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**ADOPTION OF SHARIA FINANCIAL TECHNOLOGY: OPPORTUNITIES  
AND CHALLENGES FOR MUSLIM YOUTH**

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**ABSTRACT:**

This research aims to investigate the opportunities and challenges faced by Muslim Youth in adopting sharia Fintech. Sharia fintech is a financial innovation that combines sharia principles with information technology, providing new opportunities for Muslim Youth to manage finances Islamically. This research explores knowledge, attitudes and perceptions, experiences and factors that influence Muslim Youth regarding the adoption of sharia Fintech, as well as analyzing opportunities and challenges for Muslim Youth in adopting sharia Fintech. This research method uses a qualitative descriptive approach. The research sample consisted of Muslim youth aged 17-34 years. The data analysis technique used is qualitative analysis of qualitative data from interviews and questionnaires analyzed using the thematic analysis method. The data analysis process involved several components, namely data reduction, presenting data displayed in tables, and drawing conclusions. The research results show that Muslim Youth who have a deep understanding of sharia principles support the adoption of sharia Fintech, while trust regarding data security and unsatisfactory user experience are the main challenges. User satisfaction regarding a clear profit sharing system is the main driver of adoption. Nevertheless, Muslim Youth see great opportunities in utilizing sharia Fintech to gain easy, fast and in line with religious values.

**Keywords:** Sharia Fintech, Muslim Youth, Financial Technology Adoption, Opportunities, Challenges

**INTRODUCTION**

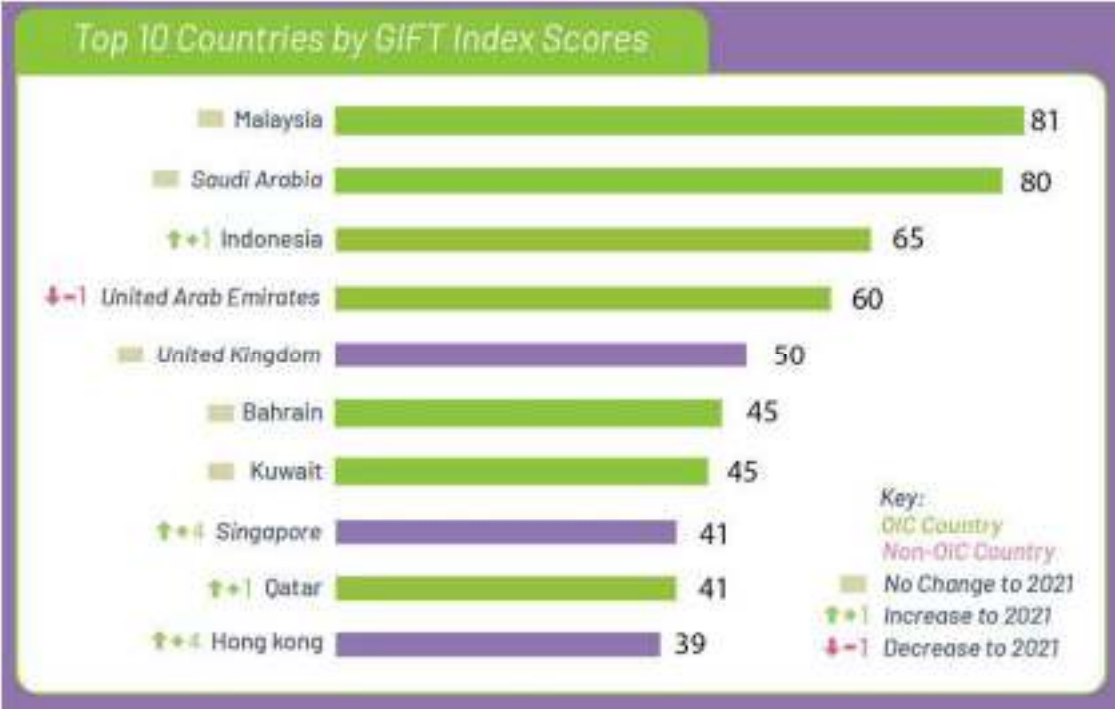
The phenomenon of financial technology development is hitting various economic sectors throughout the world accompanied by changes in people's habits after the COVID-19 pandemic. These innovations in the financial industry have brought about profound changes in the way people

manage their finances, invest and transact. Along with technological developments, Fintech not only includes conventional methods that make financial instruments the main business to gain profit, but if it is linked to sharia, the concept of Fintech will be limited by the provisions of Islamic sharia principles (Rohman dkk., t.t.).

