



## DETERMINANTS OF ISLAMIC BANKING SELECTION BEHAVIOR OF CONSUMERS IN UZBEKISTAN

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### ABSTRACT

Nowadays, Islamic Banking is gaining huge popularity not only in Muslim countries, but non-Muslim countries are also showing great interest towards Islamic methods of financing. Nevertheless, there are still Muslim-dominated countries such as Uzbekistan, where Islamic Banking has not been introduced yet. Therefore, in order to study how strongly Uzbek people show intention to use Islamic methods of financing and the determinants of it, the current research has been conducted using the Theory of Reasoned Action (TRA) model. This study adopts a descriptive literature-based approach, systematically reviewing and synthesizing existing academic studies on Islamic banking adoption behavior published between 2005 and 2025. The analysis focuses on four key determinants: attitude, knowledge, religiosity, and social factors. The findings of the current study show that people's attitude, religiosity and social factors have a significant positive impact on their choice of Islamic ways of financing, whereas people's knowledge regarding the services and products that Islamic banks can offer is mixed in predicting their willingness to patronize Islamic ways of financing. The researcher expects that the findings of the current study will be useful for policymakers as well as others who intend to contribute to the development of the Islamic banking industry in the country.

**Keywords:** Islamic Finance, Uzbekistan, Theory of Reasoned Action (TRA), Islamic banking adoption, attitude, religiosity, Central Asia

### INTRODUCTION

#### *Basic concepts of Islamic finance*

Islamic Economics and Finance involve applying rules taken forward by Shariah (Islamic Law) in dealing with day-to-day transactions happening throughout the humans' life. The basic and essential features of Islamic Finance are the absence of Riba (interest), Gharar (uncertainty), Maysir (gambling) and prohibition of trading with the goods that are not allowed by Shariah. The prohibition of Riba is the main principle of Islamic finance. Different finance specialists interpret Riba in different ways, though



the core meaning is the same. In simple terms, it is an excess or additional payment to the principle amount of the debt (Islamic Finance Review, 2025). Therefore, Riba can be interpreted in conventional terms as interest, which is an excess amount over the debt lent. Any additional payment for the actual amount of debt is strongly prohibited by Islamic religion. Various scholars explained the reason why Riba is strictly prohibited in Islam in a number of ways. They argue that because of Riba balance between lender and borrower disappears. Moreover, according to their argument, Riba cannot respond to an inflation as the interest is usually fixed.

The second major prohibition in Islamic finance is Gharar. It can be translated as uncertainty or doubtfulness in transactions. In simple terms, Gharar can be interpreted as having no knowledge over the subject, which is going to be traded between two parties within the context of sale (Blossom Labs, no date). In case of Gharar, sellers do not know what they are selling and buyers have no idea about what they are purchasing. The negative impact of Gharar in the economy is obvious, namely, both seller and buyer cannot maximize their utility through engagement in mutual transactions.

Another prohibition that is existent in Islamic finance is Maysir. It can be defined as gambling or any game that involves chance in winning or losing. Maysir may include lotteries, casino as well as betting on a certain outcome of a race, in which people want to obtain high returns by taking a risk (Jayadi, 2025). Sharia law prohibits involvement of people in such gambling and games of chance. Since this type of games lead someone to win high amount of money and the others to lose much and even go into bankruptcy, as a result they lead people to suffer and cause many other negative consequences.

### ***Emergence and development of Islamic finance***

The emergence of Islamic Finance in a modern world goes back to the early 19<sup>th</sup> century, when Egyptian scholars declared that ‘interest’ is illegal according to Shariah and opposed using interest-based practices in funding the projects. Moreover, in the same period, an institution providing interest-free loans was established in India and Pakistan. A massive expansion of Islamic financial services began in 1980s with the activities of serious research works on this area, declaration of constitutional protection in some of the Muslim-dominated countries and the initiation of offering Shariah-complaint services by conventional banks. During this period, Pakistan, Sudan and Iran became the leading countries, where banks with fully and only Shariah-complaint services opened. Some of the most recent developments in the field of Islamic Finance are the establishment of Accounting and Auditing Organization for Islamic Financial Institutions, International Accounting Standards Board and Islamic International



Rating Agencies.

