THE EVOLUTION OF THE CORPORATE GOVERNANCE LITERATURE IN ISLAMIC BANKING: A BIBLIOMETRIC REVIEW OF THE LAST TWO DECADES

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Abstract

This study aims to explore trends and map knowledge on corporate governance (CG) in Islamic banking written by academics worldwide. This study is crucial for identifying the map and gaps in CG research in the Islamic banking industry. The method used is library research, focusing on thematic literature examining CG in Islamic banking. Primary data sources include journal articles, books, and proceedings published from 2005 to 2024, primarily by reputable publishers. The data were then analyzed using an R-based bibliometric approach (Donthu et al., 2021), the bibliometrics web interface, and Biblioshiny. The results indicate that academics from various affiliations and countries still have a high interest in the theme of Islamic banking governance (Bui & Krajcsák, 2024). However, the authors' affiliations and countries are not evenly distributed, with a concentration in the Middle East, Southeast Asia, and the UK. From the aspect of the study articles, the sustainable development approach emerges as a new direction in Islamic financial governance, along with the coherence of keywords such as banking and Islamism, which indicates a strong thematic relationship with Islamic values.

Keywords: Corporate Governance, Islamic Banking, Bibliometrics, Scopus

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1. INTRODUCTION

Corporate governance (CG) is a system and structure used to direct and control a company's activities that align with all stakeholders' interests, including shareholders, management, customers, regulators, and the wider community (Organisation for Economic Co-operation and Development [OECD], 2015; Baklouti, 2022). Research on CG issues has always interested academics, as CG is rooted in agency theory (Meutia & Adam, 2021; Pahala et al., 2025).

In the context of Islamic finance, the CG concept not only aims to achieve efficiency and transparency but also integrates Sharia principles that emphasize fairness (*al-adâlah*), honesty (*al-ṣidq*), and trust (*al-tawhid*). To achieve this goal, the position of the Sharia supervisory board (SSB) is an essential structure for the CG framework of Islamic banks, as they have the task of ensuring that all bank operations are conducted by Islamic principles (Archer & Karim, 2007; Meutia & Adam, 2021). This fundamental difference places governance in Islamic banking as a system that is based not only on law and economics but also on religious norms with moral and social power.

The application of CG in Islamic banking has special characteristics that distinguish it from conventional governance systems (Wijethunga & Ekanayake, 2015; Bashir et al., 2023). The CG structure of an Islamic bank not only includes a board of directors and a board of commissioners, but also includes an SSB, which functions as an internal religious authority to ensure Sharia compliance in all financial activities of the bank (Chapra & Ahmed, 2002; Alam et al., 2023). The function of the SSB is strategic because its decisions directly impact the reputation and legitimacy of Islamic banks in the eyes of the Muslim community. Sharia principles such as prohibition of *ribâ* (usury), *gharar* (ambiguity or intimidation in a transaction), and *maysîr* (gambling or betting involving elements of speculation and uncertainty) are normative elements that affect the product's structure and the risks that must be regulated in contrast to conventional banking. Therefore, the effectiveness of governance in Islamic banks is primarily determined by how much the institution can integrate Islamic principles into management and decision-making practices (Grais & Pallegrini, 2006; Adinugroho et al., 2023; Prasetia & Ghozali, 2017).

Over the past two decades, research on CG in Islamic banks has shown an increasing trend in terms of the number of publications and the complexity of discussion topics. Based on a bibliometric analysis of data from Scopus-indexed journals in the period 2004–2024, it was found that there has been a significant increase in scientific production dealing with the issue of Islamic bank governance, with the peak of publication occurring in the last five years.

The initial study focused more on the normative aspects and comparison of CG structures between Islamic and conventional banks (Lewis, 2005). The research focus continues to expand to issues such as the effectiveness of SSBs, transparency of financial reporting, and the relationship between governance and Islamic banks' economic or social performance, *maqâshid al-Sharî'ah*, and risk-taking on Islamic bank performance (Mollah & Zaman, 2015; Sueb et al., 2022). These findings show the evolution of the discourse from strengthening the basic framework to exploring the influence of CG on the competitiveness and sustainability of Islamic financial institutions.