**List of P2PL-Based Sharia Fintech Applications**

Application Name	Company name	Operational Date
Ammanna.id	PT Ammana Fintek Syariah	December 13, 2019
Alami	PT Alami Fintek Sharia	May 27, 2020
Dana Syariah	PT Dana Syariah Indonesia	February 23, 2021
Duha Sharia	PT Duha Madani Syariah	April 21, 2021
Qazwa.id	PT Qazwa Mitra Hasanah	August 24, 2021
Papitupi Syariah	PT Piranti Alphabet Perkasa	08 September 2021
Ethis	PT Ethis Fintek Indonesia	September 17, 2021

Source: Licensed Fintech Lending Company, OJK, 2023



Source: Indonesian Sharia Financial Development Report, 2022

Indonesia is ranked 3rd in the 2022 Global Islamic Fintech Report or up one ranking compared to the previous year. Indonesia has a sharia economic potential of IDR. 3 Trillion. In the midst of the rapid growth of sharia Fintech, the younger generation of Muslims or Muslim Youth is one of the groups with the greatest potential to adopt new technology quickly. Quoted from the book *Praktik Sosial Pemustaka Digital Natives (2022)* by Endang Fatmawati, Muslim Youth, also known as the Digital Natives Generation, were born after 1980 from the ages of 17-34 years. The Digital Natives generation is a generation that was born alongside technological developments. Therefore, this generation is skilled in using technological devices (Rahmawati, Lumakto, dan Danial Kesa 2020). Muslim youth are the main drivers of innovation in the use of technology. However, despite its great potential, the adoption of sharia Fintech by Muslim Youth is still faced with various challenges. One of them is the lack of understanding and awareness of sharia principles among Muslim Youth. Many young Muslims do not fully understand the concept of sharia finance, so they tend to choose conventional Fintech.

While several previous studies have addressed Sharia Fintech, a more in depth exploration is needed, particularly within the context of Muslim Youth. Relevant prior research includes Hida Hiyanti et al's, study titled "Peluang dan Tantangan Fintech (Financial Technology) Syariah di Indonesia". Employing a qualitative descriptive analysis method and an interactive data analysis model, revealing regulatory, human resource, and technological mastery challenges (Hiyanti dkk. 2020). Rokhmat Subagiyo's (2019) research on "Era Fintech: Peluang dan Tantangan Bagi Ekonomi Syariah", highlighted the transparency achieved by Sharia Fintech in financial activities, its facilitation of financial service access, and potential risks ("rokhmat," t.t.). Additionally, Mira Misissaifi and Jaka Sriyana, (2021), entitled "Faktor-Faktor yang Mempengaruhi Minat Menggunakan Fintech Syariah" employing purposive sampling and structural equation modeling, revealed that user intention is influenced by perceived usefulness, ease of use, and inherent sharia compliance (Misissaifi dan Sriyana 2021). Several previous studies have not shown specific research regarding the opportunities and challenges of sharia Fintech for Muslim Youth. Therefore, researchers examine the factors that influence the adoption of Sharia Fintech by Muslim Youth groups, as well as develop strategies to increase in-depth understanding, trust, and other aspects that are still missing. The availability of scientific literature that focuses on understanding, attitudes and perceptions, experiences, influencing factors and the special needs of Muslim Youth in adopting Sharia Fintech is also still limited.

