

Uncertain Supply Chain Management

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Halal product supply chain and sharia banking support for halal product commerce and its implications for halal product sharia economic growth in Indonesia

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ABSTRACT

Article history:

Received October 20, 2023

Received in revised format

December 27, 2023

Accepted February 7 2024

Available online

February 7 2024

Keywords:

Halal Product Supply Chain

Sharia Banking Support

Halal Product Commerce

Halal Product Sharia Economic

Growth

The objective of this study is to analyze the influence of the Halal Product Supply Chain and Sharia Banking Support on the economic growth of Halal Products in Indonesia. The study also considers the role of Halal Product Commerce as an intervening variable. The research was carried out in eight districts/cities located within Banten, Indonesia. The study employed the Stratified random sampling technique, using a sample size of 250 respondents. The data collected from the surveys was further analyzed utilizing Structural Equation Modeling-Partial Least Squares (SEM-PLS). The research findings and data analysis demonstrate that the Halal Product Supply Chain has a direct and substantial influence on Halal Product Commerce. In the same vein, the endorsement of Sharia Banking likewise exerts a direct and substantial impact on the commerce of Halal Products. Moreover, the Halal Product Supply Chain exerts a direct and favorable impact on the Sharia Economic Growth of Halal Products. In addition, governmental endorsement of Sharia Banking directly and positively influences the growth of the Sharia Economy, particularly in the production of Halal Products. Ultimately, the Halal Product Trading System exerts a direct and substantial impact on the Sharia Economic Growth of Halal Products. Halal Product Commerce supports the Halal Product Supply Chain and offers Sharia Banking Assistance to foster the development of the Halal Product Sharia Economy in Indonesia.

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1. Introduction

Currently, the halal industry trend is being hotly debated in communities around the world. According to the 2021/2022 Global Islamic Economic Status Report (SGIE), Indonesia maintained its 4th overall ranking for GIEI (Standard Dinar, 2021). Compared to the previous year, halal sectors such as halal food, Muslim fashion, pharmaceuticals and cosmetics have increased (Ratanamaneichat & Rakkarn, 2013). However, other halal sectors, such as halal tourism and media, still need to be developed to balance the growth of other halal sectors (Setiawan et al., 2022). These sectors can open up opportunities for the halal industry in certain regions (Yazid et al., 2020). As a country with a majority Muslim population, Indonesia should have many opportunities to improve the quality and quantity of the halal industry (Maisaroh et al., 2022). Infrastructure development, a halal guarantee system, and increasing the halal contribution to the trade balance are some of the challenges being faced in the growth of the halal industry in Indonesia (Noviarita et al., 2021).

The government is implementing a halal certification policy to support the halal industry in Indonesia and expand access to this industry throughout the world. As a Rahmatan Lil Alamin religion, Islam regulates the lives of its followers in all aspects. One of the pillars of Islamic economics must be in accordance with the halal concept, namely consumption that does not

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ISSN 2291-6830 (Online) - ISSN 2291-6822 (Print)

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doi: 10.5267/j.uscm.2024.2.009

contain haram elements, provides positive benefits and does not harm the body or brain (Aziz et al., 2015; Suseno et al., 2023). In addition, the current progress of the sharia economy is not influenced by a number of factors, the concept can be categorized into two distinct components: external factors and interior elements. External variables encompass the expansion of sharia economics in various nations.

Furthermore, Indonesia's internal dynamics, including its status as the country with the highest Muslim population in the world in comparison to other nations, this awareness finally entered Indonesia. According to Kamaruddin et al., (2012). This fact has made several economic scholars and practitioners aware that the Indonesian Muslim community needs an economy that follows sharia principles. In the current era, the halal industry is a field with great potential for development. The halal industry is part of the Muslim community's purchasing power for lifestyle goods and services that are most structurally influenced by Islamic values (Al-shami & Abdullah, 2023). With its development, this industry has expanded into various fields, including halal food and beverages, Muslim clothing, halal pharmaceuticals and cosmetics, halal tourism, Islamic media and recreation, and sharia finance (Battour & Ismail, 2016).

In the last ten years, the Indonesian Muslim fashion industry has experienced extraordinary growth. The emergence of Muslim fashion brands such as Dian Pelangi and Ria Miranda has helped change consumers' perspectives on Muslim clothing in a fashion context. The Muslim fashion industry has many opportunities to expand internationally, especially in other Southeast Asian markets that have comparable Muslim fashion preferences. Small and medium businesses dominate the Muslim fashion industry (Hashim & Shariff, 2016; Tieman et al., 2012). The halal cosmetics and pharmaceutical industry in Indonesia is growing due to investment from companies that have a long-term vision and have obtained halal certification. Muslim consumption in this industry in 2020 amounted to 15.6 billion dollars, and is expected to increase by around 8.34 percent in 2025 (Indonesia Halal Lifestyle Center, 2022).

The COVID-19 pandemic has affected Indonesia's halal tourism sector, which is one of the sectors most affected. In March 2020, flights to Indonesia were banned. Violation of restrictions, especially for domestic tourism, is expected to lead to a gradual recovery. According to the Indonesia Halal Lifestyle Center (2022), the halal tourism consumption of the Indonesian Muslim community in 2020 amounted to 3.37 billion dollars, and is expected to increase to 8.03 billion dollars, or around 18.96%, in 2025. The halal recreation and media sectors are currently subsectors of the potential creative economy. As national film production and audiences increase, GDP in the film, animation and video subsectors increases rapidly. With the many streaming services, the potential for films is increasing (Indonesian Ministry of National Planning, 2019). According to the Indonesia Halal Lifestyle Center (2022), Muslim society's consumption of the halal media and recreation industry in Indonesia in 2020 amounted to 20.73 billion USD, and is expected to increase to 31.82 billion USD in 2025. The sharia financial sector paves the way for the halal industry in Indonesia.

The sharia financial industry has experienced significant development since the founding of Bank Muamalat Indonesia in 1992. According to Wibowo and Ahmad (2016), the number of sharia financial assets continues to increase every year. According to the Global Islamic Economy Index (GIEI) 2021/2022, Indonesia's sharia financial sector rose two places from the previous year and is ranked 6th in the world. Islamic banking and Islamic capital markets, as well as state and corporate sukuk, form the Islamic finance industry in Indonesia. According to the Indonesia Halal Lifestyle Center (2022), the Islamic finance sector has a market opportunity of USD 119.5 billion in 2020 and is expected to increase to USD 31.82 billion in 2025. Halal food and beverages, Muslim clothing, pharmaceuticals and halal cosmetics are the three main industries which are targeted to be developed by the Ministry of Industry (Industry, 2021). Higher commodity production combined with improving the quality of halal products is needed to widely increase exports of halal products. The increase in the export value of halal products in Indonesia is also influenced by setting prices in accordance with the quality of halal products and being able to compete with other products throughout the world (Jaffar & Musa, 2014). Due to Indonesia's rapidly increasing Muslim population, they are now the largest consumers in the world. Indonesia is the largest consumer of halal products in the world. In 2017, its value reached USD 218 billion, but is projected to increase by 5.3% to USD 330.5 billion in 2025 (Center & Standard, 2019).

With this increasing number of customers, Indonesia has become a big market for halal products. With the export of halal food and beverages to OIC countries, Indonesia's halal food and beverage industry is increasing. In 2021, this industry was ranked 4th, but in 2020–2021 it was ranked 2nd with a score of 71.1 (Dinar Standard, 2021). Indonesia has made progress in the halal food and beverage industry, but the country is still not a major producer in the world. For overall consumption of halal food and drinks, Indonesia is in first place, with sales value of around US\$144 billion in 2019 according to KNEKS data obtained through Dinar Standard (Samori et al., 2016). However, with a 1.86% share of halal food and beverage exports, Indonesia is ranked 20th in the country (Syamsurrijal et al., 2023). This phenomenon shows that Indonesia is still not the country that exports the most to member countries of the Organization of Islamic Cooperation (OIC). This shows that OIC member countries can expand the production and export of halal food and drinks to increase the income of their member countries. In 2020, public spending on Muslim fashion is estimated to fall 2.9 percent to USD 268. The COVID-19 pandemic caused a decline in sales, which caused Muslim fashion businesses to reduce rental space and some even had to stop operating (Siaw & Rani, 2012; Slamet et al., 2022).

