

## **Exploring the Intellectual Structure of Published Islamic Equity Market Research: A Bibliometric Analysis Covering Over Two Decades of Literature Repertoire**

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### **ABSTRACT**

This paper examines the intellectual structure of published Islamic Equity Market (IEM) research over the extended period of two decades by showcasing its intellectual characteristics critical in framing future research trajectory in the area. The carefully selected published IEM literature was analysed using the established bibliographic mapping, social network analysis, and algorithms clustering of literature in discovering among others, its publication trend, co-authorship patterns, as well as revealing emerging themes worthy of research in the future. The results indicate a remarkable growth in the IEM related publications from 2000 until 2023 in tandem with the growth of Islamic finance industry globally. The number of authors collaborating across different institutions has also notably increased significantly, fostering interdisciplinary intellectual dialogue and meaningful research innovation. The clustering analysis results reveal four distinct themes of investment strategies, risk management, Shari'ah compliance, and financial inclusion. These strategic research niches provide valuable insights into the current IEM's intellectual structure, systematically highlighting potential future research directions. The intellectual characteristics presented in the paper represent essential knowledge structure for IEM scholars (new and matured) to consider in strategizing their future research agenda. The empirical results are based on a carefully selected literature on IEM, generating comprehensive and fresh intellectual characteristics reflecting state-of-the-art knowledge traits in the area. Nevertheless, the selected literature on published IEM research analysed in the paper is obtained from a single database of Scopus only.

**Keywords:** Bibliometric analysis, Islamic Equity Market, Islamic Stock Market, Shari'ah Capital Market

**JEL Classification:** G10, G11, G19

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