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GLOBAL TRENDS IN RELIGION AND ENTREPRENEURSHIP RESEARCH: A BIBLIOMETRIC REVIEW

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Abstract:

This study explores the intersection of religion and entrepreneurship, examining how these domains converge to shape societal and economic landscapes. Religion, with its enduring values and ethical frameworks, profoundly influences entrepreneurial activities, serving as a moral compass and source of inspiration for many entrepreneurs. Conversely, entrepreneurship is often perceived as a means of fulfilling religious obligations, such as charity and community service. Recent research has increasingly highlighted the significant role of religion in guiding ethical decision-making, influencing business practices, and contributing to entrepreneurial success. This bibliometric review provides a comprehensive analysis of global research trends in this field, focusing on 1,387 articles published since 1966. The study employs VOSviewer software to map existing literature and identify key themes, regional focal points, and influential studies. Findings reveal that most research originates from economically developed countries, with the United States (US), the United Kingdom (UK), Indonesia, and Malaysia leading in publication output. This distribution underscores the importance of religion in shaping entrepreneurial activities across diverse cultural and economic contexts. Despite the growing academic interest, the study acknowledges certain limitations, including the reliance on the Scopus database, which may exclude relevant works from other sources. Additionally, the focus on publications from 1966 onward may overlook earlier foundational literature. This review contributes to a deeper understanding of how religion and entrepreneurship intersect, offering insights into emerging themes, gaps in the literature, and potential directions for future research.

Keywords:

Bibliometric, Trend, Global, Religion, Entrepreneurship

Introduction

Religion and the business world have both changed societies and economies (Hoogendoorn, Rietveld, & van Stel, 2016). The intersection of these forces continues to be a major discussion among academics as well as practitioners in various fields. Notably, religion's influence on entrepreneurship is deeply laid into cultural and social fabrics through its enduring values, ethical frameworks, and community dynamics (Audretsch, Bönte, & Tamvada, 2007). Some entrepreneurs consider their faith as not only a moral compass but also a source of strength during difficult times (Audretsch et al., 2007). To others, it is perceived as the fulfillment of religious obligations such as stewardship, philanthropy, or community service. At the same time, some teachings advocate for entrepreneurial behavior by emphasizing virtues like diligence, integrity, and perseverance.

However, certain religious practices may also impose constraints on business activities, thereby shaping the types of enterprises that can be pursued and how they are conducted. The last decades have seen a significant increase in research exploring the interface between religion and entrepreneurship as scholars from various disciplines investigate how religious beliefs, values, and practices influence entrepreneurial activities (Dodd & Gotsis, 2007; Henley, 2016). This demonstrates that religion has a vital role to play in the economic sphere, such as guiding business ethics, influencing corporate behaviors, and contributing to entrepreneurs' triumphs. As such, religion and entrepreneurship are increasingly recognized not as separate spheres but as interconnected domains where cultural, social, and spiritual forces interact.

This article utilizes bibliometric analysis to conduct a comprehensive examination of the global trends in this field of study by mapping out existing literature, identifying regional hotspots, and showcasing some of the main themes along with influential papers. How these religions promote entrepreneurial activity within diverse cultural backgrounds is also considered. It, therefore, helps identify emerging themes, bridging gaps in the literature review that could be used for future research.

Literature Review

This section describes a literature review on the definition of entrepreneurship, focusing on its development as a discipline involving business creation, innovation, risk-taking, and opportunity recognition. It also covers the definition of religion, which includes beliefs, practices, and rituals linked to worship and spiritual leadership. Lastly, the section explores how religion and entrepreneurship intersect, with research demonstrating that religious values influence entrepreneurial intentions and decisions.

Definition of Entrepreneurship

Entrepreneurship is a discipline, a new conceptualization of entrepreneurship that offers a fresh perspective and rethinks the concept. It integrates traditional views of entrepreneurship, such as business creation, handling uncertainty, fostering innovation, creating value, and recognizing or creating opportunities (Prince, Chapman, & Cassey, 2021). In addition, entrepreneurship is recognized as a distinct academic discipline (Croci, 2016). According to

Croci (2016), it stands as an independent field of study with its unique characteristics. Furthermore, entrepreneurship is described as an autonomous discipline that can function both independently and in an interdisciplinary manner. Accordingly, entrepreneurship is defined broadly as identifying and acting upon opportunities involving innovation, creativity, and risk-taking. Entrepreneurship involves starting a new business, taking risks, and managing essential needs, ultimately leading to success. Tripathi et al. (2022) described entrepreneurship as a multidimensional process driven by individual, organizational, and environmental factors. Additionally, Ratten (2023) underscored the significance of risk-taking and innovation, while Diandra and Azmy (2020) noted that entrepreneurship naturally thrives within healthy business environments where management skills are pivotal.

