

The Concept of the Sharing Economy from an Islamic Economic Perspective

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ABSTRACT

The sharing economy has emerged as a worldwide phenomenon, transforming consumption and production patterns within society. This approach relies on the collective use of resources via digital channels. From the standpoint of Islamic economics, the sharing economy is significantly pertinent to ideals such as justice, integrity, and communal welfare. This article examines the sharing economy within the framework of Islamic economics, assesses its adherence to sharia principles, and analyzes its advantages and obstacles.

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1. INTRODUCTION

The advancement of the global economy has led to several changes in transaction systems and resource allocation (Islam, Surahmah, & Lindra, 2023). The sharing economy is a phenomena that is garnering growing attention. This approach enables users to exchange resources, including transportation (Uber, Grab), lodging (Airbnb), or services (Go-Jek, Fiverr). This notion is compelling to examine from an

Islamic economic viewpoint as it highlights collaboration, efficiency, and a more equal allocation of wealth.

This economic model emphasizes the collaborative utilization of goods and resources that are not necessarily held outright but are shared to enhance accessibility. Progress in digital technology and heightened awareness of economic efficiency have propelled the expansion of the sharing economy across several industries, including transportation, lodging, and financial services (Amory, Mudo, & J, 2025).

From a traditional economic standpoint, the sharing economy is regarded as an innovative approach to enhancing economic efficiency and inclusivity. In Islamic economics, this concept is broader since it is associated with Sharia values such as equity, integrity, and the prohibition of usury and gharar (uncertainty)(Fadhila, et al., 2025). Islam underscores the need of collaboration and equilibrium in economic dealings, aligning with the fundamental principles of the sharing economy that advocate for communal ownership and utilization of resources.

The sharing economy in Islamic economics is associated with many sharia instruments, such as *musyarakah* (partnership), *mudharabah* (profit sharing), and productive *waqf* (Fadillaha, Novianti, & Zandra, 2024), as it is founded on the principle of collaboration. These approaches prioritize not just monetary advantages but also promote social sustainability and collective well-being. Consequently, it is essential to analyze the application of the sharing economy within the context of Islamic economics and how Sharia rules might guarantee that monetary sharing adheres to Islamic ideals.

This paper seeks to examine the notion of the sharing economy through the lens of Islamic economics, emphasizing its implementation, obstacles, and prospects within the contemporary economic landscape. This research, utilizing an analytical method grounded on sharia principles, aims to offer deeper insights into the development of the sharing economy model within the context of Islamic economics, fostering a more equitable, sustainable, and inclusive economic system.

2. METHOD

This research employs a qualitative methodology utilising a library research technique. The study employed library research to examine numerous literary works pertinent to the notion of the sharing economy from an Islamic economic viewpoint. The used data sources comprise scholarly journals, publications, research papers, and policy documents pertinent to the sharing economy and the tenets of Islamic economics.

This study employs a descriptive-analytical methodology (Imanina, 2020) to examine the theory and practice of the sharing economy within Islamic economics. Data acquired from diverse sources will be classified according to primary themes, including sharia principles in the sharing economy, implementation in Muslim nations, and the obstacles and possibilities associated with this model's execution. This strategy seeks to elucidate the development of the sharing economy in alignment with Islamic economic principles.

3. RESULTS AND DISCUSSION

3.1. Sharia-Compliant Sharing Economy: Opportunities and Challenges

The sharing economy has been extensively examined within traditional economic frameworks, particularly concerning resource efficiency and economic inclusivity. In Islamic economics, values such as fairness (*'adl*), social welfare (*maslahah*), and the prohibition of exploitation (*riba*, *gharar*) are critical factors in evaluating the viability of this economic model. Numerous studies have demonstrated that the sharing economy may enhance individuals' financial well-being when operated in line with sharia principles.

Numerous prior research have investigated how the sharing economy concept might enhance Islamic economics by aligning with sharia principles of sharing. The research indicates that the sharia-based sharing economy model can enhance economic wellbeing by diminishing social inequality and expanding access for the impoverished (Mukharom, Nuryanto, & El-Ula, 2024). This study underscores the necessity of considering fairness in profit distribution and avoiding actions antithetical to Islamic law when applying the sharing economy within an Islamic framework.

Furthermore, other study indicates that the use of the sharing economy within the Islamic financial sector might foster innovative concepts in sharia-compliant financial services, such as waqf-based crowdfunding and peer-to-peer lending (Takwim, Lestari, Maharani, Prasetya, & Anggraeni, 2024). This study emphasises that, when regulated in accordance with sharia principles, the sharing economy may serve as a more inclusive alternative within the Islamic economic framework.

Moreover, several studies have shown the difficulties in executing the notion of the sharing economy inside the Islamic economy. Another research indicates that a primary hurdle is the lack of explicit restrictions about the profit-sharing system in Islamic law (Arta, Rohmah, Huda, & Nurrohman, 2024). Moreover, guaranteeing that transactions within the sharing economy are devoid of usury and gharar poses significant challenges, especially in business models that use third-party intermediaries.