Research on CG plays a vital role in improving the performance and sustainability of financial institutions, including Islamic banks (Grassa & Matoussi, 2014). A strong governance system can increase stakeholder trust, minimize Sharia and operational risks, and encourage accountability and transparency in financial management (Rahman & Bukair, 2013). In the context of Islamic banking, effective CG not only contributes to the achievement of economic objectives but also supports the achievement of *maqâshid al-Sharî'ah,* namely the protection of religion, soul, intellect, descendants, and property (Dusuki & Abdullah, 2007; Sueb et al., 2022).

Several studies have shown that CG structures involving active and independent SSB have a significant effect on the financial and social performance of Islamic banks and adherence to Islamic principles (Farook et al., 2011; Tashkandi, 2023). Thus, CG is not only an instrument of governance but also a moral foundation in the sustainable management of Islamic banks.

Amid the development of CG literature in Islamic banks, the bibliometric approach is a crucial method to systematically and objectively map research development.

Bibliometric analysis allows researchers to identify publication trends, most prolific authors, major journals, collaborations between countries, and the most frequently discussed topics in a given period (Donthu et al., 2021). This approach is particularly relevant to examine the scientific landscape related to Islamic banks' governance over the past 20 years, to understand how the dynamics of knowledge are shaped and in which direction research is developing.

Using data from Scopus' indexed database, the analysis results can provide a solid foundation for academics, regulators, and practitioners to understand the strengths, weaknesses, and research opportunities in this area (Aria & Cuccurullo, 2017). Thus, bibliometric studies are descriptive and strategic in building a roadmap for future research.

Although extensive literature on CG in Islamic banking has been conducted, such as by Farook et al. (2011), Sueb et al. (2022), and Tashkandi (2023), few studies have systematically mapped the intellectual structure, collaboration dynamics, and direction of research development in this field over the past two decades. Lack of synthesis and comprehensive explanation of research findings can lead to gaps in understanding the scientific contributions that have fostered the strengthening of Islamic banking governance at the global and regional levels.

Based on several previous studies and the identified problem sets, and to achieve the primary objective of this paper, which is to map and compile research findings on CG in Islamic banking, this paper is structured into several sections. Section 1 is an introduction that explains the definition of

the central theme and previous research that serves as the underlying theory. Section 2 offers a literature review that discusses previous theories and research on CG and SSBs in Islamic banks. Section 3 presents the research methods. Section 4 proposes bibliometric analysis of scientific publications discussing CG in Islamic banking. The final Section 5 offers conclusions and recommendations for developing more contextual and applicable future studies.

2. LITERATURE REVIEW

2.1. Corporate governance

Corporate governance refers to the rules, practices and processes by which a company is executed and managed (Bui & Krajcsák, 2024; Baklouti, 2022), and also includes the systems, processes, and principles governing the relationship between management, the board of directors, shareholders, and other stakeholders to ensure the organization is managed responsibly and transparently (Tricker, 2019). In the context of Islamic banking, CG not only relies on general governance principles such as accountability, transparency, and responsibility, but also includes adherence to Islamic principles. The SSB is an essential element in Islamic banks' CG structure, ensuring that all bank activities follow Islamic law (Chapra & Ahmed, 2002; Bui & Krajcsák, 2024). Thus, CG in Islamic banks has a dual characteristic of complying with modern CG and Islamic Sharia principles (Islamic Financial Services Board [IFSB], 2006).

Various studies show that the quality of governance significantly impacts the financial and non-financial performance of Islamic banks and conventional banks (Zulfiqar et al., 2025). A good CG can strengthen customer trust, increase operational efficiency, and reduce risk, especially in trust-based banking systems such as Islamic banks (Ghayad, 2008; Mollah & Zaman, 2015; Othman & Othman, 2025). Research by Farook et al. (2011) highlighted the importance of the active involvement of the SSB in supporting the successful implementation of Sharia principles. Therefore, the effectiveness of CG is a key factor in creating a competitive advantage and long-term sustainability for Islamic banks. Toumi and Hamrouni (2023) investigated the effectiveness of Sharia governance quality, at the bank and national levels, on the value relevance of earnings per share and book value per share of Islamic banks. They found that SSB attributes negatively impacted the value relevance of accounting information, while internal procedures positively impacted it. This demonstrates the complementary effect of Sharia governance mechanisms at the bank and national levels on the value relevance of accounting information.