Definition of Religion

Religion, as defined by the Oxford Online Dictionary, refers to the belief in one or more deities and the practices associated with worship or the teachings of a spiritual leader. It encompasses systems of beliefs, behaviors, and organizations founded on the premise of a divine entity or entities capable of moral judgment. This challenges the notion that religion is inherently difficult to define (Bruce, 2018). Additionally, religion can be understood as a social expression of the pursuit of the ultimate, manifesting in ritual practices, articulated through symbolic systems and beliefs, and developed within communal environments, often with institutional endorsement (Mattes, 2022).

Religion And Entrepreneurship

Religious values, historically recognized since the time of Max Weber, have been acknowledged as significant factors in shaping economic behavior. In recent years, there has been a growing interest in examining the relationship between religion and entrepreneurship. Moreover, religion remains a potent global socio-cultural influence, prompting research into how religious beliefs and affiliations shape entrepreneurial intentions, decisions, and outcomes (Henley, 2022). The role of religion is also explored through institutional theory, which identifies religious organizations as key sources of social and networking capital.

Scholars have investigated the intersection of religion and entrepreneurship from various angles, with research spanning multiple disciplines. For instance, religion's impact on entrepreneurship is studied within the fields of sociology, psychology, community service, and tourism (Gautam, 2023; Lailatussaadah, Jamil, & Kadir, 2023). Additionally, religion offers guidance in areas such as the fashion industry, economic development, and food services (Kabbara & Zucchella, 2023). Prior research has employed bibliometric analysis to map the field by descriptively analyzing religion and entrepreneurship, though these studies are limited to specific regions and periods up until 2019 (Block, Fisch, & Rehan, 2020).

Methodology

This section explains the methodology used in this study, which involved retrieving relevant publications on religion and entrepreneurship from the Scopus database. The data was extracted to meet the study's objectives by evaluating and visualizing key trends.

Data Source And Selection

This study was conducted by retrieving relevant publications on religion and entrepreneurship from the Scopus database, with the data being retrieved on August 15, 2024. The necessary details were extracted from the database to evaluate, visualize, and achieve the study's objectives. The publications on religion and entrepreneurship included in the analysis span

from 1966 to 2023. Meanwhile, publications from 2024 were excluded as it was deemed too early to assess the publication activities of 2024 during the first quarter of the year. The syntax adopted to extract publications is performed using religion and entrepreneurship queries syntax including TITLE-ABS-KEY ("religion" OR "religious" OR "religiosity" AND "entrepreneur" OR "entrepreneurship" OR "entrepreneurial").

Inclusion and exclusion criteria were applied to the Scopus database to ensure the retrieval of publications relevant to the study. The inclusion criteria focused on publications in the English language related to religion and entrepreneurship, published between 1966 and 2023, while publications from 2024 were excluded. The search yielded 1,587 documents. The first screening step involved excluding publications from 2024, and the second step involved reviewing the abstracts of all 1,587 articles to ensure their relevance to the study. Ultimately, 1,387 relevant documents were identified for inclusion in the study.