Through this research, it is hoped that key factors that influence Muslim Youth's decision to adopt sharia Fintech can be identified. In addition, this research aims to formulate policies and marketing strategies that can help increase understanding, trust and adoption of sharia Fintech. Thus, it is hoped that this research will provide practical guidance for Fintech companies, regulators and academics to better understand how to face the opportunities and challenges that arise with the adoption of sharia Fintech by Muslim youth. In this context, this research will describe the opportunities that exist in the adoption of sharia Fintech by Muslim youth, as well as identify the challenges faced. By understanding these opportunities and challenges, it is hoped that effective strategies can be formulated to increase the adoption of sharia Fintech by Muslim youth, so that they can utilize financial services that are in accordance with the values and principles of the Islamic religion.

## **METHOD**

This research uses descriptive research with a qualitative approach to explore understanding of the adoption of sharia Fintech by Muslim Youth and describe the actual situation in the context of everyday life. The qualitative approach allows researchers to describe the understanding, attitudes and perceptions, experiences, influencing factors, and opportunities and challenges of Muslim Youth in detail. The population of this study is Muslim youth aged between 17-34 years. The main data source in the research is Muslim Youth who use or have experience with sharia Fintech. The types of data in research are primary data and secondary data. Primary data was collected through interviews and questionnaires. Relevant secondary data is accessed from research reports, articles, journals and trusted publications. Data collection techniques are interviews and distributing questionnaires. Interviews were conducted with Muslim Youth who were willing to participate in this research which were arranged openly so that Muslim Youth could express their knowledge, experiences, attitudes, influencing factors and views on the adoption of sharia Fintech. The interview used is a guided interview so that the questions and answers are directed at collecting only relevant data (Ahyar dan Juliana Sukmana 2020). Interview techniques are carried out online and offline by adapting to conditions that occur in the field. In many considerations that researchers have made, researchers use online interview techniques because the main advantage of online interview techniques via zoom meetings is very relevant considering the increase in internet access, convenience and cost effectiveness of online methods when researching with participants in large geographic areas and limited data sources. However, online interviews are conducted one by

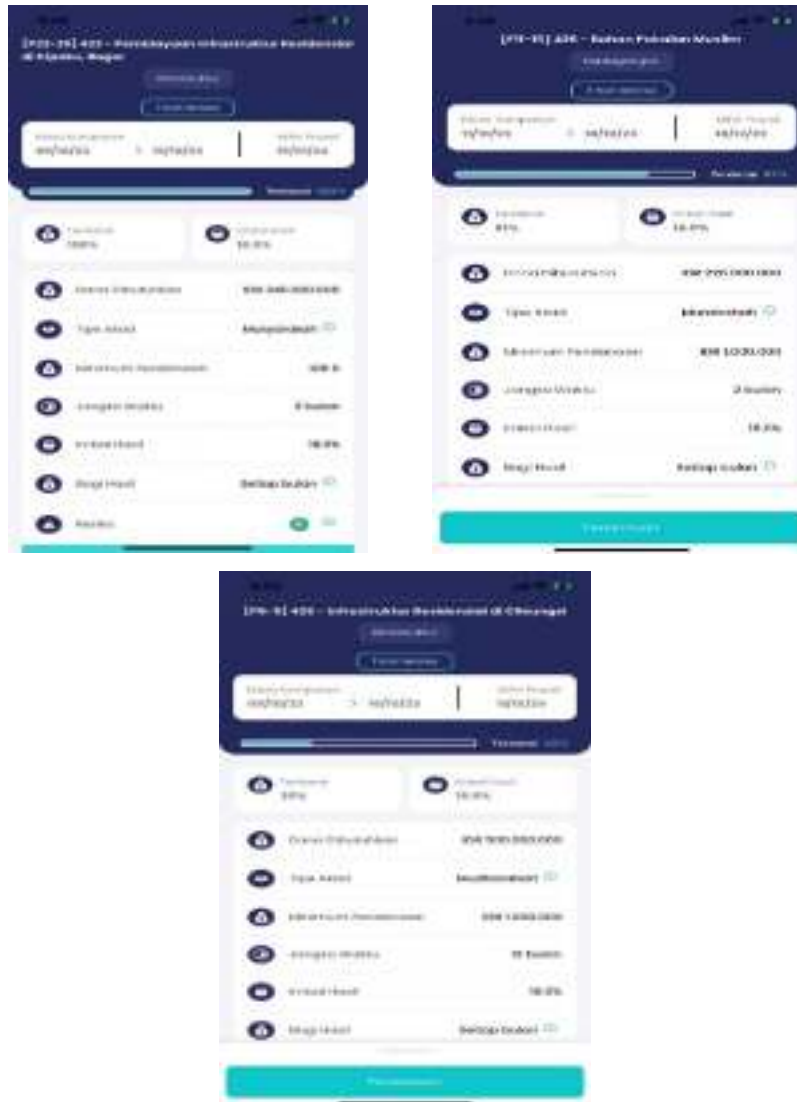
one (Archibald dkk. 2019). Meanwhile, questionnaires were distributed to Muslim youth who could not be interviewed online via zoom meeting. The data analysis technique used is qualitative analysis of qualitative data from interviews and questionnaires analyzed using the thematic analysis method. Interview transcripts and questionnaires will be compiled, then thematic patterns will be identified. The data obtained was then analyzed simultaneously with the data collection process. The data analysis process involved several components, namely data reduction, presenting data displayed in tables, and drawing conclusions.