The more people know about halal, Indonesia will benefit greatly from its halal industry. Even though Indonesia is ranked fifth as a consumer of modest fashion, it is not yet in the top five exports of modest fashion products to OIC countries. This shows that Indonesia still does not play an active role as a producer that can export various modest fashion products. In the 2020/2021 Global Islamic Economy Indicators (GIEI) report, Indonesia's halal cosmetics and pharmaceutical industry experienced a significant increase in ranking, occupying 9th position. However, Indonesia is still unable to compete in exporting halal pharmaceutical and cosmetic products with other countries. As a result, Indonesia has not reached the top five positions as an exporting country for pharmaceutical and cosmetic products in the OIC countries. Because of this awareness, Muslim consumers must pay attention to the halalness of products, so that they are more selective in choosing halal products that comply with Islamic law. Halal certification issued by BPJPH (Halal Product Guarantee Agency) is a standard for determining whether a product can be considered halal. In general, business actors must submit an application for the inspection, determination, testing and checking process up to the issuance of a halal certificate in accordance with the MUI fatwa decision (Suseno et al., 2023).

The increase in Indonesia's Islamic community encourages the growth of the halal industry. According to Purnama and Auwalin (2019), this situation has caused an increase in demand for halal products in Indonesia. In particular, Muslim fashion products experience net exports every year, indicating that imported products no longer affect Muslim fashion. On the other hand, the export value of halal food and beverage products in Indonesia in 2019 was lower than the import value, indicating that imported products still influence halal food and beverage products. The cosmetics and pharmaceutical sectors still experienced net imports in 2018, even though they were already in a net export position in 2019. According to Syariah (2019), this trend shows that the domestic industry is not always able to meet cosmetic and pharmaceutical needs. The factors mentioned above show that the evaluation and development of the halal industry in Indonesia is very important (Lever & Miele, 2012). To meet the needs of the community for halal products with their respective potentials, the government must develop a halal industrial strategy. It is hoped that this will become a reference for the halal industry throughout the world, Halal businesses in Indonesia have the opportunity to increase the country's halal product export revenues (Al-shami & Abdullah, 2023).

The halal industry produces export products worth between 5.1 billion and 11 billion annually, according to 2018 estimates. Indonesia has a 3.8% opportunity for halal goods in the global market. Most Indonesians are Muslims. Halal food exports in 2020 reached 93.52% of total food exports, an increase from 93.04% in the previous year (Bank Indonesia, 2021). This shows that Indonesia is a country with many consumers of halal products, which can have an impact on greater sharia economic growth in the future. If Indonesia is able to meet the demand for halal products domestically, there is a big possibility that they will be able to obtain an export market for halal products throughout the world (Bank Indonesia, 2021). Improving the quality of halal products to be exported is one way to make the export of halal products from Indonesia accessible to more people, if the Indonesian halal industry is able to compete in the global market, then Indonesia can function as the center of the world's halal industry (Bank Indonesia, 2022).

International trade consists of export activities. International trade requires financing from foreign exchange reserves (Lever & Miele, 2012). Foreign exchange reserves reflect a nation's capacity to engage in international trade. The halal industry has the potential to enhance the value of foreign exchange reserves through the augmentation of export value, this study will analyze three halal sectors that have the potential to enhance the export of halal products in Indonesia, as previously described (Yazid et al., 2020). The topics to be discussed include halal food and drinks under the category of consumption, halal Muslim cosmetics and fashion under the category of lifestyle, and medications that have been maintained as halal in Indonesia.

In Indonesia, micro, small and medium enterprises (MSMEs) are one of the sectors with the largest contribution to Gross Domestic Product (GDP), reaching 60 percent and because Indonesia has an obligation to guarantee halal products, MSME players need to make adjustments and preparations regarding halal certification. This is done so that MSME players are able to maintain and maintain the halalness of products from raw materials to final consumers (Yazid et al., 2020). Based on data from the Banten Province Cooperatives and MSMEs Service as of the end of August 2022, Banten Province has 156,150 cooperative and MSME units spread across all districts/cities. Until now, there are still very few MSME players in Banten Province who have halal certification, and this is still limited to production activities, not covering every supply chain. Supply chain management refers to the efficient coordination of all activities within the supply chain, encompassing the procurement of raw materials and culminating in the satisfaction of customers (Yazid et al., 2020). A supply chain includes suppliers, manufacturing businesses and/or service providers, as well as distributors, wholesalers, and/or retail companies that transport products and/or services to end consumers. The supply chain encompasses all entities, whether directly or indirectly, engaged in fulfilling client demand. The supply chain includes not only factories and suppliers, but also carriers, warehouses, retailers, and even customers themselves (El-Gohary, 2016).

Indonesia is one of the countries with resident majority Muslim should have a great opportunity to develop quality and quantity in the sector halal industry. As for some moderate problems faced in development The halal industry in Indonesia includes, among other things, development infrastructure, system halal guarantee, and improvement halal contribution to balance sheet trade. To support halal industry in Indonesia, government apply A policy expected halal certification capable increase efficiency and power competitive industry For expand access halal industry globally.

Based on the research conducted by Global State Islamic Economy (2018-2019), which assesses the halal sector worldwide, Indonesia is rated 10th in terms of evaluating halal food, sharia finance, halal tourism, Muslim fashion, halal media and entertainment, cosmetics, and halal medications (Yazid et al., 2020). To realize a halal industry in Indonesia, of course greater efforts are needed considering the potential and opportunities that exist. The aim of this research is to examine in more depth the influence of the Halal Product Supply Chain and Sharia Banking Support on Differentiated Learning and its impact on the Sharia Economic Growth of Halal Products in Indonesia.

Table 1

Top 15 Global Islamic Economy Indicator Score

ISLAMIC FINANCE		HALAL FOOD		MUSLIM-FRIENDLY TRAVEL	
1	Malaysia	1	Malaysia	1	Malaysia
2	Saudi Arabia	2	Indonesia	2	Singapore
3	Bahrain	3	Turkey	3	Turkey
4	Kuwait	4	Russia	4	Bahrain
5	United Arab Emirates	5	United Arab Emirates	5	United Arab Emirates
6	Indonesia	6	Kazakhstan	6	Tunis
7	Iran	7	Singapore	7	Saudi Arabia
8	Oman	8	Saudi Arabia	8	Kuwait
9	Qatar	9	South Africa	9	Kazakhstan
10	Jordan	10	Australia	10	Morocco
MODEST FASHION		PHARMA AND COSMETICS		MEDIA AND RECREATION	
1	United Arab Emirates	1	Singapore	1	Malaysia
2	Turkey	2	Malaysia	2	Singapore
3	Indonesia	3	Netherlands	3	United Arab Emirates
4	China	4	Belgium	4	China
5	Spain	5	France	5	Turkey
6	Italy	6	Egypt	6	United Kingdom
7	Singapore	7	Turkey	7	Netherlands
8	France	8	United Arab Emirates	8	Belgium
9	Malaysia	9	Indonesia	9	Germany
10	Germany	10	United Kingdom	10	United States

Source : State Of The Global Islamic Economy Report (2022)

2. Literature Review

2.1 The Relationship of Halal Product Supply Chain to Halal Product Commerce

One of them is implementing halal supply chain management well. To ensure that goods and services are halal, implementing halal supply chain management is very important. Halal supply chain management pays attention to various things related to goods and services from the source to the hands of consumers (Ali & Suleiman, 2018). There are many things to consider, including where the raw materials come from, who processes them, they are taken to where, they are stored by whom, how the transportation is done, the type of packaging used, and how the product is delivered to the customer (Kurniawati & Cakravastia, 2023). Meanwhile, Tieman et al., (2012) said that with halal supply chain management, the expected quality, quality and service standards for halal products and services can be met, starting from input, production, process and distribution, marketing and consumption.

Halal product supply chain is an activity to use resources effectively in the entire supply chain starting from raw materials to final products to consumers to ensure food safety in the supply chain, especially for halal products (Rejeb et al., 2021). Halal supply chain management is an activity to use resources effectively in the entire supply chain starting from raw materials to final products to consumers to ensure food safety in the supply chain, especially for halal food (Ahmed & Shariff, 2016). The aim of the halal supply chain is to guarantee that the goods and services consumed by Muslims meet the desired halal standards (Rahman & Razimi, 2023). In this case, manufacturers, suppliers, distributors and halal certification bodies work together to ensure that products are halal along the production and distribution lines.

Keeping production facilities and equipment clean (free from dirt) before and after use, as indicated by the loss of color, odor and taste from impurities and free from pork (Shariff & Lah, 2014). In this case, in the management of halal product trade, of course the most crucial supporting factor is the halal product supply chain (Ke et al., 2024). When it comes to enhancing the halal product trade system, it is imperative to prioritize the halal product supply chain. Managing the halal supply chain is essential for effectively organizing the halal product trading system. This is confirmed by research conducted by Ahmad et al., (2018); Ambali & Bakar (2014); Lever & Miele (2012); Ngah et al., (2014); Said et al., (2014); Tieman & Ghazali (2014); and Yunos et al., (2014) which states that the Halal Product Supply Chain is able to significantly influence the Halal Product Commerce System.