2.2. Bibliometric studies

Bibliometric studies are quantitative methods used to analyze the scientific literature based on publications and citations. This method is used to map intellectual structures, identify research trends, collaborate between authors or institutions, and map research agendas (Chen, 2006; van Eck & Waltman, 2010; Cobo et al., 2011; Zupic & Čater, 2014; Aria & Cuccurullo, 2017; Donthu et al., 2021; Caputo & Kargina, 2022; Mitha & Omarsaib, 2025). In the context of CG research on Islamic banks, the bibliometric approach is a relevant tool to identify dominant research patterns, uncover literature gaps, and direct future research development. With the increasing number of academic publications on CG and Islamic banking, bibliometric studies are needed to develop a comprehensive and structured framework for understanding the development of these disciplines.

Several previous studies have used bibliometric analysis to examine CG in the context of financial institutions in general. Farook et al. (2011) mapped the CG literature in the conventional banking sector and found a shift in focus from ownership and board structure to aspects of sustainability and social responsibility. However, specific studies on CG in Islamic banks are still minimal and have not been extensively bibliometrically analyzed. Therefore, a significant gap exists in filling this research gap through systematic and data-based approaches such as bibliometrics.

3. METHODS

3.1. Bibliometric analysis approach

Bibliometric analysis is a powerful research methodology that applies statistical and quantitative techniques to analyze patterns in published academic literature (Kumar, 2025). This study uses a bibliometric analysis approach that refers to the five-stage method developed by Tranfield et al. (2003) and is operationally adopted by Garza-Reyes (2015).

This approach allows for a systematic and transparent study of the scientific landscape related to CG in Islamic banking. Bibliometric analysis is a relevant method for identifying research trends, influential works, patterns of collaboration, and thematic structures in the scientific field (Donthu et al., 2021).

Figure 1. Bibliometric analysis of the five-stage method

Source: Authors' elaboration.

Through this five-stage approach, this article can significantly contribute to mapping the scientific development of CG in Islamic banking, in terms of substance and scientific network, in the period 2005–2024.

3.2. Defining search keywords

Scopus was selected as a primary data source because of its reputation as a database that indexes high-reputation scientific journals. Referring to the Scopus index, which has a high reputation, the first stage involves assigning relevant keywords to achieve the scope of the research. In this case, the researcher applied the keywords "Corporate Governance" and "Islamic Banking" to the article titles, abstracts, and keywords in the Scopus database.

3.3. Initial search results

The initial data search yielded 527 articles discussing CG and Islamic banking. The inclusion criteria used in this study were primary data, consisting of journal articles, conference proceedings, books, book chapters, and reviews. All data included were Scopus-accredited, English-language, open-access publications, with topics or study focuses relevant to CG in Islamic banking. The justification was to ensure the quality and credibility of the data sources, avoiding articles, proceedings, books, book chapters, and reviews that had not been verified or did not meet scientific publication standards. The data sources' publication period was 2005 to 2024 (two decades), representing a long and relevant timeframe for analyzing trends and developments in the literature on CG in the context of Islamic banking. This initial search yielded a total of 265 relevant documents. All bibliographic data was then exported in BibTeX and Comma-Separated Values (CSV) formats for further processing, including article titles, author names, institutional affiliations, keywords, abstracts, and bibliographies.

Meanwhile, 262 publications were excluded from this study's primary data or initial exclusions due to several considerations. Although these publications addressed the theme of good CG in Islamic banking, they did not meet the criteria for journal articles, conference proceedings, books, chapters, or review articles indexed by Scopus, even though some of the excluded data sources were substantial scientific works such as theses and dissertations. Several titles, abstracts, or content errors were found irrelevant to the research theme. This justification was made to maintain the focus on primary research that had undergone a peer-reviewed process, which is considered to have higher scientific value and greater reliability for bibliometric analysis.

3.4. Search results improvement

The following process is to filter and refine the data by eliminating duplicate entries and documents that do not meet the criteria, such as articles that do not have complete metadata or do not come from indexed scientific journals. The result is a curated dataset ready for further analysis, reflecting the scientific contribution of CG in Islamic banking from 2005 to 2024.

