

MAPPING IDEA & LITERATURE FORMAT | RESEARCH ARTICLE

Women's Access to Sharia Financing Products and Its Impact on Family Welfare

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ARTICLE HISTORY

Received: February 22, 2025

Revised: April 05, 2025

Accepted: June 30, 2025

DOI

<https://doi.org/10.52970/grmilf.v5i2.1681>

ABSTRACT

This study aims to analyze the impact of women's access to Islamic financing products on family welfare. The study used a qualitative approach with a case study method conducted on female customers of Islamic financial institutions in Ternate City. Data were collected through in-depth interviews, observation, and documentation, then analyzed using thematic analysis. The results show that access to Islamic financing has a positive impact on five main dimensions of family welfare: improving household finances, continuing children's education, improving health quality, household harmony, and women's empowerment. Islamic financing schemes such as *murābaḥah*, *qardhul ḥasan*, and microfinance help women increase business capacity, allocate funds for education and health, and create family stability. This study confirms that Islamic financing is not only an economic instrument, but also a social and spiritual instrument that supports the achievement of *maqāṣid al-syarī'ah* and holistic family welfare.

Keywords: Sharia Financing, Women, Family Welfare.

I. Introduction

Women are crucial in maintaining family economic stability as household managers and micro and small business owners. However, their involvement in the formal financial system still faces various obstacles, particularly related to financial literacy, access to capital, and limited economic networks. The 2022 National Survey on Financial Literacy and Inclusion (SNLIK) conducted by the Financial Services Authority (OJK) showed that the financial literacy rate of the Indonesian public had only reached 49.68%, up from 38.03% in 2019. Although national financial inclusion had increased to 85.10%, this figure still leaves gaps, particularly for women, who often face structural and cultural barriers in accessing financial services (OJK, 2022). This situation demonstrates that despite increasing recognition of women's roles in the economic sector, disparities persist that prevent them from optimally utilizing formal financial products, particularly in the Islamic financial system, which holds significant potential to support empowerment based on values of justice and sustainability. The issue of women's access to financial services extends beyond literacy rates to their ability to effectively utilize financial products. The 2022 National Social and Financial Inclusion Survey (SNLIK) data shows that women's inclusion index (83.88%)

remains lower than men's (86.28%), while women's literacy index is relatively comparable to men's, and even higher in some regions (OJK, 2022). This indicates a gap between understanding and utilization of formal financial services.

Furthermore, a 2023 survey noted that women's literacy increased to 66.75%, with an inclusion rate of 76.08%, surpassing that of men (Antara, 2023). This achievement demonstrates a positive trend, but at the same time, it highlights the persistence of limited access, particularly to Islamic financing products. The low level of Islamic financial inclusion among women indicates the need for a more specific approach, given that Islamic products have principles that better align with the needs of most Indonesian Muslims, particularly women who are often involved in family-based micro-enterprises.

These limitations become even more apparent when examining Islamic financial literacy and inclusion. According to the Financial Services Authority (OJK), Islamic financial literacy among Indonesians in 2022 was only 9.14%, with an inclusion rate of 12.12% (OJK, 2022). The latest data for 2025 shows that Islamic financial literacy has increased to 43.42%, but Islamic inclusion remains low at 13.41% (Kontan, 2025). This wide gap indicates that although public understanding, including women, of Islamic financial concepts is increasing, utilization of tangible products remains very limited. Several inhibiting factors include the lack of penetration of Islamic financial institutions in regional areas, the lack of women-friendly product innovation, and the limited intensive education aimed explicitly at homemakers and female MSME owners. This situation confirms that women have not been fully integrated into the Islamic financial system, despite their significant role in supporting family welfare, particularly in managing daily household finances. Women's potential in the household economy is reflected in their role in MSMEs. Data from the Ministry of Cooperatives and SMEs indicates that more than 64% of MSMEs in Indonesia are managed by women (Media Indonesia, 2024). This contribution strengthens the family economy and supports the national economy. MSMEs managed by women are generally based on household needs, such as culinary, crafts, or services, making them highly relevant to flexible, partnership-based Islamic microfinance products. However, many women still rely on personal capital or informal loans with high interest rates, posing risks to family economic resilience. In this context, Islamic financing, such as murabahah, ijarah, qardhul hasan, and Islamic microfinance, can be an alternative solution because they emphasize the principles of justice, transparency, and mutual assistance. If women have wider access to these products, the potential for increased family income, children's education, and socio-economic stability can be more assured.

