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A Bibliometric Analysis of Performance Studies in Turkish Islamic (Participation) Banks Between 1985 and 2023

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Ethical Statement: It is declared that scientific and ethical principles have been followed while carrying out and writing this study and that all the sources used have been properly cited

ABSTRACT

The substantial body of research on Islamic bank performance in Türkiye necessitates a critical and in-depth literature review to attain a more profound insight and identify essential gaps in the literature. This study employs bibliometric analysis to comprehensively review performance-related studies on Turkish Islamic banks from 1985 to 2023 to achieve this objective. We have included studies conducted in both English and Turkish in the sample selection process, ensuring a comprehensive overview of the available literature. The analysis of Turkish and English studies on Turkish Islamic bank performance reveals a positive trend, with articles being the predominant source of information. The literature is diverse, covering a wide range of topics and techniques. Various research methodologies have been employed, such as econometric analysis, financial ratio analysis, and non-parametric techniques. However, a significant concern arises from the lack of proper indexing in many journals, which limits the visibility and accessibility of research on Turkish Islamic banks. Additionally, the use of outdated methodologies in some studies may hinder the validity and reliability of the findings. The findings also showed that a significant proportion of journals within which studies are published lack proper indexing or exhibit deficiencies in their indexing practices. This result raises concerns regarding the quality of the studies published in the field of Islamic bank performance in Türkiye. Exploring Islamic bank performance in Türkiye is crucial for understanding the resilience of financial intermediation, particularly during challenging economic conditions such as global financial crisis and the COVID-19 pandemic. Türkiye, as one of the pioneers in Islamic banking, offers a rich context for studying the performance and impact of these institutions. The growing body of literature on Turkish Islamic banks provides a valuable opportunity to systematically analyze trends, identify research gaps, and develop future research directions. This study will be the first to conduct an extensive bibliometric analysis on the subject in Türkiye, despite the challenges associated with accessing and analyzing both English and Turkish language publications. By systematically reviewing the literature, this study aims to provide a comprehensive roadmap for researchers interested in exploring the performance of Islamic banks in Türkiye. The findings of this study will contribute to a deeper understanding of the factors that influence studies in Islamic bank performance and identify avenues for future research.

Keywords: Bibliometric analysis, Türkiye, Islamic bank, Participation bank, Performance

1985 ile 2023 Yılları Arasında Türkiye'deki İslami (Katılım) Bankalara Yönelik Performans Çalışmalarının Bibliyometrik Analizi

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ÖZ


Türkiye'deki katılım (İslami) bankaların performansı üzerine yapılan kapsamlı araştırmalar, konuyu daha geniş bir perspektifle değerlendirmek ve literatürdeki temel boşlukları tespit etmek amacıyla eleştirel ve ayrıntılı bir literatür incelemesini zorunlu kılmaktadır. Bu çalışmada, 1985-2023 yılları arasında Türkiye'de yer alan katılım bankalarının performansına ilişkin çalışmaları kapsamlı bir şekilde incelemek için bibliyometrik analiz yöntemi kullanılmıştır. Örneklem seçim sürecinde hem İngilizce hem de Türkçe dillerinde gerçekleştirilen çalışmalar dahil edilerek mevcut literatürün kapsamlı bir değerlendirmesi sağlanmıştır. Katılım bankacılığı literatüründe, performans çalışmalarının büyük bir kısmı makaleler aracılığıyla gerçekleştirilmektedir. Bu durum, söz konusu alandaki akademik ilginin giderek arttığını göstermektedir. Literatür, geniş bir konu ağına sahip olmakla birlikte teknik yelpazesıyla çeşitlilik göstermektedir. Ekonometrik analiz, finansal oran analizi ve parametrik olmayan teknikler gibi çeşitli araştırma yöntemleri kullanılmıştır. Ancak, birçok derginin uygun bir dizinleme sistemine sahip olmaması, katılım bankaları üzerine yapılan araştırmaların görünürlüğünü ve erişilebilirliğini sınırlayan önemli bir sorun olarak ortaya çıkmaktadır. Ayrıca, bazı çalışmalarda kullanılan eski yöntemler, bulguların geçerliliğini ve güvenilirliğini olumsuz etkileyebilmektedir. Bulgular, çalışmaların yayımlandığı dergilerin önemli bir kısmının yetersiz dizinleme uygulamalarına sahip olduğunu veya dizinleme standartlarını karşılamadığını göstermektedir. Bu durum, Türkiye'de katılım bankaları performansı alanında yayımlanan çalışmaların kalitesi konusunda endişelere yol açmaktadır. Türkiye'deki katılım bankalarının performansını araştırmak, özellikle küresel finansal krizler ve COVID-19 pandemisi gibi zorlu ekonomik koşullar sırasında finansal aracılık sisteminin dayanıklılığını anlamak açısından büyük önem taşımaktadır. Katılım bankacılığın öncülerinden biri olan Türkiye, bu kurumların performansını ve etkisini incelemek için zengin bir bağlam sunmaktadır. Katılım bankalarının performanslarına ilişkin büyüyen literatür, eğilimleri sistematik bir şekilde analiz etmek, literatürde yer alan boşlukları tespit etmek ve gelecekteki araştırma yönelimlerini geliştirmek için önemli bir fırsat sunmaktadır. Bu çalışma, konuya ilişkin Türkiye'de gerçekleştirilen ilk kapsamlı bibliyometrik analiz olma özelliğini taşımaktadır. Hem İngilizce hem de Türkçe yayınlara erişim ve analizde karşılaşılan zorluklara rağmen, literatürü sistematik olarak gözden geçirmeyi amaçlamaktadır. Çalışmanın bulguları, katılım bankalarının performansını araştırmak isteyen araştırmacılar için kapsamlı bir yol haritası sunmayı hedeflemektedir. Bu çalışma, katılım bankalarının performansı alanındaki araştırmaları etkileyen faktörlere dair daha net bir resim çizecek ve konuya dair daha derin bir bakış açısı sunacaktır.

Anahtar Kelimeler: Bibliyometrik analiz, Türkiye, İslami banka, Katılım bankası, Performans

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Introduction

Banks occupy a central position in the worldwide financial system, fulfilling crucial economic functions, such as facilitating the transmission mechanism of monetary policy and serving as intermediaries between savers and borrowers. The core function of banks lies in financial intermediation, channeling funds from individuals and businesses with savings (surplus units) to those who seek financing (deficit units). As banks assume central roles in the financial system, ensuring the financial soundness and stability of the banking sector is imperative, not only for the financial system but also for the overall economy. It implies that the performance of banks serves as a critical indicator of the overall resilience of the economy.¹

The religion of “Islam” lays down certain principles and guidelines that govern all facets of human life, including economic and financial engagements. Considering these principles and guidelines, Islamic finance places equivalent importance on ethical, moral, social, and religious aspects of financial transactions, fostering equity and fairness through these dimensions for the collective welfare of society.² Thus, Islamic banking, being part of Islamic finance, offers products and services that must adhere to these principles and guidelines.

Islamic banks are regarded as retail banks as opposed to corporate, commercial, or investment banks. Although Muslims always have concerns about producing economics-related ideas and practices from the perspective of Islam, labeling this process as “Islamic finance or Islamic banking” is a recent phenomenon that dates back to the second half of the 20th century and is driven by specific factors. However, this is far beyond the scope of this research.

The global value of Islamic finance stands at \$3.245 trillion, roughly seventy percent of which is attributed to Islamic banking.³ Türkiye holds the eighth position globally, accounting for a 2.9 percent share of Islamic banking assets.⁴ While rising government support for Islamic banking in Türkiye could lead to an expansion of the country’s share of the global Islamic banking sector, other factors such as regulatory frameworks, product diversification, and international competition could also contribute to the increasing trajectory, thereby inducing further expansion.

The historical development of Islamic banking in Türkiye is not nascent compared to leading countries globally, particularly those recognized for their prominence in the Islamic finance sector, such as Malaysia. Türkiye initially established Special Finance Houses (SFHs) in 1985, and they remained in operation until 2005. These institutions intended to comply with Islamic principles and guidelines, yet were not explicitly designated as “banks” owing to the prevailing circumstances of the country during that period. In 2005, the name of SFHs was changed to “participation banking,” making Türkiye the sole country globally to refer to Islamic banks as participation banks.

¹ Burak Çıkıryel et al., “Fueling the Bottom Line: Decoding the Effects of Oil on Banking Performance in Net Oil-Importing Economies,” *Borsa Istanbul Review* 24/6 (November 2024), 1324–1344.

² Zamir Iqbal, *A World Bank Policy Research Report*, “Islamic Financial Systems,” *Finance & Development* NA (1997), 42–45.

