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ZAKAT AND WAQF AS INSTRUMENTS OF SOCIAL AND ECONOMIC DEVELOPMENT: AN ISLAMIC SOCIAL FINANCE PERSPECTIVE

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Abstract

This study examines the contribution of zakat and waqf to social and economic development within Muslim communities. Zakat and waqf represent two fundamental instruments of Islamic social finance that function not only as mechanisms of worship, but also as strategic tools for poverty alleviation, income redistribution, and social empowerment. This research employs a qualitative approach through library research, drawing on academic journals, books, and authoritative reports related to zakat, waqf, and socio-economic development. Data were analyzed using descriptive-analytical techniques with content analysis to identify patterns, impacts, and challenges in the implementation of zakat and waqf institutions. The findings indicate that zakat plays a significant role in short-term poverty reduction through consumptive and productive distribution, while waqf—particularly productive waqf—contributes to long-term economic sustainability by supporting education, health services, and community-based economic activities. Furthermore, the integration and synergy between zakat and waqf management strengthen their collective impact on social welfare and inclusive economic growth. However, institutional governance, public literacy, and regulatory effectiveness remain key challenges that limit their optimal contribution. This study concludes that zakat and waqf, when managed professionally and transparently, possess strong potential to support sustainable social and economic development and to complement state-led development programs.

Keywords: *Zakat and Waqf, Islamic Social Finance, Social Development, Economic Development.*

Abstrak

Penelitian ini bertujuan untuk menganalisis kontribusi zakat dan wakaf terhadap pembangunan sosial dan ekonomi masyarakat. Zakat dan wakaf merupakan instrumen utama dalam keuangan sosial Islam yang tidak hanya berfungsi sebagai bentuk ibadah, tetapi juga sebagai sarana strategis dalam pengentasan kemiskinan, pemerataan pendapatan, dan pemberdayaan masyarakat. Penelitian ini

menggunakan metode kualitatif dengan pendekatan studi kepustakaan (library research) yang bersumber dari jurnal ilmiah, buku, dan laporan resmi yang relevan dengan zakat, wakaf, dan pembangunan sosial ekonomi. Teknik analisis data dilakukan secara deskriptif-analitis melalui content analysis. Hasil kajian menunjukkan bahwa zakat berperan signifikan dalam mengurangi kemiskinan jangka pendek melalui distribusi konsumtif dan produktif, sedangkan wakaf—khususnya wakaf produktif—memberikan kontribusi jangka panjang terhadap keberlanjutan ekonomi melalui sektor pendidikan, kesehatan, dan pengembangan ekonomi masyarakat. Selain itu, sinergi antara pengelolaan zakat dan wakaf terbukti mampu memperkuat dampak keduanya terhadap kesejahteraan sosial dan pertumbuhan ekonomi yang inklusif. Kendati demikian, tantangan seperti tata kelola kelembagaan, literasi masyarakat, dan efektivitas regulasi masih menjadi hambatan dalam optimalisasi peran zakat dan wakaf. Penelitian ini menyimpulkan bahwa zakat dan wakaf memiliki potensi besar dalam mendukung pembangunan sosial dan ekonomi yang berkelanjutan apabila dikelola secara profesional dan akuntabel.

Kata Kunci: *Zakat dan Wakaf, Keuangan Sosial Islam, Pembangunan Sosial, Pembangunan Ekonomi.*

A. Introduction

Social and economic development are two fundamental and interrelated aspects in efforts to improve societal welfare. Income distribution inequality, poverty, and limited access to basic services remain major challenges in many developing countries, including Indonesia. Over the past five years, attention to Islamic social finance has increased significantly, in line with the growing public awareness of economic instruments grounded in religious values as well as the need for more inclusive and equitable development models. Various reports and studies indicate that zakat and waqf are increasingly perceived as strategic instruments that are not merely philanthropic in nature, (Khotimah, 2020; PUSKAS BAZNAS, 2024; Saputri, 2024) but also possess considerable potential as sources of financing for sustainable social and economic development (Darajat, 2025; Habibi, 2024).

