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FinTech and Islamic FinTech in Addressing SME Financing Constraints in OIC Countries: A Thematic Review and Policy Perspective

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ABSTRACT

This article explores how FinTech and Islamic FinTech can help close the SME financing gap in OIC countries following the COVID-19 pandemic. Methodology: The study draws on a qualitative review of 33 WOS-indexed articles published between 2018 and 2025. Results: Conventional FinTech mainly addresses information asymmetry, while Islamic FinTech strengthens inclusion by digitizing risk-sharing and linking it with Zakat and Waqf in line with Maqasid al-Shariah. Progress remains slow due to regulatory fragmentation, weak infrastructure, and limited digital skills. Practical Implications: Policy recommendations include cross-border regulatory sandboxes, stronger digital Shariah governance, and blended finance approaches. Originality/Value: By linking Islamic FinTech to development objectives, the study highlights institutional gaps and offers a focused roadmap toward the Sustainable Development Goals.

Keywords: Islamic FinTech, SMEs, Financial Inclusion, OIC, Crowdfunding, Shariah Governance, Sustainable Development

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