

# SHARIA ECONOMIC DISCOURSE IN SOCIAL MEDIA: AN ANALYSIS OF PUBLIC DISCUSSION AND PERCEPTION

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## Abstract

This study addresses the urgent need to understand how Islamic economics is discussed and perceived in the digital age, where social media has become a primary arena for shaping public opinion and financial literacy. Unlike earlier works that relied more on surveys or descriptive methods, this research utilizes Critical Discourse Analysis (CDA) to examine online conversations about zakat, waqf, and Islamic finance, and how ideology and power are reflected in these discourses. The findings reveal that Islamic economics has significant potential for growth through digital innovation, but faces challenges in financial literacy and product innovation. Theoretically, this study expands the application of CDA in Islamic economic discourse and provides practical contributions by offering insights into strengthening financial literacy, enhancing public education, and fostering innovation in Islamic financial products to ensure competitiveness in the digital economy. Therefore, it is crucial for all stakeholders to collaborate in improving public understanding and supporting the development of Islamic economics in Indonesia.

**Keywords:** Discourse Analysis, Sharia Economics, Social Media, Public Perception

## Abstrak

Penelitian ini membahas pentingnya pemahaman tentang bagaimana ekonomi Islam didiskusikan dan dipersepsikan di era digital, di mana media sosial menjadi arena utama pembentukan opini publik dan literasi keuangan. Berbeda dengan pendekatan sebelumnya yang lebih mengandalkan survei atau deskriptif, penelitian ini menggunakan Analisis Wacana Kritis (CDA) untuk mengkaji percakapan daring tentang zakat, wakaf, dan keuangan syariah, serta bagaimana ideologi dan kekuasaan tercermin dalam diskursus tersebut. Temuan penelitian menunjukkan bahwa ekonomi Islam memiliki potensi besar untuk berkembang melalui inovasi digital, meskipun masih menghadapi tantangan dalam literasi keuangan dan inovasi produk. Secara teoretis, penelitian ini memperluas penerapan CDA dalam wacana ekonomi Islam dan memberikan kontribusi praktis dengan memberikan wawasan untuk memperkuat literasi keuangan, meningkatkan pendidikan publik, dan mendorong inovasi produk keuangan syariah untuk bersaing di era ekonomi digital. Oleh karena itu, penting bagi semua pihak terkait untuk bekerja sama dalam meningkatkan pemahaman publik serta mendukung perkembangan ekonomi syariah di Indonesia.

**Kata Kunci:** Analisis Wacana, Ekonomi Syariah, Media Sosial, Persepsi Publik

## Background

Sharia economy is an economic system based on Islamic sharia principles that seeks to achieve justice and social welfare through various economic mechanisms and instruments aligned with religious values. In recent years, sharia economy has received greater attention in Indonesia, as a country with a Muslim majority population, which has the potential to develop this sector in banking, insurance, investment, and other real sectors.

With the rapid development of social media, platforms such as Twitter, Facebook, Instagram, and YouTube have become important spaces for

the public to engage in discussions, exchange information, and shape opinions. Communication and media theories, such as the Uses and Gratifications Theory and the Public Sphere Theory, explain how social media provides individuals with opportunities to access information and express their views to a wide audience.

Several studies have shown that sharia social financing mechanisms, such as *zakat*, *waqf*, *sadaqat*, and *qard Al-Hasan*, can support the achievement of Sustainable Development Goals (SDGs) and create economic, social, and environmental

sustainability, with Indonesia as a leader in sharia social finance research in Southeast Asia.<sup>1, 2</sup>

In addition, research on the usury avoidance shows that avoiding usury-based loans can improve the overall quality of life in Indonesian society and create positive changes in mental and physical well-being.<sup>3</sup> Despite significant progress, public understanding and acceptance of sharia economics remain diverse, it can even be said that awareness of the application of sharia economics among some people is still limited. This is reflected in the limited understanding of the basic principles of sharia economics and their application in everyday life, especially in areas that are less exposed to information about this sector<sup>4</sup>

Social media, as a rapidly growing communication and information platform, has evolved into a forum for discussion and dissemination of information on various topics, including sharia economics. The existence of social media allows people to share their positive and negative opinions, views, and experiences regarding the implementation of sharia economics. This sparks a debate that may influence public view of sharia economics.

Several studies have indicated that analyzing public opinion through social media can provide a more comprehensive understanding compared to traditional surveys, although there are challenges in data collection and the quality of information

available.<sup>5</sup> The representation of Islam on social media can also provide diverse perspectives, with some favourable but many negative depictions of Islam, which can influence overall attitudes.<sup>6</sup> Other studies have also proven that social media has a significant influence in shaping public opinion, including in understanding attitudes towards certain policies, which also applies to Islamic economics and related instruments such as *zakat* and *waqf*<sup>7</sup>

However, it is vital to consider how discussions about Islamic economics on social media affect public understanding and perception. Considering that social media is not only a channel for information, but also a space for social interaction that influences public opinion, it is necessary to examine how Islamic economic issues are perceived and accepted by the public. Several studies have indicated that social media can provide a more thorough picture of public opinion, but there are challenges in collecting and analyzing data from these platforms.<sup>8</sup>

Although social media provides a space for discussing various perspectives, studies on the representation of Islam on social media reveal that Islam is often portrayed negatively, which can affect people's perceptions of Islamic economics as a whole.<sup>9</sup> The growing discussion on Islamic economics through social media can contribute positively to better understanding, but it also risks

<sup>1</sup> Yenni Samri Juliati Nasution et al., "Peran Islamic Social Finance di Indonesia Menuju Sustainable Development Goals (SDGs)," *Jurnal Penelitian Ekonomi Akuntansi (JENSI)* 8, no. 2 (2024): 333–47, <https://doi.org/10.33059/jensi.v8i2.10640>.

<sup>2</sup> Rachmawaty Rachmawaty, Afif Zaerofti, and Waluyo Jati, "Implementation Model of Qard Al Hasan For Indonesian Islamic Banking," *Al-Infag: Jurnal Ekonomi Islam* 12, no. 2 (December 29, 2021): 199, <https://doi.org/10.32507/ajei.v12i2.898>.

<sup>3</sup> Romi Adetio Setiawan, "Avoidance of Riba-Based Loans and Enhancement of Quality of Life: An Indonesian Context Analysis," *Religions* 14, no. 11 (2023): 1376, <https://doi.org/10.3390/rel14111376>.

<sup>4</sup> Fitriyani Fitriyani and Alfin Maulana, "Islamic Entrepreneurship Theology as an Accelerating of MSME Growth in the City of Surabaya," *Jurnal Ilmiah Raflesia Akuntansi* 10, no. 2 (2024): 749–59, <https://doi.org/10.53494/jira.v10i2.586>.

<sup>5</sup> Xuefan Dong and Ying Lian, "A Review of Social Media-Based Public Opinion Analyses: Challenges and

Recommendations," *Technology in Society* 67 (November 2021): 101724, <https://doi.org/10.1016/j.techsoc.2021.101724>.

