

## Editorial

### Navigating modern Muslim consumerism: Behavioral insights, digital influence, and sharia financial innovation

#### Abstract

This edition of Serambi Journal, Vol. 5, No. 3 (2023), presents a compelling examination of contemporary Muslim consumer behavior and financial practices in the digital age. The collection features four pioneering studies that explore the complex interplay between social psychology, digital literacy, and Islamic economic principles. Research spans from analyzing the social, psychological, and financial literacy dimensions of Muslim consumer behavior to investigating the determinants behind Muslim women's visits to viral social media destinations. The issue further addresses the crucial role of digital literacy in preventing Islamic banking fraud. This edition also reveals an in-depth assessment of the performance of tabarru' underwriting funds in Indonesia's sharia insurance sector. Collectively, these studies offer valuable insights for policymakers, financial institutions, and marketers seeking to understand and serve the modern Muslim market while maintaining alignment with Islamic ethical principles..

**Keywords:** Digital Muslim Consumer Behavior; Islamic Financial Literacy; Sharia Insurance Performance; Social Media Influence; Ethical Consumption Psychology

#### A Note from the Editorial Team,

We are delighted to present this timely issue of Serambi Journal, which delves into the evolving landscape of Muslim consumer behavior and financial practices in our increasingly digital world. The articles in this issue collectively address the complex interplay between traditional Islamic values and modern market dynamics, offering both theoretical insights and practical implications for various stakeholders.

#### Understanding Muslim Consumer Psychology

The first study in this issue provides a comprehensive analysis of Muslim consumer behavior, examining how social factors, psychological drivers, and financial literacy levels interact to shape spending patterns. This research offers crucial insights for educators, financial advisors, and policymakers seeking to promote more conscious consumption aligned with Islamic principles of moderation and responsibility.

Complementing this research, another study examines Muslim women's attraction to "viral" places, exploring the influence of social media exposure, geographic distance, and the psychological impact of Fear of Missing Out (FoMO). This research sheds light on how digital trends are reshaping leisure and social behaviors within Muslim communities.

## **Strengthening Islamic Financial Systems**

This edition also addresses critical issues in Islamic financial services. One paper examines the urgency of digital literacy in social media environments to prevent fraud in Islamic banking, highlighting the need for enhanced consumer protection measures in the digital age. Meanwhile, a comprehensive study on tabarru' underwriting funds examines the impact of investment income and insurance premiums on sharia insurance performance in Indonesia, offering valuable insights for industry practitioners and regulators.

## **Interconnected Themes for Holistic Understanding**

Together, these articles present a multifaceted view of how Muslim consumers navigate modern marketplaces while maintaining their religious identity. They reveal the importance of understanding both the psychological drivers behind consumer decisions and the structural mechanisms that support ethical financial practices. The research underscores the need for balanced approaches that embrace digital innovation while safeguarding Islamic ethical principles.

We extend our sincere appreciation to the authors, reviewers, and editorial team members whose dedicated efforts have made this publication possible. Their collective contributions have created a valuable resource for academics, practitioners, and policymakers interested in the intersection of Islamic ethics, consumer behavior, and financial innovation.

We invite readers to engage deeply with these research findings and join us in advancing the discourse on responsible consumption and ethical financial practices in Muslim communities.

Sincerely,

**Hendryadi**

*Managing editor*