According to the Islamic Development Report 2025, the Islamic finance industry has demonstrated sustained global momentum. By 2024, it had expanded to 140 countries, with assets reaching \$5.98 trillion—a 21% year-on-year growth. Projections suggest assets could hit \$9.7 trillion by 2029, driven by cross-border connectivity, regulatory enhancements, and government initiatives (Islamic Finance Development Report, 2025).

### ***Geographic Expansion and Non-Muslim Markets***

While Muslim-majority nations in the Middle East and Southeast Asia remain dominant, the industry's ethical foundations have spurred growth elsewhere. The United Kingdom has emerged as a key hub for green and sustainable sukuk (Islamic bonds), while products like home financing and exchange-traded funds are gaining traction with non-Muslim consumers. Notably, 84 non-OIC countries are now engaged in Islamic finance, with the Philippines launching its own roadmap in late 2024.

### ***IFDI Rankings and Competitive Landscape***

The Islamic Finance Development Index (IFDI) rankings remained stable, with Malaysia, Saudi Arabia, and the UAE leading. New entrants such as South Sudan and Jamaica were added to the 2025 indicator, while Ethiopia is actively developing its capital market infrastructure. In mature markets, Islamic banks and takaful (Islamic insurance) operators now compete directly with conventional finance on pricing and services, supported by innovation in FinTech and sustainable finance.

### ***Financial Performance and Challenges***

Islamic banking accounts for 72% of total industry assets, with notable growth in sub-Saharan Africa, where 104 institutions now operate. The global sukuk market surpassed \$1 trillion in outstanding value in 2024, with issuance rising 11% to \$254.3 billion, led by Gulf Cooperation Council (GCC) countries. However, the industry faces challenges, including liquidity management constraints and governance issues, exemplified by Bangladesh's decline following depositor withdrawals due to alleged irregularities.

### ***Governance, Awareness, and Sustainability***

Governance remained the strongest IFDI indicator, as jurisdictions like Egypt and Uganda improved their regulatory frameworks. Knowledge and awareness are expanding, with Indonesia leading in public participation through retail sukuk, and Azerbaijan gaining visibility after hosting COP29. Sustainability, while growing, remains uneven—60% of countries scored zero in this indicator. Nevertheless, the ESG sukuk market exceeded \$50 billion in outstanding value by end-2024, driven by GCC



corporates and Malaysian banks financing renewable energy, green buildings, and sustainable infrastructure.

### ***Problem Statement***

To begin with, despite such a massive growth of the Islamic Finance and Banking in a global scale, there are still many countries, especially Muslim-dominated ones, where Islamic ways of financing remains not developed or even has not been introduced yet. Uzbekistan is among those Muslim-dominated countries, where Islamic Finance has not been widely introduced in spite of the fact that about 88% of population are Muslims (U.S. Embassy in Uzbekistan, 2022). According to the data provided by the Central Bank of Uzbekistan, as of March 2025, there are 35 banks are operating in Uzbekistan (The Central Bank of the Republic of Uzbekistan, no date). However, all the transactions mostly carried out in them are based on interest, which is not Sharia-complaint. It is planned to establish an Islamic "window" in at least one commercial bank in 2026, and to establish two banks that will fully implement Islamic banking activities in 2026-2030. In general, it was noted that innovations in the field will create an opportunity to attract an additional \$1 billion in investments and deposits in 2026-2030 (Gazeta, 2026).

The establishment of Islamic Banking system in Muslim-dominated countries is one of the actual tasks that the authority of those countries should consider. Introducing this system is not straightforward, as there are several concerns that should be considered before implementing this system. One of them is, undoubtedly, studying local people's behavior towards the introduction of Islamic banking system in the country, so as to plan the establishment process.

Looking at the existing literature written in this topic, it is difficult to make decision regarding the introduction of Islamic banking products and services in Uzbekistan, since their number is highly limited. Therefore, the researcher aims at shortening the size of research scarcity, namely filling the existing gap by conducting the current research.