³ Islamic Financial Services Board, *Islamic Financial Services Industry Stability Report 2023*, Annual Report, Islamic Financial Services Industry Stability Report (Kuala Lumpur: IFSB, 2023) (IFSB).

⁴ Islamic Financial Services Board, *Islamic Financial Services Industry Stability Report 2022*, Annual Report, Islamic Financial Services Industry Stability Report (Kuala Lumpur: IFSB, 2022) (IFSB).

The share of participation banking in Türkiye fluctuates within the range of 8-9 percent, contingent upon various parameters, including assets, credit, deposits, and other relevant indicators.⁵

Over the past four decades, a diverse body of theoretical literature regarding Turkish participation banks has emerged. While various aspects of participation banking in Türkiye have attracted research attention, performance-related studies occupy a prominent position. The 2008 financial crisis may also drive the global surge in performance-related research on Islamic banks.⁶ For example, Hussien et al.⁷ examined the profitability performance of Islamic banks within the Gulf Cooperation Council (GCC) region during the 2008 financial crisis. Comparative analysis of different bank types is also a prevalent theme in banking performance research, particularly in the post-2008 period. Their study, which included 30 banks over the period from 2005 to 2011, identified a structural change occurring between the pre- and post-crisis periods. Olson and Zoubi⁸ compared the performance of Islamic banks and conventional banks in the Middle East, Africa, and Southeast Asia region over an extended period from 1996 to 2014. The authors found that Islamic banks initially outperformed conventional banks in the period of 2007-2008. Subsequently, as the crisis spread to the real economy in 2009, the profitability of Islamic banks declined significantly relative to conventional banks. While the existing body of literature can be expanded, the primary focus of this paper is not to provide a comprehensive review of global literature, but rather to concentrate on the Turkish experience. Nevertheless, it can be inferred that performance studies in literature vary depending on the sample, the period of analysis, and the methodologies employed, resulting in diverse findings.

Given the extensive literature dedicated to assessing the performance of Islamic banks in Türkiye, a comprehensive literature review is required to have a deeper understanding of this critical area and identify key research gaps. Thus, this paper aims to provide a comprehensive review of the existing literature on the performance of Islamic banks in Türkiye. In line with this objective, this article employs bibliometric analysis to conduct a detailed literature review of performance-based studies about participation banks in Türkiye between 1985 and 2023.

The importance of this study lies in its exploration of Islamic bank performance in Türkiye as a critical factor for the resilience of financial intermediation in even turbulent atmospheres such as Covid-19. Secondly, Türkiye is a country where one of the earliest examples of Islamic banking has been experienced globally, and financial performance analysis constitutes a key area of inquiry

⁵ Türkiye Katılım Bankaları Birliği, "Türkiye'de Katılım Bankacılığının Payı," Institutioanl Website, *Türk Katılım Bankacılığı Sektöründe Dijitalleşmede Öne Çıkanlar* (2024).

⁶ Na Zhang et al., "Understanding Green Loyalty: A Literature Review Based on Bibliometric-Content Analysis," *Heliyon* 9/7 (2023), 18029; Laura Chiaramonte et al., "Mergers and Acquisitions in the Financial Industry: A Bibliometric Review and Future Research Directions," *Research in International Business and Finance* 64 (January 2023), 101837; Simona Galletta et al., "A Bibliometric Analysis of ESG Performance in the Banking Industry: From the Current Status to Future Directions," *Research in International Business and Finance* 62 (December 2022), 101684.

⁷ Mohammed Ebrahim Hussien et al., "The Performance of Islamic Banks during the 2008 Global Financial Crisis: Evidence from the Gulf Cooperation Council Countries," *Journal of Islamic Accounting and Business Research* 10/3 (June 15, 2019), 407-420.

⁸ Dennis Olson - Taisier Zoubi, "Convergence in Bank Performance for Commercial and Islamic Banks During and After the Global Financial Crisis," *The Quarterly Review of Economics and Finance* 65/1 (2017), 71-87.

within the academic discourse surrounding banking institutions. Thus, there is now a bulk of literature to analyze and prepare a road map for future research systematically. Therefore, to the best of the author's knowledge, this study will be the first to conduct an extensive bibliometric analysis on the subject in Türkiye despite the difficulties in using databases, as explained in the methodology section.

We found that the analysis of Turkish and English studies on Islamic bank performance reveals a positive trend. The articles are the predominant sources, and the average number of Turkish Islamic banks in the study rises, reflecting new bank growth. The literature is diverse, covering various topics and techniques. Ratio analysis and TOPSIS dominate Turkish studies, while panel data analysis is more common in English research. Comparative studies often involve Turkish banks compared to those in Saudi Arabia, Malaysia, and the United Arab Emirates. Highly cited contributors come from a diverse range of countries and institutions.⁹ Older studies tend to have higher citation counts, as expected. M. Yurttadur is the most prolific author, with seven publications, and M. Z. Taşçı is another notable contributor with five publications. However, many journals, especially those in Turkish, lack proper indexing, raising concerns about the universal validity of the studies.

The structure of this paper is as follows: the following section investigates the methodological approach and the data used in this study. It is followed by empirical results and discussion. Finally, this article ends with concluding remarks and recommendations for future research.

1. Methodology and Data

This study uses the bibliometric analysis methods to investigate the current status of the literature about the performance of Islamic Banks operating in Türkiye. Bibliometric analysis is a quantitative method that thoroughly examines publications on a specific subject. It is an established statistical analysis adopting an unbiased and interdisciplinary approach, such as bibliography, informatics, mathematics, and statistics.¹⁰ Therefore, it can help researchers quickly identify key themes and subsequently incorporate them into their studies.¹¹ Furthermore, it allows researchers to manage extensive literature data with greater efficiency. For instance, it enables researchers to systematically survey significant information and documents with potential influence on the study amidst a large dataset, harnessing the potential impact of the data directly related to the current study. It has a set of tools comprised of various statistical and visualization

⁹ Abdel-Hameed M. Bashir, "Determinants of Profitability in Islamic Banks: Some Evidence From the Middle East," *Islamic Economic Studies* 11/1 (2003), 31-57; Omar Masood - Muhammad Ashraf, "Bank-Specific and Macroeconomic Profitability Determinants of Islamic Banks: The Case of Different Countries," *Qualitative Research in Financial Markets* 4/2-3 (2012), 255-268; Naama Trad et al., "Risk and Profitability of Islamic Banks: A Religious Deception or an Alternative Solution?," *European Research on Management and Business Economics* 23/1 (January 2017), 40-45.

¹⁰ Na Zhang et al., "Understanding Green Loyalty: A Literature Review Based on Bibliometric-Content Analysis," *Heliyon* 9/7 (July 2023).

¹¹ Paolo Pietro Biancone et al., "Using Bibliometric Analysis to Map Innovative Business Models for Vertical Farm Entrepreneurs," *British Food Journal* 124/7 (June 8, 2022), 2239-2261.

instruments, including descriptive statistics, performance assessment, and citation structure analysis.¹²

Bibliometric analysis has been increasingly gaining popularity in recent years.¹³ Bibliometric analysis was first introduced by Bradford¹⁴ and Price¹⁵ has developed diverse bibliometric methods for assessing and mapping scholarly articles, relying on the number of citations and employing articles as a fundamental unit for analysis.¹⁶ In contrast to systematic literature reviews, which depend on qualitative evaluation of studies that require a narrow research scope, bibliometric analysis utilizes quantitative approaches to prevent or reduce interpretation bias.¹⁷ The use of rigorous statistical methods in the quantitative analysis of literature can furnish researchers with an extensive reference to comprehend the historical context and discern the evolving trends within the field.¹⁸

Through scientific mapping, bibliometric analysis involves a comprehensive inquiry of publications within certain periods on a particular subject. Its application extends across diverse domains without inherent subject constraints. This study focuses on the bibliometric analysis of Turkish Islamic bank performance. Given the substantial volume of existing literature in this domain, the present study aims to generate a systematic overview and roadmap for future research directions for Türkiye and other countries where Islamic banks operate in.

Given the research's emphasis on bibliometric analysis concerning the performance of Islamic banks in Türkiye, in the sample selection process, it would be wise to incorporate studies conducted in both English and Turkish within the research scope. Due to the challenges of finding an extensive

¹² Zongsen Zou et al., "Insight into Digital Finance and Fintech: A Bibliometric and Content Analysis," *Technology in Society* 73 (May 2023), 102221.

