
The Relevance of Fiqh Muamalah Study in the Development of the Digital Economy

Muhammad Ibnu Baihaqie¹, Mohammad Ridwan², Gama Pratama³

Sharia Banking, Faculty of Islamic Economics and Business, Bunga Bangsa Islamic University, Cirebon, Indonesia

Email : muhammadibnubaihaqie@gmail.com, ridwanciperna@gmail.com,
gamapratama0@gmail.com

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Abstract

The development of the digital economy has brought significant changes to the economic transaction patterns of society, including Muslims. This transformation is marked by the emergence of various innovations such as e-commerce, financial technology (fintech), digital wallets, and blockchain-based systems. This situation demands a reexamination of muamalah jurisprudence (fiqh) to ensure its relevance and applicability. This article aims to analyze the relevance of muamalah jurisprudence in responding to the dynamics of the digital economy, emphasizing the application of fiqh principles and the maqasid (objectives) of sharia. This research uses a literature review method with a conceptual approach, drawing on classical and contemporary sources. The results indicate that muamalah jurisprudence is flexible and adaptive, capable of accommodating developments in the digital economy as long as it does not conflict with sharia principles. Thus, muamalah jurisprudence continues to play a strategic role as a normative and ethical foundation for building a just and welfare-oriented digital economic system

Keywords: *Muamalah Fiqh, Digital Economy, Sharia Fintech*

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INTRODUCTION

The growing development of sharia business in Indonesia provides opportunities for sharia business people to play an active role in improving community resources through socialization efforts related to mechanisms, transactions, and operationalization in the realm of sharia business. This aims to ensure that the sharia business that has been operating can grow and develop optimally. The main challenge in the context of sharia business in Indonesia is to ensure the active participation of the community, especially considering that the majority of Indonesia's population is Muslim. Based on sharia principles, sharia business advocates for halal economic activities, including both in the aspects of the product that is the focus, how it is obtained, and how it is used. Since the majority of Indonesians adhere to the Islamic religion, their involvement and active participation are essential for the success and growth of sharia businesses in Indonesia.

Society as a social creature has a dependence on each other and common needs. The existence of different types of human beings with their own advantages and disadvantages, such as having excess wealth but lack of skills, or vice versa, indicates the need for collaboration. This collaboration allows the advantages in terms of wealth to unite with the expertise possessed by other individuals, creating a mutually beneficial cooperation. Therefore, Islam allows the formation of companies in business, one of which is through the principle of mudharabah, as a form of cooperation that can provide mutually beneficial benefits.

Mudharabah is a business cooperation agreement between two parties, where the first party acts as the owner of the fund (shaibul mall) who provides all the capital (100%), while the second party acts as the business manager or mudharib. Technically, mudharabah can be considered a form of profit partnership, where one party (rabbul mal) provides capital while the other party (mudharib) provides labor. Some fiqh scholars, such as the Hanafi and Hanbali scholars, use the term mudharabah, while the Maliki and Shafi'i scholars refer to the term qiradh. The mudharabah principle is a unique part of Islamic banking products, which philosophically have fundamental differences from the conventional banking system. This principle emphasizes the profit-sharing approach, known as profit and loss sharing. In this context, when the mudharib achieves the results of the development of the business capital provided by the shaibul mal, the profits obtained are divided according to the initial agreement. Similarly, in the event of a loss, both the mudharib and the shaibul mal share the responsibility. This concept reflects the principle of justice applied in the mudharabah scheme, which is different from the conventional system that focuses more on profit alone. Mudharabah is currently the main means used by Islamic financial institutions to raise public funds and provide various facilities, including financing facilities for entrepreneurs. According to Quardhawi, Mudharabah, which is based on the profit and loss sharing principle, is one of the most suitable alternatives for Islamic financial institutions that want to avoid the interest system, which is considered by some scholars to be equivalent to forbidden usury.

With this background, the author aims to examine how the implementation of mudharabah contracts is applied in Islamic banking practices as a whole. The research will also review the position of the mudharabah contract in fiqh, as well as the mudharabah contract scheme in depth.

The purpose of this study is to understand the position of mudharabah contracts in Islamic jurisprudence and the practice of its implementation in the realm of Islamic banking in general.

