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Islamic Insurance on Research: Bibliometric Analysis

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Abstract

This study explains the development of articles on Islamic insurance. The data is taken from dimensions.ai database from 2014 to 2021. The data analysis is bibliometric using R biblioshiny software. The number of articles collected is 500 documents from the Journal 399 documents, Chapter 60 documents, edited book 8 documents, monograph 6 documents, preprints 13 documents, and proceedings 14 documents. The results of the analysis show that the development of articles with the theme of Islamic insurance has increased. The most productive author is Billah MM with a total of 12 articles, while the author who writes the most consistent theme every year is Noordin K who writes from 2015 to 2020. Meanwhile, the words that appear most often are 'humans' and 'female'. Then the most cited articles published in 2015 and 2016 were articles belonging to Kallamu BS and Griya J. While the country most cited by researchers in the world on the theme of Islamic insurance was Malaysia. Therefore it is necessary to continue to develop research with the theme of Islamic insurance, especially in Muslim countries, not only in Malaysia, to provide benefits for the development of Islamic insurance companies.

Keywords: Islamic insurance, bibliometric, biblioshiny, R

BACKGROUND

The development of Islamic insurance research in the world continues to increase along with the establishment of many Islamic insurance companies. This makes it even

clearer⁹ that people are starting to understand that insurance is a part of risk management that must be prepared in life both as self-protection, business-protection, and others.

Researchers continue to research to help the development of sharia insurance, considering that the business potential of Islamic insurance companies is still very large, especially in countries with Muslim-majority populations. The existence of a conventional insurance company that has long been established is unable to provide inner satisfaction for some people because it is felt that it has given a great burden to people who join conventional companies. There is no balance between costs and benefits for society (insurance participants) resulting in insurance companies having a heavy burden to continue to maintain their customers. Therefore, the presence of Islamic insurance is a remedy for people's discomfort in conventional insurance transactions.

Concerning its current existence, Islamic insurance⁴ companies must have a good performance to survive and meet the needs of the community. A good performance⁶ improvement will show that the sharia insurance business has been successful, especially in countries with a majority Muslim population. Articles that discuss strategies for improving the performance of Islamic insurance have also been published, such as research by Stein (2012) and Hidayat & Firmansyah (2017) which researched the impact¹⁶ of financial ratios in increasing the performance of Islamic insurance companies. Besides, Hidayat & Firmansyah (2017) and Almajali et al (2012) examined the relationship⁶ between company size and the performance of Islamic insurance companies. Some examine the age of the company⁴ (Batra, 1999; Lumpkin & Des, 1999; Almajali et al, 2012; Alomari & Azzam, 2017; Batrinca & Burca, 2014; Kaya, 2015)

This study intends to map articles on Islamic insurance so that the most productive authors, the most productive publishers, the most productive affiliates, and the countries that play the most role in publishing Islamic insurance articles will be identified.

METHODOLOGY

This study uses bibliometric analysis to map articles. According to Borner et al (2003), that mapping is part of the research topic in the bibliometric field. In this type of research, there are two important aspects, namely making bibliometric map construction and making graphical representations. In the bibliometric literature, the greatest attention⁷

has been paid to the construction of bibliometric maps. This study was related to the effect of differences on size similarity (Ahlgren et al., 2003), and was further tested by different mapping techniques (Boyack et al., 2005).

The representation of graphs built in bibliometric studies has received less attention, although not a few researchers have studied such graphical representations (Chen, 2003). However, most of the researchers used graphic media that had been presented by bibliometric applications/software that had been installed on the computer.

This study uses R biblioshiny software in processing article data from scientific journals and other sources with the theme of Islamic insurance in the dimensions.ai database. based on the search results, 500 articles were obtained.

RESULT

Based on the results of the collection of articles on the theme of Islamic insurance in economic and business research from 2014 to 2021, 500 documents were obtained and divided into 6 types, namely: journal articles 399 documents, chapter 60 documents, edited book 8 documents, monograph 6 documents, preprint 13 documents, and proceeding 14 documents.

