encouraged to participate in the formal financial system, including those who were previously excluded due to religious or ethical concerns. Thus, sharia compliance not only fulfills religious obligations but also functions as a driver of broader financial participation.

In addition, the findings indicate that digital transformation alone is not sufficient to ensure inclusive economic development. While technology facilitates access and efficiency, it does not automatically guarantee fairness or ethical conduct. Without the integration of value-based frameworks such as sharia principles, digital platforms may operate solely on efficiency and profit considerations. This highlights the importance of embedding ethical guidelines into technological systems, ensuring that innovation is directed towards achieving not only economic growth but also social justice and equitable distribution of resources.

However, the study also identifies a fundamental tension between the rapid growth of the digital economy and the ethical foundations of Islamic economics. The dominance of profit-oriented business models in digital platforms often leads to practices that prioritize revenue generation over ethical considerations. In some cases, this may manifest in hidden charges, lack of transparency, or exploitative contractual arrangements, which contradict the principles of justice and the prohibition of gharar. From an Islamic perspective, such practices undermine the concept of amanah (trust) and may erode public confidence in digital financial systems.

Moreover, the negative influence of profit-oriented models suggests that there is a structural challenge within the digital economic ecosystem. The prevailing paradigm of digital capitalism tends to emphasize market expansion, user acquisition, and profit maximization, often at the expense of ethical values. This creates a situation where sharia-compliant practices are difficult to maintain consistently, especially in highly competitive digital markets. Therefore, it is necessary to critically evaluate the existing economic models and develop alternative frameworks that balance profitability with ethical responsibility.

In light of these findings, this study emphasizes the importance of developing a digital economic model based on maqashid sharia. Such a model should not only focus on legal compliance but also prioritize the broader objectives of Islamic law, including social welfare, justice, and the prevention of harm (mafsadah). By adopting a maqashid-based approach, digital economic systems can move beyond formalistic interpretations of sharia and address the real needs of society in a more holistic manner.

Finally, in the Indonesian context, the successful integration of sharia principles into the digital economy requires strong collaboration among various stakeholders, including regulators, industry players, and religious authorities. Regulatory institutions play a crucial role in establishing clear guidelines and ensuring compliance, while industry actors are responsible for implementing ethical practices in their operations. At the same time, religious institutions provide normative guidance through fatwas and scholarly interpretations. This collaborative approach is essential to create a digital economic ecosystem that is not only innovative and efficient but also ethical, inclusive, and sustainable.

V. CONCLUSION AND SUGGESTIONS

5.1 Conclusion

This study concludes that the integration of sharia principles into the digital economy represents both a strategic opportunity and a critical necessity in the era of digital transformation. The rapid development of digital technologies, particularly in fintech and e-commerce, has significantly enhanced accessibility, efficiency, and inclusivity in economic activities. These advancements create a conducive environment for the application of Islamic economic principles in modern financial systems.

The findings indicate that sharia principles, including justice ('adl), the prohibition of riba, the avoidance of gharar, and the orientation toward maqashid sharia, play a fundamental role in ensuring that digital economic practices remain ethical, transparent, and socially responsible. The implementation of these principles not only aligns with religious values but also contributes to strengthening economic inclusion by encouraging broader participation in financial systems, especially among underserved communities.

However, this study also finds that the dominance of profit-oriented business models in the digital economy poses a significant challenge to the consistent implementation of sharia principles. The tendency to prioritize profit maximization may lead to practices that contradict ethical values, such as lack of transparency and potential

exploitation. This highlights the inherent tension between the logic of digital capitalism and the normative framework of Islamic economics.

Therefore, this study emphasizes the importance of developing a digital economic model based on maqashid sharia that balances technological innovation with ethical considerations. Such a model is essential to ensure that digital transformation does not merely drive economic growth, but also promotes social justice, equitable wealth distribution, and sustainable development.

5.2 Suggestions

Based on the conclusions above, several recommendations can be proposed:

First, for policymakers and regulatory authorities, it is essential to strengthen regulatory frameworks that ensure sharia compliance in digital economic activities. This includes developing comprehensive guidelines for Islamic fintech, enhancing supervision mechanisms, and ensuring consumer protection in digital platforms.

Second, for industry practitioners, particularly fintech and e-commerce providers, there is a need to integrate sharia principles more substantively into their business models. This can be achieved by adopting transparent contract mechanisms, avoiding interest-based practices, and prioritizing ethical considerations alongside profitability.

Third, for academic researchers, further studies are recommended to explore empirical and field-based analyses on the implementation of sharia principles in the digital economy. Future research may also adopt interdisciplinary approaches that combine legal, economic, and technological perspectives to provide a more comprehensive understanding of this issue.

Fourth, for society and users of digital financial services, increasing awareness and literacy regarding sharia-compliant financial practices is crucial. Public education programs and digital literacy initiatives can help individuals make informed decisions and avoid involvement in non-compliant economic activities.

Finally, this study suggests the need for stronger collaboration between regulators, industry players, and religious institutions in developing a sustainable and ethical digital economic ecosystem. Such collaboration is essential to ensure that the digital economy evolves in a way that is not only innovative and efficient but also aligned with the principles of Islamic economics.

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