## **RESULTS**

### **Sharia Financial Technology (Fintech).**

Fintech is an abbreviation of Financial Technology, which refers to industries that use technology to provide financial services efficiently. So, Sharia Fintech is a combination of financial technology based on Islamic sharia principles. A form of financial technology innovation that is based on Islamic law by providing financial solutions that comply with sharia principles to Muslims. Sharia fintech refers to digital financial platforms and services that are designed in accordance with sharia teachings by ensuring that transactions and investments made by users comply with Islamic law. Sharia Fintech regulations have been regulated through DSN MUI fatwa no. 117 of 2018 concerning Information Technology-Based Financing Services Based on Sharia Principles. Sharia fintech provides various financial services that comply with sharia law: sharia peer-to-peer lending (P2PL) services which provide interest-free loans to entrepreneurs and individuals who need funds. This platform brings together borrowers with investors who are willing to lend money without asking for interest but with a profit sharing system that is stated in the agreement. Secondly, donation based crowdfunding services, namely raising funds for social activities whose funds come from donations from the wider community. Thirdly, investment and borrowing funds. Fourth, market aggregator services that collect and analyze financial information transparently from various sources. DSN MUI Fatwa No. 117 of 2018 states that there are 6 contracts contained in Sharia Fintech, namely Sale and Purchase, Ijarah, Mudharabah, Musyarakah, Wakalah bil Ujrah, and Qardh (“DSN MUI,” t.t.).

**Figure 1. Portfolio of Profit Sharing Systems with Different Contracts**



*Source: Sharia Fintech Application, Qazwa*

### Sharia Fintech Adoption Rate

The level of adoption of sharia Fintech among Muslim Youth reflects the growing use of financial technology that complies with sharia principles. Sharia fintech offers financial solutions that comply with Islamic principles, such as the prohibition of usury and responsible investment. First of all, Muslim Youth tend to be more open to technology and innovation, so they are more accepting of sharia Fintech innovations as a financial alternative. The research results show that the majority of Muslim Youth who have used sharia Fintech have a good understanding of the sharia principles applied in sharia Fintech and know what services sharia Fintech provides, such as investment, lending, fundraising and market aggregators. The type of service that Muslim Youth

often use is investment. The level of satisfaction with the adoption of Sharia Fintech for Muslim Youth is generally high, especially regarding the profit sharing system with clear contracts. However, some Muslim youth also consider security and comfort factors in transactions. In addition, education and awareness about sharia principles in finance is very important. Muslim youth who understand the benefits and sharia compliance in Fintech will tend to be more enthusiastic about adopting these services.

