Title : Shaping the Future of Islamic Finance in Indonesia

Date **:** 15 Oktober 2026

Venue **:** Online

Sector **:** All Sector

Speaker **:**

1. **Prof. M. Kabir Hassan**
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Background :

1. The global Islamic economy and finance sector continues to demonstrate rapid, resilient growth, yet it has yet to become the default choice for households and businesses in their everyday financial dealings. Indonesia's total Islamic financial assets reached approximately IDR 3,157 trillion as of March 2026, though this still represents only around 11% of total financial services sector assets. Islamic banking assets stood at IDR 1,061.61 trillion in March 2026, up 10.49% year-on-year, outpacing national banking growth in line with the 2023–2027 Roadmap for Indonesian Islamic Banking Development and Strengthening (RP3SI) (Bloomberg Technoz, 2026). National banking assets, by contrast, have moved within a narrower band of 7.3%–7.7%, recording 7.26% in May 2026, while real (inflation-adjusted) growth slowed from roughly 8% to around 4%. This suggests that, despite steady progress under the RP3SI roadmap, Indonesia's Islamic finance sector has yet to achieve a genuine structural breakout in market penetration.
2. The 2026 National Survey on Financial Literacy and Inclusion (SNLIK) found that Islamic financial literacy stood at 43.07%, while Islamic financial inclusion lagged well behind at just 13.24%, a stark gap given that overall national financial inclusion has already reached 93.53% (Otoritas Jasa Keuangan et al., 2026). This literacy-inclusion gap points to a deeper issue, which is not a lack of growth, but rather constraints in the customer value proposition, scale and efficiency, trust and governance, productive financing, market infrastructure, and policy execution. In light of this, OJK needs to continue deepening insight, both among its own staff and the wider public by drawing on the expertise of leading practitioners and thought leaders, both domestically and internationally.
3. At the broader ecosystem level, the government, through the National Committee for Islamic Economy and Finance (KNEKS), continues to accelerate the development of the national sharia economy, including the halal industry, as set out in the 2023–2029 Indonesia Halal Industry Masterplan (MPIHI) (KNEKS, 2023). A clear understanding of policy direction and cross-ecosystem synergy is essential for OJK to accurately position the role of the Islamic financial services sector going forward.

Objective :

1. To identify the key barriers to Islamic finance market penetration in Indonesia and explore strategies for driving more inclusive and competitive growth.
2. To understand how policy coordination and cross-stakeholder collaboration can accelerate the development of Indonesia's sharia economy and halal industry ecosystem.
3. To explore financial innovations and practical approaches that connect Islamic finance with the needs of halal businesses and MSMEs, in order to broaden access to financing and strengthen competitiveness.

Participant	:	Para pimpinan, pejabat, dan pegawai di OJK, industri jasa keuangan, kementerian/lembaga, akademisi, dan masyarakat umum
Partner	:	