H₁: *Halal product supply chain influences halal product commerce.*

2.2 Relationship of Sharia Banking Support to Halal Product Commerce

Halal businesses and Islamic financial institutions can cooperate and work together for the benefit of both (Adalessossi, 2023). Business actors will be able to get funds to develop their business through sharia financial institutions, such as sharia banks, Baitul Mal wa Tanwil (BMT), BPRS, and sharia pawnshops (Tedjakusuma et al., 2023). Conversely, Islamic financial institutions have the potential to broaden their influence in Indonesia. Taking into account the existing conditions and benefits, cooperation and joint cooperation is a necessity that must be implemented immediately (Lattanzio, 2022).

According to “Law Number 21 of 2008 concerning sharia banks, sharia banks are recognized to participate in development”. With the financing they provide, Islamic banks are expected to help the community's economic growth. Sharia bank financing can produce a partnership relationship between the community and sharia banks, where both no longer function as creditors and debtors (Karim et al., 2022). As a financial institution, Islamic banking plays a significant role in the growth of the real sector, especially in the halal industry. Some strategies that can be used include working with companies that produce goods with halal labels to use sharia banking as a financial method (Nguyen, 2021). In this case, the government must issue a law, circular or fatwa that regulates companies working in the halal industry to cooperate with sharia banking (Hassan et al., 2023). For example, if company A wants to add a halal label to its products, the company may have entrusted a small amount of funds to one of the sharia banks or collaborated with a sharia bank to obtain financing (Qiao & Qiu, 2023). This will definitely improve Indonesia's Islamic finance industry as well. Islamic banking and the halal industry actually interact with each other (Hu et al., 2023).

In improving the trade system for halal products, of course an important role that must be paid close attention is sharia banking support. This is very important because to organize the trade system for halal products, the role of Sharia financial institutions is essential in enabling transactions between vendors and purchasers. This is confirmed by research conducted by Alwi et al., (2013); Alwi et al., (2021); Kontot et al., (2016); Menne et al., (2022); and Rabbani et al., (2021) which states that Sharia Banking Support is able to significantly influence the Halal Product Commerce System.

H₂: *Sharia banking support influences halal product commerce.*

2.3 The Relationship between Halal Product Supply Chain and Halal Product Sharia Economic Growth

Both in terms of demand and availability, the global halal industry continues to grow (Alqudsi, 2014). The development strategies of countries around the world focus on developing the halal industry (Ngah et al., 2014; Zulfakar et al., 2014). Even some countries that are not majority Muslim are very aware and pay attention to the integrity of halal status (Maritha et al., 2023; Moshin et al., 2020). This involves all activities in the supply chain and capturing market opportunities in the halal industry as part of the changing global trade constellation (Mohsin et al., 2016). In an effort to increase sharia economic growth for halal products, of course an important role that must be considered is the halal product supply chain, because in increasing sharia economic growth halal products must be supported by a halal product supply chain. Improvements on the demand side and increases on the supply side show that Indonesia's economic growth has entered a profitable path (Kurniawati & Cakravastia, 2023).

The Indonesian economy appears to have good prospects for the future, as shown by a number of improvements in key indicators in early 2022. The rise in the Consumer Confidence Index (CCI) indicates the restoration of public trust in the economy. However, projections indicate that the global economy in 2022 will persist in a trajectory of improvement and prioritize the transition of the pandemic into an endemic state. As to the forecasts of the International Monetary Fund (IMF), the Indonesian government aims to achieve a year-on-year economic growth rate of 5.2% in 2022. Indonesia has been found to exhibit significant resilience to global pressure, as indicated by assessments conducted by multiple international agencies. In February 2022, Indonesia's inflation remained manageable, being below the targeted range of 2.06% (year-on-year), despite the global inflationary pressures. Furthermore, it is crucial to bear in mind that Indonesia's sharia economy and halal business present alluring prospects for expansion on a global scale. In 2022, the government will issue several policy mixes to support sharia economic growth. One of them will improve the halal value chain ecosystem, especially in the integrated agricultural sector, halal culinary and Muslim fashion (Ahmad & Shariff, 2016; Kurniawati & Cakravastia, 2023). This is confirmed by research conducted by Hashim & Shariff (2016); Jamel (2023); Johan & Putit (2016); Khondker (2021); and Zulfakar et al., (2014) which states that the Halal Product Supply Chain is able to significantly influence the Sharia Economic Growth of Halal Products.

H₃: *The halal product supply chain influences the sharia economic growth of halal products.*

2.4 The Relationship of Sharia Banking Support to Sharia Economic Growth for Halal Products

The halal industry supports sharia principles and creates a positive and creative business environment (Hassan et al., 2023). It is hoped that this contribution will have a positive impact on economic growth and strengthen the reputation of Indonesia's

sharia economy in the eyes of the world (Lattanzio, 2022). Due to its large population of Muslims and its capacity in various halal industries, such as halal food and beverages, halal pharmaceuticals, halal cosmetics, Islamic finance, and halal tourism, Indonesia has great potential in the halal economy (Menne et al., 2022). Banking encourages investment and economic growth through financing. In this case, Islamic banking has played an important role in financing small and medium businesses, which are an important economic resource in Indonesia.

Islamic banking plays a significant role in driving the economy, especially in this field, through the distribution of funds through trusts or fund raising (Sukmaningrum et al., 2023). Sharia banks also help empower the people, which is then divided into several aspects according to their standards (Jia & Chaozhi, 2021). Sharia banks clearly answer society's challenges related to usury by implementing a profit sharing system, which is based on the idea of being free from usury, where every action carried out by a sharia bank or sharia financial institution must be discussed and shared according to mutual agreement (Aziz et al., 2023). In this case, Islamic banks implement a profit sharing system for every product they operate (Suryawan et al., 2022). Thus, Islamic banks ought to exhibit rapid growth and acquire a greater portion of the market.

To enhance the expansion of the sharia economy for halal items, of course an important role that must be taken into account is the support of sharia banking, which will be an intermediary or tool in carrying out buying and selling transactions. This is confirmed by research conducted by research conducted by Ahmad et al., (2020); Bakhouché et al., (2022); Çokgezen & Kuran (2015); Fan et al., (2019); and Leena Haniffah et al., (2023) which states that Sharia Banking Support is able to significantly influence the Growth of the Halal Product Sharia Economy.

H4: *Sharia banking support influences sharia economic growth of halal products.*

2.5 The Relationship between Halal Product Commerce and Halal Product Sharia Economic Growth

With inputs, processes and outputs based on Islamic law, the halal industry is a group of businesses that carry out productive economic activities by processing raw materials, both goods and services (Aslan, 2023). According to Mahama et al., (2020) Halal is the main indicator used universally to guarantee product quality and living standards. Halal products do not contain ingredients or components that violate Islamic law which are prohibited for consumption by Muslims, and their processing does not conflict with Islamic law (Suhartanto et al., 2021). The halal industry first emerged because of Muslim consumers' need for halal food. This industry then developed along with the Islamic community's awareness of the importance of implementing sharia values in wider life (Slamet et al., 2022).

The halal sector is regarded as a burgeoning economic phenomenon that has the potential to stimulate global economic expansion. The number of Muslim populations throughout the world has reached two billion, making the demand for halal products increase (Mohsin et al., 2016). This causes the halal industry to play an important role in the global trade system because many Muslim countries around the world depend on international markets to obtain halal products (Biancone & Radwan, 2018; Neio Demirci et al., 2016). As a result, the halal industry has become a popular segment in the global market in recent years. Not only religion and social viewpoints influence the development of the halal industry, but also global economic and trade issues. Sharia financial services, halal tourism, Muslim clothing (fashion), halal media, and the food, cosmetics, medicines and other consumer goods industries are the halal industries referred to here (Ainin et al., 2020).

The halal industry refers to businesses that produce halal goods that can be consumed by Muslims in accordance with sharia (Moshin et al., 2020). The halal concept covers not only consumption, but also the entire production and service process connected to the supply chain. Packaging, marketing, manufacturing, logistics, supply, maintenance, slaughter and various activities from upstream to downstream must be part of the halal industry (Maritha et al., 2023). The halal industry has developed into a new manufacturing industry that has developed into the fastest growing global company in the world. This is due to the fact that more and more countries are accepting the halal concept as one of the factors that determine product quality (Jia & Chaozhi, 2021).