3.5. Preliminary statistical compilation

The curated data is then rearranged in a structured format to make it easy to process for analysis and display. Aria and Cuccurullo (2017) were directed to compile statistics as the initial basis for mapping scientific contributions in the field of study. For this purpose, statistical compilation is carried out by validating the completeness of metadata in the following order: author model (alone or collaborative), institutional affiliation (national and international), variety of study themes, journals and publishers, citations, and impact. At this stage, an overview of publication trends from 2005 to 2024 will be obtained, including the distribution of articles by country, author affiliation, and the journal in which the article was published.

3.6. Data analysis

The final stage is bibliometric analysis. It uses the R-based Bibliometrix software (software and packages in the R-programming language used to perform bibliometric and scientometric analysis), its web interface, Biblioshiny.

The analysis includes mapping collaboration network co-authorship, mapping keywords that often appear together (co-occurrence), thematic evolution, confiscation analysis, and mapping collaboration between countries and institutions. The analysis was reinforced with visualizations in the form of network graphs, strategic maps, and taxonomic diagrams used to identify influential authors, key research themes, as well as potential undisclosed research gaps (Aria & Cuccurullo, 2017; Caputo & Kargina, 2022).

4. RESULTS AND DISCUSSION

4.1. Key data information

The primary data in this study concerns CG in the context of Islamic banking for the period 2005–2024. 265 documents were found and successfully identified from 146 published sources in journals, books, and other scholarly publications. These documents demonstrate that this topic has received considerable attention from various academic and professional channels in multiple countries (Figure 2).

Figure 2. Description of key data (document type)

Source: R-Biblioshiny data processing.

Figure 2 shows the main data from several primary documents classified into six categories: articles in reputable journals, books (monographs), book chapters, conference papers (proceedings), conferences, and article reviews. The majority of data source information comes from reputable journal articles.

4.2. Key data maps, keywords, and themes

The main data map can be thematically grouped on themes related to Islamic banking and CG into four quadrants based on two dimensions: centrality (level of relevance) and density (level of development).

In the lower right quadrant (Basic Theme) are terms such as CG, finance, and financial institutions. These themes have a high level of relevance to the field of study in general (central). However, their level of development is still low, suggesting that although important, they have not been discussed in depth in the existing literature.

The top left quadrant (Niche themes) contains themes such as banking, corporate strategy, and governance approaches, showing that these themes are moderately developed internally but lack broad relevance to other themes. In the middle of the map are the themes of economics and Islamic banks close to the central point, reflecting that these themes are general but not significantly developed thematically. A significant finding is that the upper right quadrant (Motor themes) turns out to be empty. These findings show that no theme is at once highly relevant and highly developed, indicating that there are research gaps that can be filled in the future (Figure 3).

Figure 3. Quadrant on thematic data distribution

Source: Authors' elaboration.

The distribution of keywords in the articles that became the primary data showed that "banking" and "Islamism" were the two most commonly used keywords in publications related to CG Islamic banking. These results align with the expectation that the theme of Islamic banking has remained the focus of global research over the past decade.

This density visualization is based on the frequency of events and connectivity between keywords in the Shared co-curation network (Liu et al., 2015). In this case, "banking" and "Islamism" appear in almost equal measure, which shows the intensity of the relationship and the strong relevance between the two. Thus, Islamic banking is often discussed and has a significant depth of development in the scientific literature, especially in Islamic finance.

In the aspect of networking and interest between the key glass and the central theme in CG and financial sector research, especially in the context of financial institutions and sustainable development, it can be analyzed by dividing it into two main parts: the left side which is dominated by the blue theme, and the right side which displays large groups of red, green, orange, and purple (Figure 4).

Figure 4. Networking and engagement between key keywords and themes

Source: Authors' elaboration.

On the right side, CG emerged as the core of the red cluster. It was the most central and dominant theme, linking financial, financial institutions, and environmental analysis keywords with financial decision-making and performance.

Green clusters show the relationship between sustainable development, economics, and technical terms such as performance measurement, risk assessment, and economic and social effects, which indicate the integration between financial and sustainability aspects. The orange and purple clusters represent themes such as corporate social responsibility and engineering, which are closely related but more specific.