¹³ Mücahit Özdemir - Mervan Selçuk, "A Bibliometric Analysis of the International Journal of Islamic and Middle Eastern Finance and Management," *International Journal of Islamic and Middle Eastern Finance and Management* 14/4 (July 27, 2021), 767-791; Ali Can Yenice et al., "Looking at the 'Big Picture' in Islamic Economics and Finance Literature: A Bibliometric Analysis of WoS Indexed Documents," *Turkish Journal of Islamic Economics* 9/1 (February 15, 2022), 59-93; Nejla Ellili et al., "The Applications of Big Data in the Insurance Industry: A Bibliometric and Systematic Review of Relevant Literature," *The Journal of Finance and Data Science* 9 (November 2023), 100102; Chaerani Nisa et al., "Impact of Competition on Microfinance Institutions: Bibliometric Analysis And Systematic Literature Review," *Heliyon* 8/10 (October 2022), 10749; Zhang et al., "Understanding Green Loyalty: A Literature Review Based on Bibliometric-Content Analysis"; John W. Goodell et al., "A Bibliometric Analysis of Cultural Finance," *International Review of Financial Analysis* 85 (January 2023), 102442; Milena Migliavacca et al., "A Bibliometric Review of Portfolio Diversification Literature," *International Review of Financial Analysis* 90 (November 2023); Indah Fajarini Sri Wahyuningrum et al., "Environmental Sustainability Disclosure in Asian Countries: Bibliometric and Content Analysis," *Journal of Cleaner Production* 411 (July 2023), 137195; Elisabeta Pana, "A Bibliometric Review of Liquidity Creation," *Research in International Business and Finance* 64 (January 2023), 101841; Chiamonte et al., "Mergers and Acquisitions in the Financial Industry."

¹⁴ S. C. Bradford, "Sources of Information on Specific Subjects," *Collection Management* 1/3-4 (December 1976), 95-104.

¹⁵ Derek J. Price, "Networks of Scientific Papers," *Science* 149/3683 (no date), 56-64.

¹⁶ Juran Kim - Sally J. McMillan, "Evaluation of Internet Advertising Research: A Bibliometric Analysis of Citations from Key Sources," *Journal of Advertising* 37/1 (April 2008), 99-112.

¹⁷ Naveen Donthu et al., "How to Conduct a Bibliometric Analysis: An Overview and Guidelines," *Journal of Business Research* 133 (September 2021), 285-296.

¹⁸ Zhang et al., "Understanding Green Loyalty."

array of studies in both languages on a particular database, the Google Scholar search engine has been employed to discover the most related resources. Google Scholar shows resources such as research articles, conference proceedings, theses, books, and book chapters that are highly relevant to the search criteria. These resources may be dispersed across various databases, including Web of Science, Scopus, SpringerLink, and Dergipark, necessitating the systematic data collection from each database individually. Constructing a primary dataset presents unique methodological challenges but also affords greater control over data quality and enables the exploration of comprehensive literature, making our study significantly different from existing bibliometric analyses.

The following generic keywords were used to explore the most relevant resources: “profitability of Special Finance Houses”, “performance of Special Finance Houses”, “profitability of Islamic banks (and also participation banks)”, “performance of Islamic banks (and also participation banks)”, “performance comparison of conventional banks with Special Finance Houses”, “performance comparison of conventional banks with Islamic banks (and also participation banks)”, “profitability of Islamic (and also participation) vs conventional banks”, “profitability of Special Finance Houses vs conventional banks”. The reason why this study uses the keywords “Special Finance Houses” and “Islamic banks” at the same time is that Islamic banks (called currently as participation banks in Türkiye) were included under the new Banking Law No. 5411 and their titles were changed from “Special Finance Houses” to “participation banks” in 2005. In addition, the terms “Islamic bank” and “participation bank” are often used interchangeably in Türkiye. Some banks in Türkiye were established as Special Finance Houses and later transformed into participation banks, while others began their operations as participation banks, see Table 1 below.

Table 1: List of the Islamic Banks in Türkiye

	Name of the Bank	Founding Date	Closing Date
1	Albaraka Türk Participation Bank (SFH)	1985	-
2	Faisal Finans Special Finance House (SFH)	1985	2001
3	Kuveyt Türk Participation Bank (SFH)	1989	-
4	Anadolu Finans Special Finance House	1991	2005
5	İhlas Finans Special Finance House	1995	2001
6	Asya Participation Bank (SFH)	1996	2016
7	Family Finans Special Finance House	2001	2005
8	Türkiye Finans Participation Bank	2005	-
9	Ziraat Participation Bank	2015	-
10	Vakıf Participation Bank	2015	-
11	Emlak Participation Bank	2019	-
12	T.O.M. Participation Bank (Digital)	2023	-
13	Hayat Finans Participation Bank (Digital)	2023	-
14	Dünya Participation Bank (Digital)	2023	-

As can be seen from Table 1, Türkiye did have 4-5 Islamic banks for some time, and the studies done before the 2000s generally included around that number of banks.

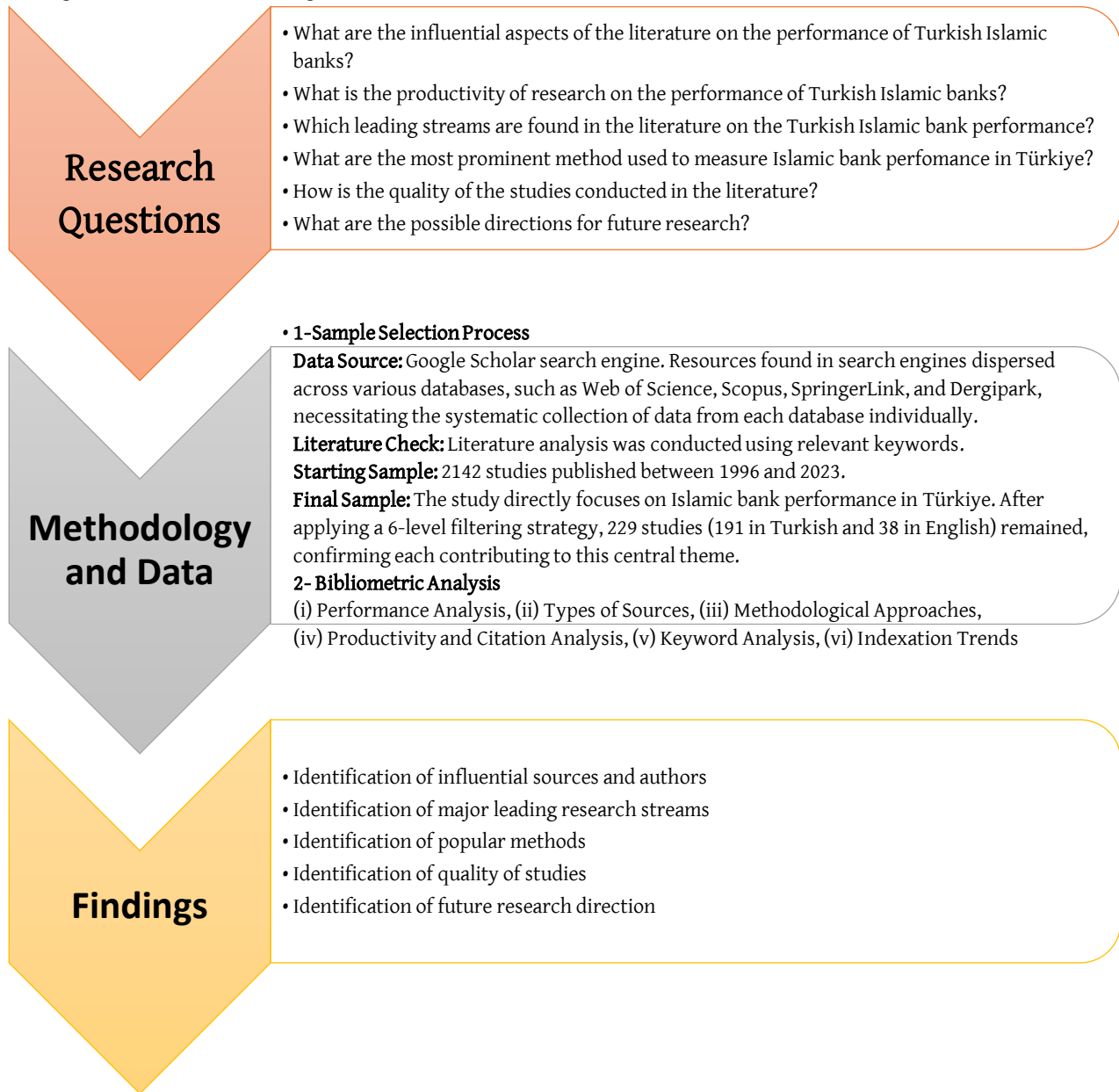
A preliminary search of the above keywords resulted in 2142 documents between 1996 and 2023. Despite the initial study published in 1996, the studies under consideration cover the years from 1985 to 2023. The data were retrieved on November 25, 2023. This study adopted 6 level filtering strategy to clean the data:

- 1- The publication must be related to the performance of the participation banks in Türkiye.
- 2- Studies making performance comparisons between participation and conventional banks were also included in the dataset.
- 3- We have incorporated studies that compare the performance of Islamic banks in various countries globally, encompassing Türkiye.
- 4- We excluded studies that are not in English or Turkish languages from the scope of this research.
- 5- We selected studies only in research articles, theses, books, book chapters, and conference proceedings.
- 6- Finally, we identified and removed duplicates from the dataset.