Zakat is a compulsory wealth redistribution instrument for Muslims who meet certain criteria. Its primary objective is not only to purify the wealth of muzakki but also to channel resources to mustahik in order to promote social justice and reduce economic inequality. In recent years, the trend in zakat management has shifted from a consumptive approach toward a productive approach through economic empowerment programs, microenterprise financing, and the strengthening of beneficiaries' entrepreneurial capacity. Studies indicate that productive zakat can increase recipients' income, create employment opportunities, enhance household economic independence, and encourage the long-term transformation of mustahik into muzakki (Harahap et al., 2024; Zuhria et al., 2025). In addition to its economic benefits, zakat also generates social impacts, including improvements in quality of life, access to education and healthcare, and the strengthening of social solidarity within communities(Munthe, 2025).

On the other hand, waqf represents a form of Islamic philanthropy characterized by its long-term orientation and sustainability of benefits. The development of productive waqf, including cash waqf and investment-based waqf, has expanded the role of waqf from merely supporting religious facilities to becoming a sustainable source of socio-economic funding. Professional management of waqf enables its returns to be utilized for financing education, healthcare services, the development of public facilities, community economic empowerment, and the strengthening of community-based productive business sectors (Habibi, 2024). The benefits of waqf for beneficiaries are not limited to economic aspects but also include improved access to public services, reduced education and healthcare costs, and enhanced long-term welfare through the development of sustainable social assets.

Despite their considerable potential, the contributions of zakat and waqf to social and economic development have not yet been fully optimized. Various studies conducted over the past five years have identified several major challenges, including low public literacy, weak governance and institutional professionalism among managing organizations, limited innovation in empowerment programs, and the suboptimal integration of zakat and waqf with government development policies (Darajat, 2025; Salam et al., 2025). These conditions have resulted in zakat and waqf often still being positioned as traditional philanthropic instruments rather than as integral components of a systematic and sustainable national development strategy.

Previous studies have examined the roles of zakat and waqf separately, particularly in relation to poverty alleviation, income redistribution, and economic growth(Harahap et al., 2024; Zuhria et al., 2025). However, research that simultaneously and integratively analyzes zakat and waqf within a unified Islamic social finance framework, while emphasizing the importance of their synergy as instruments of social and economic development, remains relatively limited(Munthe, 2025; Suriyati et al., 2025). This limitation indicates a research gap that warrants further exploration, these limitations indicate the existence of a research gap that needs to be addressed, particularly in understanding how the integration of zakat and waqf can generate broader and more sustainable development impacts for beneficiaries.

Based on this background, this study aims to analyze the contributions of zakat and waqf as Islamic social finance instruments in supporting social and economic development through a qualitative, library-based research approach. This study is expected to contribute theoretically to the development of Islamic social finance scholarship and practically to zakat and waqf management institutions, policymakers, and the wider community in optimizing the role of zakat and waqf as inclusive, equitable, and sustainable development instruments.

B. Research Method

This study employs a qualitative research method with a library research approach. The qualitative approach is selected because the study aims to achieve an in-depth understanding of the concepts, roles, and contributions of zakat and waqf to social and economic development based on theoretical discussions and

findings from previous studies, rather than measuring statistical relationships among variables (Cresswell, 2013).

This research is descriptive-analytical in nature, seeking not only to describe the phenomena of zakat and waqf within the context of socio-economic development but also to analyze their roles, impacts, and implementation challenges(Hamzah, 2024). Through this approach, the study constructs a comprehensive overview of how zakat and waqf function as Islamic social finance instruments in enhancing community welfare.

The data sources used in this study consist of secondary data obtained from relevant academic literature. Primary sources include reputable national and international journal articles, academic books, and scientific conference proceedings that discuss zakat, waqf, Islamic social finance, and socio-economic development. In addition, supporting sources such as reports from official zakat (Achmad et al., 2024) and waqf management institutions and related regulatory documents are utilized to strengthen the conceptual analysis.

Data collection was conducted through a systematic literature search using keywords such as zakat, waqf, social development, economic development, and Islamic social finance. The selected literature was filtered based on topic relevance, publisher credibility, and research novelty to ensure that the analysis is grounded in robust and up-to-date academic sources.

Data analysis was carried out using content analysis techniques, involving the examination, classification, and interpretation of the selected literature to identify key themes related to the contributions of zakat and waqf. The analytical stages included data reduction, data presentation, and the drawing of logical and systematic conclusions (Krippendorff, 2019). This approach enables the identification of contribution patterns, implementation models, and practical constraints associated with zakat and waqf practices.