### ***Research objectives***

Considering the arguments above, the general purpose of this research paper is to investigate the factors that can impact on Uzbek citizens' behavior to choose Islamic ways of financing, while the specific objectives are as follow:

- 1) To investigate whether people's attitude influence their choice of Islamic Banking;
- 2) To investigate whether knowledge about the types of Islamic products and services influence people's choice of Islamic Banking;



- 3) To investigate whether religiosity has an impact on people's choice of Islamic Banking;
- 4) To investigate whether social factors influence on people's choice of Islamic Banking.

Even though product and service selection behavior of customers in terms of conventional financial institutions has widely been studied, the same research still remains as a requirement in case of Islamic financial institutions, especially in countries, like Uzbekistan, where more than 88% of population are Muslims. This research paper aims at decreasing the existing research shortage by raising some important questions regarding the selection behavior of Uzbek individuals' Islamic products and services as well as seeking for answer to them.

### **LITERATURE REVIEW**

Although there are several reports that illustrate research conducted on studying the behavior of Islamic financial institutions' users in countries, where Islamic banks already operate as an integral part of the financial sector, there is very limited amount of research papers written in case of Uzbekistan or at least in countries, where Islamic methods of financing have not been introduced yet.

#### ***Attitude***

Attitude represents the outcome of both positive and negative feelings of a person associated with a particular deed. It is a product of psychological view of an individual. (Vaughan, 2005) defined it as 'a fairly persistent set of beliefs, feelings as well as behavioral tendencies about things around'. A number of researchers studied the impact of attitude on people's choice towards Islamic banking.

The research work conducted by Taib, Ramayah and Abdul Razak (2008) under TRA model, surveying 300 postgraduate students of different Malaysian universities demonstrated that there is a strong relationship between usage of Islamic ways of financing and attitude. Attitude was also found to be a key factor in determining a person's willingness to patronize Islamic banking and it is based on TRA model among the customers of two different Islamic banks in Malaysia (Amin et al., 2011). Regression results of his research indicated that attitude and intention to use Islamic ways of financing are highly related with  $p\text{-value} < 0.01$  and  $\beta = 0.543$ . Researchers Ali, Ali and Jama (2016) tried to investigate the factors that can influence on the residents of Somalia to accept Islamic Takaful Insurance. Under a sample size of 179, the research findings showed that attitude is an influential determinant of a person's intention to use Islamic products and services.

Collecting 131 responses from Malaysian population and analyzing them under partial



least squares-structure equation modeling, Lajuni et al. (2017) found a positive relationship between person's attitude and intention for patronizing Islamic Banking products and services. Through surveying 186 individuals residing in Pakistan, the research concluded that a person, who has a positive attitude towards patronizing Islamic ways of financing is highly likely to have an intention doing so (Aziz, Afaq and Bashir, 2018). The above-mentioned results were also supported by another research also found a significant positive relationship between attitude and intention to use Islamic methods of financing (Su'un et al., 2018), who. Not all previously written research works investigated that attitude holds a significant relationship with intention. For example, Shaamirova (2014) studied the banking selection behavior of Uzbek citizens under TRA model as well as Confirmatory Factor Analysis, Measurement Model and Structural Equation Modelling for analyzing the data collected from 240 respondents residing in Uzbekistan. Her research results showed that significant relationship does not exist between attitude and one's potential choice towards Islamic ways of financing.

### ***Knowledge***

Knowledge or awareness shows how well a person is informed about at least basic principles of Islamic finance and banking. A number of researchers conducted analysis by hypothesizing that this variable is a strong factor in predicting people's willingness to patronize Islamic banking. Bley and Kuehn (2005) tried to investigate whether there is a significant relationship between people's awareness of products and services that Islamic banks can offer and their preference towards them by conducting research analysis among university students in the United Arab Emirates. A sample with 676 undergraduate students consisting of both Arabic and non-Arabic ethnicity revealed that knowledge in Islamic finance sector is strongly connected with a person's potential use of Islamic ways of financing. Gait (2009) tried to identify the determinants of factors that can lead retail consumers, business firms and banks to use Islamic ways of financing by using Theory of Reasoned Action (TRA) model in Libya, where Islamic Banking had not been established yet. Employing factor analysis, discriminant analysis and binary logistic regression methods and with a sample of 385 Libyan retail consumers, he found that there is a significant positive relationship between awareness and knowledge of Islamic ways of financing and potential use of them. Researchers Abduh and Idrisov (2014) conducted research among 400 Dagestanians employing modified TRA model and Structural Equation Model (SEM). The data analysis showed that awareness of Islamic ways of financing has a significant relationship with the potential usage of Islamic products and services with beta coefficient of 2.51 and p-