After applying the abovementioned filters, 229 studies (191 in Turkish and 38 in English) were retained within the final sample. The data collected was organized by Microsoft Excel. Two distinct software programs, namely VOSviewer and Microsoft Excel, were utilized for the statistical analysis of the data. In other words, this study benefited from the complementary strengths of VOSviewer and Microsoft Excel for comprehensive data analysis. Both software applications are recognized as prominent tools and are extensively utilized by researchers conducting bibliometric analyses.¹⁹ Finally, Figure 1 below outlines the methodological approach employed in this study.

¹⁹ Mohamad Handi Khalifah et al., "Mapping the Evolution of Zakah Theme Publications Years 1964-2021: A Bibliometric Analysis," *Journal of Islamic Accounting and Business Research* 15/2 (February 6, 2024), 265-290; Özdemir - Selçuk, "A Bibliometric Analysis of the International Journal of Islamic and Middle Eastern Finance and Management"; Kim - McMillan, "Evaluation of Internet Advertising Research"; Debidutta Pattnaik et al., "Ex-Post Facto Analysis of Cryptocurrency Literature over a Decade Using Bibliometric Technique," *Technological Forecasting and Social Change* 189 (April 2023), 122339; Andi Dirpan et al., "Is the Use of Biosensor in Monitoring Food Quality Experiencing an Uplift Trend Over the Last 30 Years?: A Bibliometric Analysis," *Heliyon* 9/8 (August 2023), 18977; Wahyuningrum et al., "Environmental Sustainability Disclosure in Asian Countries."

Figure 1: Research Design



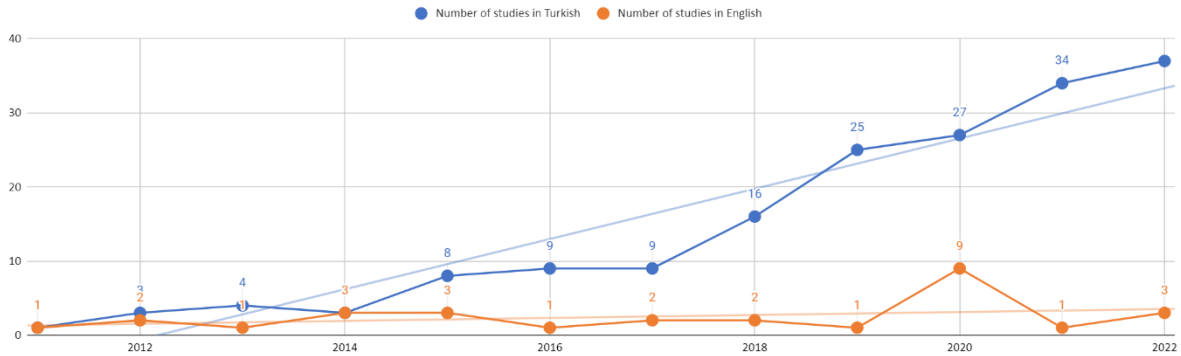
2. Findings

This section delves into the trends in the number of studies, distribution of the publications by types, the average number of Islamic banks included in the studies, theme density of the keywords, the most frequently used methodologies, the types of banks under study, countries subjected to the comparison with Türkiye, the most prolific and cited authors, citation patterns and journal index distribution for the published studies. This information will enable researchers to discover and deepen their understanding of the studies conducted about Turkish Islamic bank performance. It will facilitate greater discoverability and enhanced visibility, thereby contributing to the emergence of more robust studies in the future.

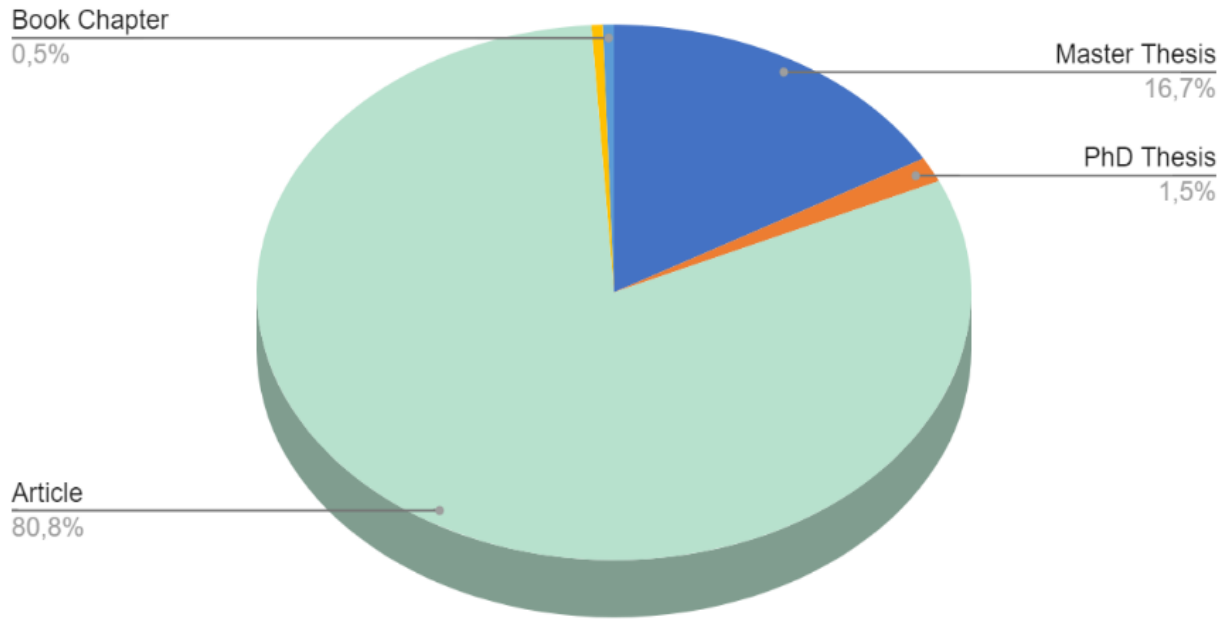
To observe how performance-related studies evolve over the period, it is proper to begin with the trends in the number of studies in both languages. Figure 2 illustrates the number of studies on Turkish Islamic banks' performance within the time frame spanning from 1980 to 2023. The blue line represents the number of studies in Turkish, whereas the orange line denotes the number of

studies in English. The grey and pink lines depict the trends of Turkish and English studies, respectively. Turkish and English studies have exhibited a positive trend with certain exceptional years, such as 2021 for English studies. Additionally, the slope of the blue line is notably higher than that of the orange one, indicating that the number of Turkish studies on Islamic banking performance is increasing faster. It is observed that the number of Turkish studies outweighs the English ones, as anticipated. This fact can be attributed to the language barrier of Turkish academicians.