<sup>6</sup> Umair Munir Hashmi et al., "The Representation of Islam within Social Media: A Systematic Review," *Information, Communication & Society* 24, no. 13 (2021): 1962–81, <https://doi.org/10.1080/1369118x.2020.1847165>.

<sup>7</sup> Alice Wang et al., "A Review of Social Media Data Utilization for the Prediction of Disease Outbreaks and Understanding Public Perception," *Big Data and Cognitive Computing* 7, no. 2 (2023): 72, <https://doi.org/10.3390/bdcc7020072>.

<sup>8</sup> Xuefan Dong and Ying Lian, "A Review of Social Media-Based Public Opinion Analyses: Challenges and Recommendations," *Technology in Society* 67 (November 2021): 101724, <https://doi.org/10.1016/j.techsoc.2021.101724>.

<sup>9</sup> Umair Munir Hashmi et al., "The Representation of Islam within Social Media: A Systematic Review," *Information, Communication & Society* 24, no. 13 (2021): 1962–81, <https://doi.org/10.1080/1369118X.2020.1847165>.

causing confusion and misperception if not accompanied by clarification and accurate information.<sup>10</sup>

Discussions of Islamic economics on social media are far from neutral; they are frequently driven by ideological contestations, power relations, and unequal access to information. Narratives about *zakat*, *waqf*, and Islamic finance are not only served as tools for public education, but also risk reinforcing misinformation and selective interpretations that favour certain voices while marginalizing others. From a Critical Discourse Analysis (CDA) perspective, it is therefore essential to examine how these discourses are constructed, whose interests they represent, and how they influence patterns of public understanding. Against this context, the current study critically explores how Islamic economics is argued in the digital public sphere, as well as how such arguments impact user perceptions. The significance of this study lies in its dual contribution: theoretically, it broadens the use of CDA in Islamic economic discourse, and practically, it provides insights that can inform policies aimed at improving financial literacy, strengthening public education, and encouraging innovation in Islamic financial products.

### Article Content

This study used a Critical Discourse Analysis (CDA) approach to explore how Islamic economics is discussed on social media and how public perception is formed through discourse interactions. This approach allows for the identification of language patterns, ideological

representations, and discursive dynamics that shape public understanding of Islamic economics. This study was qualitative and used the CDA model developed by Norman Fairclough, which consists of three dimensions of discourse.

The data in this study were obtained from various social media platforms that actively discuss Islamic economics, specifically YouTube to identify comments and video content related to Islamic economics. Data collection techniques were carried out through web scraping and data documentation, using the purposive sampling method. Social media discussions were observed over a period of two months to analyze public opinion on Sharia economic discourse. This time frame was chosen to capture a comprehensive view of ongoing discussions and trends related to the topic. The collected data are then analyzed in three main stages. First, text analysis was carried out to identify language patterns, frequently used terms, and rhetoric in Islamic economic discussions.<sup>11</sup> Positive, negative, or neutral narratives in the discussion of Islamic economics were also mapped in this stage. Second, the analysis of discourse practices examined how Islamic economic discourse developed on social media and how users interacted with the issue. The role of key actors, such as scholars, economists, influencers, and the media, in shaping the discourse is also analyzed. Third, the analysis of social practices connected the findings from the analysis of texts and discourse practices with broader social, economic, and political factors, and identified the ideology contained in the Islamic economic discourse and its influence on public perception.

<sup>10</sup> M. M. Kamruzzaman, "Impact of Social Media on Geopolitics and Economic Growth: Mitigating the Risks by Developing Artificial Intelligence and Cognitive Computing Tools," *Computational Intelligence and Neuroscience* 2022 (May 2022): 1–12, <https://doi.org/10.1155/2022/7988894>.

<sup>11</sup> Danielle Alexander et al., "A Critical Discourse Analysis of the Dominant Discourses Being Used to Portray Parasport Coaches in the Newspaper Media," *Qualitative Research in Sport, Exercise and Health* 14, no. 4 (2022): 511–29, <https://doi.org/10.1080/2159676x.2021.1947885>.

**Table 1.** Online Video Sources About Economy Ago and Social Media

| No | Actor                                       | Video Title   | YouTube Links   | Duration |
|----|---|---|---|----------|
| 1  | Sunset Dani (Santi)                         | The Role of Students in the Development of Islamic Economics <sup>12</sup> in the Digital Era | <a href="https://www.youtube.com/watch?v=Va_ie3cMWSA&amp;pp=yg">https://www.youtube.com/watch?v=Va_ie3cMWSA&amp;pp=yg</a> | 05:35    |
| 2  | Prof. Nurul Lintang, Mr. Handi, Prof. Didik | Sharia Economic Outlook 2025 <sup>13</sup>  | <a href="https://www.youtube.com/watch?v=kZ0Y2A37uXQ&amp;pp=">https://www.youtube.com/watch?v=kZ0Y2A37uXQ&amp;pp=</a>     | 35:00+   |
| 3  | Gunawan Yasni, Mr. Irfan Junaedi            | Sharia Economy Talk EPS.18: Echoes of Sharia Economy and Finance Through Media <sup>14</sup>  | <a href="https://www.youtube.com/watch?v=DZRPPotJonw&amp;pp=">https://www.youtube.com/watch?v=DZRPPotJonw&amp;pp=</a>     | 16:20    |
| 4  | Amin Azis Center                            | Problem Solving Islamic Economics in the Digital Era <sup>15</sup>                            | <a href="https://www.youtube.com/watch?v=Sn9cL4xXe8U&amp;pp=">https://www.youtube.com/watch?v=Sn9cL4xXe8U&amp;pp=</a>     | 15:35    |

### ***Opportunities and Challenges of Sharia Economics in the Digital Era***

This theme raises the discussion about the potential and challenges of sharia economics in the context of digital and fintech (financial technology) developments. Indonesia, the largest Muslim population country, has great potential in developing the sharia economy through the use of digital technology. Technology plays an important role in expanding access to sharia financial services and marketing products such as sharia insurance,<sup>16</sup> as well as improving the quality of the *halal* industry and investment through the industrial system 4.0.<sup>17</sup> However, the low level of public literacy in the

sharia economy is a major challenge that can hinder the use of this technology.<sup>18</sup> Studies on increasing sharia financial literacy through training and mentoring show that technology-based education can be an effective solution to strengthen public understanding.<sup>19</sup> In addition, good financial literacy greatly influences Muslim investment decisions in the Islamic capital market.<sup>20</sup> and the progress of Islamic banking which requires technological innovation as well as increased literacy to overcome market penetration challenges.<sup>21</sup> The development of Islamic economic resources for sustainable prosperity also depends on the synergy

<sup>12</sup> *Peran Mahasiswa Terhadap Perkembangan Ekonomi Syariah Di Era Digital Dalam Bidang Fintech Syariah*, directed by Setriyani, S., 2023, [https://www.youtube.com/watch?v=Va\\_ie3cMWSA&t=10s](https://www.youtube.com/watch?v=Va_ie3cMWSA&t=10s).