value being lower than the significance level. Research work done by Md Husin and Ab Rahman (2016) employing the model of theory of planned behavior studied the effect of knowledge on people's willingness to use Takaful (Islamic insurance). The results indicated that knowledge about the basics of Islamic financing can lead people to patronize Islamic ways of financing. Gait and Worthington (2011) tried to investigate whether people's awareness of products and services that can be offered by Islamic banks is significant factor in predicting their potential choice of patronizing them in the context of Libyan bank customers. Research results confirmed the significance of the knowledge, therefore the researchers came into conclusion that raising awareness of people about Islamic banking products and services lead more people to use Islamic ways of financing.

Potential preference towards Islamic ways of financing in non-Muslim dominated country, Ghana was studied by Su'un et al. (2018) under a number of models, such as Theory of Planned Action, Diffusion Innovation, TRA and Technology Acceptance Model. To fulfill the objectives of research, 600 financial service users were selected and data was collected by using structured questionnaire. After the compilation of data, the respondents were divided into different categories according to their religion and the regression analysis was conducted on a resulting set of data. Findings demonstrated that knowledge about Islamic ways of financing has a significant positive impact on the potential usage of them ( $\beta=0.25$ ;  $p\text{-value}=0.005$ ).

In an attempt to study bank selection behavior of Muslim people residing in Australia, researchers Rammal and Zurbruegg (2007) distributed a self-administered questionnaire at 3 mosques in Adelaide. Respondents showed their willingness to patronize Islamic banking as long as services offered by Islamic banks can compete with the conventional counterparts, notwithstanding with the fact that they have knowledge in this sphere or not. They found that unawareness of basic principles of Islamic ways of financing does not prevent people from patronizing Islamic banking. Therefore, the research concluded that there is no significant relationship between people's knowledge about Islamic financing and their potential patronage behavior.

Research findings of Shaamirova (2014) also contradicted the results of some research works of above-mentioned investigators by showing that person's familiarity with Islamic methods of financing does not play a significant role in determining banking selection behavior of Uzbeks with  $p\text{-value}$  (0.238) being higher than the significance level.

Abduh and Omarov (2013) directed their research towards one of the Muslim-dominated countries situated in the Central Asia, which is Kazakhstan. Through



convenience sampling and self-administered questionnaire, researchers were able to gather 300 complete questionnaire forms. By analyzing them, they investigated that, in spite of the fact that 83% of the respondents had knowledge about Islamic ways of financing, there is no guarantee that they will patronize Islamic banks. As a result, researchers concluded that relationship between knowledge about products and services that can be offered by Islamic financial institutions and patronage of them is not significant.

### ***Religiosity***

Religiosity represents whether the attitude of a person towards the religion is strong or not. Therefore, religiosity is somehow can be 'measured' by looking at how strongly a person follows religious principles. Several researchers studied the effect of religion on people's choice towards Islamic methods of financing.

The research work led by (Bley and Kuehn, 2005) which was conducted among university students, who belonged to both Arabian and non-Arabian ethnicity showed that Muslim students are highly likely to opt for Islamic banks due to religious factors. Bank selection behavior of the residents of Turkey was at the research center of (Okumus and Genc, 2013) who gathered data by distributing self-administered questionnaire among Turkish customers of the Special Finance House. According to the final results, 77% of the total sample supported that religion is the primary factor that lead them to use Islamic banking products and services. They agreed that Islamic banks' interest-free nature motivate them to patronize Islamic banks.

Research conducted by (Gait, 2009) found that religiosity holds a significant relationship with the patronage of Islamic banks. The research conducted by (Haque, Osman and Ismail, 2009) among Malaysian banking customers also concluded that person's religiosity plays an important role in determining whether they will be willing to patronize Islamic banking or not. Besides, Su'un et al. (2018) confirmed in their research work that religious promotion is significant at 0.01 significance level with  $\beta$  value of 0.81 and p-value of 0.001 for urging more people to use Islamic ways of financing. Furthermore, in the research work of Abduh and Omarov (2013), 71.4% of research respondents showed their willingness to use Islamic ways of financing due to their religiosity, which means that being Muslim can lead the individual to use products and services offered by Islamic banks.

