LA FINANCE ISLAMIQUE AU SERVICE DU DEVELOPPEMENT DURABLE : REVUE DE LITTERATURE BIBLIOMETRIQUE

ISLAMIC FINANCE AT THE SERVICE OF SUSTAINABLE DEVELOPMENT: A BIBLIOMETRIC LITERATURE REVIEW

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Résumé
Cet article examine le rôle de la finance islamique dans le soutien aux Objectifs de développement durable, évalue son développement et explique comment l'analyse bibliométrique a changé la nature de la recherche entre les années 2018 et 2022. Les Objectifs de développement durable (ODD) sont un ensemble de 17 objectifs qui visent à mettre fin à la pauvreté, à protéger l'environnement et à assurer la prospérité de tous les peuples. Selon les conclusions, on observe une hausse perceptible du nombre total d'articles produits depuis 2016, notamment à l'échelle mondiale. En outre, les conclusions comprennent un résumé des recherches qui ont été effectuées sur le sujet, la majorité d'entre elles portant sur les disciplines de la "gestion", de l'"économie", des "affaires" et de la "finance d'entreprise" dans la base de données Web of science. L'objectif de cette recherche est de contribuer à
l'avancement théorique de l'influence de la finance islamique sur l'amélioration de la durabilité environnementale en fournissant des informations nouvelles et essentielles. Les approches basées sur la finance islamique deviennent de plus en plus des alternatives majeures aux méthodes conventionnelles, et elles donnent des résultats très positifs.

Mots-clés : Finance islamique, développement durable, analyse bibliométrique, banques islamiques, critères ESG, politique RSE.

Abstract
This article examines the role of Islamic finance in supporting the Sustainable Development Goals, evaluates its development, and explains how bibliometric analysis has changed the nature of research between the years 2018 and 2022. The Sustainable Development Goals (SDGs) are a set of 17 goals that aim to end poverty, protect the environment, and ensure prosperity for all people. According to the findings, there has been a discernible rise in the total number of articles produced since 2016, notably on a global scale. In addition, the findings include a summary of the research that has been done on the topic, with the majority of the focus being placed on the disciplines of "Management," "Economics," "Business," and "Business Finance" in the Web of science database. The purpose of this research is to add to the theoretical advancement of the influence that Islamic finance has on the improvement of environmental sustainability by supplying both fresh and essential insights. Approaches based on Islamic finance are becoming more major alternatives for conventional methods, and they are providing very positive outcomes.

Keywords: Islamic finance, sustainable development, bibliometric analysis, Islamic banks, ESG criteria, CSR policy.

Introduction

A few years later, it would expand with the 1987 release of the World Commission on Environment and Development's report, Our Common Future (also called the Brundtland report, named after the president of the commission, Mrs Gro Harlem Brundtland). This study
defines sustainable development as "development that satisfies the demands of the present without compromising the capacity of future generations to satisfy their own needs." (Québec, 2022).

In the year 1800, there were 900 million people on earth. In 2021, there are 7.8 billion people on the planet. This rapid population growth is accompanied by a rise in the demand for goods and services, as well as production methods, which contribute to environmental and social disruptions.

Numerous experts and scientists sounded the alarm in the 1970s regarding the impact of human activity on the planet. Since the industrial revolution, our society has experienced unprecedented growth, but without accurately assessing the repercussions of its evolving way of life. Added to this are the acceleration of exchanges with the rest of the world (globalization), the increase in inequality between rich and poor countries, and the projections of population growth that aim for 10 billion people on the planet by 2100. Currently, 20% of the global population consumes 80% of the world's natural resources. This results in regions of extreme prosperity and extreme poverty. In certain regions of the globe, people lack access to potable water, medical care, education, and well-paying jobs (ADEME, 2021).

Therefore, it is imperative to create a new paradigm, namely sustainable development. This shift to a new, more sustainable kind of society affects everyone. Financial institutions are among the different players that are already working on their own level by carrying out sustainable development measures.