<sup>13</sup> *Outlook Ekonomi Syariah*, directed by MES Jawa Barat, 2024, <https://www.youtube.com/watch?v=kZ0Y2A37uXQ>.

<sup>14</sup> *sharia Economic Talk Eps 18: Gaung Ekonomi & Kenangan Syariah Lewat Media*, 2020, <https://www.youtube.com/watch?v=DZRPPotJonw>.

<sup>15</sup> *Problem Solving Ekonomi Islam Di Era Digital*, directed by Amin Azis Center, 2021, <https://www.youtube.com/watch?v=Sn9cL4xXe8U&pp=>.

<sup>16</sup> Dita Ayu Susmita and Nuri Aslami, "Potensi Teknologi Dan Media Sosial Dalam Meningkatkan Pemasaran Produk Asuransi Syariah," *VISA: Journal of Vision and Ideas* 2, no. 1 (2021): 39–52, <https://doi.org/10.47467/visa.v2i1.809>.

<sup>17</sup> Ari Gunawan, "Strategy to Improve the Quality of Indonesian Industrial Halal through Smart Investment and Education Systems 4.0," *KnE Social Sciences*, ahead of print, Knowledge E DMCC, April 23, 2020, <https://doi.org/10.18502/kss.v4i7.6857>.

<sup>18</sup> Miftahul Huda, Achmad Fajaruiddin, and Nafisatu Roudlotin Ni'mah, "Tingkat Literasi Sukuk Mahasiswa Ekonomi Islam (Studi Di Universitas Islam Indonesia Dan Universitas Darussalam Gontor)," *Journal of Islamic Economics and Philanthropy* 4, no. 03 (August 26, 2021), <https://doi.org/10.21111/jiep.v4i03.6607>.

<sup>19</sup> Sakum et al., "Peningkatan Literasi Keuangan Syariah Melalui Pelatihan Dan Pendampingan Masyarakat Kabupaten Bekasi," *El-Mal: Jurnal Kajian Ekonomi & Bisnis Islam* 5, no. 12 (2024), <https://doi.org/10.47467/elmal.v5i12.4824>.

<sup>20</sup> "Factors Affecting Investment Decisions by Muslim Investors in the Indonesia Islamic Capital Market: An Application of Theory of Planned Behavior," *Jurnal Akuntansi, Manajemen Dan Ekonomi*, ahead of print, Pusat Pengelolaan Jurnal Fakultas Ekonomi dan Bisnis Universitas Jenderal Soedirman, March 30, 2023, <https://doi.org/10.32424/1.jame.2023.25.1.9242>.

<sup>21</sup> Faizi Zaini, Dr. Mohd Sollehudin Bin Shuib, and Dr. Muhammad Bin Ahmad, "The Prospect Of Sharia Banking In Indonesia (Opportunities, Challenges And Solutions)," *International Journal of Business Management and Economic Review* 02, no. 04 (2019): 01–14, <https://doi.org/10.35409/ijbmer.2019.2401>.

between literacy and technology.<sup>22</sup> On the other hand, strong financial management of Muslim families through Islamic economic principles can be supported by Islamic financial technology,<sup>23</sup> while Islamic philanthropy offers significant potential for the development of the Islamic economy with the help of technology to expand social impact.<sup>24</sup> Thus, the combination of technology and increasing literacy is the main key to optimizing the development of the Islamic economy in Indonesia.

*Unedited Quotes :*

- 1) "Indonesia has the largest Muslim population in the world, meaning there is a huge opportunity for sharia fintech to grow rapidly here."
- 2) "The main challenge for Islamic fintech is the low level of Islamic financial literacy among the public."

### ***The Role of Social Media in Building Sharia Economic Discourse***

This theme focuses on the role of social media in shaping discourse on Islamic economics. Social media has developed into an important platform that not only functions to disseminate information but also to shape public opinion regarding Islamic economic principles. Rossanty emphasized that the existence of Islamic opinion leaders on social media ensures the rapid and widespread dissemination of information in accordance with

Islamic values.<sup>25</sup> Nikmah study also supports this by showing the effectiveness of social media in building positive perceptions of Islamic institutions,<sup>26</sup> while Robiansyah<sup>27</sup> added that the quality of Islamic content and the influence of influencers play a major role in increasing engagement and in-depth discussions regarding Islamic economics. In addition to shaping opinions, social media has a major influence on economic decision-making, especially in the context of modern Islamic economics.<sup>28</sup> According to Hamzah<sup>29</sup>, social media serves as a forum for intensive discussion that allows the formation of moderate Islamic economic discourse in Indonesia, thereby strengthening the implementation of Islamic economic principles contextually and dynamically. Thus, social media is not only a communication tool, but also a strategic medium that strengthens the understanding and application of Islamic economics in the digital era. In some discussions, social media is considered an effective tool for spreading knowledge and inviting the public to better understand the principles of sharia economics.

*Unedited Quotes :*

- 1) "Republika has become one of the media that consistently supports sharia economics and finance, even since the establishment of the first sharia bank in Indonesia."
- 2) "The media is a driving force that can direct public opinion regarding sharia economics."

<sup>22</sup> Alda Naila Adibah and Achmad Zakariya, "Analysis of Economic Improvement through Sharia Economic Resource Development Towards Sustainable Prosperity in Indonesia," *Journal of Finance, Economics and Business* 3, no. 1 (2024): 98–108, <https://doi.org/10.59827/jfeb.v3i1.120>.

<sup>23</sup> Sofi Putri Isnani et al., "Pengelolaan Keuangan Keluarga Untuk Membangun Ketahanan Keluarga Muslim: Tinjauan Dalam Perspektif Ekonomi Islam," *El-Mak: Jurnal Kajian Ekonomi & Bisnis Islam* 6, no. 1 (2025), <https://doi.org/10.47467/elmal.v6i1.5683>.

<sup>24</sup> UIN Prof. K. H. Saifuddin Zuhri Purwokerto et al., "Opportunities and Challenges of Islamic Philanthropy in the Development of Sharia Economics in Indonesia," *Journal of International Conference Proceedings* 7, no. 3 (2025): 648–57, <https://doi.org/10.32535/jicp.v7i3.3722>.

<sup>25</sup> "Islam, Opinion Leaders, and Social Media Influencer," in *Advances in Logistics, Operations, and Management Science*, by Yossie Rossanty et al. (IGI Global, 2021), <https://doi.org/10.4018/978-1-7998-6892-7.ch004>.

<sup>26</sup> Rofingatun Nikmah and Erwin Rasyid, "Public Perception of Islamic Higher Education Institutions on Twitter in Indonesia: A Social Media Sentiment Analysis," *CHANNEL: Jurnal Komunikasi* 11, no. 2 (2023): 129–36, <https://doi.org/10.12928/channel.v11i2.158>.