In increasing the growth of the sharia economy for halal products, of course an important role that must be paid close attention is the halal product trade system itself. This is also confirmed by research conducted by Ahmed (2021); Alshater et al., (2022); Amin et al., (2011); Boukhatem & Ben Moussa (2018); Han et al., (2019); Kalimullina (2020); Kok et al., (2022); Samori & Saturday (2014); and Weng et al., (2020) which states that Halal Product Commerce is able to significantly influence the Sharia Economic Growth of Halal Products.

H5: *halal product trading administration on halal product sharia economic growth.*

H6: *The Halal Product Supply Chain influences the Sharia Economic Growth of Halal Products through the Halal Product Trading System*

H7: *Sharia banking support influences the sharia economic growth of halal products through halal product commerce.*

3. Method

3.1 Research design

The research method used uses associative quantitative research methods by looking for relationships between variables, data collection is carried out using survey techniques using questionnaires distributed to respondents.

3.2 Place and time of research

The research location was carried out in Banten Province, which consists of 8 regencies and cities including Serang City and Cilegon City. The research was conducted over a period of 3 months, starting from August to October 2023.

3.3 Population and Sample

The population in this study were 8 districts and cities in Banten Province. The sampling technique used in this research is Stratified Random Sampling because the population members used are not homogeneous, taken based on age, occupation and education level. The sample size used a table for determining the number of samples at an error level of 1%, 5% and 10% which was developed from Isaac and Michel (Sugiyono, 2015) , regarding determining the population size (N) = 4,750 with an error level of 5 percent, obtaining 250 respondents.

3.4 Instrument Data Collection (Grid)

Table 2

Research Instruments

No	Variables	Indicators	Item No
1	Sharia Economic Growth of Halal Products is enhancement activity economy the society that causes it enhancement amount production goods and services in a country in a period certain with halal concept or provision Sharia Islam.	Halal food and beverage industry	SEG1
		Islamic economics	SEG2
		Muslim friendly tourism	SEG3
		Muslim Fashion,	SEG4
		Halal pharmaceutical and halal cosmetics industry	SEG5
		As well as Islamic-themed media and recreation	SEG6
2	Halal Product Commerce is part of economic activities that has an important role in the sustainability of a business with the sharia concept.	Halal raw materials	HPC1
		Religious obligations	HPC2
		Production process	HPC3
		Product cleanliness	HPC4
		Storage	HPC5
		Packaging	HPC6
		Distribution	HPC7
		Sale	HPC8
		Presentation product	HPC9
3	Halal Product Supply Chain is an activity to use resources effectively in the entire supply chain starting from raw materials to the final product until it reaches consumers to ensure food safety in the supply chain, especially for halal food.	Compatibility	HPSC1
		Perceived Benefits	HPSC2
		Top Management support	HPSC3
		Organizational Readiness	HPSC4
		Understanding the practices	HPSC5
		Awareness	HPSC6
		Integrity	HPSC7
		Expected Business Benefits:	HPSC8
		Government support and consumer pressure	HPSC9
4	Sharia Banking Support is a financial institution whose main business is providing credit financing services and services in payment traffic and money circulation which operates in accordance with sharia principles.	Asset growth	SBS1
		Third-party funds	SBS2
		Financing	SBS3
		Market penetration	SBS4
		Development of competitive and innovative sharia banking products	SBS5
		Increased collaboration with other institutions	SBS6
		Improved service quality	SBS7
		Increased promotion and socialization of sharia bank products effectively	SBS8

3.5 Method of collecting data

Data used in This research uses secondary data and primary data. Secondary data taken from BPS statistical data for Banten Province, and data from trusted source. Theoretical review research is also taken from a number of reference from study from the electronic data references. Meanwhile, primary research data use the data obtained from the questionnaire results data. Deep method Data collection is by using technique accidental (*Accidental Sampling*) (Ghozali, 2018) .

3.6 Data analysis method

Analysis of the data used in This research is a quantitative analysis. Quantitative analysis used to answer problems using Partial Least Square (PLS) analysis. PLS as alternative Modeling Equality Basic structural _ the theory weak , can be used as

confirmation theory (Hair et al., 2017) . PLS is method that uses the SEM (Structural Equation Modeling) model used to overcome problem connection among complex variables However size sample the data small. The SEM method has size The minimum data sample is 100 (Ghozali & Latan, 2017) .

4. Results

4.1 Outer Model Testing

PLS analysis carried out started with the Outer Model which measures the validity test with loading factors. For indicator from every less variables of 0.6 loading factor value will be dropped from the model. Validity test results convergent after indicator invalid dropped from the complete model in the table following:

Table 3

Outer Model

	Halal Product Commerce	Halal Product Supply Chain	Sharia Banking Support	Sharia Economic Growth of Halal Products
HPC1	0.851			
HPC2	0.801			
HPC3	0.744			
HPC4	0.754			
HPC5	0.864			
HPC6	0.862			
HPC7	0.861			
HPC8	0.871			
HPC9	0.862			
HPSC1		0.813		
HPSC2		0.844		
HPSC3		0.892		
HPSC4		0.897		
HPSC5		0.883		
HPSC6		0.806		
HPSC7		0.883		
HPSC8		0.840		
HPSC9		0.886		
SBS1			0.759	
SBS2			0.777	
SBS3			0.737	
SBS4			0.895	
SBS5			0.859	
SBS6			0.862	
SBS7			0.852	
SBS8			0.759	
SEG1				0.857
SEG2				0.859
SEG3				0.838
SEG4				0.893
SEG5				0.801
SEG6				0.868

Then a discriminant validity test was carried out. The value of Halal Product Commerce is 0.953, Halal Product Supply Chain is 0.963, Sharia Banking Support is 0.940, and Sharia Economic Growth of Halal Products is 0.941. Therefore, it is possible to confirm that the model has discriminant validity.

Table 4

Validity and Reliability Construct

	Cronbach's Alpha	rho_A	Reliability Composite	Average Variance Extracted (AVE)
Halal Product Commerce	0.944	0.946	0.953	0.691
Halal Product Supply Chain	0.956	0.958	0.963	0.741
Sharia Banking Support	0.927	0.929	0.940	0.663
Sharia Economic Growth of Halal Products	0.925	0.928	0.941	0.728

Based on Table 4, Cronbach's Alpha values throughout construct > 0.6, where the value limit Cronbach's alpha that can be accepted is bigger than 0.6 (Hair et al, 2011). Thereby all over construction has met construct reliability.

4.2 Testing Inner Model

The inner model elucidates the connection between latent variables, drawing upon substantive theory. In assessing the model with PLS, start by looking at the R-squares for each dependent latent variable (Ghozali & Latan, 2017). The results of inner model testing can see the relationship between constructs by comparing the significance and R-square values of the research model (Ghozali & Latan, 2017).

Table 5

R-Squares Value

Endogenous Variables	R-Square
Halal Product Commerce	0.836
Sharia Economic Growth of Halal Products	0.812

Source: Processed data, 2023.

The R-square value of the Halal Product Commerce System variable in Table 1 is 0.836, indicating that 83.6 percent of the variation in the Halal Product Commerce variable can be explained by the Halal Product Supply Chain and Sharia Banking Support variables (Researcher, 2023). The remaining 16.4 percent of the variation is attributed to factors not included in the model. The Halal Product Sharia Economic Growth variable has an R-Square value of 0.812, indicating that 81.2 percent of the variability can be accounted for by the Halal Product Supply Chain, Sharia Banking Support, and Halal Product Commerce variables (Researcher, 2023). The remaining 18.8 percent of the variability is attributed to factors not included in the model. The R-square values displayed in Table 1 are 0.836 and 0.812, indicating a modest level of correlation. The Q² value of structural model testing is determined by assessing its predictive relevance (Researcher, 2023). To compute Q², the formula can be employed:

$$Q^2 = 1 - (1-R1)(1-R2)$$

$$Q^2 = 1 - (1-0.836)(1-0.812)$$

$$Q^2 = 0.969$$

The results of Q² calculations show that the Q² value is 0.969. According to Hair et al., (2012), the Q² value can be used to measure how good the observation values produced by the model and its parameter estimates are. The Q² value > 0 (zero) indicates that the model is said to be good enough, while the Q² value < 0 (zero) indicates that the model lacks predictive relevance (Ghozali & Latan, 2017)... In this research model, the construct or endogenous latent variable has a value of Q²> 0 (zero) so that the predictions made by the model are considered relevant (Ghozali & Latan, 2017)..

4.3 Direct Effect Testing

Hypothesis testing regarding the influence of Halal Product Supply Chain variables, Sharia Banking Support, Halal Product Commerce and Halal Product Sharia Economic Growth presented in Fig. 1.