This research, which focuses on Islamic finance and its role in reaching the Sustainable Development Goals, functions in this way. Islamic finance is a relatively new phenomenon; the first Islamic banks were established in the mid-1970s. However, the movement continues to develop, extend, and intensify. We estimate the amount of assets produced by Islamic financial institutions to be between $700 billion and $1 trillion, with an annual growth rate of 10 to 20 percent. Islamic money is not a manifestation of religion. Although it is mainly geared at Muslims seeking financial tools consistent with their Islamic beliefs, it remains open and freely available to everyone persuaded of its economic, financial, and social virtues. Several banks and multinational financial organizations shown an early interest in this alternative form of financing, providing Sharia-compliant financial products and subsequently establishing Islamic banking subsidiaries (SAADALLAH).
Numerous scientific studies have studied how the ideas and procedures used by Islamic finance may be utilized to benefit the economy, society, and environment. The fact that it takes ESG criteria into account is a big opportunity for all involved parties that must not be neglected.

According to the authors' knowledge, there has been no extensive bibliometric analysis of the role of Islamic financing in sustainable development. Consequently, the purpose of this paper is to address these inadequacies. This paper was prompted by the idea that this area of research has increased significantly in recent years and that it is necessary to analyze its growth and identify its general direction. The study of bibliometrics and visualization.

Given the significance of the topic, the purpose of this research is to conduct a literature analysis on the use of smart technology to forecast company failure; the particular goals are to:

- Describe the organization and evolution of this field of study in terms of publications, authors, and journals, and highlight bibliometric trends (co-author, geographical area of author, co-citation, co-occurrence, etc.).
- Present a synthesis study that combines research papers from many disciplines of business, finance, and management with the subject of environment in order to conduct a multidisciplinary study on the convergence of Islamic finance and environmental protection.
- Discuss understudied regions based on the data and insights gathered to better comprehend and comprehend this research subject, as well as identify potential prospects for future study.

I. LITERATURE REVIEW

1.1. Islamic finance: what is it?

Islamic finance, a previously unrecognized sector of global finance, has been growing rapidly for several years and represented nearly 2,400 billion euros in global assets in 2019; it could reach around 3,100 billion euros by 2024 (Fotolia, 24 octobre 2022).

Islamic finance refers to all financial transactions and products that adhere to the principles of Koranic law, which prohibit interest, uncertainty, speculation, investing in illegal sectors (alcohol, tobacco, gambling, etc.), and uphold the principle of sharing profits and losses (Fotolia, 24 octobre 2022).
The two primary religious sources of Islamic finance are the Koran, the primary source of Islamic law, and the Sunnah, a copy of the deeds and words of the Prophet Muhammad. Sharia, the Islamic law controlling economic and social actions in particular, provides the foundation for Islamic financial practices (Public, 29 JUILLET 2021b). These behaviors are determined by what is prohibited (haram) and what is permitted (halal). Theoretically, profit and loss sharing (PPP) and wealth redistribution are advised, since fairness is the basic tenet of Islamic financial practices. Are illegal or prohibited (Public, 29 JUILLET 2021b):

- The fixed rate of interest (riba): money cannot be generated without "effort." Therefore, it is forbidden to generate money outside of an actual transaction.
- Hoarding: Only cautious savings are permitted for debt repayment or societal requirements.
- Financial and commercial operations or activities related to the occurrence of random occurrences, such as insurance contracts in conventional finance. Islamic finance only permits certain insurance contracts: life insurance based on the precautionary principle as opposed to uncertainty, and so-called takaful insurance based on a number of specified criteria.
- Speculation (maysir): any financial instruments whose underlying's development is unpredictable, such as futures contracts, swaps, and options, are outlawed. Such random occurrences like farming are permitted (negotiating the price of raw materials before harvesting for example).
- Investing in immoral activities: any transaction involving cigarettes, alcohol, or gambling, as well as any investment in an activity forbidden to Sharia law, is banned.

### I.2. Islamic finance in the context of sustainable development

Today, corporate social and environmental responsibility is a vital concern. Companies changed their strategy, communications, and procedures drastically in response to mounting criticism from all stakeholders. However, the financial sector seemed to be oblivious to these worries (Hajar BEZOUAI, 2018).

In the past, the realm of finance was distant and perhaps contradictory to CSR challenges. Financial institutions exhibited little interest in adopting a socially responsible approach, since this aspect was absent from their strategy's action plan.
The financial crisis of 2008 brought to light a variety of dysfunctions inside financial markets, institutions, and organizations. As a response to the failing system, deficiencies in regulation, accountability, and morality have been proposed. This is how corporate social responsibility has become one of the primary concerns of financial players.