<sup>27</sup> Robiansyah Robiansyah et al., "The Roles of Islamic Content Quality and Physical Attractiveness of Muslim Influencer on Social Media Consumption: Likeability as Mediator," *Media Ekonomi Dan Manajemen* 40, no. 1 (2025): 42, <https://doi.org/10.56444/mem.v40i1.5244>.

<sup>28</sup> Abu Muna Almaududi Ausat, "The Role of Social Media in Shaping Public Opinion and Its Influence on Economic Decisions," *Technology and Society Perspectives (TACIT)* 1, no. 1 (2023): 35–44, <https://doi.org/10.61100/tacit.v1i1.37>.

<sup>29</sup> Ghufroon Hamzah et al., "Evolving Dynamics of Moderate Islamic Discourse on Indonesian Social Media," *Fiker: Jurnal Kajian Agama, Sosial Dan Budaya* 9, no. 2 (2025): 410–24, <https://doi.org/10.25217/jf.v9i2.5149>.

### ***The Importance of Innovation and Development of Sharia Products***

This theme discusses the importance of innovation in sharia economic products in order to compete with conventional economics. The lack of innovation in sharia products is a major obstacle to widespread adoption in the digital market, due to challenges such as sharia compliance and complex technology adaptation.<sup>30</sup> Research also shows that product innovation and service digitalization are essential to increase customer satisfaction and loyalty,<sup>31</sup> but obstacles such as technology integration, data security, and rigid regulations still hamper development.<sup>32</sup> Increasing digital competence and religious values can encourage innovation and sustainability of sharia businesses, indicating the need for adaptive human resources based on Islamic values (Puteh et al., 2024), while management strategies that integrate product and technology innovation are key to the development of sharia businesses in the digital era (Bahari et al., 2024).

Several sources said that although the sharia economy has a strong foundation, the products offered are often considered not innovative and only follow existing trends without providing new solutions that suit current market needs.

*Unedited Quotes :*

- 1) “Innovation in sharia products is still lacking, and this makes the sharia economy lag behind the conventional economy.”
- 2) “Sharia products often just follow conventional products without any significant innovation.”

### ***The Role of Education in Improving Understanding of Islamic Economics***

This theme highlights the importance of education, both formal and informal, in increasing public understanding of Islamic economics. Education plays a crucial role in increasing public understanding of the basic principles of Islamic economics such as *zakat*, *infaq*, and the prohibition of usury, thus accelerating the development of this sector. Hanum<sup>33</sup> emphasized the contribution of Islamic education to economic development and national character through the integration of moral values and sharia principles in the digital era. Rahman<sup>34</sup> added that Islamic economic education prioritizes justice and social responsibility which includes the management of *zakat* and *infaq*. The effective operational implementation of *zakat* and *infaq*, according to Darajat,<sup>35</sup> depends on good education to achieve community welfare. Atiza<sup>36</sup> show that *zakat*-based education programs, such as scholarships, have a positive impact on social empowerment. In addition, Iswandi<sup>37</sup> emphasized

<sup>30</sup> Anisa Lestari and Umi Khozinatul Khoiriyah, “Innovation of Money Offering in Digital Landscape of Sharia Perspective: Challenges and Prospects,” *Regulate: Jurnal Ilmu Pendidikan, Hukum Dan Bisnis* 2, no. 1 (2025): 22–37, <https://doi.org/10.61166/regulate.v2i1.10>.

<sup>31</sup> Loso Judijanto et al., “Analysis of the Role of Sharia Product Innovation and Service Digitalization on Customer Satisfaction and Loyalty in West Java Islamic Banks,” *West Science Social and Humanities Studies* 2, no. 09 (2024): 1496–507, <https://doi.org/10.58812/wsshs.v2i09.1284>.

<sup>32</sup> Hapiyah Hapiyah et al., “Exploring the Digital Frontier: Challenges and Opportunities in Sharia Banking Development,” *CEMERLANG: Jurnal Manajemen Dan Ekonomi Bisnis* 4, no. 3 (2024): 22–30, <https://doi.org/10.55606/cemerlang.v4i3.2974>.

<sup>33</sup> Ahadiyah Hanum and Holilur Rahman, “The Contribution of Islamic Education in Economic and National Development in the Digital Era,” *ATTAQWA: Jurnal Pendidikan Islam Dan Anak Usia Dini* 3, no. 4 (2024): 197–204, <https://doi.org/10.58355/attaqwa.v3i4.85>.

<sup>34</sup> Holilur Rahman et al., “The Economic Concept of Education in Islam,” *ORGANIZE: Journal of Economics,*

*Management and Finance* 3, no. 4 (2025): 215–21, <https://doi.org/10.58355/organize.v3i4.109>.

<sup>35</sup> Ulfah Alfiyah Darajat, Suharto Suharto, and Moh. Bahrudin, “Implementasi Operasional Zakat Infak Dan Sedekah Dalam Mewujudkan Kesejahteraan Perspektif Ekonomi Islam (Studi Di Koperasi Simpan Pinjam Pembiayaan Syariah Baitul Maal Wat Tamwil Fajar Metro),” *Ijtima'yya: Jurnal Pengembangan Masyarakat Islam* 14, no. 1 (July 28, 2021): 55–90, <https://doi.org/10.24042/ijpmi.v14i1.6557>.

<sup>36</sup> Universitas Islam Bandung et al., “Review of Islamic Economic Ethics on Empowerment of Zakat, Infak and Sedekah Funds Through Scholarship Program at Rumah Zakat,” *International Journal of Social Science and Human Research* 07, no. 11 (2024), <https://doi.org/10.47191/ijsshr/v7-i11-17>.

<sup>37</sup> Andi Iswandi, “Efektivitas Intervensi Pendidikan Untuk Meningkatkan Literasi Keuangan Islam Pada Mahasiswa: Studi Kasus Di Universitas PTIQ Jakarta,” *Al-Tasyree: Jurnal Bisnis, Keuangan Dan Ekonomi Syariah* 15, no. 01 (2023): 10–17, <https://doi.org/10.59833/altasyree.v15i01.1154>.

that educational interventions increase Islamic financial literacy, encouraging wider use of sharia financial products.

Education is one of the most important factors to creating a better understanding of the principles of Islamic economics. Discussions on social media often include various initiatives aimed at improving Islamic financial literacy.

#### *Unedited Quotes*

- 1) “Sharia economic education must be introduced more widely, especially among the younger generation who will be the successors to the development of this sector.”
- 2) “Education on sharia economics needs to be encouraged so that the public can better understand sharia financial products.”

### **Key Findings**

#### *1. The Great Potential of Sharia Economy in the Digital Era*

The first major finding is that there is great potential for the development of the sharia economy through digital technology, especially sharia fintech. Indonesia, as a country with the largest Muslim population in the world, has great opportunities to develop this sector. However, low Islamic financial literacy is a major obstacle in maximizing the potential of the Islamic economy. Setriyani highlighted the role of students in the development of Islamic fintech which is limited by a lack of literacy. The West Java Islamic Economic Society and Metro TV emphasized the importance of education and media to increase public awareness of Islamic finance. Amin also revealed that increasing literacy is the key to overcoming problems in the digital Islamic economy. Nevertheless, a growing number of youth, particularly students, are interested in getting involved in developing sharia fintech-based applications and platforms.