The left side displays a blue cluster that groups topics such as banking, governance approaches, and corporate strategy, which correlate with spatial aspects (e.g., Middle East, North Africa) and global themes such as climate change and financial markets.

This map shows that CG is a key link in this research network, with a multidisciplinary scope involving social, economic, environmental, and institutional approaches. The existence of relatively dense and separate clusters indicates clear thematic differentiation and the potential for future cross-field collaboration.

4.3. Publications based on author aspects

4.3.1. Publication by the number of author articles

Data shows the ten most productive authors in the research on CG in Islamic banking. The authors with the highest contributions are Ribah Grassa (Ligue University of Manouba, Tunisia) with a total of 10 publications, Khaleed Hussainey (Portsmouth Business School, University of Portsmouth, UK) with nine publications, and Hasan Mukhibad (Faculty of Economics and Business, Semarang State University, Indonesia) who published seven articles.

Razali Haron (IIUM Institute of Islamic Banking and Finance, Malaysia) has authored six publications. Simon Archer (Henley Business School, ICMA Centre, University of Reading, Henley-on-Thames, UK), Sabur Mollah (Stockholm Business School, Stockholm University, Sweden), and Majdi Anwar Quttainah (Kuwait University, Kuwait) have recorded five publications each. Two other authors, Adeyinka Tajudeen Hassan (Babcock University, Nigeria), and Akhmad Nurkhin (Department of Economics Education, Faculty of Economics, Semarang State University, Indonesia), are in the last position with four publications (Figure 5).

Figure 5. Number of author publications

Source: Authors' elaboration.

Figure 5 shows that the distribution of academics who wrote more than four publications shows that the authors' consistency in contributing to the development of CG studies in the Islamic banking sector is very even. They have also exerted an important influence on forming an established literature, showing that this topic continues to develop as a central issue in studying Islamic finance and governance.

4.3.2. Publication based on the corresponding author's country

The literature or publication of articles on CG in Islamic banking that is based on the distribution of the correspondent's country of origin can be explained by the horizontal bar chart method that separates the number of documents based on two categories of collaboration: single country publications (SCP) which is light blue and multiple country publications (MCP) which is pink (Figure 6).

Figure 6. Corresponding author's countries

Source: Authors' elaboration.

The visualization results in Figure 6 show that the countries with the highest number of correspondent writers are Indonesia, Malaysia, the UK, and Tunisia. Indonesia occupies the top position with more than 30 documents, most of which come from domestic collaborations (SCP), signaling a strong dominance of domestic research but with relatively limited international collaboration. This condition is proof that, in terms of quantity, many academics interested in Islamic finance are from Indonesia, including their institutional affiliations.

Malaysia and the UK show a more significant balance between domestic and international publications, reflecting active engagement in global networks. Tunisia and Pakistan also show a similar trend, with the contribution of MCP relatively high, signaling openness to cross-border collaboration and affiliation.

Other countries, such as Kuwait, Saudi Arabia, and the UAE, also showed considerable contributions, albeit in a smaller number of documents (an average of 12 documents). Meanwhile, Brunei, Qatar, and Spain have relatively minimal contributions in domestic and international publications, with an average publication production of three documents.

Overall, this visualization illustrates that although there are some strong centers of research activity in countries such as Indonesia and Malaysia, the level of international collaboration is still diverse and shows excellent potential for expansion, especially for countries with dominance (SCP) or publications written by authors in one country. Efforts to strengthen international networks are highly recommended to improve the quality and impact of global research in Islamic banking governance.

4.3.3. Publication based on institutional affiliation

The distribution of documents based on affiliated institutions that contribute the most to publications on CG in Islamic banking is Semarang State University, Indonesia, with the highest number of publications, namely 16 documents. This finding is exciting because Semarang State University is not a religious university concerned with developing Islamic economics and finance.

International Islamic University Malaysia (IIUM), a university where many academics are focused on Islamic economic and financial research, provided 13 documents. Outside the Asian continent is the University of Manitoba, Canada, with 12 documents, and the University of Sfax, Tunisia, which contributes 11 publications.

Several other universities contributed publications under 10 articles; Ahlia University of Bahrain, University of Kuwait, and University of Portsmouth, UK, each have nine publications; King Faisal University, KSA, and Universiti Teknologi MARA, Malaysia, have six publications, and Minhaj University, Pakistan, is listed with five publications (Figure 7).