In this sense, social responsibility and ethics have been proposed as fundamental answers to the failing system. By the rise of responsible investment funds, sustainable finance (Arjaliès D.L., 2010), and Social Responsibility reports, CSR has become one of the primary concerns of financial actors (Bebbington J., 2001). The significance of this concept, which has its origins in Bowen's thesis (Bowen, 1953), has progressively increased over the last half century. For Bowen, CSR is the incorporation of the public good and the general interest into managerial choices. According to the author, CSR enables the avoidance of societal dysfunctions caused by laissez-faire and economic egoism. It begins with the observation that corporations are key decision-making and power centers, and that their actions have a broad impact on the lives of individuals. He concludes that businesses are accountable for their activities in more than simply the economic realm.

The notion of ethics is gaining popularity in the financial sector. This is mostly owing to the 2008 financial crisis, which has given birth to a new funding model known as ethical finance, of which Islamic finance is a subset (Ghoul, 2007).

On the one hand, Islamic finance is primarily characterized by its destination, i.e., to whom the money would be given and for what purpose? In this case, the funds will not be invested in companies engaged in activities that could be deemed objectionable, such as the manufacture of weapons, tobacco, or alcoholic beverages... and on the other hand by its inspiration, namely the Sharia, the law of the Muslim faith, which is based primarily on the Quran. This Islamic finance is seen as being in the service of mankind, with the intention of safeguarding the individual, the family, societal peace, and even the environment (J. K. e. J. E., 2011). Respect for the environment and future generations puts Islamic finance closer to the goals of sustainable development and corporate social responsibility (F. E., 2009).

II. RESEARCH METHODOLOGY

The documentary search includes economic and financial journal articles published in the Web of Science (WOS) database during the previous five years, or between 2018 and 2022. Using a list of keyword combinations as search criteria, an initial search for foreign papers relevant to the study subject was conducted. Sustainable development, esg criterion, csr policy, islamic finance, islamic bank, takaful, ijara, sukuk, istisna, murabaha, mudaraba,
musharaka, gharar, maysir, zakat, tawarruq, salam, ibra, wakala, qard hassan; these criteria were derived from a prior thorough literature analysis.

The above keywords were used to gather bibliometric information from the five most popular databases (Scopus, Web of Science, Pubmed, Dimensions and Lens). The Web of Science online database was then selected for the search since it has the biggest number of documents (n = 192,851) from all disciplines, in contrast to the Scopus database, which yielded a total of just 124 papers from all disciplines. This criteria was used to choose the database on which to work in order to have a sufficient number of documents that would enable us to conduct a coherent contextual analysis.

In addition, bibliographic information, such as the publication year, number of publications, document type, countries/territories of origin, and institutions, was noted. The "Analyze" and "Create Citation Report" functionalities of the Web of Science online web platform were utilized to conduct basic analysis.

After entering these keywords, the search results were filtered to include the years 2018 through 2022. This time was selected after reviewing the history of scientific output from the publication of the first paper on the topic (Figure 1). Therefore, we have decided to concentrate on the past five years, during which the number of papers published on Web of Science has increased at the fastest pace.

![Figure 1: Number of publications per year](source: Based on data from Web of science)

Regarding language choices, no distinctions have been made, despite the fact that 98.015% of the results are written in English. Due to the enormous number of documents acquired, a filter on the document types was created to examine just the "Articles" category documents. The search syntax then consists of the following:
This syntax returns 7,766 results for articles.

A bibliometric analysis on the role of Islamic finance in promoting sustainable development objectives was done in order to monitor and evaluate publishing trends in this subject field.

VOSviewer, Rstudio, and Excel were used to investigate the development of published papers, co-authors, geographical region (country/territory) of authors, co-citation, and co-occurrence in academic literature.

VOSviewer is one of the most popular computer applications for "visualization methods that may be used to map the ever-expanding domain structure of scientific fields and to facilitate information retrieval and categorization" (Borner, 2005). It was selected because it excels at showing huge bibliometric maps in a simple and intelligible manner and concentrates on the graphical portrayal of bibliometric maps (Noyons, 2010).

To simplify textual analysis, we also utilized the "Filter" feature of Excel to correctly classify the numerous papers by publication year and by study subject.

In addition, the R programming language and Rstudio were used to do various more bibliographic and textual analyses, owing to the "bibliometrix" and "biblioshiny" packages.

**III. PRESENTATION OF THE RESULTS**

Following are the results of the different analyses conducted on our corpus of 7,766 economic and financial articles published between 2018 and 2022.