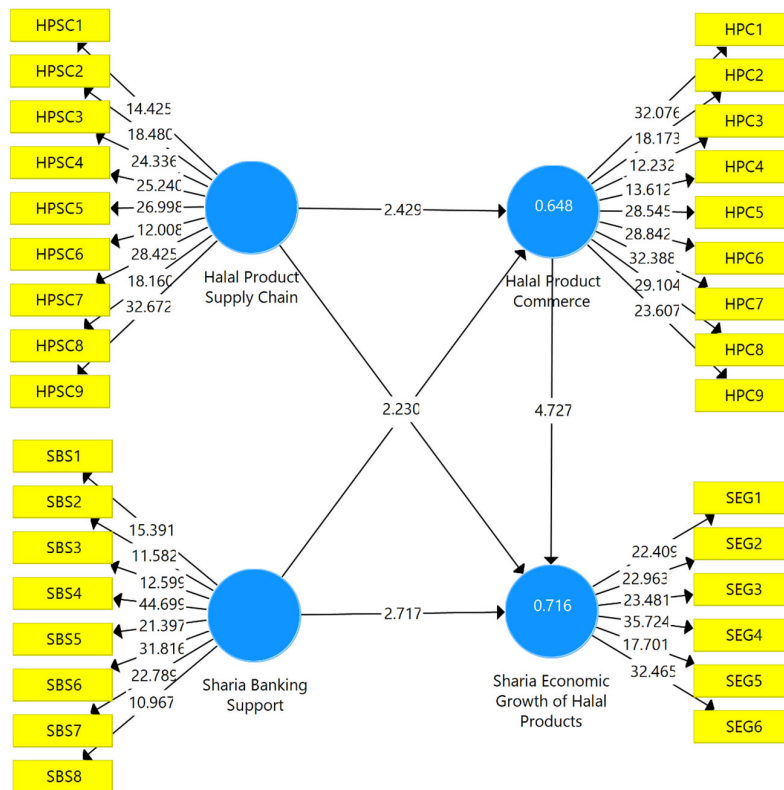


Fig. 1. Statistical t value of the Path Analysis Model
Source: Processed data, 2023

Hypothesis testing in the PLS technique involves doing simulations for each hypothesized relationship. In this situation, the bootstrap approach is applied to the sample (Researcher, 2023). The bootstrap approach serves to mitigate the issue of non-normality in the study data utilized, the T-table value with a significance level of 5% was previously established as 1.652 in this investigation (Researcher, 2023). All path coefficients exhibit statistical t values greater than 1.652.

Table 6
Direct Effect

	Original Sample (O)	T Statistics	Significance
Halal Product Commerce → Sharia Economic Growth of Halal Products	0.479	4.727	0.000
Halal Product Supply Chain → Halal Product Commerce	0.391	2.429	0.004
Halal Product Supply Chain → Sharia Economic Growth of Halal Products	0.303	2.230	0.021
Sharia Banking Support → Halal Product Commerce	0.656	4.843	0.000
Sharia Banking Support → Sharia Economic Growth of Halal Products	0.331	2.717	0.007

The path coefficient obtained in the first hypothesis between the Halal Product Supply Chain and the Halal Product Commerce System is 0.391, indicating a positive relationship. This means that a one unit increase in the Halal Product Supply Chain leads to a 39.1% increase in Halal Product Commerce. Statistics Given the large magnitude of $2.429 \geq 1.652$ and a statistically significant P-Value of $0.004 < 0.05$, we may conclude that there is a considerable influence of the Halal Product Supply Chain on Halal Product Commerce. A positive path coefficient indicates that there is a direct relationship between the quality of the Halal Product Supply Chain and the effectiveness of the Halal Product Trading System (Researcher, 2023).

The path coefficient results obtained in the second hypothesis between Sharia Banking Support for Halal Product Trading Procedures were obtained *Original Sample (O)*/Path Coefficients 0.656 (positive value), meaning that if Sharia Banking Support increases by one unit, Halal Product Commerce can increase by 65.6% and this influence is positive. $T_{Statistics}$ As big as $4.843 \geq 1.652$, the analysis yielded a highly significant P-value of 0.000, which is less *than* the threshold of 0.05, This indicates a strong influence between support for Sharia banking and the commerce of Halal products (Researcher, 2023). A positive path coefficient indicates that there is a direct relationship between the quality of Sharia Banking Support and the effectiveness of Halal Product Trading Administration (Researcher, 2023).

The path coefficient results obtained in the third hypothesis are between Supply Chain of Halal Products on Sharia Economic Growth for Halal Products obtained an *Original Sample (O)*/Path Coefficients value of 0.303 (positive value), meaning that if the Supply Chain of Halal Products increases by one unit, the Sharia Economic Growth of Halal Products can increase by 30.3% and this influence is positive. $T_{Statistics}$ of $2.230 \geq 1.652$, Based on the obtained P-value of 0.021, which is less than the significance level of 0.05, it can be inferred that there is a significant relationship between the Halal Product Supply Chain and the Sharia Economic Growth of Halal Products (Researcher, 2023). A positive path coefficient indicates a direct relationship between the quality of the Halal Product Supply Chain and the growth of Sharia-compliant economic activities related to Halal products (Researcher, 2023).

The path coefficient results obtained in the fourth hypothesis between Sharia Banking Support for Sharia Economic Growth of Halal Products obtained *Value Original Sample (O)*/Path Coefficients 0.331 (positive value), meaning that if Sharia Banking Support increases by one unit, the Sharia Economic Growth of Halal Products can increase by 33.1% and this influence is positive. $T_{Statistics}$ As big as $2.717 \geq 1.652$, Based on the obtained P-value of 0.007, which is less than the significance level of 0.05, it may be inferred that there is a significant relationship between the support for Sharia banking and the growth of Sharia-compliant halal products in the economy (Researcher, 2023). A positive path coefficient indicates a direct relationship between the quality of Sharia Banking Support and the growth of Sharia Economic in Halal Products (Researcher, 2023). The results of the path coefficient obtained in the fifth hypothesis between Halal Product Trading Administration and Halal Product Sharia Economic Growth are obtained by *Value Original Sample (O)*/Path Coefficients 0.479 (positive value), meaning that if the Halal Product Commerce Procedure increases by one unit, the Sharia Economic Growth of Halal Products can increase by 47.9% and this influence is positive. $T_{Statistics}$ As big as $4.727 \geq 1.652$, Based on the obtained P-value of $0.000 < 0.05$, it can be stated that there is a substantial relationship between the Halal Product Trading System and the Sharia Economic Growth of Halal Products (Researcher, 2023). A positive path coefficient indicates that there is a direct relationship between the quality of the Halal Product Trading Administration and the growth of Sharia-compliant economic activities related to Halal products (Researcher, 2023).

Table 7
Direct Effect

	Original Sample (O)	T Statistics	Significance
Halal Product Supply Chain → Halal Product Commerce → Sharia Economic Growth of Halal Products	0.291	2,476	0.041
Sharia Banking Support → Halal Product Commerce → Sharia Economic Growth of Halal Products	0.314	3,427	0.001

From the results of the Specific Indirect Effects analysis in the sixth hypothesis using SmartPLSV.3.2.9 as in table 3 Specific Indirect Effects above, it was found that the relationship between Halal Product Supply Chain and Halal Product Sharia Economic Growth through the mediation of Halal Product Trading Administration obtained an Original Sample value (O) = 0.291, meaning that if the Halal Product Supply Chain indirectly through the Halal Product Commerce System increases by one unit, the Sharia Economic Growth of Halal Products can increase by 29.1% and this influence is positive. $T = 2.476 \geq 1.652$, P-Value $0.041 \leq 0.05$ is positive. A positive path coefficient indicates a direct relationship between the quality of the Halal Product Supply Chain and the growth of Sharia-compliant Halal Products through Halal Product Commerce.

Apart from that, the results of the analysis of Specific Indirect Effects in the seventh hypothesis using SmartPLSV.3.2.9 as in table 3 Specific Indirect Effects above found that the relationship between Sharia Banking Support and Halal Product Sharia Economic Growth through the mediation of Halal Product Trading Administration obtained an Original Sample value (O) = 0.314, meaning that if the Halal Product Supply Chain indirectly through the Halal Product Commerce System increases by one unit, the Sharia Economic Growth of Halal Products can increase by 31.4% and this influence is positive. $T = 3.427 \geq 1.652$, P-Value $0.001 \leq 0.05$ is positive. A positive path coefficient indicates that there is a direct relationship between the quality of Sharia Banking Support and the growth of Sharia Economic in Halal Products, specifically through the Halal Product Trading System.