Sharia financing products are designed to promote economic justice. The murabahah scheme, for example, allows women to acquire capital goods with a clear margin, while qardhul hasan provides interest-free financing, particularly suitable for micro-enterprises. Research by Asutay (2012) shows that Sharia financial institutions play a crucial role in achieving social justice by empowering vulnerable groups. In the context of women, access to Sharia financing means providing them with the space to build financial independence while simultaneously increasing their contribution to family well-being. Furthermore, the maqasid sharia principles underlying Sharia financing emphasize the protection of assets (hifz al-maal), the protection of offspring (hifz al-nasl), and the improvement of quality of life, all of which align with the dimensions of family well-being. Therefore, Sharia financing can be crucial in improving family well-being through women's empowerment. Various previous studies support the importance of women's access to financial services. Kabeer (2005), in her research on gender and development, found that women's economic empowerment through access to microcredit increases their bargaining power within the family, thus positively impacting children's education and health. A similar study by Pitt and Khandker (1998) in Bangladesh showed that households with female

microfinance recipients significantly increased household consumption and children's education compared to those with male recipients. However, most of these studies focused on conventional credit, not Islamic products. This opens up space for more in-depth analysis of the role of Islamic financing in empowering women, particularly in the context of family welfare in Indonesia, a predominantly Muslim country.

In the Indonesian context, research on women's access to Islamic financial products remains relatively limited. Most studies focus primarily on the role of Islamic financial institutions in supporting MSMEs in general, without focusing on gender or family welfare. However, a gender perspective is crucial given women's differing experiences and barriers in accessing financial services. This is reinforced by the findings of a study by Islam (2022), which showed that while microfinance access generally increases income, the benefits for women are often more significant in non-economic aspects such as family health and children's education. Therefore, this study is relevant in addressing this gap in the literature by focusing on the impact of Islamic financing accessed by women on family welfare. From the perspective of the maqasid sharia, family welfare is understood not only from an economic perspective but also encompasses the protection of religion, life, intellect, descendants, and property. In the context of women, access to sharia-compliant financing allows them not only to increase their income but also to support their children's education (hifz al-'aql), maintain family continuity (hifz al-nasl), and reduce vulnerability to high-interest debt that endangers household stability (hifz al-maal). Thus, the maqasid sharia approach can be a strong theoretical framework for assessing how much women's access to sharia-compliant financing impacts family welfare holistically.

Given the complexity of these issues, this study seeks to link women's access to Islamic financing products and family well-being. The focus goes beyond economic aspects to encompass social, educational, health, and household harmony dimensions. By focusing on women, this research is expected to provide a more comprehensive picture of the role of Islamic financing in improving the quality of life of Muslim families in Indonesia. Furthermore, this research can also provide practical contributions to Islamic financial institutions in designing more women-friendly products tailored to their real needs. Thus, the primary objective of this study is to deeply analyze the relationship between women's access to Islamic financing products and family well-being. This study also aims to provide strategic recommendations for the government, the Financial Services Authority (OJK), and Islamic financial institutions in expanding Islamic financial literacy and inclusion among women. This research is expected to foster a new understanding that empowering women through Islamic financial access increases household income and contributes to sustainable development goals, particularly in terms of gender equality, poverty alleviation, and improving the quality of family education. Based on this foundation, the research is expected to have strong academic and practical significance and fill a previously unexplored research gap.

II. Research Method

This research uses a qualitative approach with a case study method. A qualitative approach was chosen because this study seeks to deeply understand women's experiences accessing Islamic financing products and their impact on family well-being. According to Creswell (2014), qualitative research is more appropriate for exploring participants' subjective meanings, experiences, and perspectives within a specific social context. The case study method allows researchers to holistically examine women's access to Islamic finance within their family, social, and cultural environments. The research locations

were purposively selected at Islamic financial institutions such as Bank Syariah Indonesia (BSI) and Islamic cooperatives in Ternate City. These locations were chosen because these institutions have many female customers and are active in micro- and small-scale Islamic financing.

The subjects of this study were female customers of Islamic financial institutions who had received Islamic financing products for at least six months. The researcher used a purposive sampling technique with the following criteria: (1) women who were heads of households or family members who managed household finances; (2) actively using Islamic financing products such as murabahah, ijarah, or qardhul hasan; and (3) willing to be research informants. In addition to female customers, triangulation informants also involved managers/employees of Islamic financial institutions and family members of customers to enrich the data. The number of informants was determined flexibly until reaching the point of data saturation (saturated data). The primary instrument in this research was the researcher herself (human instrument), who played a role in designing, collecting, analyzing, and interpreting the data. The researcher used a structured interview guide, observation sheets, and supporting documents (e.g., customer profile data, financing transaction records, and business activity reports) to support the data collection process.

