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PRESS RELEASE

OJK STRENGTHENS SHARIA FINANCIAL ECOSYSTEM, LAUNCHES BLUEPRINT FOR SHARIA FINANCIAL DEVELOPMENT AND STRENGTHENING

Indonesia Islamic Finance Summit (IIFS) 2026 in Makassar

Makassar, 2 November 2026. Indonesia Financial Services Authority (OJK) reported that the national sharia financial industry continued to demonstrate growth and resilience. As of September 2026, total sharia financial assets reached Rp3,307.73 trillion, representing year-on-year growth of 9.28 percent and accounting for 11.21 percent of total national financial assets.

To accelerate the development of the national sharia financial industry, OJK held the Indonesia Islamic Finance Summit (IIFS) 2026 in Makassar on Monday. The event aimed to strengthen institutions, promote product innovation as well as cross-sector ecosystem integration to enhance competitiveness and increase the sharia financial industry's contribution to the national halal economic growth.

OJK launched the Blueprint for Sharia Financial Development and Strengthening as a strategy to adjust the overall development of sharia financial services sector. OJK and the Ministry of Religious Affairs also launched Waqf City Synergy as a measure to optimize the relations of commercial and social sharia finances.

IIFS 2026 “Strengthening Islamic Finance Ecosystem to Advance Sustainable Halal Economic Growth" was held on 2-3 November 2026, as OJK’s first flagship sharia financial forum in Eastern Indonesia.

The forum gathered regulators, the government, industry players, academics, and other stakeholders to improve policy coordination, promote innovations, and increase the contribution of sharia finance to the national economy.

Chairperson of the Board of Commissioners of OJK Friderica Widyasari Dewi in her remarks on Monday underlined integrated sharia financial ecosystem optimizations, which allows industry growth that provides wide-reaching benefits to the public and the national economy.

“The theme further reaffirms our commitment, that sharia finances can no longer be developed partially. What we need is an interconnected sharia social finances and ecosystem that complements each other,” Friderica stated.

She viewed this development should be continuously improved through strengthening institutional capacity and resilience, developing talent, refining policies and enhancing cross-sector coordination.

The opening of IIFS 2026 was attended by OJK Chairperson of the Board of Commissioners of OJK Friderica Widyasari Dewi, Chief Executive of Banking Supervision Dian Ediana Rae, Chief Executive of Financing Institutions, Venture Capital Companies, Microfinance Institutions, and Other Financial Service Companies Supervision Agusman, Chief Executive of Financial Sector Technology Innovation, Digital Assets, and Crypto Assets Supervision Adi Budiarso, Governor of South Sulawesi Andi Sudirman Sulaiman, leaders and representatives of ministries/institutions, National Islamic Economy and Finance Committee (KNEKS), National Sharia Board Indonesian Ulema Council (DSN MUI), National Zakat Agency (BAZNAS), Indonesian Waqf Agency (BWI), members of Sharia Financial Development Committee (KPKS), sharia financial services industry, Sharia Supervisory Board, associations, and academics.

Blueprint for National Sharia Financial Transformation

The launch of Blueprint for Sharia Financial Development and Strengthening was the main agenda of IIFS 2026. The blueprint consolidates sharia financial services sector into an integrated policy framework, comprising of banking, capital markets, insurance, guarantees, pension funds, financing institutions, and financial sector technology innovations and digital financial assets.

“We hope the blueprint become a milestone and for all of us to take a big leap, beyond a gradual growth, in developing national sharia finance,” Friderica conveyed.

The blueprint brings the competitive, inclusive, professional sharia financial industry’s vision with cross-sector synergy, making it a great choice for Indonesian in supporting the national economy.

To realize this vision, OJK has set out three strategic directions: developing a competitive, healthy, innovative industry; strengthening a comprehensive, inclusive, and contributory ecosystem; and refining regulations, licensing, and cross-sector supervision.

The three strategic directions are also built on four main foundations: cyber technology and resilience, parent company ecosystem roles optimization, talent readiness, and social fund connectivity for national economic empowerment.

These strategic directions are underpinned by four main foundations: technology and cyber resilience, optimization of the role of parent companies within the ecosystem, talent readiness, and connectivity of social funds for national economic empowerment.

Friderica underlined that the development goals of the sharia financial industry should not be limited to diversifying financial products and services, but should also make sharia finance the main choice of the public in Indonesia. To achieve these goals, the industry is ought to offer competitive and innovative products and services that answers the needs of all social community groups indiscriminately.

Meanwhile, OJK Chief Executive of Banking Supervision Dian Ediana Rae as the Chairman of KPKS explained that the Blueprint of Sharia Financial Development and Strengthening aim to improve the inter-industrial network of sharia financial services, who had been developing their own roadmaps.

Through this approach, OJK encourages sharia banking, insurance, financing, capital market, and other financial services sectors to complement and reinforce each other in developing the national halal economy ecosystem.

Product innovation and diversification are among the key priorities for sharia financial industry development. These include the development waqf-based financial products, salam and parallel istishna, as well as the development of sharia-compliant bullion business activities, Dian added.

Optimizing the Sharia Financial Ecosystem in the Regions

In his remarks, South Sulawesi Governor Andi Sudirman Sulaiman delivered South Sulawesi Provincial Government's commitment to improving sharia economy and financial development through various regional programs and policies.

One of these measures is the implementation of Syariah First program to promote the use of sharia banking services in regional governmental financial management.

Andi Sudirman presented that 21 out of 24 cities and regencies in South Sulawesi have transitioned to sharia banking services from Regional General Cash Account (RKUD). The South Sulawesi Provincial Government also campaigned for halal industry ecosystem strengthening by facilitating halal certification and micro, small, and medium enterprises (MSME) actors' capacity enhancement.

According to Andi Sudirman, sharia financial development relates beyond religious aspect, but is a part of Indonesia's strategy to increase economy competitiveness and opportunities in the global halal industry.

Blueprint Coordination and Implementation Optimization

Dian mentioned that OJK prepared the Blueprint of Sharia Financial Development and Strengthening through a comprehensive review and cross-sector coordination.

The drafting of the blueprint began in July 2026 and involved comparative studies of eight countries and discussion with more than 20 OJK work units, seven Ministries, Bank Indonesia, KNEKS, DSN-MUI, BAZNAS, BWI, sharia financial industry associations, and other stakeholders.

Moreover, KPKS has held 72 agendas from June 2025 to 2 November 2026, comprising of seven periodical meetings, 23 members meetings, and 42 other activities. Through these agendas, KPKS has generated more than 100 recommendations to the Board of Commissioners of OJK for the national sharia financial industry development.

Several of these recommendations have been incorporated into sharia financial policy and product development, namely sharia banking investment products, the development of sharia banking products guidelines, and the Blueprint of Sharia Financial Development and Strengthening.

Dian affirmed that KPKS will continue to monitor the implementation of the blueprint established development directions so that they translate into concrete programs and policies across the financial services sector.

As a part of efforts to optimize the integration of commercial and social sharia finance, OJK also extended its appreciation to 20 sharia banks that have implemented the Cash Waqf Linked Deposit (CWLD) as a part of the development Waqf City ecosystem.

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For more information
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