### **Factors for the Adoption of Sharia Fintech by Muslim Youth**

The adoption of sharia Fintech by Muslim Youth is influenced by various factors. In this context, there are several factors that support the adoption of sharia Fintech for Muslim Youth, including: trust; A good understanding of sharia principles and belief in adherence to religious teachings supports the adoption of sharia Fintech. Muslim youth who are satisfied with the sharia Fintech services they use tend to extend their use and recommend these services to others. Transparency; Sharia Fintech platforms offer clarity and openness in the fund distribution process, thereby creating trust in the service. Clarity of the profit sharing system which is formatted in the form of a portfolio using various types of contracts. This openness can increase Muslim Youth's trust in sharia Fintech platforms. Ease of use; Sharia Fintech platforms that have easy-to-use user interfaces and easy administration will make adoption easier, especially for Muslim youth who are used to technology. product innovation; Sharia fintech that offers innovative products that suit the needs of Muslim Youth, such as sharia-based investment or usury-free financing, has high appeal. Social environment; environment and recommendations from the surrounding environment or social groups that are trusted by Muslim Youth can influence their decisions in adopting Sharia Fintech. Security; Transaction security and data privacy are factors influencing Muslim Youth's decision to use sharia Fintech. A strong security system is essential. Economic capacity; Lower costs compared to conventional financial institutions can make sharia Fintech more attractive to young people who use sharia Fintech as P2PL, especially if it is based on a profit sharing system. The size of the profit sharing margin and investment tenor, to make smart investment decisions. Protection from inflation; Sharia fintech provides protection against inflation, helping users maintain the value of their investments in the face of price fluctuations.

The factors that hinder the adoption of sharia fintech include: lack of understanding; lack of understanding of Islamic finance concepts and how Islamic Fintech works can hinder adoption. Ineffective education is one of the main causes of misunderstanding of Sharia Fintech adoption.

Distrust; lack of trust in Islamic financial institutions or distrust of technology and online security can be obstacles. Although recommendations from the social environment can be a supporting factor, they can also be an obstacle if the social environment has a bad experience with sharia Fintech. Technological inadequacy; Muslim youth who are unskilled in using technology or do not have adequate access to devices and the internet may experience difficulties in adopting sharia Fintech. Risk of bad billing funds; The risk of cash dues being stuck can make Muslim Youth hesitate to use Sharia Fintech because there is uncertainty in refunding funds. Dissatisfaction due to application errors; The unsatisfactory experience of Muslim Youth due to application errors, especially when many users access it at the same time, makes Muslim Youth dissatisfied with using Sharia Fintech. Uncertainty regarding profits; Uncertain or non-guaranteed profits can make Muslim youth hesitate to use sharia Fintech as an investment option. Because the contract used is a profit sharing system, if the loss is not caused by the negligence of the capital manager, then the loss is also borne by the capital owner.

**Table 1. Opportunities and Challenges for Sharia Fintech Adoption for Muslim Youth**

No	Opportunity	Challenge
1	Halal guarantee	Mistrust regarding security
2	Ease of accessibility	Lack of financial literacy
3	Transparency	Product and service limitations
4	Passive income	Limitation of Financial Benefits
5	Empowerment of UMKM	Limited Technical Capacity
6	Economic Empowerment	
7	Increasing Financial Literacy	

*Source: processed primary data, 2023*

## DISCUSSION

### Challenges of Sharia Fintech Adoption for Muslim Youth

#### Mistrust regarding Security

Security-related distrust refers to the doubts and concerns felt by Muslim Youth regarding the security of personal data and financial transactions when using sharia Fintech platforms. This arises because of bad experiences that have a negative impact on Muslim Youth and they do not fully understand the sharia principles applied in sharia Fintech. Low trust regarding data security and



financial transactions in the use of sharia Fintech. Worried about the possibility of personal data being hacked by irresponsible parties. According to a quote from Davis (1989) in the Technology Acceptance Model, security is one of the main factors that influences the level of user trust in new technology such as sharia Fintech (Davis 1989). If users feel their data and transactions are safe, they will be more likely to adopt the platform.