Table 1: Document Types

No	Document Types	Number of Articles
1	Article Journal	399
2	Chapter	60
3	Edited Book	8
4	Monograph	6
5	Preprint	13
6	Proceeding	14
	TOTAL	500

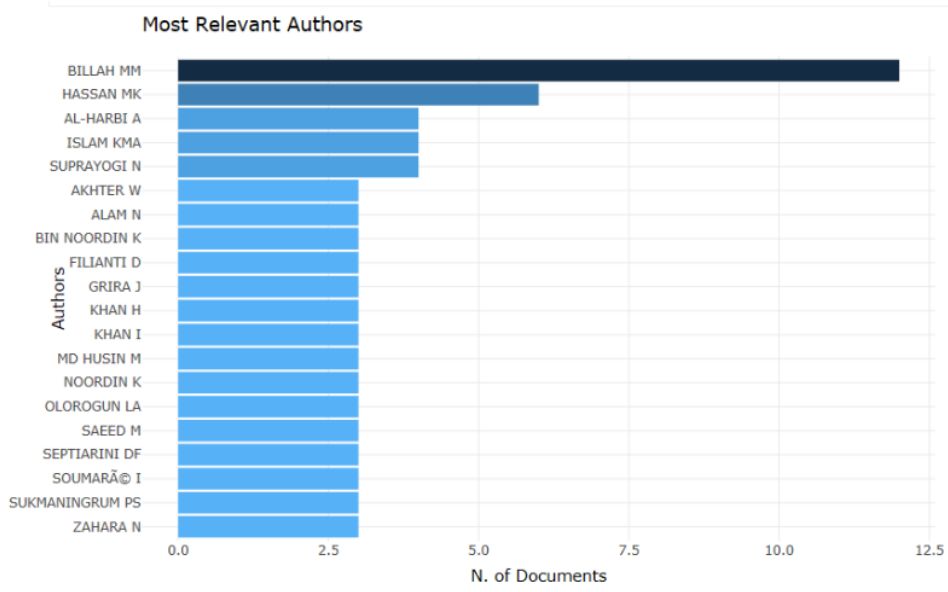


Figure 1. Most Relevant Author

1 Authors who have published their papers can also be sorted by relevance to the theme of Islamic insurance research based on the number of documents. The top order 17 shows the authors who publish the most articles on Islamic insurance, with the diagram in dark blue, while the lowest order with the light blue diagram is the author with the least number of documents. The figure above shows that only 1 author published more than 10 articles with the theme of Islamic insurance, namely Billah MM, followed by Hassan MK with a total of 6 articles, then Al-Harbi A, Islam KMA, and Suprayogi N each wrote 4 articles. and another 15 people only wrote 3 articles each.