5. Discussion

5.1 The Influence of Halal Product Supply Chain on Halal Product Commerce

According to the research findings, the first hypothesis suggests that the Halal Product Supply Chain has a favorable and significant impact on Halal Product Commerce. Consequently, the growth of the Halal Product Supply Chain will enhance the efficiency of the Halal Product Commerce System. This research is confirmed by research conducted by Ahmad et al., (2018); Ambali & Bakar (2014); Lever & Miele (2012); Ngah et al., (2014); Said et al., (2014); Tieman & Ghazali (2014); and Yunos et al., (2014) which states that the Halal Product Supply Chain is able to significantly influence the Halal Product Commerce System. The National Sharia Finance Committee (KNKS) is developing a national plan to improve the halal industry in Indonesia. With the issuance of "Law Number 33 of 2014 concerning Halal Product Guarantees (UUJPH), halal-haram issues have become increasingly important in the production chain, which involves intermediary parties such as distributors, sub-distributors, wholesalers and retailers before reaching the final consumer." The aim of enacting UUJPH is to provide consumers, or the general public, ensuring legal assurance pertaining to food products and other consumer goods. UUJPH provides guidance to commercial entities on the cultivation, processing, production, and marketing of products to clients. They also offer instructions on how to inform customers about halal products (Ngah et al., 2014).

Indonesia possesses advanced technology capable of scanning packaging to identify halal products. Since 1989, Indonesia has established a system that is recognized by both scientific and sharia standards and has become a benchmark for global halal certification organizations. This ensures that halal laws can be implemented without disrupting the current system. "The Indonesian Ulema Council (MUI) is responsible for ensuring the halal certification of food through the establishment of standards, conducting inspections, issuing fatwas, and granting halal certification". "The government and the People's Representative Council of the Republic of Indonesia (DPR RI) passed the Law Number 33 of 2014 concerning Halal Product Guarantees (JPH)" on September 25, 2014. This law is expected to provide the Indonesian Ulema Council (MUI) with a legal foundation to safeguard the public's access to halal products. Nevertheless, it failed to satisfy the desires of Indonesian ulama and Muslims. "After a socialization period of five years after the Law was passed, every food product must have a halal certificate issued by the Ministry of Religion in 2019 (Himmatul et al., 2024; Himmatul & Junaedi, 2024; Lisaria et al., 2024). This certification will be provided by the Halal Product Guarantee Organizing Agency (BPJPH), which was established on October 11 2017." BPJPH will collaborate with MUI as an auditor for registered products, and the authorized Halal Inspection Agency will order the products to be tested (Kharis et al., 2024; Saeri et al., 2024; Shofwa et al., 2024). The Ministry of Religion is responsible for all of these institutions (Lubis, 2019).

The halal certification of food products and medications holds significant importance for Muslims. This statement is made by Halal-SDGs Foodtech Future. Products available in the market must adhere to halal standards and must not contain pork or any other non-halal ingredients. In order to guarantee the safety of food in the supply chain, particularly in relation to halal products, halal supply chain management enforces regulations for the utilization of resources at every stage of the supply chain, beginning with the procurement of raw materials to the delivery of the finished product to customers. Halal Supply Chain Management is very important to ensure that halal products do not enter haram or gray areas (Ahmed & Shariff, 2016). The gray area is the area where the distinction between halal and haram is not clear. To develop an integrated halal supply chain, the right commitment must be initiated. Halal policy or halal policy is the basis of the supply chain organization and requires top management commitment to halal (Alexandro & Basrowi, 2024b, 2024a; Purwaningsih et al., 2024). The company's strategy must be in accordance with halal regulations.

The halal policy includes: (1) The organization is responsible for ensuring the halal integrity of the supply chain, (2) The company's halal certification covers a certain range of activities, (3) The organization provides guarantees to customers or consumers, (4) The organization employs control systems to ensure these guarantees are met (Ahmed & Shariff, 2016)..

Changes are caused by the rapid globalization of the trading system. Currently, Halal is becoming a global trend, with many countries competing to become the center of the halal industry worldwide. In the world of trade, the concept of the halal industry includes not only consumption, but also the entire production and service process connected to the supply chain (Junaidi, Basrowi, et al., 2024; Kittie & Basrowi, 2024; Yusuf et al., 2024). The halal industry must cover all aspects of business, from upstream to downstream, such as packaging, marketing, production, logistics, supply, maintenance and slaughter. Halal certification ensures that the product adheres to sharia law, giving Muslim purchasers an assurance of compliance. Furthermore, for non-Muslim purchasers, halal certification serves as an indication that halal items adhere to the Halalan Toyyiban principle, thereby signifying their superior quality (Hadi et al., 2019; Hamdan & Basrowi, 2024; Mulyani & Basrowi, 2024).

Each country has specific institutions and laws that deal with halal certification of goods sold (Purwaningsih, 2019; Purwaningsih et al., 2019; Purwaningsih & Rahmanto, 2013). Halal trade has grown rapidly in all Muslim countries, even in non-Muslim countries. Indonesia currently has the distinction of having the largest Muslim population globally, and the halal food industry has a very large market (Yazid, 2022). This is huge financial potential. The halal food industry has a lot of potential for development. The projected average industry growth is around eight percent. As an analogy, if Indonesia can control ten percent of the global halal food industry potential, which reaches 25,270 trillion, the halal food industry's revenue will only reach 2,527 trillion. As a result, sources of state revenue will increase (Junaidi, Masdar, et al., 2024; Miar et al., 2024).

To keep up with the growth of the halal market, market efficiency must be increased. Supply chain management, also known as SCM, can be used to increase the efficiency and profitability of the halal market. The successful implementation of SCM in a company depends on the strategic and systemic coordination of business functions. The process of converting raw materials into finished goods and then distributing them to customers is the definition of conventional SCM (Manzouri et al., 2014). However, conventional SCM is considered insufficient to meet market needs as the industry continues to develop, especially the halal industry. Therefore, SCM is evolving into a halal supply chain that meets industry requirements (Khan et al., 2022). The halal supply chain can be defined as the integration of business processes and activities from raw materials to final consumers (from farm to plate) (Omar & Jaafar, 2011). The purpose of differentiating SCM from halal supply chains. Companies can reduce production costs by implementing supply chain management (SCM) (Purwaningsih, 2020; Purwaningsih et al., 2018, 2022; Purwaningsih & Suhaeri, 2019).

Instead, businesses use halal supply chains to ensure the halalness of their products (Yaacob et al., 2023). Manufacturers will have an advantage over the competition if their products remain halal, or halal integrity. To maintain product halal, the following image shows the halal supply chain. No species other than halal species can be developed, and these species do not consume haram feed (Rahman & Razimi, 2023). This study suggests that in order to enhance the Halal Product Commerce, it is imperative to enhance the Halal Product Supply Chain for students as well. Enhancing the Halal Product Supply Chain for students would greatly influence the Halal Product Commerce.

5.2 The Influence of Sharia Banking Support on Halal Product Commerce

According to the research findings, the second hypothesis suggests that support for Sharia Banking can have a favorable and considerable impact on the commerce of Halal products. Consequently, enhancing the backing for Sharia banking will enhance the commerce of Halal products. This research is confirmed by research conducted by Alwi et al., (2013); Alwi et al., (2021); Kontot et al., (2016); Menne et al., (2022); and Rabbani et al., (2021) which states that Sharia Banking Support is able to significantly influence the Halal Product Commerce System.

The focus of Indonesia's economic growth currently lies in the financial sector, which is still a big challenge for the government to encourage growth through the real sector, even though this growth does not have a strong foundation and does not have a significant impact on the general public. Apart from that, the real sector must immediately become the main focus if Indonesia wants to achieve the economic growth it desires. Financial institutions, especially sharia banking, it is imperative to actively promote the growth of halal industries, particularly in the field of halal food, in Indonesia. Halal integrity requires sharia banking (Hassan et al., 2023; Menne et al., 2022). Each step in the halal value chain consists of three stages: halal control, halal logistics, and halal verification.

Islamic banking has the ability to optimize each of these processes. This text provides an elucidation of how sharia banking contributes to the growth and advancement of the halal food sector in Indonesia. Presently, numerous impediments exist that hinder the process of obtaining halal certification in Indonesia. There is an ongoing debate between the "Indonesian Ulema Council (MUI) and the government, particularly the Ministry of Religion, regarding the authority to issue halal certificates". The Malaysian government is tasked with overseeing the process of halal certification, thereby maintaining full authority over all aspects related to halal certification. Apart from institutions that provide halal certificates, another reason why many goods and businesses do not have halal certificates from the Indonesian Ulema Council (MUI) is because businesses do not know how to get halal certificates (Aslan, 2023; Mahama et al., 2020). In addition, many companies that have not been managed seriously, even though they have good prospects, will face difficulties when applying for halal certification.