#### *2. The Role of Social Media in Influencing Sharia Economic Discourse*

The study also found that social media plays a significant role in shaping and directing discourse on Islamic economics. Discussions on social media, as seen on various platforms, can influence public opinion and introduce people to Islamic economic concepts that may have previously been unfamiliar. The media, especially *Republika*, has played a significant contribution in voicing the development of Islamic economics in Indonesia, although there are challenges in ensuring that the information disseminated is correct and clear.

#### *3. Lack of Innovation in Sharia Economic Products*

Despite the Islamic economy’s long history, the next major finding is the lack of innovation in the Islamic financial products that are now on the market. These products often only follow existing trends without creating new solutions that are in line with current developments. This causes the Islamic economy to appear to be lagging behind compared to the conventional economy. Therefore, the development of more innovative and relevant Islamic products is urgently needed in order to compete with conventional financial products.

#### *4. The Importance of Education to Improve Understanding of Islamic Economics*

Another significant finding is the need for broader education on Islamic economics. Despite the fact that Islamic economics has been taught in a number of educational institutions, many people still do not understand the basic principles of Islamic economics. Therefore, increasing literacy and understanding of concepts such as *zakat*, *infaq*, and the principle of usury is very important so that people can better accept and use Islamic economic products wisely.

#### *5. Young Generation as Agents of Change*

This study also shows the significant contribution of students and the younger generation to the growth of Indonesia’s sharia economy. Many of them are interested in becoming entrepreneurs in the sharia

economy, either by developing a sharia fintech platform or by introducing sharia economic concepts to the community. The younger generation is expected to become agents of social change that will help accelerate the adoption of the sharia economy in Indonesia.

#### 6. *Infrastructure and HR Challenges*

Another important finding is the challenges related to infrastructure and Human Resources (HR) in developing the sharia economy. Although technology is developing

rapidly, the infrastructure to support the sharia economy, both in terms of technology and regulations, still needs to be improved. In addition, the quality of HR who understand the sharia economy and digital technology is also an obstacle in driving the growth of this sector.

The following is a table summarizing the main findings from each of the sources included in the transcript:

**Table 2.** Summary Findings Main

| Actor  | Key Findings   |
|--|--|
| Sunset Dani (Santi)  | <ul style="list-style-type: none"> <li>▪ The huge potential of sharia fintech in Indonesia, especially because of the largest Muslim population in the world.</li> <li>▪ The main challenge is the low level of Islamic financial literacy among the community.</li> <li>▪ The role of students is very important in the development of sharia fintech through innovation and entrepreneurship.</li> </ul>   |
| Prof. Nurul Lintang, Mr. Handi, Prof. Didik, and others            | <ul style="list-style-type: none"> <li>▪ Sharia economy has great potential to contribute to Indonesia's economic growth.</li> <li>▪ Indonesia needs to increase acceleration in the development of the sharia economy, including increasing public literacy.</li> <li>▪ The main problem is the lack of collaboration between the government and community sectors in promoting the sharia economy.</li> </ul>  |
| Gunawan Yasni, Mr. Irfan Junaedi                                   | <ul style="list-style-type: none"> <li>▪ The media has a crucial role in building public discourse and opinion on sharia economics in Indonesia.</li> <li>▪ Republika consistently supports the sharia economy, starting from publishing columns to providing space for the development of this sector.</li> <li>▪ Synergy between the media, educational institutions, and the sharia economic industry is important to develop this sector sustainably.</li> </ul> |
| Not mentioned (discussion on Problem Solving of Islamic Economics) | <ul style="list-style-type: none"> <li>▪ The quality of human resources is a big problem, with limited expertise in the field of digital technology.</li> <li>▪ The importance of innovation in sharia products to be able to compete with the more advanced conventional economy.</li> <li>▪ Sharia economy needs to adapt to developments in the times and technology, and open up space for creativity.</li> </ul>  |

This table illustrates the main findings obtained from each actor involved in the discussion on Islamic economics on social media, focusing on the challenges, potentials and developments discussed in the research transcripts.

#### **Textual Analysis (Micro-Level)**

Analysis on the transcript data of this research can be done by paying attention to elements such as word choice, modality and certainty, and narrative structure used by actors in talking about

sharia economics on social media. The following is a micro-level analysis of these elements:

##### **1. Word Choice**

Word choice refers to the words used in a conversation or discussion that reflect a certain attitude, ideology, or emotion related to the topic being discussed. In this transcript, the word choice used greatly influences how Islamic economics is perceived by the audience.



- a. "Big opportunity" – Using the word "big" to describe the potential of the Islamic economy, gives the impression that this sector is very promising and full of hope.
- b. "Main challenge" – The use of the word "challenge" to describe an obstacle, indicates that there is an obstacle that needs to be faced, but with the hope of overcoming it.
- c. "Innovation" – This word reflects changes and renewal in the Islamic economic sector, indicating a desire to develop and adapt to the times.
- d. "Unreached communities" – The use of the term "unreached" indicates a gap in access and understanding of Islamic economics among the community.

This choice of words emphasizes optimism towards the development of the sharia economy but also shows the gaps and challenges that must be faced, especially in terms of literacy and public access to sharia products.

## 2. Modality & Certainty

Modality refers to the degree of certainty or uncertainty in a given statement. This certainty can be seen from the use of words that indicate the speaker's level of certainty or uncertainty about a particular topic. In this transcript, many speakers use modality to express possibility or hope.

- a. "Expected" – This word indicates uncertainty, but still describes the hope that certain changes or developments will occur in the future.
- b. "Big opportunity" – Using the word "big" with certainty to show that there is a big possibility for the Islamic economy to grow.

## 3. Narrative Structure

Narrative structure refers to how the story or discussion is structured to convey a larger

message. In this transcript, the narrative structure tends to be argumentative, with the aim of building awareness about the opportunities and challenges of the Islamic economy, as well as educating the audience about the important role of social media and the younger generation in the development of the sector.

- a. The talk began with an introduction to the current situation, such as the development of Islamic fintech in Indonesia and the huge potential of this sector. This helped to establish context before diving into the main issues.
- b. After the introduction, the narrative moves to the breakdown of challenges (such as low public literacy on sharia economics) and opportunities. This provides a clearer picture of the dynamics that exist in the sharia economic sector.
- c. Most of the narrative then focuses on possible solutions, highlighting the importance of innovation, increasing literacy, and the role of students and young people as agents of change.
- d. The narrative often closes with an optimistic sentence, such as the hope that the sharia economy can develop rapidly with the support of collaboration between the media, government, and society.

## Discourse Practice Analysis (Meso-Level)

Based on elements such as actors, dissemination media, and social & political contexts found in the transcript of research results on Islamic economics on social media:

### 1. Actor

Actors in this Islamic economic discourse involve various parties involved in discussions, dissemination of information, and formation of opinions related to Islamic economics.