### **Lack of Financial Literacy**

Lack of financial literacy is a condition where individuals or society lack adequate knowledge and understanding of financial concepts. This is caused by minimal education in schools, lack of access to sharia financial information and even lack of awareness of the importance of sharia financial literacy in everyday life. Lack of understanding regarding the principles of sharia Fintech and how it works, especially related to the concept of ta'awun, which means mutual assistance cooperation in Islam, is a central principle in sharia Fintech. However, many Muslim Youth do not understand how this principle is implemented in Fintech, especially in the context of lending and investing.

### **Product and Service Limitations**

Limited products and services in the adoption of sharia Fintech means a limited variety of product and service choices available on the sharia Fintech platform. The lack of innovation in developing sharia Fintech products makes Muslim youth less interested in adopting sharia Fintech. In addition, there is limited customer service that understands the specific needs and questions of Muslim Youth regarding sharia Fintech products and services.

### **Limitation of Financial Benefits**

Limited financial gain is a condition where individuals face limitations in the potential profits they can obtain from investments or financial activities. Sharia fintech uses a profit sharing system in financial transaction agreements. The net profit that can be obtained by Muslim Youth depends on the results of the project or investment chosen. If the project does not produce the expected profits, financial returns are limited. Apart from that, one of the main risks faced by Muslim Youth is non-payment of bills. In the profit sharing system, if a project or business funded by sharia Fintech experiences a loss or cannot generate profits, then the funds invested will experience a decrease.

### **Limited Technical Capacity**

Limited technical capacity includes several aspects that can influence the use of Islamic financial technology. Infrastructure limitations make it difficult for Muslim youth to access sharia Fintech applications smoothly, especially when there are many users accessing services simultaneously.

When sharia Fintech applications experience errors or other technical problems, the application often experiences errors when many users access funding, resulting in inconvenience in use. Infrastructure limitations; in some regions, technology infrastructure may be inadequate, including slow or unstable internet access. This condition makes it difficult for young Muslims to smoothly access Shariah fintech applications, especially when there are many users accessing the services simultaneously.

## **Sharia Fintech Adoption Opportunities for Muslim Youth**

### **Halal Guarantee**

A halal guarantee is a guarantee that the products or services provided by Sharia Fintech comply with sharia principles. Muslim youth feel that there is a guarantee of being halal because the presence of sharia indicates that the product or service has been adapted to Islamic principles. Sharia fintech follows the guidelines set out in Islamic law. Sharia fintech provides guarantees that financial transactions are within the boundaries of Islamic law by implementing a profit sharing system with clear contracts and halal investments so that the products offered by Fintech are considered to be in accordance with religious teachings. In addition, Sharia Fintech collaborates with sharia financial institutions and authorities that oversee sharia compliance such as the Financial Services Authority (OJK) and the National Sharia Council (DSN). The existence of this supervisory institution gives confidence to Muslim Youth that Sharia Fintech has gone through a strict verification and supervision process in accordance with Islamic principles. This provides a sense of security and peace of mind for users, especially young Muslims who want to avoid financial practices that conflict with sharia principles. This helps build trust and motivates Muslim Youth to adopt Sharia Fintech as a financial alternative that is in line with Sharia beliefs and values. According to Pavlou (2014) trust is an assessment of the relationship between an individual and other individuals who carry out certain transactions, the existence of a halal guarantee gives confidence to users, including Muslim Youth, that Sharia Fintech complies with the principles of the Islamic religion (Pavlou 2014). A study conducted by Mira Misissaifi and Jaka Sriyana (2021) shows that consumer trust in sharia compliance greatly influences the adoption of sharia financial products (Misissaifi dan Sriyana 2021). So Muslim youth who care about religious observance consider this an opportunity to use financial technology while remaining within the boundaries of Islamic law.