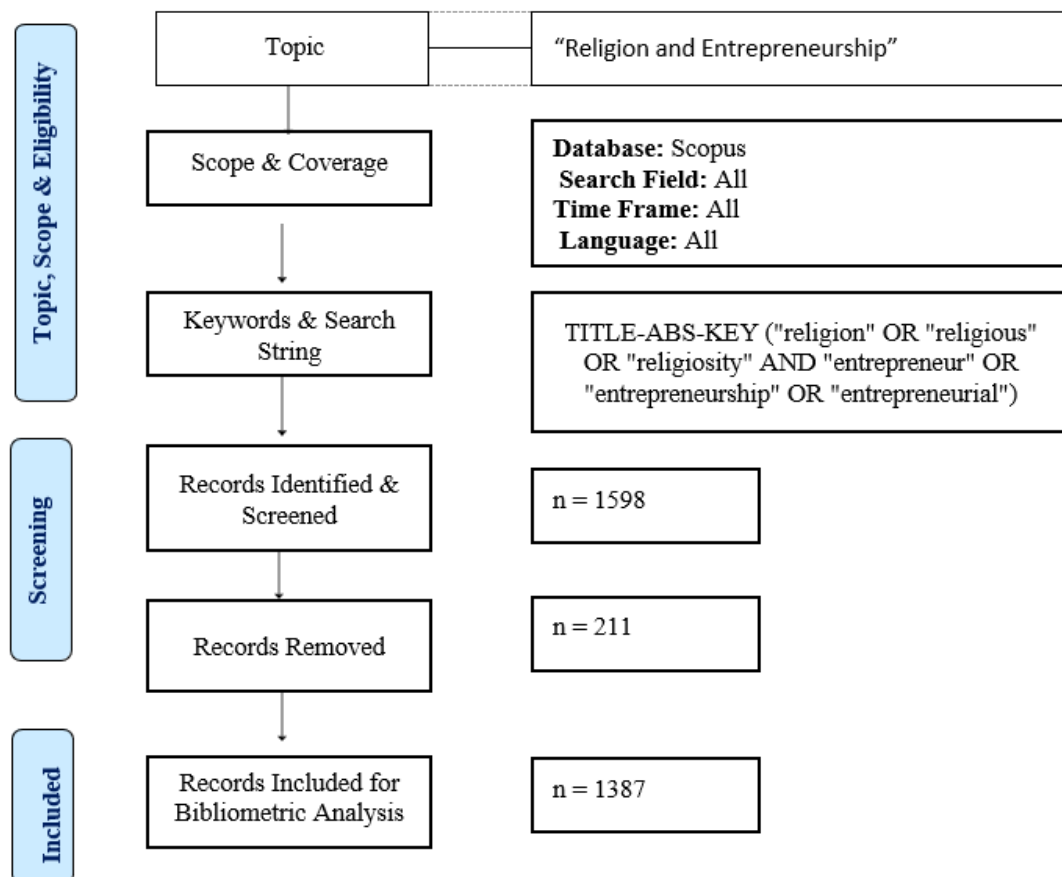


Figure 1: PRISMA Flow Diagram

Research Trend Analysis

This study sought to explore the research trend of studies on religion and entrepreneurship. Using descriptive analysis, the yearly number of journal publications on religion and entrepreneurship, as well as the cumulative number of publications, were assessed to provide a clear estimate of the growth trend in research on religion and entrepreneurship. The current number of publications was also used to determine the most productive countries, institutions, authors, and journal sources in the field of religion and entrepreneurship of research.

Bibliometric Analysis

This study employed bibliometric analysis to identify the top 20 most influential authors, papers, and journal articles on religion and entrepreneurship published to date, with an additional focus on uncovering various network relationships. Previous studies up to 2019 have presented data in this field through similar bibliometric analyses. Moreover, this research explored the most recent topics in religion and entrepreneurship. The bibliometric analysis was conducted using VOSviewer software (Leiden University, Leiden, The Netherlands), which generated several bibliometric maps from the 1,387 included studies. These maps were analyzed through citation and keyword co-occurrence analyses to reveal the relational networks among the studies and to evaluate the impact of each study within the academic community, as measured by the frequency of citations.

Result and Discussion

This section describes research trends, highlighting the field's annual and overall publication growth to demonstrate its growth and popularity. It also analyzes research trends using bibliometrics to identify significant authors, key papers, and academic ties. At the same time, citation analysis and top keywords demonstrate significant field contributions and collaboration patterns.

Descriptive Analysis of Research Trend

Document by Year

The number of publications on a yearly basis was assessed using Scopus data to provide a clear estimate of research growth trends in the subject area. Using descriptive analysis, the yearly number of publications is provided in Figure 2 and Table 1.