**Table 3.** Results Analysis Practice Discourse

| Actor  | Role & Contribution in Discourse  |
|--|---|
| Sunset Dani (Santi)  | Students who also act as agents of change. Discussing the potential of Islamic fintech in Indonesia and the challenges of community literacy.                             |
| Prof. Nurul Lintang, Mr. Handi, Prof. Didik, and others            | Academics and experts in Islamic economics who provide views on the development of Islamic economics and the importance of innovation to drive the growth of this sector. |
| Gunawan Yasni, Mr. Irfan Junaedi                                   | The media (Republika) as an important actor in framing the discourse on sharia economics, consistently voices and introduces sharia economics to the public.              |
| Not mentioned (discussion on Problem Solving of Islamic Economics) | Practitioners or economic experts who offer solutions to various problems faced by Islamic economics, such as limited capital, human resources, and infrastructure.       |

## 2. Distribution Media

Dissemination media refers to the channels used by actors to convey discourse and information related to Islamic economics to audiences.

**Table 4.** Distribution Media

| Distribution Media                        | Role in the Spread of Discourse   |
|---|---|
| Social media (YouTube, Twitter, Facebook) | A platform for sharing information, discussing, and forming opinions about Islamic economics. Discussions are open, involving various groups of people and professionals.           |
| Republic (Print Media)                    | The media acts as a bridge to convey information related to sharia economics, supporting the development of this sector by presenting articles, columns, and special coverage.      |
| Video/Podcast (Sharia Economy Talk)       | Disseminating insights through video and podcast formats, inviting key figures and educating the audience about Islamic economics and the role of media in introducing this sector. |
| Seminar and Public Discussion             | Presenting experts and practitioners who discuss the future of the sharia economy, providing a deeper understanding of the role of this sector in the Indonesian economy.           |

## 3. Social and Political Context

The social and political context includes factors that influence the discourse on Islamic

economics in Indonesia, both from a social and political perspective.

**Table 5.** Context Social and Political

| Social & Political Context   | Influence on Discourse  |
|--|---|
| Demographics of Indonesia (Largest Muslim Population in the World) | This condition provides a great opportunity for the sharia economy to develop. The large number of people who follow Islamic teachings influences the high interest in sharia financial products and services.  |
| Digitalization and Fintech   | The influence of the development of digital technology and fintech in Indonesia opens up space for innovation in sharia products, but also creates challenges related to literacy and adoption of sharia products among the public.                                 |
| Government policy  | Regulations that support the sharia economy and empower the sharia financial sector are important factors in driving the growth of the sharia economy in Indonesia. However, policy implementation still faces obstacles in terms of public education and literacy. |

| Social & Political Context       | Influence on Discourse  |
|----------------------------------|---|
| Infrastructure and Accessibility | The limited infrastructure that supports the sharia economy, both in terms of technology and service distribution, is a challenge for the development of this sector. Infrastructure improvement is very important so that the sharia economy is more easily accessible to the wider community. |
| Stereotypes of Islamic Economics | Despite the great potential, there are still misunderstandings or stereotypes that develop about the sharia economy. This affects public perception and can affect the level of adoption of sharia economic products in society.  |

### Social Practice Analysis (Macro-Level)

This analysis aims to explore the dynamics of power, domination, and ideology involved in the discourse on Islamic economics on social media. This analysis will look at how broader social structures influence and shape perceptions and practices of Islamic economics in Indonesia.

#### 1. *Power and Domination*

Power and dominance in Islamic economic discourse refers to how certain actors (such as the government, media, and financial institutions) can influence and direct discussions and policies related to Islamic economics, and how they dominate the public space related to this sector.

**Table 6.** Power and Domination and Its influence

| Power & Domination                             | Influence in Islamic Economic Discourse   |
|--|---|
| Government                                     | The government plays a dominant role in regulating and supervising the sharia economic sector in Indonesia. Policies issued by the government (for example, fatwas from the Indonesian Ulama Council and regulations related to sharia fintech) can influence the direction of the development of the sharia economy. The government has control over the development of regulations that support or limit this sector. |
| Media (Republika, YouTube, Podcast)            | The media plays a major role in shaping public discourse and opinion on sharia economics. Media such as Republika often frame sharia economics in narratives that support government policies or the sharia financial sector. Through articles, special columns, and broadcast discussions, these media can influence the public's perspective on sharia economics.   |
| Islamic Financial Institutions (Islamic Banks) | Islamic banks and Islamic financial institutions have the power to determine which Islamic financial products will be offered to the public. They dominate the market space with products based on Islamic principles, although innovation is still limited. These institutions direct the discourse on Islamic finance and how these products are accepted by the public.  |
| Academics and Sharia Economic Experts          | Academics and experts in Islamic economics also have the power to shape discourse through seminars, publications, and academic discussions. They dominate the scientific narrative related to Islamic economic theory and practice and play a role in providing legitimacy to ideas accepted in society.  |

This power and dominance shows how certain sectors, especially the government and financial institutions, hold great control over the direction of the development of the sharia economy in Indonesia, both through policies, regulations, and the products offered.

#### 2. *Ideology in Discourse*

Ideology in Islamic economic discourse refers to the underlying values and principles that

influence the way Islamic economics is discussed and practiced. In this context, Islamic economics is often associated with broader moral and ethical ideologies, including Islamic values, social justice, transparency, and sustainability.

**Table 7.** Ideology in Discourse

| Ideology in Discourse                                   | Influence in Islamic Economic Discourse  |
|---|--|
| Islamic Ideology and Morality                           | Sharia economics is often associated with Islamic moral and ethical principles, such as the prohibition of usury, justice, and transparency. The growing discourse emphasizes the importance of a just and sharia-compliant economy, which provides space for sharia banking to develop, although it often faces challenges in product innovation.                                 |
| Social Justice Ideology                                 | One of the main ideologies underlying Islamic economics is social justice. This discourse emphasizes that Islamic economics aims to reduce economic inequality and ensure a more equitable distribution of wealth. Concepts such as <i>zakat</i> , <i>infaq</i> , and interest-free financing are seen as tools for realizing economic justice.                                    |
| Sustainable Economic Ideology ( <i>Sustainability</i> ) | The discourse of Islamic economics is also often related to economic sustainability that supports the sustainable development. In this case, many parties see Islamic economics as a more ethical and sustainable alternative compared to conventional economics, which is sometimes considered more materialistic and does not pay attention to social and environmental impacts. |
| Ideology of Empowering the People                       | There is also a growing ideology that Islamic economics is a tool to empower Muslims, especially in accessing fair financial services that are not burdened with interest ( <i>riba</i> ). This discourse is often promoted by social actors and the media as a way to empower the economy of Muslims in Indonesia and the world.  |

These ideologies play a major role in shaping how Islamic economics is viewed and accepted by society. Discourses that link Islamic economics to moral principles, social justice, and sustainability create the perception that Islamic economics is a better alternative for creating fair and sustainable prosperity.