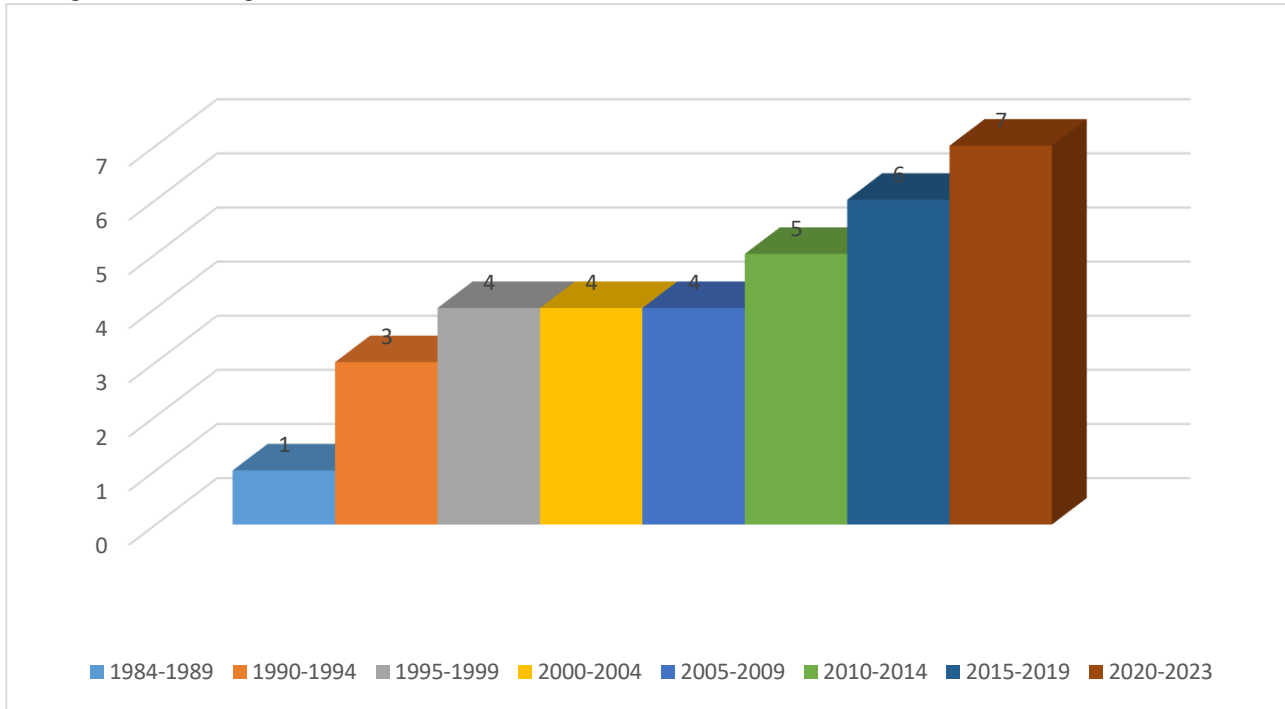
Figure 2: Trends In the Number of Studies in Turkish and English



As the number of studies increases, it is imperative to know in what form these studies are published. Figure 3 is a pie chart depicting the distribution of publications by types related to Turkish Islamic bank performance from 2008 to 2023, which encompasses both English and Turkish studies on the subject. According to the figure, approximately 80% of the studies consist of articles, with master's and PhD theses constituting around 17%. The book chapters cover a small proportion of all studies, 0,5%. Therefore, it can be argued that the subject is more prone to be studied in the context of the article. However, there is also a significant number of dissertations on the subject. Thus, a more detailed approach to the subject can provide good opportunities for dissertations.

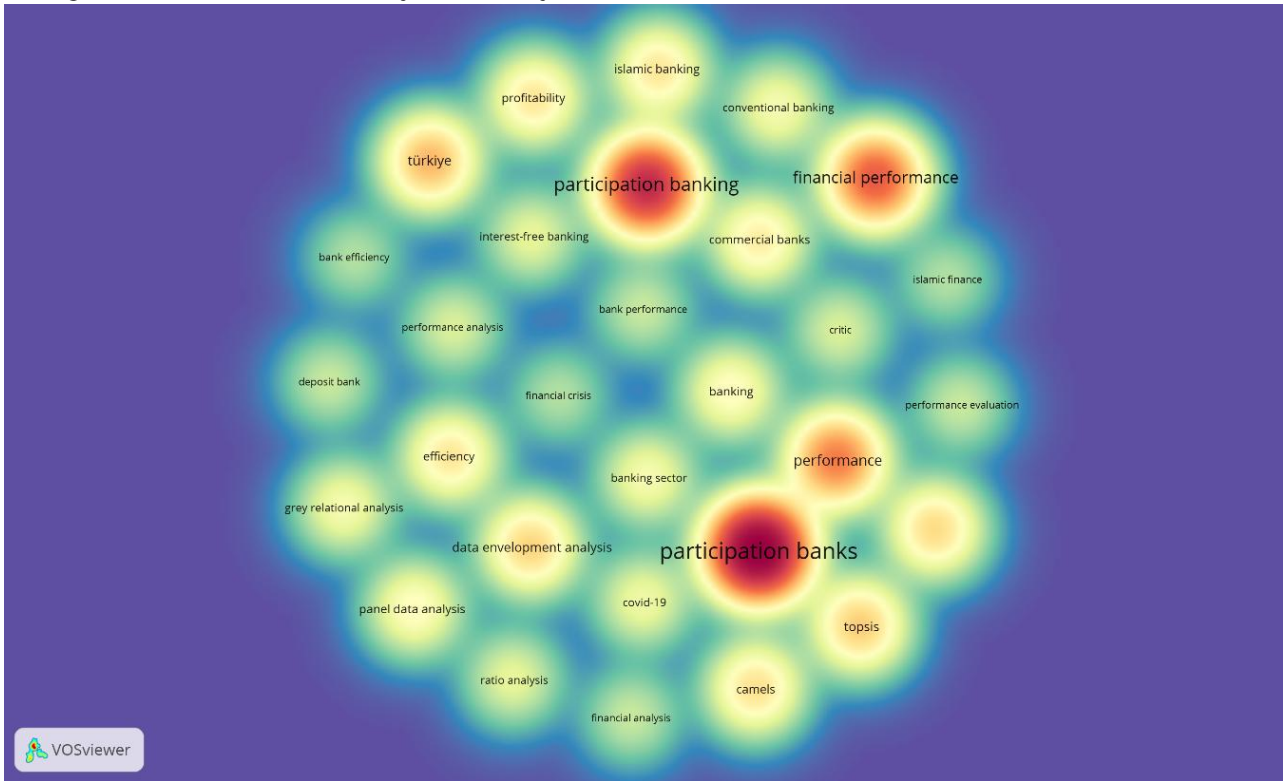
Figure 3: Distribution of the Publications by Types

Despite the growing number of studies in the field, there seems to be variability in the number of Islamic banks included in each study over the years. Figure 4 shows an average of how many Islamic banks were included in the dataset of the studies across five-year intervals, excluding the final data point (which only covers three years). Notably, although two SFHs existed during the first period, only one was incorporated into the studies, likely due to data accessibility constraints. The subsequent periods witnessed a rise in the average number of banks included in studies, aligning with the increase in new Islamic banks. The notable surge in recent years is primarily attributed to studies encompassing operational and non-operational banks in their datasets. More banks are expected to be in the dataset in the future due to the inauguration of new Islamic banks in Türkiye. It can be observed in Table 1 that three new digital Islamic banks have been established lately.

Figure 4: Average Number of Islamic Banks Included in the Studies

Exploring the thematic landscape of this rapidly expanding research area is crucial for comprehending its development and identifying emerging trends. In this sense, keywords are a group of words and phrases that reflect the essence of the topic. They describe the central theme of a topic, facilitating individuals in discovering pertinent content corresponding to their search queries. Identifying the most frequently employed keywords reflects the dominant research themes and emerging trends in the domain of Islamic bank performance in Türkiye.