To ensure data validity and analytical rigor, this study applies principles of credibility and dependability by employing multiple complementary reference sources (source triangulation). Accordingly, the findings are expected to demonstrate a high level of academic reliability and to serve as a valuable reference for policy development and the future management of zakat and waqf.

C. Results And Discussion

Results

The findings of this study indicate that zakat and waqf are Islamic social finance instruments that make significant contributions to social and economic development. Zakat functions as a compulsory and structured wealth distribution mechanism, making it effective in reducing economic inequality and promoting social justice. Through its redistributive function, zakat is able to directly reach poor and vulnerable groups while simultaneously serving as an integral component of the Islamic social finance system that supports socio-economic development.

In the dimension of social development, the results reveal that zakat plays a crucial role as a social safety net for *mustahik*. Zakat distribution directed toward fulfilling basic needs, such as food security, education, healthcare, and housing has

implications for improving the quality of life and social dignity of beneficiaries. Furthermore, this study finds that the development of productive zakat generates positive impacts on the economic empowerment of *mustahik*. The utilization of zakat in the form of business capital, entrepreneurship training, and business mentoring contributes to increased income levels and greater economic self-reliance among zakat recipients. In the long term, productive zakat has the potential to transform *mustahik* into *muzakki*, reflecting the effectiveness of zakat as a sustainable economic development instrument.

Meanwhile, waqf demonstrates a strong contribution to long-term development, particularly through the provision of social services and sustainable financing mechanisms. The findings confirm that waqf plays a vital role in supporting education, healthcare, and other social facilities. The growing practice of productive waqf and cash waqf further strengthens waqf's position as an alternative funding source capable of sustaining social and economic development over time.

From an economic development perspective, productive waqf contributes through financing the real sector and strengthening micro and small enterprises. Professional management of waqf assets enables the creation of productive economic activities, job opportunities, and the reinforcement of community economic infrastructure. The permanent nature of waqf assets makes waqf a relatively stable instrument in supporting economic empowerment programs and poverty alleviation initiatives.

The results also indicate that synergy between zakat and waqf enhances the effectiveness of social and economic development initiatives. Zakat plays a key role in meeting short-term needs and initiating early-stage empowerment, while waqf supports program sustainability through long-term financing. Nevertheless, the optimization of zakat and waqf roles continues to face challenges, including low public literacy, limited institutional capacity, and weak policy integration. Therefore, strengthening governance frameworks, fostering management innovation, and enhancing cross-stakeholder synergy are essential to maximizing the contributions of zakat and waqf to community development.

Discussion

The Contribution of Zakat to Social and Economic Development

Zakat is an Islamic social finance instrument that plays a strategic role in supporting social and economic development. Within the Islamic social finance framework, zakat is not merely understood as an individual religious obligation but also as a wealth distribution mechanism designed to promote social justice and reduce economic inequality (Fitriani et al., 2025). Due to its compulsory and structured nature, zakat possesses substantial potential to function as an instrument for inclusive development.

In the context of social development, zakat contributes directly to fulfilling the basic needs of poor and vulnerable communities. The distribution of zakat to the eight categories of mustahik functions as a social safety net that enables beneficiaries to meet essential needs such as food, clothing, housing, education, and healthcare services. The fulfillment of these basic needs leads to improvements in the quality of life and social dignity of mustahik, while simultaneously reducing social disparities

arising from unequal income distribution(Darajat, 2025).

Beyond its consumptive dimension, zakat has also undergone significant development through the implementation of productive zakat approaches. The productive utilization of zakat is directed toward financing sustainable economic activities, including the provision of micro-business capital, entrepreneurship training, business mentoring, and human resource capacity building. This model enables mustahik not only to receive temporary assistance but also to gain opportunities to enhance economic self-reliance and escape the cycle of poverty (Habibi, 2024; Munthe, 2025).