### Inter-Actor Connections in Islamic Economic Discourse

In the context of sharia economics discussed in the four transcripts, there are complementary connections between the various actors involved, both in discussions and implementation in the field. Sunset Dani (Santi), a student and speaker in the first transcript, emphasizes the importance of sharia fintech and the role of the younger generation in developing sharia-based products. With this role, Santi is closely connected with academics and sharia economic experts who provide a theoretical basis and understanding of sharia economics in more depth, as seen in

discussions by Prof. Nurul Lintang, Pak Handi, Prof. Didik, and others. They develop theoretical concepts about the application of sharia economics in the financial sector and the large market potential, which are then disseminated by the media, such as Republika, which plays an important role in framing the discourse. The media plays a crucial role as a bridge between the academics and the public in disseminating information and education about Islamic economics. Ali<sup>38</sup> emphasizes the media as the main means of conveying the latest developments and encouraging social change in the modern Islamic world. The study by Suryani<sup>39</sup> shows that the integration of Islamic values such as honesty in the media is important for building public trust while countering disinformation, so that Islamic economic education becomes more effective and reliable. In addition, Prasetyo<sup>40</sup> stated that social media not only conveys information but also forms an interactive learning community that strengthens the understanding of Islamic economics. The

<sup>38</sup> Asmat Ali et al., "Media and the Contemporary Islamic World: Challenges And Opportunities," *GUMAN* 7, no. 2 (2024): 37–45, <https://doi.org/10.63075/guman.v7i2.727>.

<sup>39</sup> Wahidah Suryani et al., "Constructing Trust in Media Through Islamic Values: Countering Hoaxes and

Disinformation," *Al-Ulum* 23, no. 1 (2023): 21–39, <https://doi.org/10.30603/au.v23i1.3441>.

<sup>40</sup> Fabian Eka Prasetyo et al., "The Role of Social Media in Developing an Online Learning Community for Islamic Religious Education," *Indonesian Journal of Contemporary Multidisciplinary Research* 3, no. 3 (2024): 407–16, <https://doi.org/10.55927/modern.v3i3.9100>.

function of journalism that prioritizes truth and balance, according to Yuliasih,<sup>41</sup> plays a role in ensuring that Islamic economic messages are conveyed accurately and fairly to the wider community. Usri<sup>42</sup> added that Islamic educational institutions utilize the media as an important tool in instilling Islamic economic values and knowledge that strengthens national culture.

Meanwhile, Islamic financial institutions, both Islamic banking and Sharia-based fintech institutions, are more practical actors, implementing policies and theories that have been taught by academics, as well as those driven by government regulations. In these transcripts, actors from Islamic financial institutions are often referred to as the main drivers in providing products that are in accordance with Sharia principles and providing financial solutions for people who were previously unreachable by the conventional banking system.

The connection between these actors is getting stronger with the government providing policies to support the growth of the sharia economy, both in the form of regulations and the development of the sharia financial sector through MUI fatwas and related laws. The government also collaborates with the education sector, financial institutions, and the media to increase sharia financial literacy in the community. This is evident in the discussion on the importance of cooperation between parties mentioned in the transcript, where the media, government, and sharia financial institutions must collaborate to ensure the success of sharia-based economic inclusion in Indonesia.

Overall, while each actor plays a different role, their connectivity is crucial to creating a more inclusive and vibrant sharia economic ecosystem. Collaboration among academics, media, government, sharia financial institutions, and innovative young generations is key to accelerating the adoption of sharia economics in Indonesia.

## Coalition and Communication Patterns

In the discourse on Islamic economics presented through the four transcripts, there is a coalition between the main actors who interact with each other and form a communication pattern that focuses on education, information dissemination, and the development of the sharia economic sector in Indonesia. This coalition consists of several groups, each with a complementary strategic function, including the government, academics, media, sharia financial institutions, and the younger generation.

### 1. *Coalition between Government and Islamic Financial Institutions*

The government and Islamic financial institutions work together to regulate and advance the Islamic economy through policies and regulations that support this sector. The government plays a part in establishing laws that control Islamic financial products, such as the MUI fatwa, and policies that facilitate the development of Islamic fintech. Meanwhile, Islamic financial institutions, such as Islamic banks and Sharia fintech, focuses on implementing the policy by providing products and services that are in accordance with sharia principles. This coalition aims to strengthen the sharia economic sector by creating products that are widely accepted by the community, especially the younger generation who are increasingly interested in technology.

### 2. *Coalition between Academics and Media*

The academics and media have a symbiotic relationship in shaping public understanding of Islamic economics. Academics, through seminars, research, and publications, provide theoretical insights into Islamic economics, both from an Islamic and global perspective of economic practices. The media, especially printed media such as Republika, play a role in

<sup>41</sup> Muzayyanah Yuliasih, "Exploring The Functions Of Journalism For Islamic Religious Teaching," *Jurnal Da'wah: Risalah Merintis, Da'wah Melanjutkan* 6, no. 2 (December 24, 2023): 43–58, <https://doi.org/10.38214/jurnaldawahstidnatsir.v6i2.206>.

<sup>42</sup> Usri Usri et al., *The Contribution of Islamic School as Media of Developing Nation Culture*, Zenodo, June 30, 2021, <https://doi.org/10.5281/ZENODO.4996560>.

disseminating knowledge to the general public, by raising articles, columns, and discussions that educate readers about the importance of sharia economics. The media also has an important role in framing issues related to sharia economics to make them more easily understood by a wider audience, thus strengthening the narrative that has been built by academics.

### 3. *Coalition between Young Generation and Islamic Financial Institutions*

The younger generation, especially students, play a role as agents of change in the sharia economic sector. In several transcripts, students are mentioned as important actors in developing innovation and implementing technology in the sharia fintech sector. They work with sharia financial institutions to develop new sharia-based applications, platforms, and products. This coalition produces fresh ideas that can accelerate the adoption of the sharia economy among young people, who are more accustomed to technology and digital transactions.

### 4. *Coalition between Government, Media and Society*

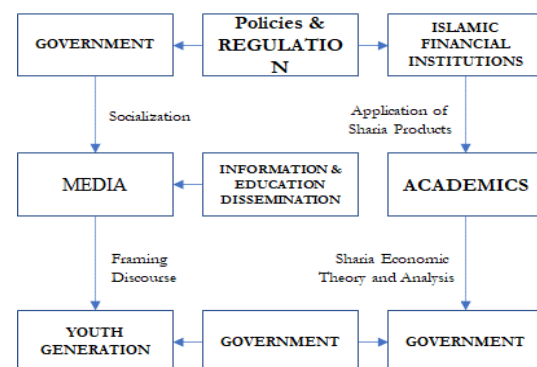
In terms of communication patterns, the dissemination of knowledge on sharia economics involves crucial interactions between the government, the media, and the society. The government, as a policy maker, communicates with the media to ensure that the policies and regulations implemented are understood and accepted by the wider community. The media plays a role as an intermediary between the government and the community, disseminating information, providing education, and clarifying policies implemented by the government. Effective communication between these three actors is essential to creating greater awareness of the sharia economy, as well as ensuring the sustainability of this sector in facing challenges and opportunities.