Research results of Shaamirova (2014) demonstrated that religiosity is positively related to the choice of Islamic Banking products and services at 0.05 significance level with a p-value of 0.02 and beta coefficient of 0.246. Religiosity turned out to be insignificant in determining a person's willingness to patronize Islamic banks within



the research fields of some researchers as well. For instance, research results of Lajuni et al. (2017) could not prove the existence of any relationship between the usage of Islamic ways of financing and strongness of a person's religiosity among Malaysian population. Moreover, Amin et al. (2011) also did not find any support for the relation of religiosity and willingness to use Islamic methods of financing.

### ***Social factors***

Social factors refer to the subjective norms or normative pressure. An example for social factor can be a culture. Culture is defined as 'a set of values and ideas that help people to interact with one another'. Therefore, culture can be a determinant of what people perform in a daily basis through social interactions. Due to its importance in the prediction of a person's behavior, a wide range of studies focused on investigating its impact on bank selection.

The research work conducted by Taib et al. (2008) demonstrated with p-value being less than

0.01 and beta value of 0.479, social factors and intention to use Islamic Banking are strongly correlated with one another. The findings of another research work conducted by Haque et al. (2009) also showed that this variable is significant in predicting person's willingness to patronize Islamic banking, even though the researchers initially formed a hypothesis that it is not. (Razak and Abduh, 2012) focused on the opinion of banking customers on diminishing partnership home financing under TRA model. Their research results demonstrated that social norms are significant in urging more people to use Islamic ways of financing.

Amin et al. (2011) demonstrated that at the significance level of 0.05 and  $\beta$  coefficient being equal to 0.158, opinions of close people positively influence on one's preference towards Islamic ways of Financing. Moreover, the research results of Shaamirova (2014) showed that subjective norms or social factors have positive effect on one's intention to use Islamic ways of financing. Research findings of Lajuni et al. (2017), Aziz, Afaq and Bashir (2018) also supported the results of the above-mentioned research works by demonstrating that social factors play an important role in urging people to use Islamic methods of financing.

### ***Theoretical Framework of the study***

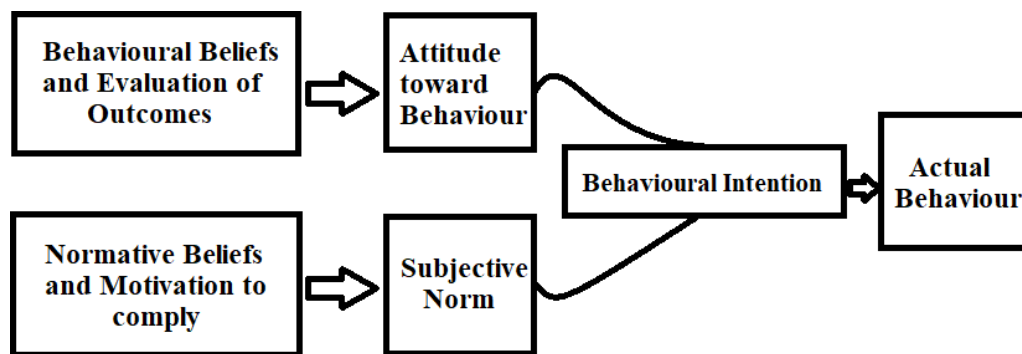
This research paper employs TRA model presented by Ajzen and Fishbein (1977) since it is the most widely used for studying people's attitude and behavior. There is a wide range of research fields in which TRA model has been employed, such as, marketing, IT, finance and many others. Along with this, several researchers used this model in Islamic finance and banking sphere, such as Taib et al. (2008), Gait (2009), Amin et al.



(2011), Shaamirova (2014), Abduh and Idrisov (2014) as a good predictor of people's behavior.