Figure 7. Most relevant affiliations

Source: Authors' elaboration.

Figure 7 shows that the results of research on CG in the context of Islamic banking have become the primary focus in various higher education institutions in Southeast Asia and the Middle East regions, which reflects the high interest and relevance of this topic in the development of Islamic banking knowledge and practice globally.

4.3.4. Publication based on the author's country

Corporate governance publications in Islamic banking based on the author's country of origin were found in Indonesia, with 92 documents, Malaysia (85), and the UK (68). The countries such as Tunisia, Pakistan, and Saudi Arabia also showed significant contributions, with an average of over 30 publications. This document reflects that this topic is of significant concern in countries with large Muslim populations and international academic centers.

Several other countries have authors who have published articles on good corporate governance (GCG) in Islamic banking. However, the number is below 10, such as the USA (8), China (6), India (6), Lebanon (6), and under five authors, such as Qatar, Oman, Romania, Spain, and Türkiye. The complete data of the authors from the country of origin can be seen in Figure 8:

Figure 8. Number of publications by country of origin of author

Source: Authors' elaboration.

4.4. Publications based on the number of articles, citation trends, impact factors, and h-index

4.4.1. Publications by number of articles

The publication and citation trends data show a significant and consistent growth, especially since 2011. In the early period (2005–2010), the number of publications on Islamic banking CG was still minimal and tended to be stagnant, ranging from 0 to 3 articles per year.

In 2011, there was a gradual increase, which then continued with a sharp spike after 2017, and experienced a rapid increase in 2020, where scientific production reached more than 40 articles in one year. This surge is likely influenced by growing global awareness of the importance of good governance in the Islamic financial system and policy and regulatory pushes in various Muslim-majority countries to strengthen the Islamic banking sector (Figure 9).

Figure 9. Annual scientific production

Source: Authors' elaboration.

After 2020, despite fluctuations, the number of published articles remained relatively high compared to the previous decade, suggesting that this topic has become part of mainstream scientific discourse, with an average of 30 articles per year.

The year 2024 again shows a significant increase in research interest in the field of GCG in Islamic banking, found from 26 to 39 articles, an increase of 66.6%. This data strengthens the conclusion that CG in Islamic banking is receiving increasing attention and sustainable development in the academic world.

4.4.2. Publication by citation

Publications from 2005–2024 based on average citations show significant fluctuations, with notable citation peaks and apparent declines in recent years.

The highest peak occurred in 2009, with an average citation of more than 8 times per article, suggesting that the publication in that year had a significant academic influence or was heavily referenced in subsequent research. However, after 2009, there was a sharp decline in 2010, before returning to a gradual and fluctuating increase in 2011–2019.

The downward trend gradually occurred in the period 2020–2024, but the decline does not necessarily indicate a decline in the quality of articles; but can be due to the timing factor — newly published articles are less likely to have enough time to be cited by other researchers. Therefore, citation data from recent years should be interpreted with caution, given the long-term nature of citation accumulation.

The average citation value per document of 24 articles, as shown in the central information table, shows that CG in Islamic banking has a reasonably high relevance in the scientific literature. However, this significant annual variation suggests that only a small percentage of articles have a significant impact, with the highest citations of 8 and an average of 4–6. In contrast, most other articles get moderate to low citations under 4 citations, many even zero (Figure 10).

Figure 10. Average quotes per year

Citations can also be based on the Author's productivity and the intensity of the article cited by other authors. In terms of productivity and its relationship with the citations of leading authors in the field of CG in Islamic banking during the period 2009 to 2023, it can be explained by the visualization of the image on the size of the circle as a symbol indicating the number of articles published per year (N. articles). While the intensity of the blue color describes the annual number of citations (total citations per year/TC per year), the darker color indicates a higher citation rate (Figure 11).

Figure 11. Productive writers in numbers and citations

Source: Authors' elaboration.

Figure 11 shows that authors such as Khaleed Hussainey (Portsmouth Business School, University of Portsmouth, UK) and Ribah Grassa (Ligue University of Manouba, Tunisia) have demonstrated publication consistency for more than a decade, with significant contributions both in terms of quantity and level of scholarly influence, as reflected in the size and darkness of the circles.