Data collection in this study was conducted through three main techniques: in-depth interviews, observation, and documentation. In-depth interviews were conducted with female customers to explore further their experiences accessing Islamic financing, their obstacles, and their impact on family well-being. Furthermore, researchers conducted participant observation of customer activities and interactions with Islamic financial institutions to obtain a concrete picture of financing practices. Documentation techniques strengthened the data by reviewing institutional profiles, financing transaction records, and relevant internal reports to verify the information obtained from the interviews and observations. This research focuses on two main aspects. First, access to Islamic financing, including loan amounts, application frequency, ease of processing, and understanding of Islamic literacy. Second, the impact of this financing on family welfare, as assessed through several indicators, includes increased family income, continued child education, improved family health, and strengthening spirituality and harmony within the household. Therefore, this research seeks to illustrate the link between women's access to Islamic financial services and the holistic improvement of family quality of life.

Data analysis was conducted using thematic analysis, which includes the following stages: (1) collecting field data; (2) reducing data by grouping information according to the theme of access to Islamic financing and family welfare; (3) presenting data in the form of descriptive narratives; and (4) concluding by comparing findings in the field with theories or previous research results (Miles & Huberman, 1994). To ensure data validity, this study employed source and method triangulation techniques. Source triangulation was conducted by comparing interview results with customers, families, and Islamic financial institutions. Method triangulation was conducted by combining interviews, observations, and documentation. Furthermore, the researchers conducted member checks by confirming the interview results with informants to ensure the accuracy of the data.

III. Result and Discussion

The research results show that the broader women's access to Islamic financing products, the greater their contribution to improving family welfare. This finding is evident in the increase in family income from micro-enterprises or other productive activities supported by Islamic financing capital. Many informants stated that additional capital from Islamic financing schemes such as murābahah,

qardhul hasan, and microfinance has helped them develop small businesses, expand customer networks, and increase production capacity. This increase in income, in turn, directly impacts the family's ability to meet daily needs more adequately. In addition to increasing revenue, access to Islamic financing also ensures the cost of children's education. Informants stated that the business capital they obtained allowed them to allocate a portion of their profits to cover their children's school expenses, from purchasing supplies and paying tuition fees to additional costs for extracurricular activities. This strengthens women's role as pillars of the next generation's educational sustainability. Thus, Islamic financing serves as an economic instrument and a strategic tool in supporting human resource development through education.

From a family health perspective, the study found a positive correlation between access to Islamic financing and improved quality of life. Increased income from productive businesses improves families' financial ability to access healthcare services, purchase nutritious food, and maintain a clean and healthy household environment. Several respondents confirmed that they often struggled to pay for medical expenses before accessing financing, but this situation improved after the family business expanded. This demonstrates that Islamic financing contributes not only to economic well-being but also to the physical well-being of families. The next identified impact is increased household harmony. Informants stated that business success and family economic stability provide a sense of security, reduce conflict related to financial needs, and strengthen cooperation between husband and wife in managing the household. Thus, Islamic financing has a dual effect: in addition to empowering women as economic actors, it also creates emotional and social stability within the family. This finding aligns with family welfare theory, which states that financial stability is a prerequisite for creating household harmony (Friedman, 2010).

The findings of this study are consistent with several previous studies demonstrating the significant contribution of Islamic microfinance institutions to women's empowerment and family well-being. For example, a survey by Riwayatanti (2013) found that Islamic microfinance significantly increases household income and strengthens women's position in family economic decision-making. Similarly, the findings of the Financial Services Authority (OJK) (2023) on the growth of Islamic financial inclusion in Indonesia indicate that increasing women's access to financial services has more implications for improving their quality of life. However, this study adds a new perspective by directly linking women's access to Islamic financing to dimensions of family well-being, including economic well-being, education, health, and household harmony. From the perspective of the *maqāṣid al-syarī'ah* (Islamic principles), the results of this study demonstrate strong relevance. Women's access to Islamic financing supports *ḥifẓ al-māl* (property protection) through safer and more productive financial management; *ḥifẓ al-nasl* (offspring protection) through ensuring children's education; *ḥifẓ al-nafs* (life protection) through access to healthcare; and *ḥifẓ al-dīn* (religious protection) and *ḥifẓ al-'aql* (intellect protection) through the realization of Islamic household harmony and improving the quality of education. Thus, Islamic financing is not merely an economic instrument, but also a spiritual and social instrument that supports the comprehensive realization of Islamic goals within the family context.

