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PRESS RELEASE

OJK'S POSITIVE OUTLOOK ON CONTINUOUS GROWTH OF SHARIA FINANCIAL INDUSTRY

OJK and DSN-MUI Hold the 2026 Ijtima' Sanawi

Jakarta, 20 October 2026. Indonesia Financial Services Authority (OJK) has positive outlook on the sharia financial industry, which continues to grow in align with the various policies and programs carried out along together with stakeholders.

As of August 2026, OJK recorded total sharia financial industry assets of Rp3,231 trillion, representing year-on-year (yoy) growth of 8.19 percent. The industry's share of total financial services sector assets reached 11.16 percent.

Sharia financial assets are comprised of Rp1,942 trillion sharia capital market assets, 1,089 trillion sharia banking assets, and Rp199.7 trillion sharia non-bank financial industry (NBFI) assets.

"With this foundation, we have reason to be optimistic," Chairperson of the Board of Commissioners of OJK Friderica Widyasari Dewi said in the opening of the 2026 Ijtima' Sanawi (Annual Meeting) with the National Sharia Board – Indonesia Ulema Council (DSN-MUI) in Jakarta on Tuesday.

Friderica stated that OJK is focusing on four sharia financial development policy directions:

1. Industry structure strengthening;
2. Product and services diversification and innovation;
3. Sharia financial inclusion improvement; and
4. Sharia finance and economy ecosystem collaboration strengthening.

These policy directions are supported by strengthened regulations across financial sectors, including regulations on sharia banking investment products, exchange-traded funds (ETFs), including the Sharia Gold ETF, electronic offerings of bonds and securities, reporting requirements for the guarantee and surety industry, and health assessments and business requirements for financing institutions, venture capital companies, and other financial services institutions.

Responding to technological advancements, OJK expanded reviews on sharia principles in digital financial assets, taxonomy of sharia Digital Financial Assets Industry, and sharia bond tokenization with the Ministry of Finance. As consumer protection measures, OJK also enforced regulation on information gatherer conduct in the financial services sector.

OJK also identified shortcomings that needed improvements such as inequal institutional capacity and endurance, product and innovation differentiations based on data, as well as human resources quality in sharia finances sector.

Sharia financial literacy and inclusion will continue to be strengthened through broader public education, trust-building initiatives, and improved public knowledge and skills in accessing and using sharia financial products and services.

Strengthening the Role of Sharia Supervisory Boards

In the meeting, Friderica reaffirmed OJK's commitment in further cementing Sharia Supervisory Board (DPS)'s role in developing a healthy, inclusive, and sustainable sharia economy and finances.

DPS' roles included maintaining sharia integrity and public credibility, connecting stakeholders within the sharia financial ecosystem, and promoting innovations that lead to common welfare.

"In addition to maintaining integrity, DPS serves as a driver of collaboration and a bridge connecting stakeholders across the sharia financial ecosystem. DPS is also a strategic partner in promoting innovations and advancing shared prosperity," Friderica stated.

According to the 2026 National Survey on Financial Literacy and Inclusion (SNLIK), the national financial literacy index is at 69.57 percent while the national financial inclusion index is at 93.61 percent, exceeding the 2029 National Medium-Term Development Plan. Meanwhile, sharia financial literacy index is at 43.07 percent and sharia financial inclusion index is at 13.24 percent. The numbers showed a vast room for growth for sharia finances to reach communities.

Therefore, Friderica invited all Sharia Supervisory Board, DSN-MUI, and every attending stakeholder to create novel breakthroughs and innovate to accelerate sharia financial inclusion growth.

Meanwhile, Chairman of DSN-MUI K.H. M. Cholil Nafis, Lc., Ph.D. underlined collaboration between DSN-MUI and OJK for DPS' role strengthening. He viewed that sharia principles compliance supervision shall correspond with regulatory compliance supervision.

He also emphasized creating common ground and understanding between DPS and industry players, aiming sharia financial product development to take sharia principles, business activities, and risks into account.

"Monitoring sharia values and regulations are inextricable. Therefore, we must jointly do everything." Cholil said.

The 2026 DPS Ijtima' Sanawi is a commitment from OJK and DSN-MUI in enforcing governance and sharia supervisory qualities, as well as nurturing collaborations among stakeholders, in hopes to create a competitive and integrated sharia economy and financial ecosystem that contributes to the national economic growth and common welfare.

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