Hasan Mukhibad (Faculty of Economics and Business, Semarang State University, Indonesia), Ejaz Aslam (IIUM Institute of Islamic Banking and Finance, Malaysia), and Razali Haron (IIUM Institute of Islamic Banking and Finance, Malaysia), began to show more intense productivity in the 2018–2023 period, signaling a trend of increasing interest and contribution from academics in the Asian region to this topic. Meanwhile, Majdi Anwar Quttainah (Kuwait University, Kuwait) and Sabur Mollah (Stockholm Business School, Stockholm University, Sweden) have widespread and consistent research activities in the long term.

These findings affirm the importance of cross-temporal and cross-border collaboration in encouraging the advancement of CG studies in the Islamic financial system and show the existence of key actors that can be used as references or strategic partners in developing advanced research.

4.4.3. Publications based on local impact

The distribution of publications based on journal sources that have the highest number of citations in the study of CG in Islamic banking was found by "*Journal of Islamic Accounting and Business Research*" (Emerald Group Publishing Ltd.) took top spot with a total of 13 seizures, followed by "*Corporate Governance (Bingley)*" (Emerald Group Publishing Ltd.) with 12 reprints, and "*International Journal of Islamic and Middle Eastern Finance and Management*" (Emerald Group Publishing Ltd.) who obtained 9 surgeries. Some other journals, such as "*Banks and Bank Systems*" (Business Perspectives Ukraine), "*Humanomics*" (Emerald Group Publishing Ltd.), "*Journal of Financial Reporting and Accounting*" (Emerald Group Publishing Ltd.), and "*Research in International Business and Finance*" (Elsevier B.V. USA), each received 5 confiscations. "*Global Finance Journal*" (Elsevier B.V. USA), "*Journal of Islamic Marketing*" (Emerald Group Publishing Ltd.), and "*Managerial Finance*" (Emerald Group Publishing Ltd.), each gets 4 sitts (Figure 12).

Figure 12. Publication source names and local impact

Source: Authors' elaboration.

These findings reflect that the discourse on CG in the context of Islamic banking has received significant attention in academic journals focusing on Islamic finance, accounting, and CG, both from regional and international perspectives. However, what is very important to criticize is a reputable journal that contains publications about CG in Islamic banking and is cited so that it has a local impact dominated by the publisher, namely Emerald Group Publishing Ltd. and Elsivier B.V. USA, although there is also Business Perspectives Ukraine which publishes many reputable journals, especially in the fields of economics and financial institutions.

4.5. Publications by citation

Based on the most cited data in the study of CG in Islamic banking, the countries with the most influential scientific contributions come from regions with well-established research ecosystems. The UK ranks highest with 879 citations, followed by Malaysia (777 citations) and Tunisia (754 citations). All three show a central role in the development of literature in this field, both in terms of quantity and quality of research produced. Australia also recorded a significant number of citations (369 citations), demonstrating the strong contribution of research institutions in the Asia-Pacific region (Figure 13).

Figure 13. Most cited countries

Source: Authors' elaboration.

Indonesia, which became the country with the highest number of publications in the previous analysis, was only in seventh position in the number of citations (257 citations). This fact shows a gap between the productivity of publications and the level of scientific influence, which can reflect the need to improve the quality and citation of scientific publications produced by researchers from Indonesia.

4.6. Publications by journal and publisher

Based on the results of the bibliometric analysis, ten leading journals are the most widely published forums for the topic of CG in Islamic banking during the period 2004–2024.

The most dominant journal is "*Journal of Islamic Accounting and Business Research*", which has 21 publications, followed by "*International Journal of Islamic and Middle Eastern Finance and*

Management" (16 publications) and "*Corporate Governance (Bingley)*" (15 publications). All three show that this theme is widely explored in journals focusing on Islamic finance and CG in general. In addition, journals such as "*Banks and Bank Systems*" (11 publications) and five other journals with five articles each-including "*Corporate Ownership and Control*", "*Humanomics*", and "*Managerial Finance*", show that interest in this topic is relatively evenly distributed in various scientific outlets.

These findings show that CG publications in the context of Islamic banking are concentrated in Sharia journals and receive attention in conventional journals with a broader focus, expanding the opportunities for publication and scholarly contributions in this field.