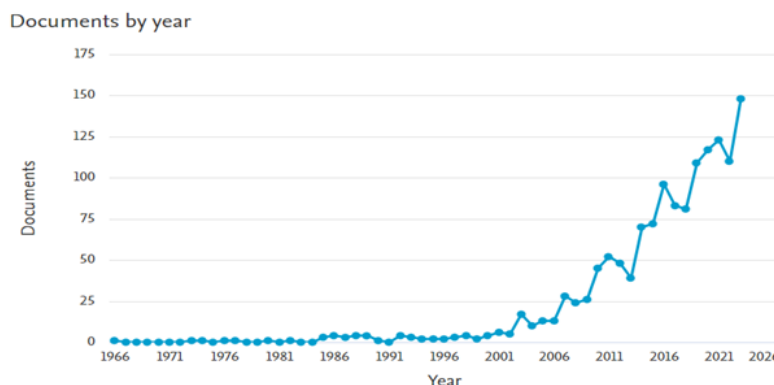


Figure 2: Documents Publication by Year

Source: (Developed by the authors using Scopus Tools)

Table 1: Top 10 Years of Publication

Year	Total Publications	Percentage (%)
2023	148	10.67%
2022	110	7.93%
2021	123	8.87%
2020	117	8.44%
2019	109	7.86%
2018	81	5.84%
2017	83	5.98%
2016	96	6.92%
2015	72	10.67%
2014	70	7.93%

Document Type

The dataset offers a detailed categorization of document types, emphasizing the distribution and significance of various formats, as presented in Table 2. Journal articles constitute the largest proportion, with 864 entries, representing 62.29% of the total. In contrast, book chapters emerge as the second most prevalent document type.

Table 2: Document Type

Document Type	Total Publications (TP)	Percentage (%)
Article	864	62.29%
Book Chapter	253	18.24%
Book	118	8.51%
Review	78	5.62%
Conference Paper	58	4.18%
Editorial	10	0.72%
Conference Review	4	0.29%
Note	2	0.14%
Total	1387	100.0

Source: (Developed by the authors using Scopus Tools)

Source Types

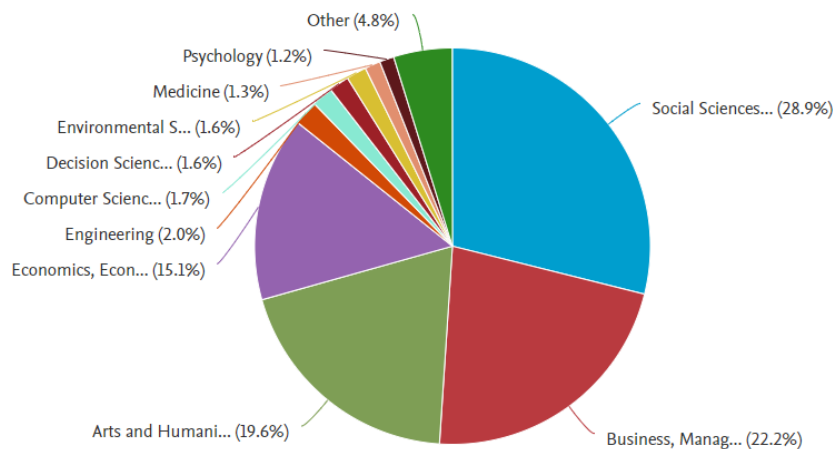
The study categorizes varying source types, as summarized in Table 3, highlighting a clear trend: journals serve as the predominant platform for publication, surpassing conference proceedings and other outlets. Notably, 68.57% of the publications indexed in Scopus, totaling 951 items, are journal articles.

Table 3: Source Type

Source Type	Total Publications (TP)	Percentage (%)
Journal	951	68.57%
Book	340	24.51%
Book Series	53	3.82%
Conference Proceeding	40	2.88%
Trade Journal	3	0.22%
Total	1387	100.00

Source: Developed by the authors using Scopus Tools

Documents by subject area

**Figure 3: Documents by Subject Area**

Source: Developed by the authors using Scopus Tools

Subject Area

The data presented in Figure 3 and Table 4 illustrate the distribution of documents across different subject areas, emphasizing the dominance of particular fields. Social Sciences leads with 686 documents, comprising 28.9% of the total. In contrast, Business, Management, and Accounting contribute 526 documents, equating to 22.2%, while Arts and Humanities account for 465 documents, representing 19.6% of the total.