### 1. *Communication Patterns*

The communication patterns that occur in discussions of Islamic economics on social media and print media are more informal and interactive. The discussions that occur often involve open dialogue between academics, economic practitioners, the media, and the public, either through seminars, articles, or direct interactions on social media. In this context, social media functions as a platform for sharing information more widely and freely, allowing actors to communicate directly with the audience without formal intermediaries. Meanwhile, print media such as *Republika* provide more structured information and often focus more on issues relevant to Islamic economic policies and developments. This shows the existence of a two-way communication pattern, where information is not only disseminated, but also discussed and received back by the audience, creating a more open and adaptive dynamic.

### Visual Mapping

Here is a visual representation in text format to explain the relationships between actors:



**Figure 1.** Visual Mapping

### 2. *Explanation:*

- The government is involved in policy and regulation which supports the sharia economic sector. Sharia financial institutions collaborate with the government in ensuring that sharia products are implemented in society. The government also conducts socialization so that the public understands the principles of sharia economics.

- b. Islamic financial institutions function in the implementation of Islamic products, which are in accordance with government policies. They also collaborate with the media to disseminate information related to Islamic economic products and benefits.
- c. The media plays a vital role in disseminating information and education to the public, which influences public perception of Islamic economics. They also work with academics to frame a more scientific discourse on Islamic economics.
- d. Academics contribute with Islamic economic theory and analysis, providing scientific foundations and analysis that strengthen society's understanding of Islamic economics, as well as facilitating deeper discussions.
- e. The younger generation plays a role as agents of innovation and technology in the sharia fintech sector, collaborating with sharia financial institutions to create technology-based products that better suit market needs.

### 3. ***Connectedness and Role of Actors in the Development of Islamic Economics***

Based on the results of the, it can be concluded that the development of the sharia economy in Indonesia involves various actors who have interrelated roles. The government, sharia financial institutions, media, academics, and the younger generation collaborate to form an ecosystem that supports the growth of this sector. Each actor has a unique but complementary role, creating an open, dynamic, and sustainable communication pattern.

#### a. *Government and Sharia Economic Policy*

The government has a dominant role in designing policies and regulations that support the growth of the sharia economy. Government policies such as MUI fatwas, regulations related to sharia banking, and sharia fintech regulations provide a strong legal basis for this sector to grow. However, although there are a number of supportive policies, the biggest challenge lies in implementing these policies evenly and effectively across all levels of society.

Socialization is key to increasing public understanding of sharia economics. The government is working with the media to ensure that information on sharia economic policies and benefits is widely accessible to the public.

#### b. *Islamic Financial Institutions and Product Development*

Islamic financial institutions, including Islamic banks and Islamic fintech, play a very important role in implementing Islamic products that comply with government regulations. They not only provide Islamic banking products, but also play a role in product innovation to be more relevant to market needs, especially those related to the younger generation. The development of Islamic fintech products is becoming increasingly important, given the rapid development of technology and the increasing interest of the younger generation in digital-based financial services. Therefore, collaboration between Islamic financial institutions and the younger generation is very important in creating innovative solutions in the fintech sector that comply with Islamic economic principles.

#### c. *Media and Framing of Sharia Economic Discourse*

The media, both social media and print media, play a key role in disseminating information and education about sharia economics. Media, such as Republika, not only disseminate information about sharia economic products and policies, but also act as public opinion shapers. They play a role in framing the sharia economic discourse, making it more understandable to a wider audience. Through articles, discussions, and columns focused on sharia economics, the media provide a space for the public to discuss and understand more deeply about this sector. Social media, with its interactive nature, is also an important means of shaping public perception and expanding the reach of information about sharia economics, especially among the younger generation.

#### d. *Academics as Knowledge Producers*

Academics and Islamic economics experts play a role in producing theoretical knowledge that underlies Islamic economic practices in the field. They provide a strong theoretical foundation regarding the principles of Islamic economics, including the values of social justice, transparency, and sustainability. Academics also contribute in developing educational curricula related to Islamic economics, as well as disseminating the latest research that can enrich public understanding of this sector. In many cases, academics also collaborate with governments and Islamic financial institutions to formulate more inclusive and sustainable policies.

*e. Young Generation as the Agents of Innovation*

Young generation or students have an increasingly important role in the sharia economic sector. They are agents of innovation who play a role in developing technology-based solutions that can drive the growth of the sharia economy. The use of sharia fintech, such as sharia-based digital banking applications, can be a breakthrough that changes the way people access sharia financial products. With the technological skills they have, the younger generation can introduce new ideas that are more in line with digital and modern lifestyles, as well as open wider access to people who were previously less accessible to traditional financial services.

*f. Challenges and Opportunities*

Although there is great potential in the development of sharia economy, there are several challenges that need to be overcome. One of them is the low level of sharia financial literacy among the public. Therefore, synergy between the government, media, academics, and sharia financial institutions is very important to increase public understanding of sharia economy. Another challenge is the lack of innovation in sharia products that can compete with conventional financial products. Therefore, it is important to encourage collaboration between sharia financial institutions, academics, and the younger

generation to create products that are more innovative and relevant to market needs.

However, these challenges also bring great opportunities for the sharia economic sector to grow. With the support of government policies, innovation in sharia fintech products, and the active role of the younger generation in bringing technology, the sharia economy can become a more inclusive and rapidly growing sector in the future.

## **Conclusion**

Overall, the discussion on the Islamic economy in Indonesia reveals a strong coalition among the key stakeholders: the government, Islamic financial institutions, media, academics, and the younger generation. Collaboration among these groups is crucial in fostering an ecosystem that supports the development of a more inclusive and sustainable Islamic economy. Although challenges exist, particularly regarding literacy and product innovation, there are still significant opportunities to accelerate the adoption of the Islamic economy in Indonesia, especially with the advancement of technology and the enthusiasm of the younger generation to innovate.

## **Policy Implications for the Development of Islamic Economics in Indonesia**

Based on the analysis conducted on the discourse of sharia economics developing in Indonesia, there are several policy implications that need to be considered by the government, sharia financial institutions, academics, and the media to accelerate the development of this sector in an inclusive and sustainable manner. The following policy implications aim to address existing challenges while also leveraging the opportunities available in the sharia economic sector, including: increasing sharia financial literacy, enhancing education and socialization programs, and integrating sharia economics into the education curriculum.

Academically, this research contributes to a deeper understanding of how sharia economics is discussed and perceived in public spaces, especially



through social media. It opens new avenues for future research, particularly on the impact of public discourse on policy and the role of media in shaping economic behavior. For future studies, the researchers should explore the long-term effects of social media on public opinion regarding sharia economics and how these perceptions influence real-world economic practices and policy-making in Indonesia.

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