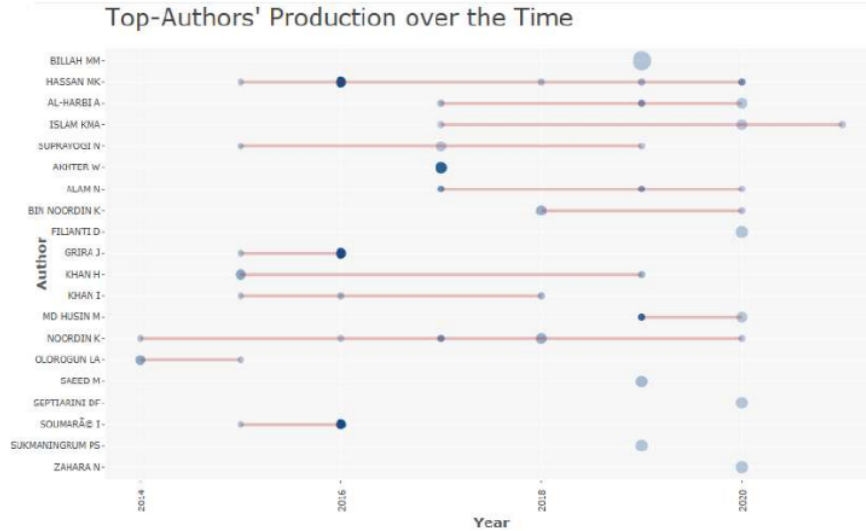


Figure 2. Top Author Production over the Time

Author productivity is not only measured by the number of articles published, but also by its consistency over time. Where in the figure above shows the productivity of some of the top authors during the period of the study, namely in 2014 to 2021. This productivity is shown by a red line from the beginning of the author publishing his research until the last year the recorded author published his research. Besides, the circle in the red line shows the number of papers issued according to the applicable year.

The figure above presents an overview of authors who have written research related to Islamic insurance for a long time or have recently written. The author who first published research related to Islamic insurance in economic and business research, namely Noordin K and Olorogun LA, to be precise in 2014. However, the one who was most consistent in researching Islamic insurance was Noordin K, writing from 2014 to 2020.

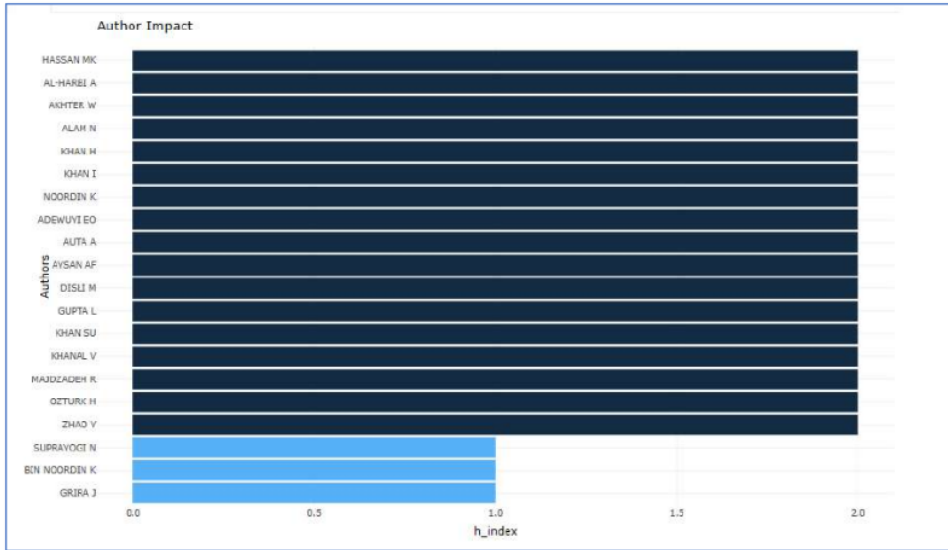


Figure 3. Author Impact

Authors who have published papers with the theme of Islamic insurance ¹ can also be sorted based on the resulting impact based on the h-Index. The author's h-index ranges from 0 to 2. As for the magnitude of the impact generated by the author, it is marked in blue in the bar chart above, dark blue has the greatest impact. Wherefrom the figure above shows that 17 authors have h-Index 2. While the other 3 authors have h-Index 1, meaning that the majority of authors who write the theme of Islamic insurance are accustomed to doing research even though they are on a different theme.

Word TreeMap above are descriptions of the words that often appear in the data collection of papers studied under the theme of Islamic insurance in different forms but with almost the same results.

The Word cloud displays a figure of words with various sizes according to the quantity of the number of words appearing. In terms of placement, the word cloud tends to be random, but the dominating words are placed in the middle so that they are more visible with their large size. Meanwhile, the Word TreeMap displays words that often appear in boxes similar to regions on the map, where the more words appear, the larger the square area.

Based on the two figures above, the words 'humans', 'female', and 'Iran' are the words that most often appear in research on the theme of Islamic insurance.