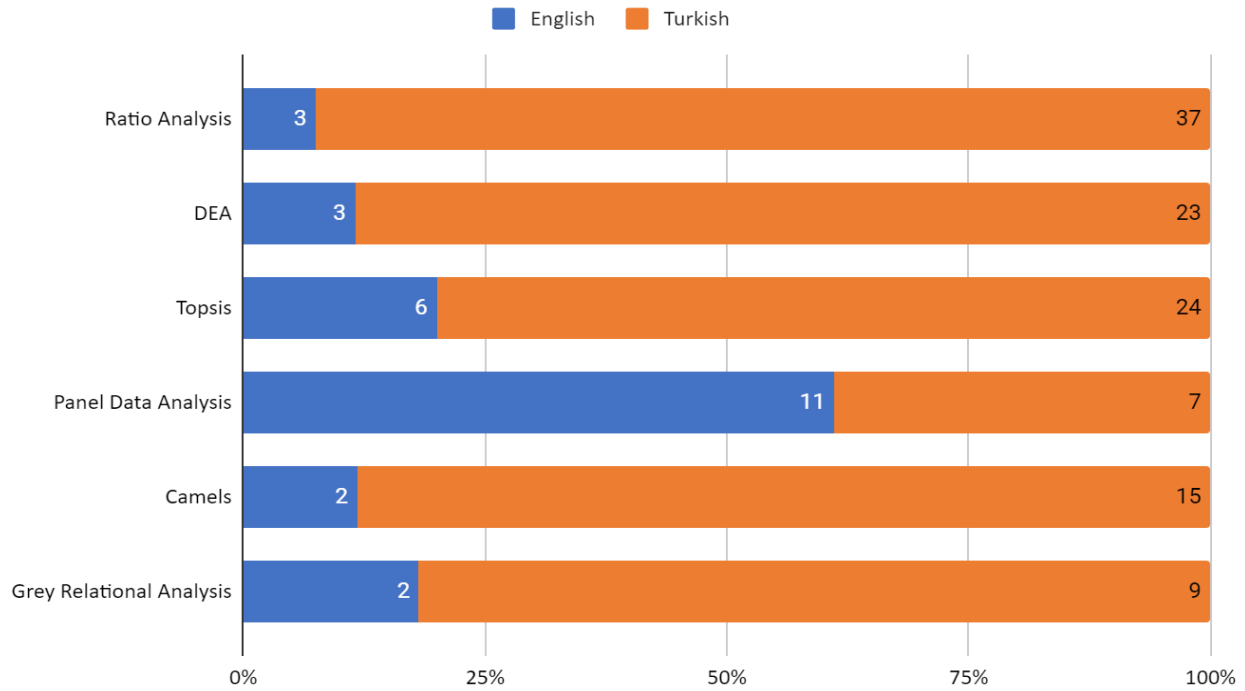
Figure 5 below illustrates the most frequently recurring keywords in the literature. Based on the theme density of keywords above, the literature on Islamic bank performance in Türkiye appears to be filled with diverse topics and techniques over the years 1996-2023. These word clusters depict research hotspots and the development of research trends. VOSviewer, employing the Visualization of Similarities (VOS) technique, has been utilized for the graphical representation of each keyword. These keywords are separated by circles on the figure. The color intensity (from purple to green, yellow, and red) and size (from small to large) of each circle depict how often the keyword appears in the literature. The more reddish and larger the circle, the more often this keyword appears in the literature.

Figure 5: The Theme Density of the Keywords

It seems the most prevalent keywords in the literature were “participation banks,” “participation banking,” “financial performance,” and “performance,” which were employed 85, 55, 37, and 30 times, respectively. Among 704 keywords, 30 were identified with a minimum of 4 instances. As can be observed from the results, “TOPSIS,” “CAMELS,” “DEA,” “Panel,” “Grey Relational Analysis,” and “CRITIC” appear to be the most employed techniques in the literature, respectively. This information can also be verified by Figure 6 below, which visually represents the methodologies employed in performance-related studies. Other prominent keywords are “profitability,” “financial analysis,” and “efficiency,” elucidating the authors’ approach to the subject matter; “conventional banking,” “deposit bank,” and “commercial banks,” indicating that comparison among bank types is a common research area. There will be a figure below which shows a more detailed picture of the bank types. As a note, researchers prefer to do performance studies primarily based on profitability and efficiency.

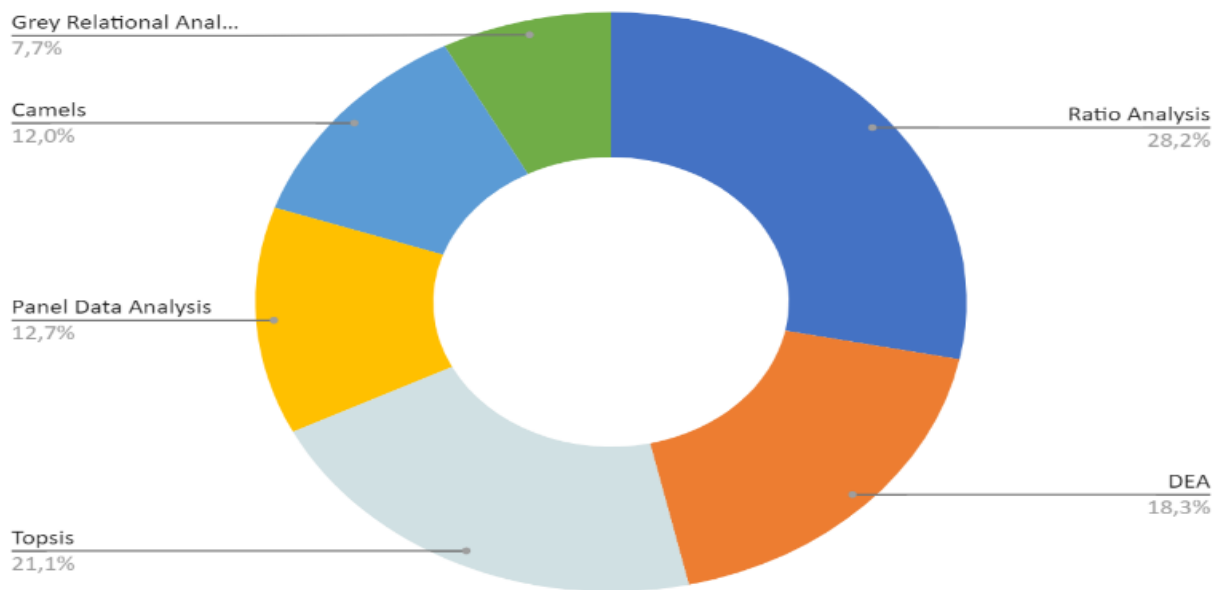
Methods used in performance-related studies are crucial since such studies depend mostly on empirical research. Figure 6 below shows the methods predominantly used in English and Turkish studies.

Figure 6: The Most Frequently Used Methodologies in Turkish and English



It can be observed that (financial) ratio analysis and TOPSIS are the predominant techniques in studies conducted in the Turkish language. One possible reason for the prevalent use of ratio analysis is its simplicity. On the other hand, panel data analysis emerges as the most frequently utilized method in studies conducted in English. When comparing studies conducted in Turkish and English in terms of the most utilized method, it can be asserted that studies in English tend to favor more advanced and intricate methodologies. The pie chart below depicts the distribution of the methods employed in both languages.

Figure 7: The Most Frequently Used Methodologies



Given its prominent preference in Turkish studies, ratio analysis constitutes approximately 30% of the methods used, with the TOPSIS method ranking second at 21%. Those contemplating similar studies on the subject may find it beneficial to consider these commonly favored methods before initiating their research.

In addition to comparing different methodologies, performance-related studies often consider bank types as another key factor for analysis. The pie chart below illustrates the percentage distribution of bank types subjected to the comparison with Islamic banks.

Figure 8: The Types of Banks for Comparison

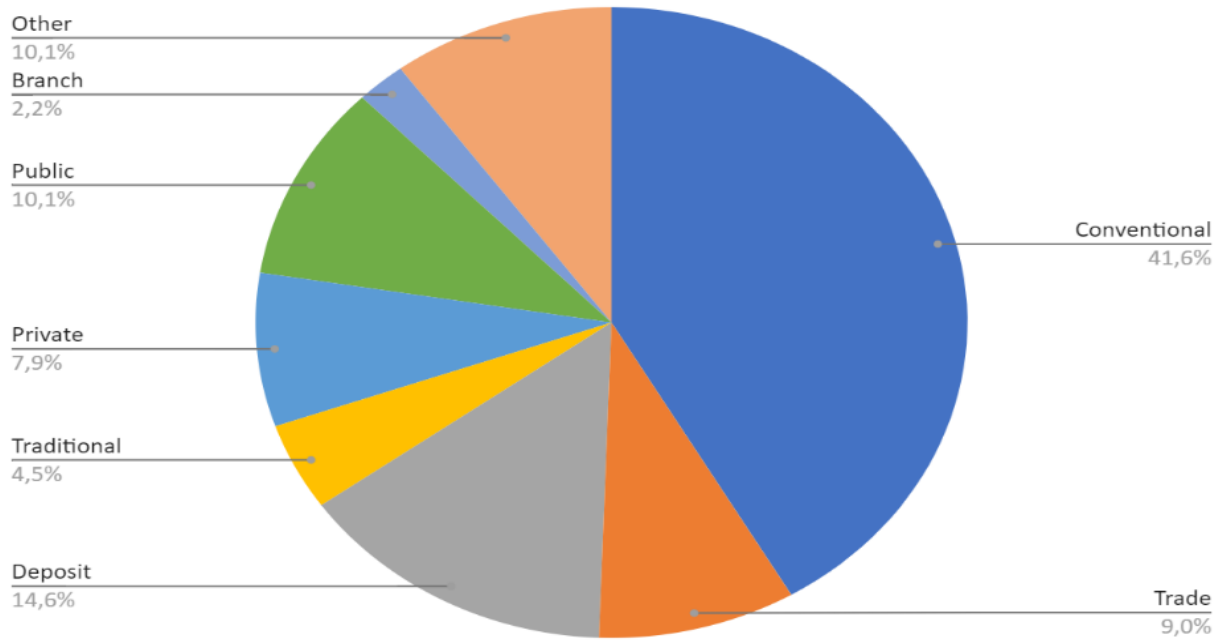


Figure 8 reveals that over 40% of the comparative studies concerning bank types involve the comparison of Islamic banks with conventional banks. It has to be stressed that authors usually employ the terms trade, deposit, conventional, and traditional banks interchangeably. Thus, these studies collectively constitute nearly 70% of the comparative analysis. Another approach to comparing banks is to assess the performance differences between public and private Islamic banks. Branch-based comparisons were conducted on a minimal scale, comprising only 2%. Employing different terms to express a similar meaning might cause confusion, so the use of common terminology would help solve such confusion. The term “conventional” can be agreed on in that regard.