**III.1. Results of the bibliographic analysis**

**III.1.1. Descriptive analysis :**

<table>
<thead>
<tr>
<th>Years of publication</th>
<th>Number</th>
<th>% of 7 766</th>
</tr>
</thead>
</table>

Table 1 shows the production distribution from 2018 to 2022. During the research period, journals indexed in the Web of
Science database published 7,766 publications. In terms of publishing, there will be 1151 papers in 2021, up from 166 in 2018. Additionally, we note that the growth rates between each research year are all favorable.

As stated before, this is the period with the greatest growth rate since the first article was published on Web of Science, at 113.21%.

Figure 2: Scientific production by country

Source: Based on data from Web of science

Figure 2 illustrates the most productive nations and regions. China (n=1109) is, in fact, the most productive nation, followed by England (n=725) and the United States (n=706). These are the top keywords discussed in publications tagged for China: sustainable development, china, sustainability, corporate social responsibility, sustainable development goals, green innovation, economic growth, environmental policy, covid-19 and technological innovation.
Figure 3: Number of articles published by author

Source: Based on data from Web of Science

Figure 3 displays the Web of Science database's most prolific writers for our study field. In fact, Kumar A is in top position with 18 publications, followed by Ali M and Song ML in a tie for second place (n=17), and Hassan MK, Kumar S, and Managi S in third place with 16 papers apiece. The remaining writers with less than 15 articles follow. This substantiates the progressive growth in output in this region over the last several years.

III.1.2. In-depth analysis

Co-authored research is essential for bibliometric studies, and the level of cooperation serves as an indicator of the present condition of research in a particular topic (Jiménez-Reyes, 2017). This section examines research groups and the aggregate ability of smart technology users to predict company failure from an individual and national viewpoint.

Before proceeding to the network interpretation of co-author and co-citation, it is necessary to establish their distinctions. The objective of co-author analysis is to assess the quality of research cooperation in a certain topic (Lin Liao, April 2018). Co-authoring a book, essay, report, etc. with one or more other individuals is known as co-authorship (Press, 2008). When a work appears in the bibliographies of two separate publications, it is referenced twice. Type of connecting document refers to the frequency with which two works of older literature are cited together in subsequent literature (Small, 1973).
Figure 4: Map of individual co-authors

Source: Developed by the authors on VOSviewer

The minimum number of publications for data selection and thresholds is five, while the minimum number of citations is zero. Figure 4 depicts the co-author network of 20 of the 87 writers who satisfy the requirements, with each node representing an individual author and the lines and gaps between them representing author relationships. Due to the fact that the distance between two nodes represents the strength of their link, when two nodes are closer together, they are more likely to have a strong relationship.

Larger nodes indicate writers with a greater number of publications and citations. A link is a connection or relationship between two objects, and on a map, a link is represented by a longer line if the connection between the two items is stronger.

Figure 4's links represent the affiliations of the co-authors. Each link's strength shows the number of publications written by two scholars in collaboration (Van Eck, 2019). The total link of a node is the sum of its link strengths on all other nodes, and the link strength may be used as a quantitative representation of the connection between two components (Pinto, 2014).

As indicated in Figure 4, there are three color-coded clusters. All of the nodes have very similar citation weights, indicating that the writers contribute almost equally to the overall link strength. In addition, the graph reveals rather substantial collaborative linkages between virtually all of the writers included, however the cooperation between authors does not begin until 2020.
Figure 5: Visualization of co-author overlap by country

Source: Developed by the authors on VOSviewer

The co-authors' country-by-country analyses are valuable because they reveal the level of contact between states and the most powerful countries in a region (Liao, 2018). Figure 5 depicts a depiction of the built national co-author network overlay. To satisfy the data selection requirements, a nation must have at least 10 published papers and get at least 2 citations. 151 nations out of 85 satisfy the standards. Notably, the depiction of the overlay is based on the normal publishing year, with the colors of the components determined by their ratings, ranging from blue (the lowest score) to yellow (the greatest score) (the highest score). Raised.