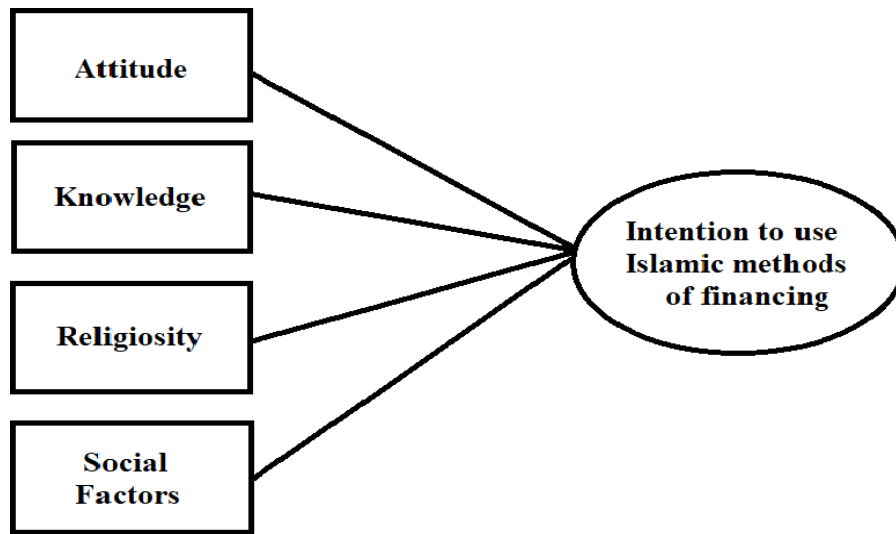
TRA model allows the researcher to find and predict people's intention to demonstrate certain behavior by focusing on their attitudinal and subjective beliefs. The current model is based on the determinants of a person's behavior, which is consciously performed. According to this theory, people are engaged in performing certain behavior only after they have considered the outcomes of alternative ones. In line with the theory, behavioral intent is caused by two main factors: 1) attitude towards behavior and 2) subjective norms. The theory actually points out that behaviors are caused by behavioral intentions, which in turn are the outcome of attitudes and subjective norms. Graph 1 summarizes the pattern of TRA model just discussed above:

**Graph 1. Theory of Reasoned Action (TRA) framework**



The model has been formed based on the theories derived from the literature review. The model involves studying the effects of attitude, knowledge, religiosity and social factors on person's intention to use Islamic banking products and services. The proposed model connects all variables into one structure as illustrated in Graph 2 given below.

**Graph 2. Proposed Model of the study**



### ***Hypothesis development***

After reviewing previously written research papers and according to the above-mentioned questions, the following hypotheses have been shaped:

$H_1$ : Attitude has a significant positive impact on the choice of Islamic products and services;

$H_2$ : Knowledge about the types of Islamic products and services has a significant positive effect on the use of Islamic products and services;

$H_3$ : Religiosity has a significant positive impact on the choice of Islamic products and services;

$H_4$ : Social factors have a significant positive impact on the choice of Islamic products and services.

### **DATA AND METHODOLOGY**

This research adopts a descriptive literature-based approach, relying entirely on secondary data sources. Rather than conducting primary data collection, this study systematically reviews and synthesizes existing academic literature on the determinants of Islamic banking selection behavior.

### ***Research Design***

The research employs a qualitative descriptive design through systematic review of peer-reviewed journal articles, conference proceedings, academic theses, and industry reports published between 2005 and 2025. The analysis focuses on four key determinants identified from the literature: attitude, knowledge, religiosity, and social factors.



### *Data Sources*

Secondary data is drawn from academic databases including Scopus, Web of Science, Google Scholar, and Emerald Insight, as well as industry publications such as the Islamic Finance Development Report (2025). Studies from diverse geographical contexts—including Malaysia, Pakistan, Turkey, Kazakhstan, Somalia, and Uzbekistan—are included to enable comprehensive analysis.

## **RESULTS AND DISCUSSION**

### **H<sub>1</sub>: Attitude has a significant positive impact on the choice of Islamic products and services**

The analysis of existing literature demonstrates that attitude has a significant positive impact on consumers' choice of Islamic banking. Su'un et al., Aziz, Afaq and Bashir (2018), Lajuni et al. (2017), Taib et al. (2008) and Amin et al. (2011), Ali and Jama (2016) found that attitude and willingness towards using Islamic banking products and services are positively related to each other. However, not all research works have found attitude to hold a significant relationship with intention. Shaamirova (2014) studied banking selection behavior of Uzbek citizens under the TRA model with 240 respondents and found that a significant relationship does not exist between attitude and one's potential choice towards Islamic ways of financing.