### **Ease of Accessibility**

Accessibility is the ability to quickly and easily access products, services, or information through channels or devices without experiencing barriers or difficulties. Muslim youth experience ease of accessibility when adopting sharia Fintech because these platforms offer financial services that can be accessed via mobile devices easily. Ease of accessibility in sharia Fintech refers to the speed and convenience of accessing sharia financial services through Fintech platforms that provide user-friendly interfaces, transactions without physical contact, and responsive customer service that enable Muslim Youth to carry out transactions, obtain information, and manage their finances easily and efficiently without having to go to the bank. Apart from that, sharia fintech also provides services that comply with sharia principles, making them easier to understand and access for Muslim youth who understand religious values. In addition, the identity verification process implemented by Sharia Fintech is faster and more efficient, which makes Muslim Youth quick and comfortable using the service. With this easy accessibility, Muslim Youth feel more helped in managing their finances by getting access to financial services in accordance with sharia principles and increasing financial inclusion among Muslim Youth. According to the diffusion of innovation theory, it explains how innovations such as Sharia Fintech spread through society (Suryafma, Haryadi, dan Afni 2023). In this context, ease of accessibility accelerates the process of diffusion of innovation allowing more people to adopt financial technology. A study conducted by Mira Misissaifi and Jaka Sriyana (2021) stated that the perception of ease of use influences the perception of using sharia Fintech (Misissaifi dan Sriyana 2021). Ease of accessibility can influence the adoption of sharia financial products. The ease of accessibility in sharia Fintech provides significant opportunities for Muslim Youth.

### **Transparency**

Transparency refers to clarity and openness in the operations and policies of sharia Fintech companies. Muslim Youth feel transparency because sharia Fintech platforms openly explain sharia principles in transactions, so that Muslim Youth are confident that the service is in accordance with religious values. There is open access to product information, tariffs and sharia Fintech procedures. Muslim youth feel openness because they can easily understand how sharia Fintech products and services work without any element of ambiguity. With transparency, Muslim Youth are more confident in adopting sharia Fintech because they can clearly understand how transactions are carried out in accordance with sharia principles. A research conducted by Setiyawati Budi Utami, et al, (2023) shows that the transparency applied by Fintech payments

attracts interest in adopting Fintech (Utami, Bawono, dan Sasongko 2023). Transparency in sharia Fintech provides significant opportunities for Muslim Youth to adopt these services with high confidence and trust.

### **Passive Income**

Passive income refers to income earned by Muslim Youth without having to be actively involved in daily business. Passive income can be achieved through investing in Islamic financial products that provide regular profit sharing. Sharia fintech offers investment products in accordance with sharia principles which prohibit interest and investment in businesses that are considered unethical according to Islam. Investment in sharia Fintech applies a profit sharing system. Muslim youth can easily diversify their investment portfolio. By investing in various projects that comply with sharia principles, Muslim youth can increase their chances of earning passive income from various sources. According to research by Orryza Sativa Devi, et al (2022), individuals or groups who are successful in investing through sharia Fintech show that passive income can be achieved by investing intelligently in financial products that comply with sharia principles (Devi, Tamara, dan Mai 2022). Passive income through sharia investment in Fintech is a wise opportunity for Muslim Youth who want to achieve financial stability and economic sustainability within Islamic values.

### **Empowerment of UMKM**

Empowerment of Micro, Small and Medium Enterprises refers to a series of policies and efforts aimed at increasing capacity, productivity, competitiveness and business sustainability for micro, small and medium enterprises. Sharia fintech provides a great opportunity to empower UMKM and is especially relevant for Muslim Youth who want to start or develop a business. Sharia fintech provides easier access to financing for UMKM. This system is based on sharia principles which does not involve usury, so it is in accordance with Islamic financial principles. Sharia Fintech adoption manages UMKM operations more efficiently. With digital platforms, processes such as inventory management, transactions and financial tracking can be carried out more quickly and accurately. Muslim youth who have limited resources and business experience can utilize this technology to optimize their businesses so they can create new jobs. A study conducted by Setiyawati Budi Utami, et al, (2023) Fintech empowers UMKM through access to financing and operational efficiency (Utami, Bawono, dan Sasongko 2023). So that Muslim Youth have a great opportunity to develop UMKM and can easily manage operations more efficiently.