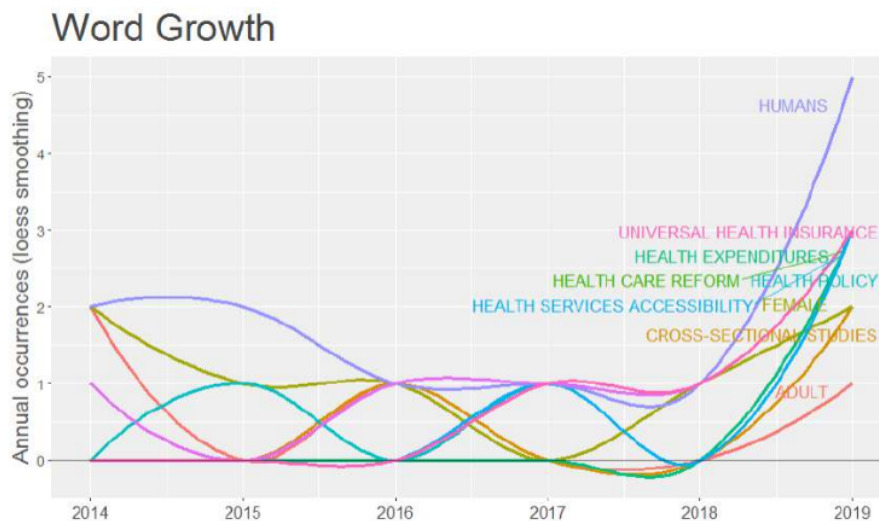


Figure 6. Word Growth

Also, the words that often appear are described in the form of a curve that develops each year with the value of annual occurrence. Where these results indicate the average number of occurrences of these words in the data collection study in the theme of Islamic insurance per year. The figure above shows that all the words that often appear from 2014 to 2019 have fluctuated every year, the most common words appearing in 2019 are 'humans' followed by 'universal health insurance'

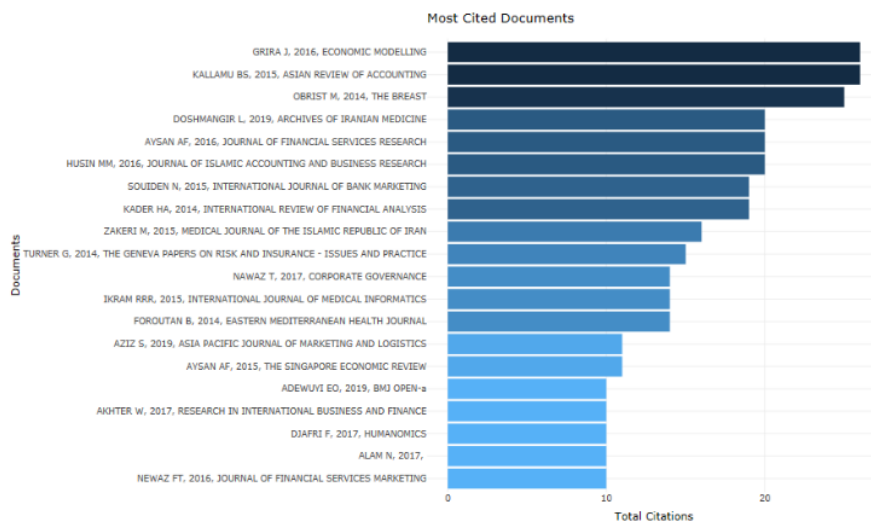


Figure 7. Most Cited Document

Next is to classify research on the theme of Islamic insurance based on the most widely cited documents. There are several documents with a citation quantity between 0 and more than 20 appearances. The top document is marked with a dark blue diagram showing the comparison of the number of citations to a document that is relevant to the theme of Islamic insurance. Based on the chart above, the documents that have been cited the most are Griga J (2016) in Economic Modeling and Kallamu BS (2015) in the Asian Review of Accounting with almost 30 citations.