Figure 14. Most relevant journals

Source: Authors' elaboration.

Figure 14 shows that giant publishers and high standards still control the distribution of the most relevant data sources or journals in publishing their articles, including the research results on GCG in Islamic banking institutions.

5. DISCUSSION

Key data statistics show that from 2005 to 2024, the annual growth rate of literature reached 21.27%. This data indicates a consistent and significant increase in interest from the scientific community in CG issues in Islamic banking. The average age of documents is 5.5 years, suggesting that most articles in this database are relatively recent and relevant to current developments. The average citation rate per document is 24.45%, reflecting that articles on this topic have a relatively high scientific impact. Literature growth with bibliometrics on the theme of CG and Islamic banking, although with varying analyses until 2025, is still being conducted by various authors, such as Pahlevi (2023), Aspiranti et al. (2023), and Alam et al. (2025).

Data shows that 533 authors contributed to publications or documents. This number reflects the active involvement of the global academic community in discussing CG issues in the Islamic banking sector. The fact that only 39 authors produced single-authored works also indicates that research in this area tends to be collaborative, as evidenced by an average collaboration of 2.67 authors per document and a percentage of international collaboration of 31.84%.

Meanwhile, publication media in leading scientific journals still rely on large and influential European publishers. This indicates that reputable media outlets capable of accommodating CG and Islamic banking publications have not yet developed widely in Asia. The authors and countries that make the most significant contributions to scientific publications related to GCG are still spread across the Middle East and Southeast Asia, namely Malaysia and Indonesia. Meanwhile, the UK is the country that contributes the most to scientific publications on CG in Islamic banking in terms of international collaboration. Meanwhile, the latest research by Alam et al. (2025) shows that Tunisia is a surprising country in terms of productivity, with the highest number of authors (12 people), surpassing the UK (10 people), Indonesia (8 people), Pakistan (7 people), and Malaysia (6 people).

The most interesting research finding is that Hasan Mukhidab from Indonesia was the author with the most contributions to publications from 2018 to 2023. He is affiliated with the Faculty of Economics and Business, Semarang State University, Indonesia, a non-specific university, and a leading figure in developing Indonesia's Islamic economic and financial system. Hasan Mukhidab outranked Razali Haron, affiliated with the IIUM Institute of Islamic Banking and Finance, Malaysia. Meanwhile, the latest research, Alam et al. (2025) shows that data obtained through the Scopus database with keywords "Islamic" OR "Sharia" AND "bank" OR "finance" AND "corporate governance", and analyzed using VOSviewer, Publish or Perish (PoP), and Microsoft Excel resulted in the largest contributor to publish the most research papers being Rihab Grassa (Ligue University of Manouba, Tunisia) with 12 publications.

6. CONCLUSION

This study reinforces the importance of a multidisciplinary approach in CG research, particularly in Islamic finance. Integrating Sharia principles, corporate strategy, and governance systems contributes to developing a values-based governance model. These findings support previous literature, such as that by Liu et al. (2015), which

suggests that co-occurring keyword analysis can reflect the depth of conceptual relationships in a particular field.

This study has several limitations that should be considered. First, the data used in the bibliometric analysis were sourced entirely from the Scopus database, so there is a possibility that relevant publications from other databases, such as Web of Science, Google Scholar, or Dimensions, were not included in this study (Donthu et al., 2021). Second, the use of keywords in the literature search process significantly determines the breadth and accuracy of the results; therefore, there is a risk of limited conceptual representation of CG and Islamic banking if there is a variety of terminology that cannot be captured in the search strategy (Zupic & Čater, 2014). Third, this analysis is descriptive-quantitative, so it does not delve deeply into the quality of each publication's content or theoretical contributions. Finally, the focus of this research is limited to publications from the last two decades (2004–2024), so the results do not capture the potential for more recent scientific developments after that period.

It is recommended that future research integrate bibliometric data with full-text analysis to enrich contextual understanding. This study's limited data coverage, derived solely from the Scopus database, and its limited use of article metadata (title, abstract, and keywords) do not cover the full context of each publication's content. Furthermore, the bibliometric method is descriptive and does not fully evaluate the theoretical quality of each publication.

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