Entrepreneurs are not too interested in halal certification because of the length of the process and the large number of documents that must be collected. Halal certification is not ideal, as it is in most countries with large Muslim populations. This is because it is assumed that every food product made in that country is halal, so halal certification is not very important (Adalessossi, 2023). In situations like this, sharia banking has a strategic opportunity to encourage the growth of the halal industry by providing strength to companies managed by entrepreneurs who apply for financing in sharia banking (Karim et al., 2022). Sharia banking actively encourages the existence and development of businesses towards halal certification. This will help Indonesian people become more aware and choose goods from entrepreneurs with halal certification.

Sharia banking can overcome the problems of the halal industry. It is very important to collaborate with companies that provide halal logistics services on the importance of maintaining halal products. Islamic banks must achieve their initial goals by selling goods to their business partners (Alwi et al., 2013; Alwi et al., 2021). In this way, product confidentiality can be guaranteed because Islamic banks supervise the entire production and distribution process of the product until it reaches the final customer. The strategy that must be implemented is to provide education about halal products. Because halal labels on products, such as food, ensure that the product is halal, people must understand the importance of consuming products that are labelled halal (Ahmad et al., 2020; Bakhouché et al., 2022).

Promoting a halal lifestyle is one way to achieve this. Providing an understanding that halal is not just a condition that must be met. In this case, Islamic banks can act by promoting the halal industry. Islamic banks have the ability to allocate Corporate Social Responsibility (CSR) funds to encourage their partners to sell their goods. To promote halal products, they can hold bazaars or culinary festivals.

Apart from fairs and festivals, talk shows and seminars can also be used to promote a halal lifestyle. The content of the event can vary, such as the importance of using halal products, the benefits of halal products, and how to find halal products. Sharia banks also require prospective clients to register their business with a halal institution. Therefore, the function of Islamic banks is not only limited to the production process, but also includes product marketing. One way to create a halal ecosystem is by providing financing facilities through sharia banks (Menne et al., 2022). Starting from financing, business, products and sales are carried out in accordance with halal standards. The expectation is that this collaboration will expedite the growth of the halal sector, enhance the incorporation of sharia finance in Indonesia, and promote the adoption of a halal lifestyle in the country.

This research means that in an effort to improve Halal Product Commerce, it is also necessary to increase Sharia Banking Support for students. If Sharia Banking Support for students can be increased, it will have a significant impact on Halal Product Commerce.

5.3 The Influence of the Halal Product Supply Chain on the Growth of the Halal Product Sharia Economy

The research findings indicate that the fourth hypothesis suggests a strong and positive correlation between the Halal Product Supply Chain and the Sharia Economic Growth of Halal Products. This implies that the growing Halal Product Supply Chain will enhance the Sharia Economic Growth of Halal Products. This research is confirmed by research conducted by Hashim & Shariff (2016); Jamel (2023); Johan & Putit (2016); Khondker (2021); and Zulfakar et al., (2014) which states that the Halal Product Supply Chain is able to significantly influence the Sharia Economic Growth of Halal Products.

Improvements on the demand side and increases on the supply side show that Indonesia's economic growth has entered a profitable path (Kurniawati & Cakravastia, 2023). The Indonesian economy appears to have good prospects for the future, as shown by a number of improvements in key indicators in early 2022. The rise in the Consumer Confidence Index (CCI) indicates the restoration of public trust in the economy. However, projections indicate that the global economy in 2022 will persist in a trajectory of improvement and prioritize the transition of the pandemic into an endemic state. As to the forecasts of the International Monetary Fund (IMF), the Indonesian government aims to achieve a year-on-year economic growth rate of 5.2% in 2022.

Indonesia has been found to exhibit significant resilience to global pressure, as indicated by assessments conducted by multiple international agencies. In February 2022, Indonesia's inflation remained manageable, being below the targeted range of 2.06% (year-on-year), despite the global inflationary pressures. Furthermore, it is crucial to bear in mind that Indonesia's sharia economy and halal business present alluring prospects for expansion on a global scale. In 2022, the government will issue several policy mixes to support sharia economic growth. One of them will improve the halal value chain ecosystem, especially in the integrated agricultural sector, halal culinary and Muslim fashion (Ahmad & Shariff, 2016; Kurniawati & Cakravastia, 2023).

In addition, the halal insurance system will be expanded, with halal certification for MSEs accelerated, and cash distribution expanded. Currently, the digital economy is also growing as a result of a transition in individuals' conduct towards digital platforms. Therefore, there will be a need to support the development of a digital economic ecosystem to increase community

productivity (Alqudsi, 2014). The advancement of digital skills and the integration of digital technology into micro, small, and medium enterprises (MSMEs), particularly those involved in the halal industry, has been supported through various approaches, such as the Digital Leaders Academy, Pre-Employment Cards, and the National Digital Literacy Movement. The education sector must also help prepare digital talent. In 2022, the government has set a budget of IDR 541.7 trillion for education. One of the actions taken by the government is education reform, with a policy emphasis on enhancing the caliber of human resources as a fundamental element of national progress.

Indonesia presents numerous prospects for implementing halal supply chain management due to its predominantly Muslim population and the significant public interest in adhering to a halal lifestyle. Indonesia has the highest consumption of halal products globally. This country spends a total of \$ 155 billion in the food industry (medcom.id). The halal industry in Indonesia can experience significant expansion by leveraging government stimulus and encouragement. To support this, several policies have been created, one of which is the Halal Product Guarantee Administering Body (BPJPH), which was established as an embodiment of Law Number 33 of 2014 concerning Halal Product Guarantees and ratified on 27 October 2017 by the Ministry of Religion.

Previously, the implementation of halal product guarantees in Indonesia was carried out personally and could be changed according to needs. The aim is definitely to fulfill consumer needs and rights and increase the value of the Indonesian halal industry (Ali et al., 2021). Additionally, progress in the halal food industry shows this significant potential, as halal food is a basic right and need for Muslims. With the number of Muslims in Indonesia, the potential market share for halal food is very large. GIE reports that Indonesia spent at least USD 173 billion in 2019 to consume halal food. This further confirms Indonesia's position as the largest halal food market in the world (State of Global Islamic Economy Report, 2019). This research means that in an effort to increase the Sharia Economic Growth of Halal Products, it is also necessary to improve the Halal Product Supply Chain for students. Enhancing the Halal Product Supply Chain for students will greatly influence the growth of Sharia-compliant products in the economy.

5.4 The Influence of Sharia Banking Support on Sharia Economic Growth for Halal Products

The research findings indicate that the fifth hypothesis is that support for Sharia Banking can have a substantial and favorable impact on the economic growth of Halal products in accordance with Sharia principles. This implies that the growing support for Sharia banking will enhance the expansion of the Halal product Sharia economy. This research is confirmed by research conducted by Ahmad et al., (2020); Bakhouché et al., (2022); Çokgezen & Kuran (2015); Fan et al., (2019); and Leena Haniffah et al., (2023) which states that Sharia Banking Support is able to significantly influence the Growth of the Halal Product Sharia Economy.

The halal industry supports sharia principles and creates a positive and creative business environment. It is hoped that this contribution will have a positive impact on economic growth and strengthen the reputation of Indonesia's sharia economy in the eyes of the world (Lattanzio, 2022). Due to its large population of Muslims and its capacity in various halal industries, such as halal food and beverages, halal pharmaceuticals, halal cosmetics, Islamic finance, and halal tourism (Karim et al., 2022), Indonesia has great potential in the halal economy. Banking encourages investment and economic growth through financing.

In this case, Islamic banking has played an important role in financing small and medium businesses, which are an important economic resource in Indonesia. Islamic banking plays a significant role in driving the economy, especially in this field, through the distribution of funds through trusts or fund raising. Sharia banks also help empower the people, which is then divided into several aspects according to their standards (Hassan et al., 2023). Sharia banks clearly answer society's challenges regarding usury by implementing a profit sharing system, which is based on the idea of being usury-free, where every action taken by a sharia bank or sharia financial institution must be discussed and shared according to mutual agreement. In this case, Islamic banks implement a profit sharing system for every product they operate (Mohsin et al., 2016). Thus, Islamic banks ought to exhibit rapid growth and acquire a greater portion of the market.