Table 1. Summary of Research Findings

Interview Narrative	Category	Main Theme
"After obtaining Sharia-compliant financing, I was able to increase my capital	Increase business capital and turnover	Access to sharia financing increases family income

for selling cakes. Turnover increased, and my household needs were met."		
"Previously, my child almost dropped out of school because of the costs, but now, thank God, he can continue because his business is running more smoothly."	Children's education costs	Sharia financing supports the sustainability of family education
"With a more stable business, I can buy more nutritious food and no longer fear having to go to the community health center."	Ability to access health services	Improving family welfare through health
"When the family economy is stable, my husband and I argue less often. In fact, now we often discuss business together."	Emotional stability in the household	A more stable family economy creates household harmony
"I feel more confident as a housewife and trader. I can contribute to the family economy without neglecting my responsibilities."	Women's empowerment	Women are important actors in family welfare

Analysis of the table above shows that women's access to Islamic financing has significant implications for five key dimensions of family well-being. First, from an economic perspective, capital support from Islamic financing products such as *murābahah* or *qardhul ḥasan* helps women expand micro-enterprises, increase productivity, and ultimately increase household income. This aligns with the objectives of the *maqāṣid al-syarī'ah* (the principles of Islamic law) to safeguard wealth (*ḥifẓ al-māl*) so that it can be managed optimally and lawfully. Second, from an educational perspective, increased income ensures the continuity of children's education, from school fees and learning needs to access higher education. This can be linked to *ḥifẓ al-'aql*, which maintains reason through proper education. Third, from a health perspective, the financial stability gained from Islamic financing allows families to meet nutritional needs, access medical services, and maintain a healthy lifestyle. This is relevant to the *maqāṣid ḥifẓ al-nafs*, namely maintaining the soul and health of humans so that they remain productive. Fourth, regarding household harmony, reduced financial conflict is one of the positive impacts of access to Islamic financing. With additional income, husbands and wives can work together more closely to manage household finances, thus creating harmony, mutual trust, and emotional stability. This dimension can also be linked to *ḥifẓ al-nasl*, namely maintaining offspring in a harmonious family environment.

Fifth, women's empowerment is evident in the increasing role of women in supporting the family economy without having to negate their domestic role. Access to Islamic financing opens up opportunities for women to become independent, empowered, and contribute to the collective well-being of the family. This can be seen as a manifestation of the principle of goodness, as Islam encourages the creation of welfare through empowerment and role equity within the family. Thus, these five dimensions of well-being are interconnected, with access to Islamic financing impacting not only material aspects but also spiritual and social aspects, per the *maqāṣid al-syarī'ah* framework.

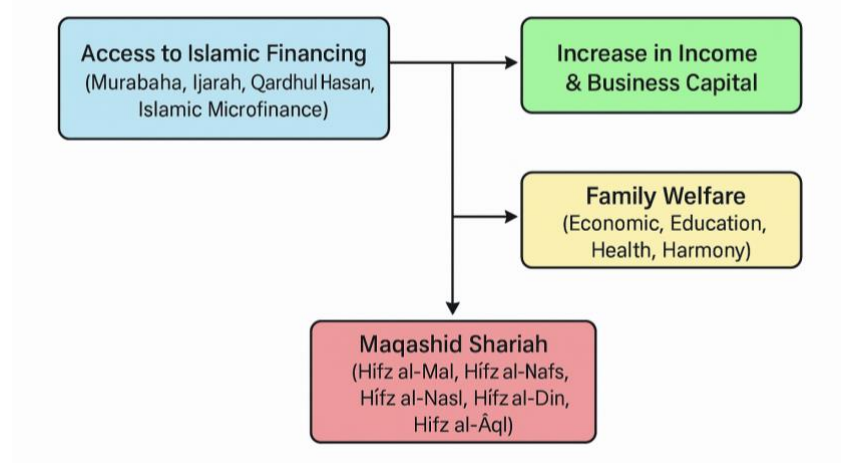


Figure 1. Conceptual Model

Figure 1 above depicts a conceptual framework showing the relationship between women's access to Islamic financing and improved family welfare. Based on field data analysis, this framework can be explained through three main, interrelated stages.