### **H<sub>2</sub>: Knowledge about the types of Islamic products and services has a significant positive effect on the use of Islamic products and services**

Analysis of the literature reveals mixed findings regarding the significance of knowledge. The research findings of Bley and Kuehn (2004), Alsadek (2009), Gait and Worthington (2009), Abduh and Idrisov (2014), Md Husin and Rahman as well as Su'un et al. (2018), whose research results showed a significant positive relationship, whereas Rammal and Zurbruegg (2007), who found a significant negative relationship. Nevertheless, this result is supported by Abduh and Omarov (2013) as well as Shaamirova (2014), since they also did not find a significant relationship between knowledge and intention to patronize Islamic banking products and services in the context of countries they studied.

### **H<sub>3</sub>: Religiosity has a significant positive impact on the choice of Islamic products and services**

Religiosity turned out to be significant at 0.05 significance level with a beta coefficient being equal to approximately 0.36, demonstrating that the effect of the variable is positive. More clearly, 'holding other variables constant, for 1 unit rise in the religiosity scale, log of odds of willingness to patronize Islamic Banking products and services increases by about 0.36'. Overall, we accept the hypothesis and conclude that



religiosity has a significant positive impact on the people's choice towards Islamic banking. The results of the current paper is supported by a number of researchers, including Bley and Kuehn (2004), Okumus (2005), Alsadek (2009), Abduh and Omarov (2013), Shaamirova (2014) as well as Su'un et al. (2018), whose research results showed that religiosity and intention to use Islamic methods of financing are positively related. Lajuni et al. (2017) and Amin et al. (2011) could not prove that the current regressor and the regressand are significantly related, therefore their research results contradict the current paper's results.

#### **H<sub>4</sub>: Social factors have a significant positive impact on the choice of Islamic products and services**

The regression results demonstrate that the initially made hypothesis about the significant positive effect of social factors on the intention to use Islamic methods of financing holds true, since p-value is less than the significance level of 0.05 and the beta coefficient is positive. The impact of social factors is interpreted as the following: 'for 1 unit rise in the social factors scale, log of odds of willingness to patronize Islamic Banking products and services increases by about 0.37'. We accept the hypothesis and conclude that social factors significantly as well as positively affect people to choose Islamic ways of financing. Taib et al. (2008), Haque et al. (2009), Razak and Abduh (2010), Amin et al. (2011), Shaamirova (2014), Lajuni et al. (2017) as well as Aziz, Afaq and Bashir (2018) also found a significant positive relationship between social factors and the dependent variable, supporting the research results of the current paper.

## **CONCLUSION**

This study conducted a descriptive literature-based analysis to investigate the determinants of Islamic banking selection behavior, focusing on the context of Uzbekistan where Islamic banking has not yet been introduced. The research employed the Theory of Reasoned Action (TRA) framework to synthesize findings from existing academic studies published between 2005 and 2025. As mentioned above, the objective of the current study was to investigate the determinants that can significantly affect people's choice towards Islamic ways of financing through a systematic analysis of existing literature, employing the TRA model as the theoretical framework. The synthesized findings can be useful in identifying ways to attract more people to patronize Islamic banking services and products, if Islamic methods of financing are introduced in Uzbekistan.

For the sake of obtaining more comprehensive results, the following recommendations can be given for future research works intended to be conducted by potential



researchers:

First, it is recommended that future researchers conduct primary data collection through surveys or interviews with Uzbek consumers, as the current study relied entirely on secondary literature. This would allow for the validation of the synthesized findings within the specific cultural and socio-economic context of Uzbekistan. Second, future studies should consider larger and more diverse sample sizes, including respondents from various socio-demographic groups, age categories, educational backgrounds, and income levels. This would enable more accurate and generalizable results. Third, as Islamic banking is planned to be introduced in Uzbekistan in the coming years, future research could conduct a comparative study examining consumer attitudes before and after the actual introduction of Islamic banking services, offering valuable insights into how actual experience influences adoption behavior.

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