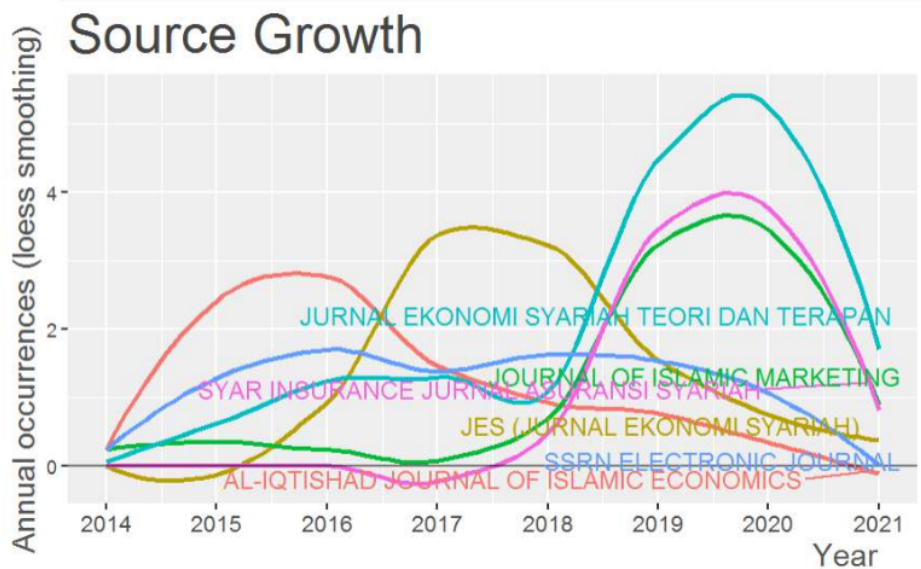


Figure 8. Source Growth

This study also discusses the development of journals that are a source of research on the theme of Islamic insurance. The curve above shows the development of the annual occurrence of each journal from 2014 to 2021. Where the curve illustrates that research with the theme of Islamic insurance tends to fluctuate in its publication. Overall, the curve above shows that the journal has started to develop since 2014 and continues to increase, but decreased in 2018 and began to climb again from 2019 to 2020. If you look at the trend in the previous 2 years, all journals will likely return to the end of the year 2021.

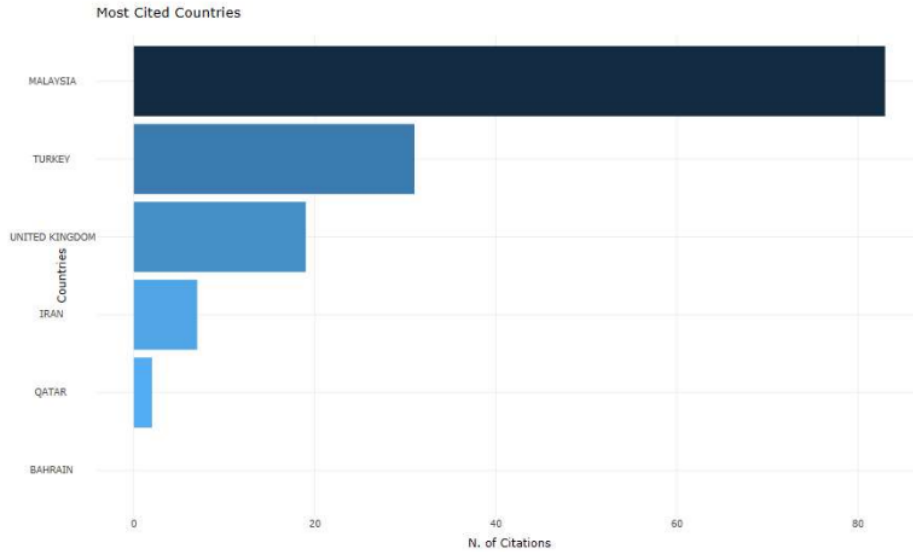


Figure 9. Most Cited Countries

The image above shows the countries most cited by authors in the world, represented by the diagram in dark blue for the most cited countries and light blue for the least cited countries from 2014 to 2021. It can be seen that Malaysia is the most cited country. Many citations, namely more than 80 times citation regarding Islamic insurance. Far compared to the second place, namely Turkey, which is about 30 times cited. Followed by third place, namely United Kingdom almost 20 times.