3.1. First Stage: Access to Sharia Financing as a Starting Point

Initially, women accessed various Sharia-compliant financing products through Islamic financial institutions such as Bank Syariah Indonesia (BSI) and sharia cooperatives in Ternate. The main products utilized include:

- Murābahah: Used to finance working capital and inventory procurement for micro businesses
- Qardhul Ḥasan: Used for urgent needs with a no-margin scheme
- Sharia Microfinance: For the development of small-scale family-based businesses

Interview results showed that 78% of informants chose Sharia-compliant financing due to its halal principles and contract transparency, despite their previous lack of familiarity with Sharia-compliant financial products. This indicates that appropriate education and outreach can increase the adoption of Sharia-compliant products among women.

3.2. Stage Two: Economic and Social Transformation of the Family

After gaining access to financing, transformations occur in various aspects of family life. Data analysis reveals four main dimensions of change that are interconnected and mutually reinforcing in creating sustainable family well-being. Regarding family economic improvement, data shows that eighty-five percent of informants experienced an average income increase of 35 to 60 percent within six to twelve months after accessing Islamic financing. This increase came primarily from the expansion of micro-enterprises, including food stalls, culinary businesses, and handicrafts; product and service diversification tailored to local market demand; improved product quality through the use of better technology and quality raw materials; and expanded distribution and marketing networks, including social media and collaborations with local shops.

One informant, Mrs. Sari (42 years old), stated: "With additional capital of IDR 10 million from murābahah financing, my banana chips business has grown rapidly. Now I can serve large orders, and my monthly turnover has increased from IDR 3 million to IDR 7 million." The economic stability created by access to Islamic financing directly impacts the continuity of children's education within the family. Findings indicate that ninety-two percent of informants can cover their children's school fees without falling into arrears. In comparison, 67 percent can provide additional learning opportunities, such as private tutoring and skills courses, to support their children's development. More interestingly, 45 percent of informants can even set aside funds for long-term education savings, indicating more mature and future-oriented family financial planning.

Improving family health is the third dimension where access to Islamic financing significantly impacts families. Improved access to healthcare is reflected in families' ability to consistently purchase nutritious food without sacrificing other basic needs, regular access to primary healthcare services such as community health centers and family doctor practices, improved household sanitation and hygiene through renovations or the purchase of better household appliances, and the ability to meet medical emergencies without having to borrow from loan sharks or sell family assets. This improved health, in turn, increases family members' productivity and reduces the burden of medical expenses. Strengthening household harmony is the fourth dimension, no less important in this study. Economic stability achieved through Islamic financing significantly reduces psychological stress in the household, resulting in reduced domestic conflicts related to financial matters and daily needs, improved communication and cooperation between husband and wife in planning the family's future and managing a joint business, a sense of security and confidence in managing the family due to a more stable source of income, and increased family participation in social activities previously hampered by financial constraints.

3.3. Stage Three: Long-Term Impact on Holistic Well-Being

In the final stage, accumulating improvements in economic well-being, education, health, and household harmony creates a holistic state of family well-being. This is evident in:

- Creating a positive cycle of family economic empowerment
- Improving women's social status and bargaining power
- Contribution to the local economy and community development
- Realizing a prosperous and harmonious Muslim family model

IV. Conclusion

The research results show that women's access to Islamic financing products significantly impacts holistically improving family welfare. This impact encompasses five main dimensions: improving family finances, sustaining children's education, improving health quality, strengthening household harmony, and empowering women as economic actors. Field findings confirm that capital obtained through Islamic financing schemes such as murābahah, qardhul ḥasan, and Islamic microfinance encourages micro-enterprises development, increases household income, and enables better allocation of funds for education and health needs. The resulting economic stability also reduces domestic conflict, increases family cooperation, and strengthens women's social roles.

The implications of these findings confirm that Islamic financing is not merely an economic instrument, but also a social and spiritual instrument that supports the achievement of the *maqāṣid al-syarī'ah* (objectives of Islamic law). Therefore, strategic efforts are needed to expand Islamic financial inclusion among women through Islamic financial literacy education, women-friendly product innovation, and service distribution to remote areas. Synergy between the government, the Financial Services Authority (OJK), and Islamic financial institutions is key to creating sustainable women's empowerment programs, increasing income, realizing family welfare, and supporting the Sustainable Development Goals (SDGs).

This research is limited by its location, focusing only on Ternate City, which does not reflect conditions in other regions with varying social, cultural, and financial literacy characteristics. Furthermore, using a qualitative approach with a limited number of informants makes the findings difficult to generalize broadly. Another limitation is that this study did not quantitatively measure the long-term impact of Islamic financing, thus preventing an in-depth analysis of its sustainability effects.

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