3.2. Global Assessment of the Sharing Economy

The sharing economy has been implemented with varying methodologies throughout different nations. The sharing economy is expanding swiftly in the United States and Europe, driven by major digital firms like Uber, Airbnb, and TaskRabbit, which emphasise flexibility and efficiency in asset utilisation. Regulations are adapting to address tax considerations, consumer protection, and the rights of gig workers, therefore aligning this model with profitability and market efficiency (Dermawan, 2021).

Conversely, in nations like China and South Korea, the sharing economy is expanding with robust governmental support and incorporation with the national digital economy (Akhir, 2020). Didi Chuxing in China has obtained regulatory backing and investment that fosters the expansion of a comprehensive sharing ecosystem, encompassing transportation, financial services, and logistics (Chen, Liu, & Feng, 2022). This method illustrates the government's potential involvement in promoting the sustainability of the sharing economy paradigm.

In the realm of Islamic economics, nations like the United Arab Emirates and Malaysia have begun the adoption of the sharing economy model in accordance with sharia norms. In Malaysia, sharia crowdfunding platforms like Ethis and Global Sadaqah have emerged as sharia-compliant financing solutions that enable

individuals to share assets while adhering to Islamic principles (Radzi, Muhamed, Kamaruddin, Nazarie, & Kamarubahrin, 2024). The Malaysian government has established Islamic financial policies that bolster the sharia-compliant sharing economy ecosystem.

This comparison indicates that the integration of the sharing economy inside Islamic economics need a more tailored strategy to adhere to sharia norms. It is assert that for this economic model to function effectively within an Islamic framework, it is essential to establish explicit regulations, ensure transparent and honest transactions, and safeguard the rights and responsibilities of all participants. (Nazori, Rafifah, Mubyarto, Mutia, & Rosmanidar, 2024).

The current research indicates that the sharing economy possesses significant potential for growth within the context of Islamic economics, provided that sharia rules are adhered to in reality. Additional study is required to provide a legislative framework that facilitates the adoption of a sharing economy model aligned with Islamic ideals, ensuring its sustainability and inclusivity within the sharia economic system.

3.3. Principles of Islamic Economics in the Sharing Economy

The sharing economy is in line with several main principles in Islamic economics, including:

- **Fairness and Transparency:** Sharing economy platforms must implement fair and transparent transactions, in accordance with the concept of muamalah (Tohari & Ary Fatkurrochman Ariansyah' Zikri Rahmani, 2024). For example, platforms such as EthisCrowd ensure that their investment projects are sharia-compliant and have high transparency in the use of funds.
- **Prohibition of Usury and *Gharar*:** The sharing economy business model, which is based on profit sharing or sharia contracts (*mudharabah*, *musyarakah*), is more in accordance with Islamic economic principles than those based on interest (Fadillah, Novianti, & Zandra, 2024). A sharia-based cooperative financing scheme, such as P2P lending, that is regulated by the Financial Services Authority (OJK) in Indonesia is an example.
- **Equitable Distribution of Wealth:** The sharing economy has the potential to reduce social and economic inequality by providing access to resources for a greater number of individuals (Judijanto & Al-Amin, 2025). For instance, individuals can generate additional income by contributing their assets to ride-sharing platforms like Grab or Gojek.

3.4. Advantages of the Sharing Economy from an Islamic Perspective

- **Enhancing Economic Inclusivity:** Expanding business options for lower-middle economic strata. Platforms such as Kitabisa in Indonesia have facilitated access to cash for thousands of micro-businesses via sharia-compliant crowdfunding (Sauri, 2022)
- **Enhancing Efficiency and Resource Utilisation:** Minimising waste by sharing underutilised assets, such as using residential space for sharia-compliant rents (Holle, 2020)

- **Promoting Social Welfare:** The sharing model may enhance communal welfare by fostering mutual aid and collaboration, shown by the emergence of sharia cooperatives in several Muslim nations. (Nur, 2019)

3.5. Obstacles to the Implementation of the Sharing Economy within Islamic Economics

- **Clear Sharia Regulation:** Islamic financial institutions must implement more stringent regulations, as not all sharing economy platforms are founded on sharia-compliant contracts (Putra, Akbar, Wicaksana, & Wigati, 2024)
- **Data Security and Transparency:** The utilisation of digital platforms necessitates safeguarding against data misuse, as evidenced by the occurrence of privacy violations in numerous ride-sharing applications (Suari & Sarjana, 2023).
- **Dominance of Large Companies:** Certain sharing economy models may actually exacerbate the dominance of large corporations, which may be in direct opposition to the principles of wealth distribution in Islam (Saifudin, 2020)

4. CONCLUSION

The notion of a sharing economy, viewed through an Islamic economic lens, possesses significant promise for fostering a more inclusive, equitable, and sustainable economic framework. The sharing economy model can address contemporary economic difficulties by invoking Islamic ideals such as fairness, transparency, and the prohibition of exploitation. Nonetheless, its execution continues to encounter several challenges, particularly with sharia compliance, transaction transparency, and the predominance of multinational corporations. Consequently, establishing a sharing economy model that genuinely adheres to Islamic teachings necessitates a more holistic approach.

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