The development of information and communication technology in the 21st century has encouraged the birth of the digital economy era that fundamentally changes the patterns of people's economic interactions and transactions. Economic digitalization is characterized by the increasing use of the internet, mobile devices, and application-based systems in various economic activities, such as electronic commerce (e-commerce), digital financial services (financial technology / fintech), non-cash payment systems, to the use of artificial intelligence and blockchain. These changes not only impact the technical aspects of transactions, but also affect the social, cultural, and legal structure of the economy.

For the Muslim community, the development of the digital economy presents both opportunities and challenges. On the one hand, the digital economy offers convenience, efficiency, and expanded economic access. On the other hand, various new issues have arisen related to the validity of contracts, transaction transparency, consumer protection, and potential practices that are contrary to sharia principles, such as *riba*, *gharar*, *maysir*, and *tadlis*. The complexity of automated and cross-border digital systems often makes it difficult for ordinary people to understand the transaction mechanism that occurs.

Islam as a religion that is universal and relevant throughout the ages pays great attention to economic activities. This is reflected in the many verses of the Qur'an and hadith of the Prophet Muhammad PBUH that regulate muamalah. Allah SWT said: "O you who believe! You shall not eat one another's property in an unlawful way, except in the way of trade which is carried on by mutual consent among you." (QS. An-Nisa: 29). This verse emphasizes that every economic activity must be based on the principles of justice, willingness, and clarity, which are the main foundations in the fiqh of muamalah.

In addition, the Prophet PBUH emphasized the importance of honesty and openness in transactions. In a hadith it is stated: "Whoever deceives, he is not of my group." (HR. Muslim). These ethical values become particularly relevant in the context of the digital economy, where interactions between sellers and buyers often do not occur directly and are highly dependent on digital systems and information.

Fiqh muamalah as part of Islamic law has a dynamic and flexible character, which allows *ijtihad* to occur in response to the development of the times. The basic principle of muamalah fiqh states that the original law of all forms of muamalah is permissible, as long as there is no evidence that prohibits it. This principle provides a wide space for economic innovation, including digital technology-based innovation. However, this flexibility is still limited by the main purpose of sharia (*maqashid sharia*), which is to realize benefits and prevent harm.

In the context of the digital economy, the *maqashid sharia* approach is very important to assess the suitability of an economic practice with Islamic values. Protection of property (*hifzh al-mal*), justice in economic distribution, and protection of user rights and security are the main indicators in assessing digital economy practices. Therefore, the study of muamalah fiqh is not enough to stop at the aspect of the validity of the contract, but also must consider the social and moral impact of the digital economy system.

Based on this description, this study aims to comprehensively examine the relevance of fiqh muamalah in the development of the digital economy. The focus of the study is directed to the analysis of the principles of fiqh muamalah, the rules of fiqh, and the approach of *maqashid sharia* in responding to various contemporary digital economic practices. It is hoped that this

research can make an academic and practical contribution to the development of the digital economy that is in line with Islamic values.

Although it tries to present a comprehensive picture, this study still has limitations related to the limitations of information from the available literature

Fiqh muamalah is one of the branches of fiqh that regulates human relations in the economic and social fields. The scope of fiqh muamalah includes various economic activities such as buying and selling, renting, debts and receivables, business cooperation, and modern financial transactions. The scholars agree that the fiqh of muamalah has a flexible and adaptive character, in contrast to the fiqh of worship which is tauqifi. The basic principle of muamalah fiqh states that the original law of all forms of muamalah is permissible (*al-ashlu fil mu'amalat al-ibahah*) as long as there is no evidence that expressly prohibits it.

In classical literature, muamalah fiqh emphasizes the importance of fulfilling the pillars and conditions of the contract, such as the existence of a contracting party, a clear object of the contract, *ijab and kabul*, and the purpose of a halal contract. These principles are the foundation in assessing the validity of a transaction. Along with the times, these principles are constantly being reviewed to remain relevant to modern economic practices, including the digital economy.