As illustrated in Figure 5, the size of a number of nodes on the map varies based on the number of publications each nation or area. In this area, China, which has the biggest node, has the most postings and linkages. Remember that the size of a node is proportional to the number of articles in this map. In other words, while not being the biggest node on the planet, a country may have the strongest global interconnections, allowing for the most connections and degrees of collaboration between states and areas across different continents. The biggest node in Europe, England is intimately connected to Italy, Finland, and Iran. In addition, England has ties to almost all of the nations shown in Figure 5, particularly Italy. In addition, the United States is intimately connected to Canada on this continent and has the biggest node in North America. This demonstrates how the closeness of scholars in this subject tends to strengthen their cooperative and collaborative partnerships.
As seen in Figure 5, practically all nations share the same hue (blue) with varying intensities based on the average year of publication. Note additionally that the nations' partnership did not begin until the end of 2020. Figure 5 demonstrates that the nations' interest in the issue will increase beyond the year 2019. This interest, however, declines starting in 2021.

Figure 6: Keyword co-occurrence map

Source: Developed by the authors on VOSviewer

The minimum number of keyword occurrences is set to 20, and the authors generate a map based on a co-occurrence matrix (Figure 6) by categorizing the keywords into three groups. 491 keywords out of 22,006 match the criteria; they are represented by 491 knots. It is crucial to remember that items with distinct wording may be tallied individually owing to variations in how writers explain words (plural or simple, hyphenated or unhyphenated). The thesaurus component of the VOS software was used to combine several keyword forms and get more exact results. The term "sustainable development" is the most used and has the greatest worldwide connections. Impact, performance, innovation, and sustainability are other often used phrases. There are a total of five clusters connected by the "sustainable development" node. This correlates to the entire strength of cluster 1 (in green), while "determinants" refers to cluster 2 (in yellow). The "corporate social responsibility" node corresponds to the third (blue) cluster, the "growth" node relates to the fourth (red) cluster, and the final (purple) cluster is connected by the "impact" node.
Co-citation is a kind of document linkage that is described as the frequency with which two papers are referenced jointly by other documents (Small, 1973). A co-citation map consists of nodes representing journal articles and edges reflecting the co-occurrence of nodes and/or articles in the article's reference list (Fahimnia, 2015). To enhance the prediction of company failure, the authors performed a co-citation research in line with the literature on smart technologies.

In VOSviewer, a reference co-citation map was generated based on bibliographic data (see Figure 7). The minimal criterion for an author's citation count was established at 30, which 238 authors out of 299 752 met.

Figure 7 demonstrates that the nodes have variable widths and, thus, degrees of significance. This is due to the novelty of the study topic, which should not be overlooked, and the fact that more and more current research being mentioned. Also, we see a huge, untitled node in the network, which indicates that the untitled references received a great deal of weight when the weight calculation method was executed. He regarded an item labeled "no title captured" as a reference since it was mentioned so often.

III.2. Results of textual analysis

Using the Rstudio program and the 'filter' function of Microsoft Excel, we conducted a content analysis of the articles in our research corpus in order to identify the most prevalent topics and themes from 2018 to 2022.

The table below summarizes the findings of a filtered study of articles produced between 2018 and 2022 in terms of the progression of the issues covered by the writers.
### Table 2: Evolution of the themes addressed by the authors between 2018 and 2022