To continue to support this progress, Islamic banks must also support halal MSMEs which are increasing in Indonesia. Research by Maritha et al., (2023) found that the role of Islamic banks is very important in developing halal MSMEs. The halal industry is currently seeing a global surge in popularity. This is apparent from the growing potential of the halal industry, which experiences consistent annual growth. Annually, the halal business consistently advances. The expansion will undoubtedly yield a favorable effect on the Indonesian economy. By harnessing the full potential of the halal industry, we have the opportunity to augment the value of our foreign exchange reserves. There are several ways we can do this. First, increasing the profits from halal sector exports. Halal food and Muslim clothing are halal products that have great potential for export by Indonesia (Aziz et al., 2023).

The halal industry is currently becoming the center of attention in developing Indonesia. This continues to happen every year because Indonesia, given its status as the most populous Muslim nation globally, Indonesia benefits from heightened recognition of the significance of consuming halal products. In the modern world, fulfilling halal living needs is a basic right

for every Muslim. These needs include religious beliefs, health, finances, security, and worship needs. Even without being asked, the state should be present to protect its citizens in fulfilling their basic rights in various countries with a majority Muslim population. On the other hand, the halal lifestyle is becoming popular in Indonesia, both in Muslim and non-Muslim countries.

This research means that in an effort to increase Sharia Economic Growth of Halal Products, it is also necessary to increase Sharia Banking Support for students. If Sharia Banking Support for students can be increased, it will have a significant impact on the Growth of the Halal Product Sharia Economy.

5.5 The Influence of Halal Product Trading Procedures on the Sharia Economic Growth of Halal Products

The research findings indicate that the seventh hypothesis suggests that the commerce of Halal products can have a substantial and beneficial impact on the economic growth of Halal products in accordance with Sharia principles. This implies that the growing Halal Product Trading System will enhance the Sharia Economic Growth of Halal Products. This research is confirmed by research conducted by Ahmed (2021); Alshater et al., (2022); Amin et al., (2011); Boukhatem & Ben Moussa (2018); Han et al., (2019); Kalimullina (2020); Kok et al., (2022); Samori & Saturday (2014); and Weng et al., (2020) which states that Halal Product Commerce is able to significantly influence the Sharia Economic Growth of Halal Products.

The halal sector has become a global phenomenon, with numerous countries vying to establish themselves as the epicenter of this worldwide movement. Nevertheless, if the government and stakeholders give utmost importance to the advancement of halal economic development, the halal sector in Indonesia has the potential to emerge as the global leader in the halal industry in the next years. Indonesia holds the distinction of having the highest number of Muslims in the world, with 87.2% of its 268 million population identifying as Muslims. This accounts for around 13% of the global Muslim population. Thus, the demand for halal products in Indonesia will definitely be very large. Indonesia's halal product exports to OIC countries amounted to 10.7%, while Indonesia's exports to the global market only amounted to 3.8%, or 7.6 billion dollars. To increase Indonesia's potential and meet the global market, there are at least two things that must be done. First, special areas need to be developed to produce halal goods. Furthermore, product quality guarantee for domestic and foreign customers (Shariff & Lah, 2014).

The Indonesia Halal Markets Report 2021/2022 reveals that the halal economy has the capacity to augment Indonesia's gross domestic product (GDP) by an annual sum of 5.1 billion US dollars (about 72.9 trillion rupiah) through export and investment prospects. Annually, the halal business consistently advances. The expansion will undoubtedly yield a favorable effect on the Indonesian economy. According to the Ministry of Finance of the Republic of Indonesia (2019), the sharia economy has been demonstrated to make a yearly contribution of USD 3.8 billion, as indicated by the Gross Domestic Product (GDP). The contribution of Indonesian GDP is demonstrated by the consumption, exports, and imports of halal items. Indonesia has the highest consumption of halal products globally. In 2017, the usage of halal products in Indonesia was reported to be over 36% across all households. In addition, this number is equivalent to 20% of Indonesia's Gross Domestic Product (Ministry of Finance of the Republic of Indonesia, 2019). Consumption of Indonesian halal products is estimated to continue to grow by an average of 5.3% per year until 2025 (Katadata, 2020).

This large consumption mostly comes from imported products, according to Bappenas (Suryawan et al., 2022). However, increasing production in the halal industry can reduce the trade balance deficit (Ministry of Finance of the Republic of Indonesia, 2019). We can also increase exports of halal products, which is even possible. There is a big possibility that the halal industry will increase the value of Indonesia's exports. The halal industry can generate between 5.1 billion and 11 billion dollars annually. The halal industry generated 7.6 billion dollars in 2018. According to the Indonesia Halal Lifestyle Center (2019), the export potential of halal products in Indonesia is 3.8% worldwide. By improving the quality of halal export products, this figure can be increased again. In order for our products to compete with products from other countries, it is considered important to set competitive prices.

There is no doubt that Indonesia can become the center of the halal industry in the world if its halal products can compete in the global market. If exports increase, production also increases. To increase production, companies need more workers. As a result, there is a positive correlation between exports and labor availability. According to the Indonesia Halal Lifestyle Center (2019), the halal industry also influences the economy and can create 170,000 to 330,000 new jobs. This number may be even greater if the halal industry continues to develop. With all the potential of the halal industry, we can increase the value of foreign exchange reserves. There are several ways we can do this. First and foremost, increasing the export value of the halal sector. Halal food and Muslim clothing are halal products that are very prospective for export by Indonesia.

To increase export value, commodity production must be increased, quality must be improved, and prices must be competitive, as previously explained. Second, increasing halal tourism opportunities (Ke et al., 2024). Halal tourism is an industry that has the greatest potential to increase foreign exchange reserves. Apart from that, Indonesia has received many awards in terms of halal tourism. So, we must create a strategy that is right on target to increase Indonesian halal tourism. We can improve the integration of tour packages and improve the quality of human resources. Third, increase the responsibility of the sharia financial industry in achieving financial inclusion (Mahama et al., 2020).

By providing financing, the Islamic finance industry can help MSMEs operating in the halal sector gain access to capital (Aslan, 2023). This capital can be used to expand the business. Just imagine if many MSMEs tried to get bigger. This will result in increased production activities. Larger production can bring Indonesian halal products to international markets (Ainin et al., 2020). In addition, MSMEs get convenience in payment transactions as a result of the financial inclusion program. If more and more MSMEs transact through the sharia financial industry, the market share of the sharia financial industry will increase. In this way, the Islamic finance industry will continue to develop, allowing it to have a wider impact on improving society's welfare.

This research provides the meaning that in an effort to increase the Sharia Economic Growth of Halal Products, it is also necessary to improve Halal Product Commerce for students. If students' Halal Product Commerce Management can be improved, it will have a significant impact on the Sharia Economic Growth of Halal Products.

5.6 The Influence of the Halal Product Supply Chain, and Sharia Banking Support on the Growth of the Halal Product Sharia Economy through Halal Product Trading Administration

Based on the findings from the research results, the sixth and seventh hypotheses can be interpreted that the Halal Product Supply Chain and Sharia Banking Support can positively and significantly influence the Sharia Economic Growth of Halal Products through Halal Product Commerce. This means that through the mediation of Halal Product Commerce, Halal Product Supply Chain and Sharia Banking Support, it has a fairly large positive impact on the Sharia Economic Growth of Halal Products. The findings of this research indicate that Halal Product Commerce Management significantly increases the Sharia Economic Growth of Halal Products by moderating the relationship between Halal Product Supply Chain and Sharia Banking Support on Halal Product Sharia Economic Growth. This also shows how the Halal Product Trading System and the type of mediation carried out, namely partial mediation with competitive partial mediation, can have an impact both directly and indirectly on the Sharia Economic Growth of Halal Products. This shows that the independent variable has a strong ability both directly and indirectly on the dependent variable, and competitive partial mediation occurs if the coefficient is positive.

6. Conclusion

This study aims to analyze the influence of the Halal Product Supply Chain and Sharia Banking Support on the trade of Halal Products, and its impact on the economic development of Halal Products in Indonesia, while adhering to Sharia principles. The results of this study suggest that the Halal Product Supply Chain and Sharia Banking Support have a direct and favorable influence on the trade of Halal Products in Indonesia. The Halal Product Supply Chain, Sharia Banking Support, and Halal Product Commerce play a crucial role in driving the growth of Sharia-compliant products in Indonesia's economy. Moreover, Halal Product Commerce acts as a partial mediator in the connection between the Halal Product Supply Chain and the support provided by Sharia Banking, ultimately influencing the economic growth of Halal Products in Indonesia. So it can be concluded that in an effort to increase sharia economic growth for halal products in Indonesia, important factors that must be improved include the halal product supply chain, sharia banking support, and halal product trading systems.

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