From an economic development perspective, productive zakat serves as a stimulus for economic growth among lower-income communities. Professionally managed zakat funds can function as alternative financing sources for micro and small enterprises that often lack access to formal financial institutions. Several studies indicate that the utilization of productive zakat contributes to increased income among mustahik, expanded employment opportunities, and the growth of local economic activities. In the long run, the success of productive zakat programs may even transform mustahik into muzakki, indicating the effectiveness of zakat as a sustainable economic development instrument (Widiastuti et al., 2021)

The contribution of zakat is also evident in efforts to maintain social and economic stability. As poverty levels decline and community welfare improves, the potential for social conflict arising from economic inequality can be minimized. In this regard, zakat functions not only as a philanthropic instrument but also as a social policy tool that contributes to the creation of social cohesion and societal stability(Mukhlis et al., 2025).

Despite its significant potential, the optimization of zakat in social and economic development continues to face various challenges. These challenges include low levels of zakat literacy among the public, limited managerial capacity and professionalism of zakat management institutions, and insufficient integration between zakat programs and government development policies. Therefore, strengthening zakat governance through transparent, accountable, and empowerment-oriented management is essential to ensure that zakat can function optimally as an instrument of social and economic development (Darajat, 2025).

The Contribution of Waqf to Social and Economic Development

Waqf is an Islamic philanthropic instrument characterized by its long-term orientation and emphasis on the sustainability of benefits. Unlike zakat, which is periodic and operates in both consumptive and productive forms, waqf emphasizes the preservation of the principal asset (waqf property) so that its benefits can be continuously enjoyed by society. Within the context of social and economic development, waqf holds strategic potential as a sustainable source of funding for various public sectors(A.A & Rosidta, 2023).

From a social development perspective, waqf contributes significantly to the provision of basic social services, including education, healthcare, and religious facilities. Historically, many educational institutions, hospitals, and other social infrastructures have been established and financed through waqf. This contribution plays a crucial role in expanding public access to social services, particularly for

economically disadvantaged groups that are often beyond the reach of state-based public service systems(Darajat, 2025).

In contemporary developments, the concept of waqf is no longer limited to immovable assets but has expanded to include productive waqf and cash waqf. Productive waqf enables waqf assets to be managed professionally through investment activities and productive enterprises, generating returns that can be allocated to finance social and economic programs on a sustainable basis. This model positions waqf as a relevant instrument in supporting long-term development objectives (Azmi et al., 2021; Fasa et al., 2016; Qahf, 2005)

From an economic development perspective, productive waqf plays a role in stimulating community economic growth through financing the real sector. Returns generated from waqf asset management can be allocated to the development of micro and small enterprises, the provision of interest-free capital, and the construction of economic infrastructure such as markets, productive rental housing, and vocational training centers. In this regard, waqf functions not merely as a charitable instrument but also as an economic empowerment tool oriented toward community self-reliance (Mukhlis et al., 2025).

Furthermore, waqf possesses a comparative advantage in ensuring the stability of social and economic development financing. Since waqf assets are permanent in nature, the economic benefits generated tend to be more stable than those derived from other social funds. This characteristic positions waqf as an alternative financing source capable of complementing the role of the state in providing public services and addressing poverty alleviation efforts.

Nevertheless, the optimization of waqf's role continues to face various challenges. Issues such as low waqf literacy, limited capacity of nazhir, lack of management innovation, and constraints in regulation and supervision remain significant obstacles to the development of productive waqf. Therefore, reforms in waqf governance that emphasize professionalism, transparency, and accountability are essential to ensure that waqf can contribute optimally to social and economic development(Darajat, 2025).

The Synergy of Zakat and Waqf in Social and Economic Development

The synergy between zakat and waqf represents a strategic approach to strengthening the role of Islamic social finance in social and economic development. Although zakat and waqf possess distinct characteristics, they complement one another in achieving welfare objectives. Zakat is primarily oriented toward meeting short-term needs and providing immediate economic empowerment, while waqf functions as a sustainable source of long-term financing. Their integration enables the creation of a more comprehensive and sustainable development system.

In social development practices, the synergy between zakat and waqf can be realized through a clear division of roles. Zakat funds can be utilized to meet the basic needs of poor communities, such as consumptive assistance, basic education, and initial healthcare services. Meanwhile, waqf assets and the returns generated from their management can be allocated to the development and maintenance of social infrastructure, including schools, hospitals, training centers, and other public service

facilities. This model allows zakat to function as a form of short-term relief, while waqf serves as a long-term social investment(Darajat, 2025).