The digital economy is defined as economic activities that utilize digital technology as the main means in the production, distribution, and consumption process. The main characteristics of the digital economy include the use of online platforms, automated systems, real-time transactions, and large-scale data engagement. This phenomenon gave rise to various new business models that are not fully known in classical fiqh literature, thus requiring a contemporary *ijtihad* approach.

In this context, the rules of fiqh play an important role as a tool of analysis. Rules such as *ad-dharar yuzal* (harm must be eliminated), *al-masyaqqah tajlibut taisir* (difficulty brings convenience), and *al-'adah muhakkamah* (habits can be used as a legal basis) are often used to assess digital economy practices. These rules allow fiqh muamalah to respond to social and technological changes contextually.

In addition to the rules of fiqh, the *maqashid sharia* approach has become the main theoretical framework in the study of contemporary Islamic economics. *Maqashid sharia* aims to maintain the five main aspects of human life, namely religion, soul, intellect, descent, and property. In the digital economy, the protection of property (*hifzh al-mal*) and transaction fairness are the main focus. Thus, digital economy practices are assessed not only from the legal-formal aspect, but also from their impact on social benefits.

Various previous studies have shown that fiqh muamalah has high relevance in facing modern economic challenges. However, some studies emphasize the need to strengthen ethical and supervisory aspects so that digital economy practices do not deviate from sharia values. Therefore, this study places fiqh muamalah as a normative and ethical framework in understanding the dynamics of the digital economy.

RESEARCH METHODOLOGY

This study uses a qualitative approach with a literature study method. Data was obtained from various written sources, both in the form of classical fiqh books, the Qur'an and Hadith, as well as scientific journals and contemporary books that discuss muamalah fiqh and the digital economy.

Data analysis was carried out in a descriptive-analytical manner by examining the concepts of fiqh muamalah and its relevance in digital economy practice. A conceptual approach is used to understand the relationship between the rules of fiqh, maqashid shariah, and the phenomenon of the digital economy.

RESULTS AND DISCUSSION

The results of the study show that the principles of muamalah fiqh still have strong relevance in facing the dynamics of the rapidly growing digital economy. Although the form of transactions has changed from conventional to digital, the substance of Islamic muamalah law can still be applied contextually. Basic principles such as fairness (al-'adl), willingness between parties (an-tarāḍin), honesty (ṣidq), and benefit (maṣlaḥah) remain the main basis for assessing the validity of digital transactions.

In digital economy practices, such as e-commerce, digital wallets, and application-based services, contracts are no longer carried out verbally or in writing, but through electronic systems. However, fiqh muamalah views that the contract remains valid as long as it fulfills the principles and conditions of the contract, namely the existence of a party to the contract, a clear object of the contract, and ijab and kabul that show agreement. The form of digital ijab, such as the approval click or transaction confirmation, can be analogized as a valid statement of intent according to contemporary fiqh.

1. Implementation of the Muamalah Agreement in Digital Transactions

The results of the analysis show that various types of contracts in fiqh muamalah can be implemented in the digital economy ecosystem. Buying and selling contracts (al-bai'), for example, are widely applied in marketplace platforms with digital payment mechanisms and separate delivery of goods. As long as the information on goods, prices, and transaction mechanisms is conveyed transparently, the contract fulfills the principle of clarity (ta'ayyun) and avoids the element of gharar.

In addition, ijarah contracts are also found in subscription-based digital services, such as application service rentals, cloud storage, and online transportation services. Users pay a certain amount of rewards for benefits obtained within a certain period of time, which in fiqh can be categorized as rental services. This shows that fiqh muamalah is flexible and able to adapt to the development of modern business models.

Meanwhile, wakalah and ju'alah contracts also seem relevant in the digital economy system, especially in intermediary services, affiliates, and commission-based services. Digital platforms often act as representatives that connect sellers and buyers, with certain pre-agreed rewards. This practice is in line with the concept of representation in fiqh muamalah as long as it does not violate the provisions of sharia.

2. The Challenges of Fiqh Muamalah in the Digital Economy

Although relevant, the results of the study also show that there are a number of challenges in the application of fiqh muamalah to the digital economy. One of the main challenges is the potential for gharar and maisir elements to emerge due to unclear information, data manipulation, and excessive speculation in digital transactions. Examples can be found in the practice of buying and selling digital that does not accurately display the condition of goods or the use of algorithmic systems that are not transparent to users.