Table 4: Subject Area of religion and entrepreneurship

Subject Area	Total Publications	Percentage (%)
Social Sciences	686	28.9%
Business, Management and Accounting	526	22.2%
Arts and Humanities	465	19.6%
Economics, Econometrics and Finance	358	15.1%
Engineering	48	2.00%
Computer Science	41	1.7%
Decision Sciences	39	1.6%
Environmental Science	39	1.6%
Medicine	30	1.3%
Psychology	28	1.2%

Source: Developed by the authors using Scopus Tools

Most Active Source Titles

Table 5 outlines the sources that have published the most articles on the intersection of religion and entrepreneurship, with each source title having a minimum of five publications. The data reveals that the *International Journal of Entrepreneurship and Small Business* is at the forefront, with 16 articles accounting for 1.15% of the total. Following this, the *Journal of Islamic Marketing* has published 15 articles, or 1.08%, while the *Journal of Enterprising Communities* has contributed 14 articles.

Table 5: Most Active Source Title

Source Title	Total Publications	Percentage (%)
International Journal of Entrepreneurship and Small Business	16	1.15%
Journal of Islamic Marketing	15	1.08%
Journal of Enterprising Communities	14	1.01%
International Journal of Entrepreneurial Behavior and Research	11	0.79%
Contributions to Management Science	10	0.72%
Journal of Business Ethics	10	0.72%
Religions	10	0.72%
Journal of Enterprising Communities People and Places In The Global Economy	9	0.65%
International Journal of Business and Globalization	8	0.58%
Journal of Entrepreneurship In Emerging Economies	8	0.58%

Sources: Developed by the authors using Scopus Tools

Document by Country

The distribution of research documents by country, as illustrated in Table 6 and Figure 3, underscores the notable contributions from various nations. The United States (US) emerges as the leading contributor, with 344 documents representing 24.80% of the total. Following this, the United Kingdom (UK) ranks second with 171 documents, making up 12.33%. Indonesia, with 95 documents (6.85%), is demonstrating a growing presence in the research community. Malaysia contributes 82 documents, accounting for 5.91% of the total

Table 6: Document by Country

Country	Total Publications	Percentage (%)
United States	344	24.80%
United Kingdom	171	12.33%
Indonesia	95	6.85%
Malaysia	82	5.91%
Germany	62	4.47%
Australia	50	3.60%
India	49	3.53%
Canada	47	3.39%
France	47	3.39%
Italy	45	3.24%

Sources: Developed by the authors using Scopus Tools

Documents by country or territory

Compare the document counts for up to 15 countries/territories.

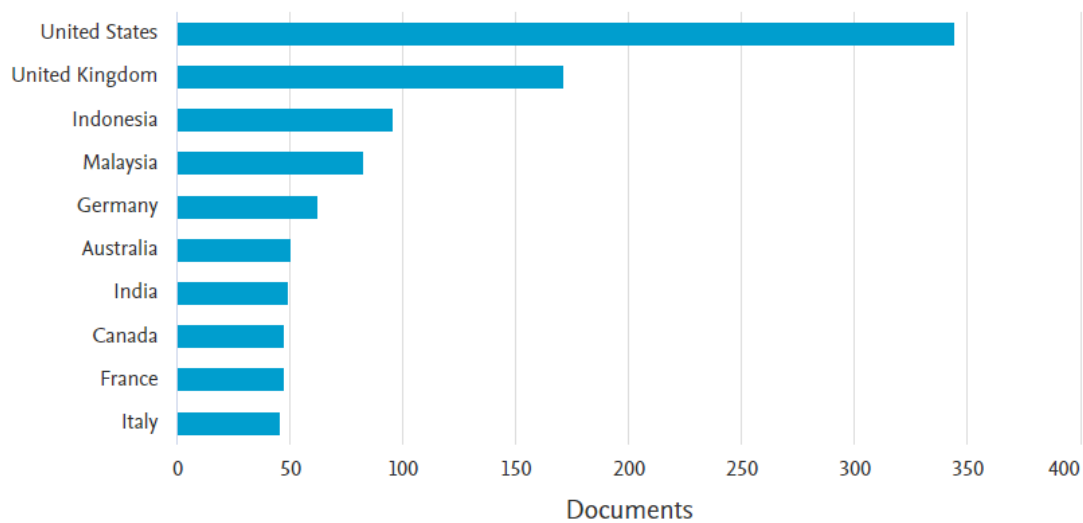


Figure 3: Documents by Country

Sources: Developed by the authors using Scopus Tools

Bibliometric Analysis on Research Trend

Citation Analysis of The Document

Table 9 below provides the total number of citations with average citations per year, per paper, and per author. The result indicated that there were 19,814 citations reported in 58 years (1966 – 2023) for 1,387 articles.