## **Economic Empowerment**

Economic empowerment includes a series of actions and policies aimed at improving the economic welfare of a particular community or group. Through the sharia Fintech platform, Muslim Youth can easily access loans without usury and invest in sharia financial instruments in productive projects so that capital flows continue to circulate. This provides equitable financial access to Muslim Youth by allocating funds to projects that provide economic and social benefits. Fast and efficient money circulation through digital transactions using sharia Fintech services. Financial inclusion theory explains the importance of providing financial access to all levels of society, including those previously not served by conventional financial institutions. Sharia fintech plays an important role in achieving financial inclusion. Economic empowerment through sharia Fintech not only provides opportunities for Muslim Youth but also contributes to national economic growth.

## **Increasing Financial Literacy**

Financial literacy refers to the skills to understand financial plans, understand financial risks and make smart decisions regarding personal or business finances. Muslim youth feel the need to understand the principles of Islamic finance. This knowledge helps Muslim Youth choose products and services that are in line with religious beliefs and values. The adoption of sharia Fintech encourages Muslim Youth to manage their finances wisely. Muslim youth can learn about halal fund management and support the community's economy through investments based on sharia principles. Sharia financial literacy provides an in-depth understanding of Islamic financial laws. This includes an understanding of usury, halal and haram assets, as well as business ethics in Islam. With the increase in financial literacy, Muslim youth can make smarter choices in selecting financial products and services in line with Sharia principles. They can identify investments and financial products that are halal, avoid usury, and choose financial instruments that align with Islamic law.

## **CONCLUSION**

This research on the adoption of sharia Fintech by Muslim Youth shows the importance of a deep understanding of sharia principles in influencing financial decisions. The majority of Muslim Youth who adopt sharia Fintech have a good understanding of the sharia principles applied in these services, especially regarding a clear profit sharing system. However, there are significant challenges that need to be overcome, including mistrust regarding data security and technical application

errors. Understanding sharia principles turns out to be the main driver in the adoption of sharia Fintech. By understanding that the service is in line with their religious values, Muslim Youth feel comfortable using sharia Fintech for their financial needs. However, the main challenges come from concerns about personal data security and unsatisfactory user experience due to application errors and high usage loads.

To overcome this challenge, further education and outreach is needed. Intensive outreach and education programs need to be held to increase financial literacy and understanding of sharia Fintech. In addition, sharia Fintech providers must increase transparency in providing information about risks and benefits to users. They should also focus on developing technological innovations to ensure application stability and address technical issues during times of high usage. The adoption of sharia Fintech by Muslim youth has a significant impact on the Muslim economy and society as a whole. With a deep understanding of sharia principles and judicious handling of existing challenges, sharia fintech has great potential to help Muslim youth manage their finances in accordance with their religious beliefs and at the same time, provide a boost to economic empowerment and financial inclusion in the world. their community.

### **Implications and Recommendations**

The subsequent research could delve into several areas, such as analyzing the development of safer and more user-friendly technology within the context of Sharia Fintech. A comparative analysis between the behavior of conventional Fintecg users and Sharia Fintech could offer profound insights into the shifting preferences and the factors influencing the transition between these two types of Fintech. Furthermore, further studies on the effectiveness of educational campaigns and financial literacy among young Muslims could be povital in enchancing understanding of Sharia principles and the utilization of values based Fintech. In depth analysis regarding the social and economic impact of Sharia Fintech adoption, including the growth of SMEs, financial inclusion, and changes in financial behavior, could provide a broader overview of Fintech's influence within Muslim communities. Lastly, research into the cultural and social environmental factors affecting the adoption decisions of Sharia Fintech could offer crucial insights into the social and psychological aspects underpinning the financial choices of Young Muslim populations. Each of these aspects would offer invaluable contributions to understanding the adoption of Sharia based Fintech among Young Muslims and its broader implications on society and the economy.

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