<table>
<thead>
<tr>
<th>From</th>
<th>To</th>
<th>Words</th>
<th>Occurrences</th>
</tr>
</thead>
<tbody>
<tr>
<td>corporate social responsibility 2018-2020</td>
<td>corporate social responsibility 2021-2023</td>
<td>corporate social responsibility; social responsibility csr; triple bottom line; global reporting initiative</td>
<td>179</td>
</tr>
<tr>
<td>corporate social responsibility 2018-2020</td>
<td>foreign direct investment 2021-2023</td>
<td>sustainable economic development</td>
<td>17</td>
</tr>
<tr>
<td>corporate social responsibility 2018-2020</td>
<td>structural equation modeling 2021-2023</td>
<td>structural equation modelling; medium-sized enterprises smes</td>
<td>32</td>
</tr>
<tr>
<td>corporate social responsibility 2018-2020</td>
<td>sustainable development goals 2021-2023</td>
<td>greenhouse gas emissions</td>
<td>23</td>
</tr>
<tr>
<td>data envelopment analysis 2018-2020</td>
<td>data envelopment analysis 2021-2023</td>
<td>data envelopment analysis; envelopment analysis dea</td>
<td>36</td>
</tr>
<tr>
<td>data envelopment analysis 2018-2020</td>
<td>foreign direct investment 2021-2023</td>
<td>gross domestic product</td>
<td>29</td>
</tr>
<tr>
<td>foreign direct investment--2018-2020</td>
<td>foreign direct investment 2021-2023</td>
<td>foreign direct investment; direct investment fdi</td>
<td>27</td>
</tr>
<tr>
<td>gulf cooperation council 2018-2020</td>
<td>Islamic financial institutions 2021-2023</td>
<td>Islamic financial institutions</td>
<td>16</td>
</tr>
<tr>
<td>human resource management 2018-2020</td>
<td>human resource management 2021-2023</td>
<td>human resource management</td>
<td>22</td>
</tr>
<tr>
<td>structural equation modeling 2018-2020</td>
<td>structural equation modeling 2021-2023</td>
<td>structural equation modeling</td>
<td>52</td>
</tr>
<tr>
<td>supply chain management 2018-2020</td>
<td>supply chain management 2021-2023</td>
<td>supply chain management; sustainable supply chain</td>
<td>35</td>
</tr>
<tr>
<td>supply chain management 2018-2020</td>
<td>sustainable development goals 2021-2023</td>
<td>promote sustainable development</td>
<td>16</td>
</tr>
<tr>
<td>sustainable development goal 2018-2020</td>
<td>sustainable development goals 2021-2023</td>
<td>sustainable development goal; development goal sdg</td>
<td>58</td>
</tr>
<tr>
<td>sustainable development goals--2018-2020</td>
<td>foreign direct investment 2021-2023</td>
<td>sustainable economic growth</td>
<td>24</td>
</tr>
<tr>
<td>sustainable development goals 2018-2020</td>
<td>sustainable development goals 2021-2023</td>
<td>sustainable development goals; development goals sdgs; nations sustainable development; united nations sustainable; achieve sustainable development; achieving sustainable development; renewable energy sources; european union eu</td>
<td>438</td>
</tr>
</tbody>
</table>

Source: Elaborated by us
Thus, a thematic map was built, bringing together and clustering the many study issues covered by the writers between 2018 and 2022. (Table 3). There are thus eight clusters reflecting the eight research topics covered throughout the course of our study.

Table 3: Thematic map between 2018 and 2022

<table>
<thead>
<tr>
<th>Cluster</th>
<th>Cluster Frequency</th>
</tr>
</thead>
<tbody>
<tr>
<td>corporate social responsibility</td>
<td>995</td>
</tr>
<tr>
<td>supply chain management</td>
<td>270</td>
</tr>
<tr>
<td>Islamic financial institutions</td>
<td>39</td>
</tr>
<tr>
<td>gulf cooperation council</td>
<td>37</td>
</tr>
<tr>
<td>sustainable development goals</td>
<td>2702</td>
</tr>
<tr>
<td>foreign direct investment</td>
<td>214</td>
</tr>
<tr>
<td>structural equation modeling</td>
<td>382</td>
</tr>
<tr>
<td>human resource management</td>
<td>57</td>
</tr>
</tbody>
</table>

Source: Elaborated by us

In addition, the following chart illustrates the topics that writers have addressed the most. By year, topical tendencies are grouped (each row shows the start and end of the time period that marks the interest in a given topic). In addition, we see disparities in the circles expressing the weight of the writers' interest in the discussion of a certain issue. The issue of "sustainable development objectives" was mostly addressed between the years 2020 and 2022, as seen in the picture. However, 2021 has a disproportionate amount of weight, since its circle is much bigger than those of the other subjects.

Figure 8: topic trends between 2018 and 2022

Source: Elaborated by us

We will end our textual analysis by providing the most influential publications published between 2018 and 2022. Using a multiple correspondence analysis, we were able to generate
a map depicting the two references of the papers that contributed the most to this area of study throughout our analysis period (Figure 9).

**Figure 9: Factorial map of the documents with the highest contributes**

![Factorial map of the documents with the highest contributes](image)

Source: Elaborated by us

Thus, the 2 most contributory papers of our corpus of analysis are:

<table>
<thead>
<tr>
<th>Authors</th>
<th>Article Title</th>
<th>Principle results</th>
</tr>
</thead>
</table>
| Yang, G., Fukuyama, H., & Chen, K. (2018) | Investigating the regional sustainable performance of the Chinese real estate industry: A slack-based DEA approach | • Assets, Completed investment on land, and Completed investment in houses are growing faster than gross domestic product (GDP) in the same period, indicating too much existing investment;  
• The inefficiency of the Chinese real estate industry increased after 2012;  
• There is severe imbalance among provinces; and  
• There is a need to improve operation efficiency. Herfindahl-Hirschman index and other indicators may explain inefficiency bias across time and between geographies. |