Meanwhile, Table 7 below discloses the top 20 highly cited articles reported by Scopus. The document entitled "Global Evidence on Economic Preferences" by Falk et al. (2018) has the highest number of citations, which is 734 citations. This is followed by Ong (2003) entitled Buddha is Hiding: Refugees, Citizenship, the New America, which was published in 2003 and has 725 citations. The citation analysis of the documents provided information on the quality of the published document. Note that a publication with a higher citation metric usually indicated that the quality of the document was very good.

Table 7. Citations Metrics

Metric	Data
Publication years	1966-2023
Papers	1387
Citations	19814
Cites_Year	341.62
Cites_Paper	14.29
Authors_Paper	1.94
h_index	66
G index	106

Table 8: Top 20 Highly Cited Articles

	Title	Authors	Year	Cites
1	Global evidence on economic preferences	Falk, Becker, Dohmen, Enke, Huffman and Sunde	2018	734
2	Buddha is hiding: Refugees, citizenship, the new America	Ong	2003	725
3	Supply chains and the human condition	Tsing	2009	445
4	Muslim businesswomen doing boundary work: The negotiation of Islam, gender and ethnicity within entrepreneurial contexts	Essers and Benschop	2009	324
5	Is religiosity an important determinant on Muslim consumer behavior in Malaysia?	Alam, Mohd and Hisham	2011	226
6	The Interaction between Culture and Entrepreneurship in London's Immigrant Businesses	Basu and Altinay	2002	222
7	Bombay Islam: The religious economy of the West Indian Ocean, 1840-1915	Green	2011	219
8	Spiritual economies: Islam and neoliberalism in contemporary Indonesia	Rudnyckyj	2009	212
9	Entrepreneurial orientation and the performance of religious congregations as predicted by rational choice theory	Pearce, Fritz and Davis	2010	184
10	Social capital, geography, and survival: Gujarati immigrant entrepreneurs in the US lodging industry	Kalnins and Chung	2006	184
11	Gender and work-life balance: A phenomenological study of women entrepreneurs in Pakistan	Rehman and Roomi	2012	174
12	Muslims in Britain: An introduction	Gilliat-Ray	2011	171
13	Socio-cultural environments and emerging economy entrepreneurship women entrepreneurs in Indonesia	Anggadwita, Luturlean, Ramadani and Ratten	2017	168
14	Family-firm risk-taking: Does religion matter?	Jiang, Jiang, Kim and Zhang	2015	164
15	Researching Islamic marketing: Past and future perspectives	Sandıkçı	2011	153
16	Religiosity and spirituality in entrepreneurship: A review and research agenda	Balog, Baker and Walker	2014	152
17	Culture and innovation	Herbig and Dunphy	1998	148
18	Asian female immigrant entrepreneurs in small and medium-sized businesses in Australia	Collins and Low	2010	141
19	Entrepreneurship from an Islamic Perspective	Gümüşay	2015	139
20	Tasting freedom: Happiness, religion and economic transition	Lelkes	2006	139

Source: Publish and Perish

Top Keywords

Table 8 displays key terms that are notably prevalent and hold considerable significance within various academic publications. The frequency of a keyword often reflects the relevance and critical nature of the subject being examined. The term "religion" is featured in 202 publications, accounting for approximately 14.56% of the total. Meanwhile, "entrepreneurship" appears in 159 publications, representing 11.46%, while the term "entrepreneur" is discovered in 74 publications, making up 5.34%. The term "Islam" is present in 50 publications, with an occurrence rate of over 3.60%.