In addition, the practice of usury also has the potential to emerge in digital financial services, such as interest-based online loans and late payment systems. This phenomenon shows that not all digital innovations are in line with the principles of fiqh muamalah. Therefore, sharia-based supervision and regulation are needed so that the development of financial technology does not conflict with Islamic values.

Data security and user privacy are also important issues in the digital economy. From the perspective of muamalah fiqh, the protection of rights and property (*ḥifz al-māl*) is part of the purpose of sharia (*maqāṣid al-shari'ah*). The misuse of personal data can be categorized as a form of tyranny that is contrary to the principles of Islamic muama.

3. The Contribution of Fiqh Muamalah to the Development of the Sharia Digital Economy

The results of the discussion show that fiqh muamalah has a significant contribution in forming an ethical and equitable digital economy ecosystem. With the approach of *maqāṣid al-syarī'ah*, the fiqh of muamalah not only functions as a tool of legal legitimacy, but also as a moral guideline in the development of economic technology. The principle of benefit allows scholars and practitioners of Islamic economics to perform *ijtihad* in responding to digital innovation without losing the basic values of sharia.

The existence of fatwas and regulations from Islamic financial institutions also strengthens the application of fiqh muamalah in the digital economy. This can be seen from the emergence of sharia e-commerce platforms, sharia fintech, and digital payment systems that are free of usury. Thus, fiqh muamalah acts as a normative foundation that is able to direct the development of the digital economy to be in line with Islamic values.

4. Implications for Practice and Policy

Based on the results of the study, it can be concluded that the application of fiqh muamalah in the digital economy requires collaboration between academics, practitioners, and regulators. Education about the agreement and the principle of muamalah needs to be improved so that the public understands the legal consequences of digital transactions carried out. In addition, sharia-based digital economy policies need to be developed to create an inclusive and sustainable system.

Thus, fiqh muamalah is not only theoretically relevant, but also has practical implications in overseeing the transformation of the digital economy. An adaptive and contextual approach is the key so that fiqh muamalah is still able to answer the challenges of the times without losing its sharia essence.

CONCLUSION

Fiqh muamalah plays an important role in maintaining the validity of contracts in digital economy transactions. Even though transactions are carried out through electronic media and automated systems without direct meetings between parties, the basic principles of the contract such as willingness (*ridha*), clarity of the object of the transaction, transparency of the mechanism, and fairness must still be fulfilled. In this context, digital contracts can be accepted from the perspective of fiqh muamalah as long as they do not contain elements of *riba*, *gharar*, *maysir*, and other invalid practices. Thus, fiqh muamalah is able to provide legal legitimacy as well as normative limitations to various contemporary digital transaction models.

In addition to the aspect of legal validity, fiqh muamalah also functions as an ethical guideline in the implementation of the digital economy. The application of fiqh principles such as *ad-dharar yuzal*, *al-masyaqqah tajlibut taisir*, and *al-'adah muhakkamah* shows that the digital economy must be directed to eliminate harm, provide fair convenience, and adjust to people's habits without violating sharia principles. This emphasizes that fiqh muamalah is not only legal-formal, but also has a strong moral and social dimension in maintaining justice and economic balance.

The sharia *maqashid* approach further strengthens the role of muamalah fiqh in the digital economy. Protection of property (*hifzh al-mal*), fair economic distribution, and protection of user rights and security are the main goals that must be realized in the digital economy system. A digital economy that is not governed by the principles of sharia *maqashid* has the potential to cause inequality, exploitation, and social losses. Therefore, *maqashid sharia* is a strategic framework in assessing the sustainability and benefits of digital economy practices, both in the short and long term.

Overall, fiqh muamalah not only serves as a tool of legal legitimacy for digital economy transactions, but also as an ethical, social, and policy guide. The integration between the principles of fiqh muamalah and *maqashid sharia* allows the creation of a digital economy system that is fair, transparent, inclusive, and oriented towards the benefit of the people. With the strengthening of contemporary muamalah fiqh studies, Muslims are expected to be able to actively participate in the digital economy without losing the basic values of Islamic teachings.

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