<table>
<thead>
<tr>
<th>Authors</th>
<th>Article Title</th>
<th>Principle results</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aneta Masternak-Janus</td>
<td>Efficiency of materials management in the European Union</td>
<td>According to the survey, the Netherlands, Luxembourg, Latvia, and the United Kingdom are the most efficient in the EU. Poland is among the least efficient countries due to its excessive squandering of natural resources. Consumption is growing at a slower rate than the GDP, which is beneficial for sustainable development. Poland should reduce its use of natural resources like other unproductive countries have done.</td>
</tr>
</tbody>
</table>

Source: Elaborated by us
IV. DISCUSSION OF RESULTS

Following the bibliometric research procedure, we did a textual and bibliographic study of the topic and arrived at the following findings:

First, the study of the connection between Islamic finance and sustainable development is a relatively young topic with cutting-edge components. Around the global economic crisis of 2008-2009, and particularly after 2010, this field of study just started to acquire traction. The emphasis on the economic and financial sector showed to us that, despite a large number of publications, the role of Islamic finance in promoting sustainable development is still underappreciated, despite its benefits and potential.

Second, our bibliometric research revealed that the number of searches on this subject has grown and continues to rise. The writers recognize the significance of the topic in light of the tremendous changes that the globe has lately undergone, which have been primarily driven by resource scarcity, population increase, and climate change.

Thirdly, the co-occurrence analysis reveals that the most often used terms are 'sustainability,' 'performance,' and 'impact'. All are closely relevant to the topic, as they highlight the critical need of incorporating sustainable policies into all types of operations, including Islamic finance.

Fourthly, the study found that research is still conducted and published in several databases, and that the number of yearly publications linked to this topic in the economic and financial realm has grown, with the most significant growth occurring after 2016. In addition, the survey revealed a general agreement among academics about the need of CSR strategies for attaining sustainable development objectives in the financial and economic sectors.

Despite its projected outstanding value of more than 2,800 billion dollars, Islamic financing represents just little more than 1 percent of conventional finance. In other words, its activity level is still rather low. This kind of financing is most prevalent in Middle Eastern nations, which, with around 2,000 billion dollars, account for roughly 70% of its entire outstanding value (Public, 29 JUILLET 2021a).

Conclusion

In order to identify and evaluate research trends in the field and to present the evolution of published articles, co-authors, geographical distribution of authors, analysis of co-occurrences, and text mining, a bibliometric study is conducted on Islamic finance in relation
to the goals of sustainable development and the various expressions and keywords that are synonymous with it.

This article attempts to contribute to scientific research by highlighting the academic brilliance of a certain institution, researcher, or publication. It then explains the direction of research and analyzes current trends and advancements in the whole area of science. Finally, an effort is made to outline the literature on this topic's fundamental characteristics and dynamic developments.

This study's primary purpose is to provide fresh viewpoints and significant data on the bibliometric trends of the role of Islamic finance in promoting sustainable development in connection to a variety of subjects and research challenges. Understanding this topic's study system and understanding its conceptual framework are essential for discovering fresh research avenues. Consequently, this article's results provide a synthesis of research conducted in several economic and financial disciplines since 2018, which also marks the beginning of an increase in the number of scholarly output on this topic. This technique has helped to the advancement of knowledge by giving the reader with up-to-date information on the growth of research activity in sustainable strategies connected to Islamic finance and enabling him to locate and position himself in connection to his research goals. In addition to advancing the theoretical underpinnings of the subject, the study assists future researchers in identifying key research topics and introducing fresh views (Koseoglu, 2016).

Despite the fact that the findings of this study may be valuable to other researchers in the area, there are a number of limitations to consider. The fact that the quantitative approach of bibliometric techniques disregards the context and intent of authors' referrals to other works shows that bibliometric analysis cannot adequately portray the complexity of citation behavior. The second limitation, which renders our study insufficient and biased, is the need to use a single scientific database (Web of science). Consequently, future research may include bibliometric analysis based on other data sources. The third limitation is to keyword collection, which may be controlled using quantitative co-occurrence algorithms that are objective and quantitative. Future research may concentrate on establishing an automated system for mining literature databases for topic keywords utilizing Meta keywords, co-occurrence lists, and LDA topic definitions.
REFERENCES