Table 8: Top Keywords

Author Keywords	Total Publications	Percentage
Religion	202	14.56%
Entrepreneurship	159	11.46%
Entrepreneur	74	5.34%
Islam	50	3.60%
Religiosity	35	2.52%
Human	29	2.09%
Culture	28	2.02%
Gender	28	2.02%
Entrepreneurs	26	1.87%
Social Capital	26	1.87%
Social Entrepreneurship	26	1.87%
Indonesia	24	1.73%
Islamism	23	1.66%
India	20	1.44%
Article	19	1.37%
Capitalism	19	1.37%
Women	19	1.37%
Business	18	1.30%
Humans	18	1.30%
Innovation	18	1.30%

Sources: Developed by the authors using Scopus Tools

Keyword Analysis

Figure 9 presents a network visualization of the author's keywords, each with a minimum of ten occurrences. The color, size of the circles, font size, and line thickness signify the connections between these keywords. Keywords sharing the same color tend to be grouped together. Cluster 1 (red) represents themes related to cultural and religious dynamics in entrepreneurship, associated with keywords such as religion, entrepreneurs, culture, women, Buddhism, gender, India, and migration. Meanwhile, Cluster 2 (green) addresses themes concerning diverse forms of religious and gendered entrepreneurship, focusing on terms like business, entrepreneur, entrepreneurial orientation, Ghana, religious entrepreneurship, women entrepreneurs, and Indonesia. At the same time, Cluster 3 (red) examines themes on innovative social entrepreneurship and value creation, linked to keywords such as entrepreneurship, innovation, social capital, social entrepreneurship, and value. In addition, Cluster 4 (yellow) delves into the ethical and financial dimensions of Small Medium Enterprises (SMEs) and Islamic finance, related to keywords like capitalism, Islamic finance, SMEs, spirituality, and trust. Lastly, Cluster 5 (purple) explores themes of religiosity and entrepreneurial intentions within Islamic contexts, connected to keywords such as entrepreneurial intention, Islam, Malaysia, and religiosity.

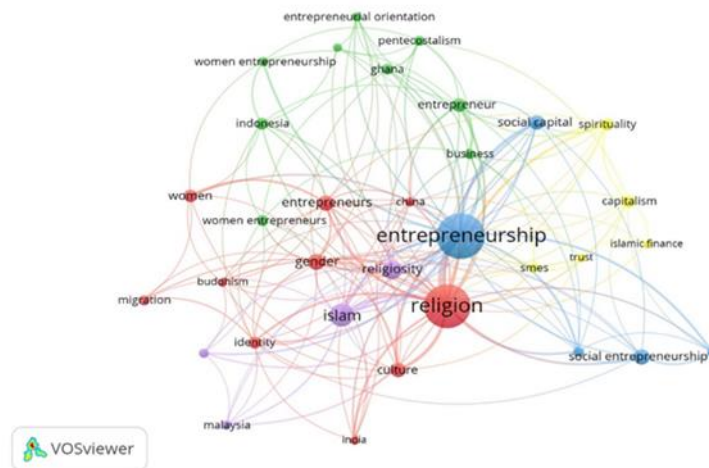


Figure 4: Network Visualization Map of Author Keywords with at least Ten Occurrences

Discussion

Recent studies exhibit a significant increase in research output at the intersection of religion and entrepreneurship. This paper discusses the global research trend of, and bibliometric information on, the current most relevant articles on religion and entrepreneurship. Scopus was used to retrieve related articles on religion and entrepreneurship. It was observed that there has been an exponential rise in publications on religion and entrepreneurship since it first began in the year 1966, with a cumulative number of over 1387 publications. Notably, the exponential increase of related publications on religion and entrepreneurship was also reported in previous studies.

All these articles form a total of 1,387 of the most relevant articles in religion and entrepreneurship from 1966. Information extracted from the Scopus Database of the 1,387 articles, bibliometric analysis was done using VOSviewer Software. Most countries that were involved in research of religion and entrepreneurship were economically developed, as revealed by the results of the bibliometric analysis.

A highly cited work by Falk et al. (2018) titled "Global Evidence on Economic Preferences," which examined global variations in economic preferences by means of Global Preference Survey (GPS) data, is also used. The study focused on how these preferences are affected by cultural factors like religion and how they are related to general economic phenomena and activities like entrepreneurship. Studying data from varied countries, such as culture or societies-based ones, including religious beliefs, offers vast differences regarding aforementioned attitudes.