From an economic development perspective, the synergy of zakat and waqf can strengthen community economic empowerment programs. Productive zakat funds may be used as initial capital and business mentoring for mustahik, while productive waqf can provide supporting facilities such as business premises, production land, or sustainable long-term financing. In this framework, zakat plays a role in the early stages of empowerment, whereas waqf ensures the sustainability and scalability of economic programs(Aini & Nasution, 2024; Munthe, 2025; Suriyati et al., 2025).

Furthermore, the integration of zakat and waqf management can enhance institutional efficiency and effectiveness. Collaboration between zakat management institutions and nazhir of waqf enables resource optimization, reduces program overlap, and increases overall socio-economic impact. Several studies indicate that integrated management models are capable of enhancing public trust and encouraging greater community participation in Islamic philanthropic activities.(Aini & Nasution, 2024; Salam et al., 2025; Suriyati et al., 2025)

Nevertheless, the realization of zakat–waqf synergy continues to face structural and institutional challenges. Regulatory disparities, weak inter-institutional coordination, and limited human resource capacity remain key obstacles to the effective integration of zakat and waqf. Therefore, policies that promote regulatory harmonization, institutional strengthening, and capacity building among managing entities are required to ensure that zakat and waqf synergy can contribute optimally to social and economic development.

Policy Implications and Challenges in the Development of Zakat and Waqf

The contributions of zakat and waqf to social and economic development carry significant policy implications, particularly in strengthening welfare systems based on Islamic social finance. Zakat and waqf can be positioned as complementary instruments to government development policies, especially in poverty alleviation, reduction of social inequality, and community economic empowerment. Therefore, a policy framework that systematically integrates zakat and waqf management into national and regional development strategies is required (Darajat, 2025).

One of the key policy implications is the need to strengthen the governance of zakat and waqf management institutions. Institutional professionalism, transparency, and accountability are critical factors in enhancing the effectiveness of zakat fund utilization and waqf asset management. Strengthening human resource capacity, adopting modern management standards, and leveraging digital technology in the collection and distribution of funds are strategic measures to increase public trust and participation(Auna Nida Ulhusna et al., 2024; Bank Indonesia & UNAIR, 2016; Mukhlis et al., 2025).

In addition, policies should encourage innovation in the utilization of zakat and waqf, particularly through the development of productive zakat and productive waqf schemes. Such innovations enable Islamic social finance funds and assets to be used not only for consumptive assistance but also for sustainable economic activities that generate employment opportunities and enhance community economic self-reliance.

Regulatory support for waqf-based sharia investment schemes and zakat-based microenterprise financing represents a relevant policy direction.

On the other hand, the development of zakat and waqf continues to face various challenges. These challenges include low public literacy regarding productive zakat and waqf, weak inter-institutional coordination, limited data on *mustahik* and waqf assets, and suboptimal integration with government development policies. Without comprehensive solutions, these challenges may hinder the optimization of zakat and waqf as instruments of social and economic development(Darajat, 2025; Fadilah & Zen, 2024).

Therefore, synergy among the government, zakat and waqf management institutions, academics, and civil society is essential in formulating policies and strategies for the development of Islamic social finance. This collaborative approach is expected to strengthen the role of zakat and waqf as inclusive, equitable, and sustainable development instruments

D. Conclusion

Zakat and waqf are Islamic social finance instruments that make significant contributions to social and economic development. Zakat plays a vital role in fulfilling basic needs, reducing poverty, and promoting the economic empowerment of *mustahik* through both consumptive and productive distribution mechanisms. Meanwhile, waqf demonstrates a comparative advantage in supporting long-term development through the provision of social services and sustainable financing across various strategic sectors.

The synergy between zakat and waqf strengthens their overall effectiveness in promoting community welfare. Zakat functions as a short-term assistance and empowerment instrument, while waqf serves as a sustainable source of long-term financing. The integration of these two instruments enables the creation of a more comprehensive, inclusive, and sustainable socio-economic development system.

Despite their substantial potential, the optimization of zakat and waqf contributions continues to face institutional, regulatory, and public literacy challenges. Therefore, strengthening governance frameworks, fostering management innovation, and enhancing policy integration are essential steps toward maximizing the role of zakat and waqf in social and economic development. When managed professionally and synergistically, zakat and waqf can serve as key pillars in advancing social welfare and achieving social justice.

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