FINDINGS

Based on the data collected, namely articles indexed by www.dimensions.ai from 2014 to 2021, as many as 79.8% were articles published in journals, and the rest were divided into several other types of documents.

This article with the theme of Islamic insurance shows a continuous development along with the current development of the Islamic insurance industry. Researchers (academics or practitioners) certainly have many ideas to be able to contribute to advancing the Islamic insurance industry through research, so that the number of articles from year to year continues to increase.

From the data obtained, Billah MM is the author who publishes the most articles on the theme of Islamic insurance, it is proven, Billah MM produced 12 articles in the period 2014 to 2021, far from being compared to Hassan MK, which is in second place, which has 6 articles. Likewise with Al-Harbi, Islam KMA, and Suprayogi N, each of which has 4 articles, and the remaining 15 authors only have 3 articles. This condition shows that the distribution of the author's productivity is uneven, it only overlaps with one author.

However, another finding is that there are quite a several authors who published articles more than 1 year consecutively such as Noordin K who researched consistently from 2014 to 2020, then Hassan MK who researched from 2015 to 2020, Islam KMA who researched from 2017 to 2021, Suprayogi who researched from 2015 to 2019, and Khan who researched from 2015 to 2019.

Also, the majority of researchers who examined the theme of Islamic insurance had the same index. Of the 20 Top Author, 17 authors have h_index 2 and 3 others have h_index 1.

When viewed from global conditions, Islamic insurance has benefits for human life, especially in risk management, as evidenced by the words that often appear in articles, namely 'humans' followed by 'female'. This means that researchers want to contribute to articles published for human health because the type of insurance that is very widely used by the public is life insurance, in Islamic insurance, this type of product is called Islamic life insurance. This type of product is very important for human life because it is closely related to the risks that a person faces in the face of survival and death (Kusairi, et al, 2015).

This is also evidenced by the keyword in the article with the theme of Islamic insurance which is most often used every year, the word 'humans'. While others are fluctuating. The word 'humans' also actually fluctuates but tends to be used a lot compared to other words, especially in 2019, the peak usage of the word 'humans'.

Also, the most frequently cited documents were in 2015 and 2016, namely, articles are written by Griya J in 2016 and Kallamu BS in 2015 each cited 26 times. Also Obrist M in 2014, which was cited 25 times. The three of them are in almost the same year so that researchers in referring to articles with the theme of Islamic insurance always use articles published in old years.

Based on the findings of this study, Malaysia is the country most cited by researchers in the world regarding articles on the theme of Islamic insurance. This is of course closely related to other articles on the theme of Islamic finance, that Malaysia is the most productive country in producing Islamic finance type articles. So that the number of citations is very much different from other countries such as Turkey, United Kingdom, Iran, Qatar, Bahrain, and others. This shows that there are still many opportunities for other countries to research the theme of Islamic insurance.

CONCLUSION

This study describes the development of articles on Islamic insurance in the dimensions.ai database from 2014 to 2021. Bibliometric analysis using the R biblioshiny software is explained using tables and figures. The number of articles collected was 500 articles with the majority published in journals.

¹⁴ The results showed that the development of articles with the theme of Islamic insurance from year to year continued to increase. The most productive author is Billah MM with a total of 12 articles, while the author who writes the most consistent theme every year is Noordin K who writes from 2015 to 2020. ¹³ The word that most often appears in articles with the theme of Islamic insurance is 'humans' and 'female'. Then the most cited articles published in 2015 and 2016 were articles belonging to Kallamu BS and Griya J. While the country most cited by researchers in the world on the theme of Islamic insurance in Malaysia, which is far from being compared to other countries. Therefore there are still many opportunities ⁵ for researchers to continue to develop research on Islamic insurance to provide benefits for the development of Islamic insurance companies.

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