In addition, the International Journal of Entrepreneurship and Small Business is now a very popular and respected magazine. This journal has become an essential platform for disseminating relevant research, namely on topics such as social entrepreneurship, business models, and industry clusters. Such subjects include innovation, economic growth, the distinctive characteristics of entrepreneurship in various cultural and economic contexts, and other problems faced by global SMEs. Meanwhile, the Journal of Islamic Marketing examines approaches to marketing that are rooted in Islamic traditions. It addresses issues including halal marketing, consumer behavior in Islamic markets, and how Islam shapes business strategy. In

other words, it is an outlet for academic inquiry on the influence of Islamic beliefs on marketing strategies in diverse sectors like food, finance, fashion, or tourism. This paper focuses on how communities and businesses develop or interact within a global economy context. Meanwhile, The Journal of Enterprising Communities study centers on the dynamics of entrepreneurial communities, encompassing the functions of individuals, enterprises, and policies in promoting local economic growth. The journal frequently analyzes case studies and real-life instances of how communities respond to economic circumstances and capitalize on possibilities.

The US leads in publications related to religion and entrepreneurship, with 344 documents, followed by the UK (171 documents), Indonesia (95 documents), and Malaysia (82 documents). This distribution of scholarly output underscores the significant role that religion plays in shaping entrepreneurial activities, particularly in diverse cultural and economic settings. The US dominates this field, indicating academic interest in how religious beliefs and practices affect entrepreneurship. This interest may stem from the country's history of fostering entrepreneurship as a key economic development driver and its diversified religious landscape. Additionally, the interaction of religious principles with entrepreneurial ethics, innovation, and community development is often studied in the US to better comprehend how religion affects business practices socioeconomically. As such, the UK's large output explores similar topics in a different socio-cultural environment. Note that the UK's academic interest in religion and entrepreneurship may be driven by the need to understand how religion affects economic dynamics and secularization. The large number of Indonesian and Malaysian publications suggests that religion is becoming more critical in entrepreneurial studies in mostly Muslim countries. Furthermore, halal entrepreneurship and ethical business conduct are major research topics in these contexts. Accordingly, these studies are crucial to understanding how Islamic values affect entrepreneurial strategy and economic development in Muslim-majority countries.

There were limitations to this analysis, as the study relies solely on the Scopus database to retrieve relevant articles on religion and entrepreneurship. This may lead to the exclusion of relevant research published in other databases, such as Web of Science or Google Scholar, potentially limiting the comprehensiveness of the bibliometric analysis. Geographically, the study indicates that most of the research on religion and entrepreneurship comes from economically developed countries. This could introduce a bias in the findings, as the perspectives from developing or underrepresented regions might be underexplored. Note that the analysis covers publications from 1966 onward. However, earlier relevant works might be missing, potentially overlooking foundational literature on the intersection of religion and entrepreneurship.

Conclusion

Finally, religion and entrepreneurship are a dynamic and changing field that has garnered significant scholarly interest in recent decades. The investigation indicates how religious values shape entrepreneurial behavior, ethical decision-making, and business practices in varied cultural and economic contexts. The bibliometric assessment indicates that most research comes from economically developed nations, including the US, UK, Indonesia, and Malaysia, emphasizing this intersection. However, the study has notable limitations. First, it relies primarily on the Scopus database, which may exclude valuable insights from alternative sources. Second, the focus on publications post-1966 may overlook foundational contributions that have shaped the field. Third, a lack of diversity in geographic representation limits the understanding of how religious and entrepreneurial dynamics play out in varying contexts.

Moreover, the study's shortcomings include relying on Scopus, which may exclude valuable material from alternative sources, and focusing on publications post-1966, which may ignore older foundational contributions.

Despite these limitations, the findings provide light on worldwide trends and critical themes at the intersection of religion and entrepreneurship, laying the groundwork for future research. This emerging topic suggests how religion shapes entrepreneurial settings, emphasizing the need for more research in developed and developing regions. To offset the current concentration on economically developed countries, future studies may examine religion and entrepreneurship in developing or under-represented locations. Therefore, future research should examine how digital platforms and technologies affect religious beliefs and entrepreneurship as digital entrepreneurship grows.

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