Moreover, numerous studies have incorporated both Türkiye and other countries to compare and analyze Islamic banks’ performance in diverse locations. Figure 10 below shows the other countries mostly compared with Türkiye in the studies, considering two different languages.

Figure 9: Countries Subjected to the Comparison with Türkiye

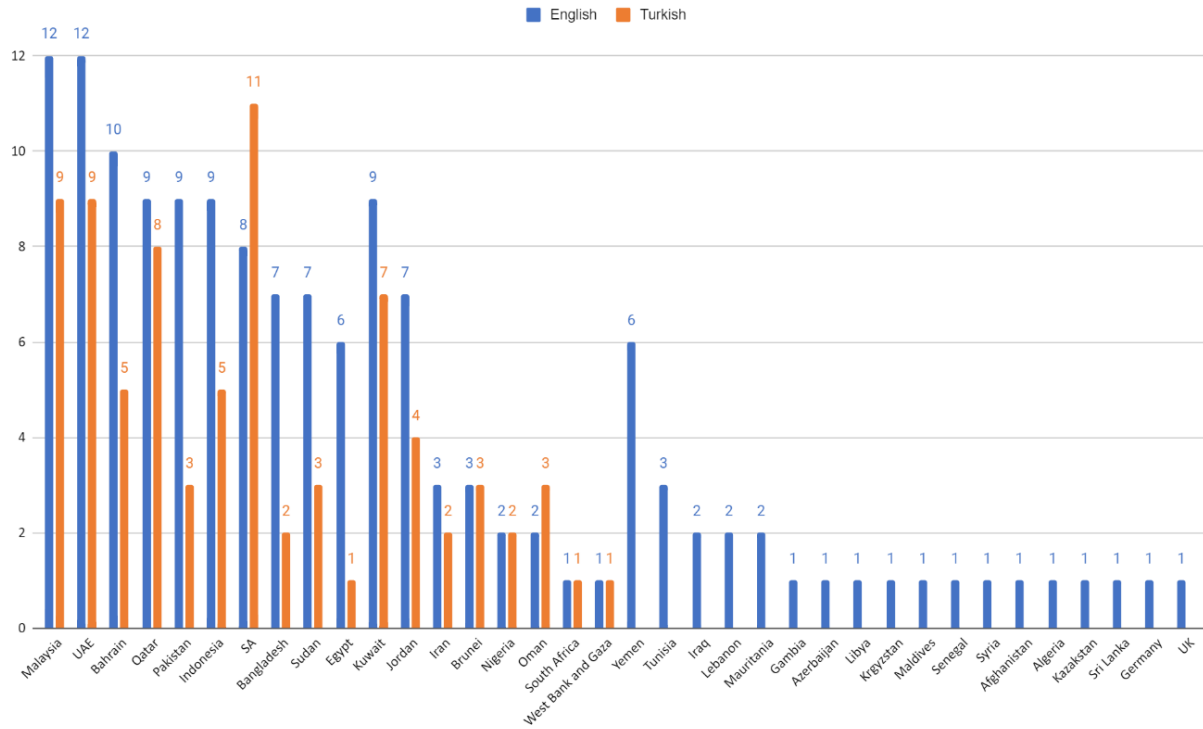


Figure 9 reveals that 36 countries were subject to comparison with Türkiye in the context of Islamic bank performance. The blue columns represent English studies, while the orange columns depict Turkish studies. Studies conducted in the Turkish language primarily consider Saudi Arabia (SA) for comparative analysis, followed by Malaysia and the United Arab Emirates (UAE). On the other hand, English studies mostly consider Malaysia and the UAE compared to Türkiye. The appreciation of Malaysia can be attributed to its relatively long background in Islamic banking and its significant current position in the sector worldwide. Thirteen countries were used only once in English studies to compare with Türkiye, possibly due to the lack of data.

Figure 10: Most Cited Authors

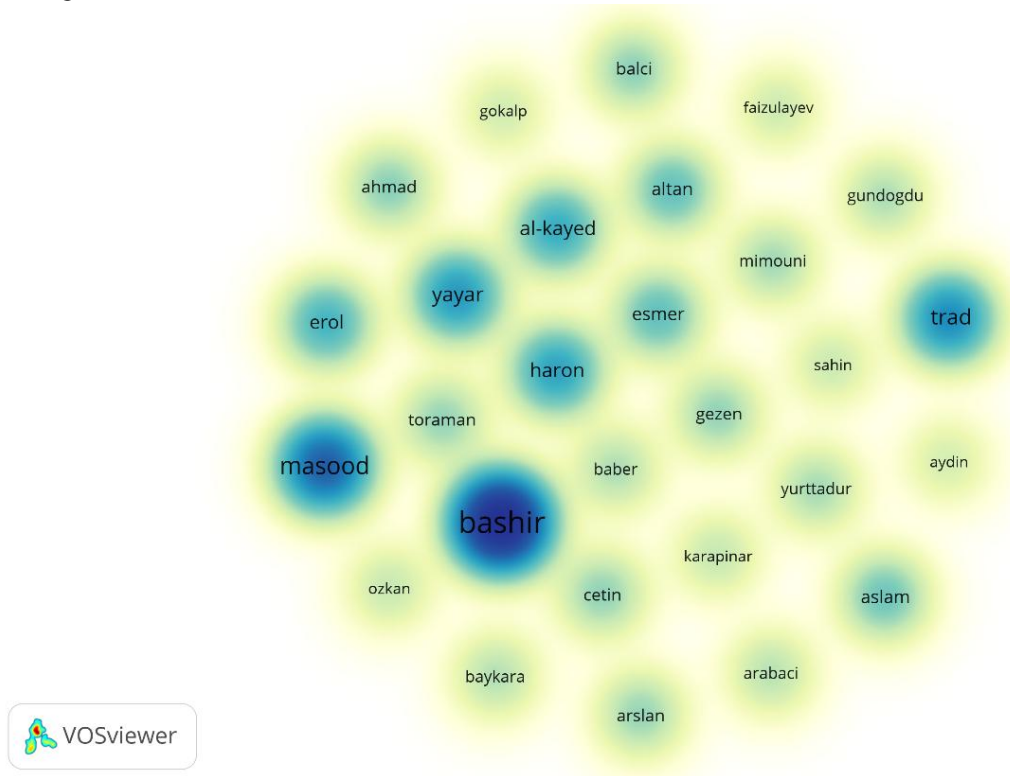


Figure 10 illustrates the most cited authors in the Islamic finance performance literature. The only difference is that the color intensity changes from yellow to green, blue, and dark blue according to the frequency of references to the author. Based on citation frequency, Bashir,²⁰ Masood and Ashraf²¹ and Trad et al.²² stand out as leading contributors to the scholarship on Islamic bank performance, cited 620, 309, and 204 times, respectively. It is interesting to note that these studies made comparisons of Islamic bank performance in a set of countries, specifically not focusing on banks in Türkiye. The inclusion of certain Turkish Islamic banks in the studies appeared primarily motivated by the need for comparative analysis across various countries. While the English language of these studies likely facilitates international dissemination and extends their reach to a wider audience, other factors, such as methodological rigor and novelty, could also contribute to their high citation rates.

²⁰ Bashir, "Determinants of Profitability in Islamic Banks: Some Evidence from the Middle East."

²¹ Omar Masood - Muhammad Ashraf, "Bank-Specific and Macroeconomic Profitability Determinants of Islamic Banks: The Case of Different Countries," *Qualitative Research in Financial Markets* 4/2/3 (August 3, 2012), 255–268.

²² Trad et al., "Risk and Profitability of Islamic Banks."

In addition to the above, the studies conducted by Yayar and Baykara,²³ Haron,²⁴ Tarek Al-Kayed et al.²⁵, Erol et al.,²⁶ Esmer and Bağcı²⁷ have garnered significant attention within the literature, cited 177, 158, 140, 125 and 100 times, respectively. Similarly, the language used in these articles reveals a clear dominance of English, potentially broadening their readership and contributing to their citation frequency. Certain articles above, which have attracted considerable scholarly attention, played a foundational role in shaping the field's trajectory during its nascent phases. In contrast, others embody the most recent scholarship, aligning with current research trends and exhibiting notable citation counts. Notably, only two studies have been dedicated solely to Turkish Islamic banks, while the majority have undertaken cross-national comparisons. It is evidence of the growing emphasis on cross-national research in the field of Islamic bank performance analysis, potentially reflecting the desire to understand performance variations across diverse economic and regulatory contexts.

In this context, Table 2 presents the ten most cited studies in Turkish Islamic bank performance literature, including publications in both English and Turkish languages. The list encompasses information on the number of citations, title of the studies, publication year, authors, their institutions, and countries. As indicated in Table 2, the top three cited studies are in English, with only two Turkish studies included in the list. This outcome suggests that English studies may have a greater ease of circulation within academia, thereby increasing their likelihood of being read and cited. This observation is likely influenced by the prevalence of English as the main language of academia. The earliest study on the list dates back to 1996, while the most recent one dates back to 2020. The listed ten studies involve 22 authors, indicating an average of 2.2 authors per study. Consequently, the studies do not appear to be excessively crowded regarding authorship. These 22 authors are affiliated with fifteen universities distributed across five countries, as illustrated in Figure 11. It is expected that Türkiye will be the top country since this article investigates the performance-related studies conducted for Turkish participation banks. Secondly, Malaysia is expected to be the second country since performance-related banking studies are appreciated there.²⁸

²³ Rüşti Yayar - Halid Velid Baykara, "TOPSIS Yöntemi ile Katılım Bankalarının Etkinliği ve Verimliliği Üzerine Bir Uygulama," *Business and Economics Research Journal* 3/4 (2012), 21-42.

²⁴ Sudin Haron, "Competition and Other External Determinants of the Profitability of Islamic Banks," *Islamic Economic Studies* 4/1 (1996).

²⁵ Lama Tarek Al-Kayed et al., "The Relationship Between Capital Structure and Performance of Islamic Banks," *Journal of Islamic Accounting and Business Research* 5/2 (September 2, 2014), 158-181.

²⁶ Cengiz Erol et al., "Performance Comparison of Islamic (Participation) Banks and Commercial Banks in Turkish Banking Sector," *EuroMed Journal of Business* 9/2 (July 1, 2014), 114-128.

²⁷ Yusuf Esmer - Haşım Bağcı, "Katılım Bankalarında Performans Analizi: Türkiye Örneği," *Mehmet Akif Ersoy Üniversitesi Sosyal Bilimler Enstitüsü Dergisi* 8/15 (June 13, 2016), 17-30.

²⁸ Tarek Al-Kayed et al., "The Relationship Between Capital Structure and Performance of Islamic Banks"; Ejaz Aslam - Razali Haron, "Does Corporate Governance Affect the Performance of Islamic Banks? New Insight into Islamic Countries," *Corporate Governance: The International Journal of Business in Society* 20/6 (July 13, 2020), 1073-1090; Wahida Ahmad - Robin H. Luo, "Comparison of Banking Efficiency in Europe: Islamic Versus Conventional Banks," *International Finance Review*, ed. Michael D. Mckenzie (Emerald Group Publishing Limited, 2010), 361-389.

Figure 11: Authors Linked to Fifteen Universities Across Five Countries

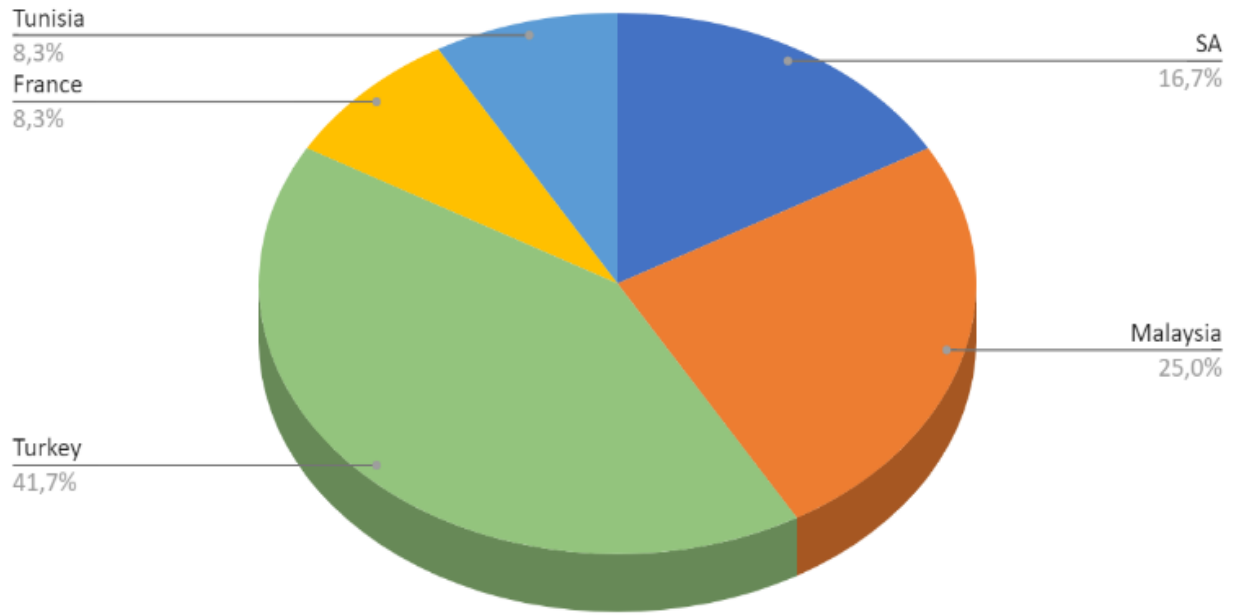


Table 2: Ten Most Cited Studies in Turkish Islamic Bank Performance Literature

Number of Citations	Title of the Studies	Year	Authors	Institution	Country
620	Determinants of profitability in Islamic banks: Some evidence from the Middle East	2003	Bashir ²⁹	Islamic Development Bank	Saudi Arabia
309	Bank-specific and macroeconomic profitability determinants of Islamic banks: The case of different countries	2012	Masood and Ashraf ³⁰	Istanbul University, Istanbul Gelişim University	Türkiye
204	Risk and profitability of Islamic banks: A religious deception or an alternative solution?	2017	Trad et al. ³¹	Lyon St.Etienne, University of Tunis, Université Lumière Lyon	France, Tunisia
177	An implementation of the efficiency and productivity of participation banks with the TOPSIS method	2012	Yayar and Baykara ³²	Gaziosmanpaşa University	Türkiye
158	Competition and other external determinants of the profitability of Islamic banks	1996	Haron ³³	University Sultan Zainal Abidin	Malaysia

²⁹ Bashir, "Determinants of Profitability in Islamic Banks: Some Evidence from the Middle East."

³⁰ Masood - Ashraf, "Bank-specific and Macroeconomic Profitability Determinants of Islamic Banks."

³¹ Trad et al., "Risk and Profitability of Islamic Banks."

³² Rüstü Yayar - Halid Velid Baykara, "TOPSIS Yöntemi İle Katılım Bankalarının Etkinliği ve Verimliliği Üzerine Bir Uygulama," *Business and Economics Research Journal* 3/4 (2012), 21-42.

³³ Sudin Haron, "Competition and Other External Determinants of the Profitability of Islamic Banks," *Islamic Economic Studies* 4/1 (1996), 49-64.

140	The relationship between capital structure and the performance of Islamic banks	2014	Tarek Al-Kayed et al. ³⁴	Princess Nora Bint Abdul Rahman University, International Islamic University Malaysia	Saudi Arabia, Malaysia
125	Performance comparison of Islamic (participation) banks and commercial banks in the Turkish banking sector	2014	Erol et al. ³⁵	Izmir University of Economics	Türkiye
100	Financial performance analysis of participation banks: The case of Türkiye	2016	Esmer and Bağcı ³⁶	Sinop University, Aksaray University	Türkiye
89	Does corporate governance affect the performance of Islamic banks? New insight into Islamic countries	2020	Aslam and Haron ³⁷	International Islamic University Malaysia	Malaysia
71	Comparison of banking efficiency in Europe: Islamic versus conventional banks	2010	Ahmad and Luo ³⁸	Universiti Teknologi Mara, Alhosn University	Malaysia, UAE

³⁴ Tarek Al-Kayed et al., "The Relationship Between Capital Structure and Performance of Islamic Banks."

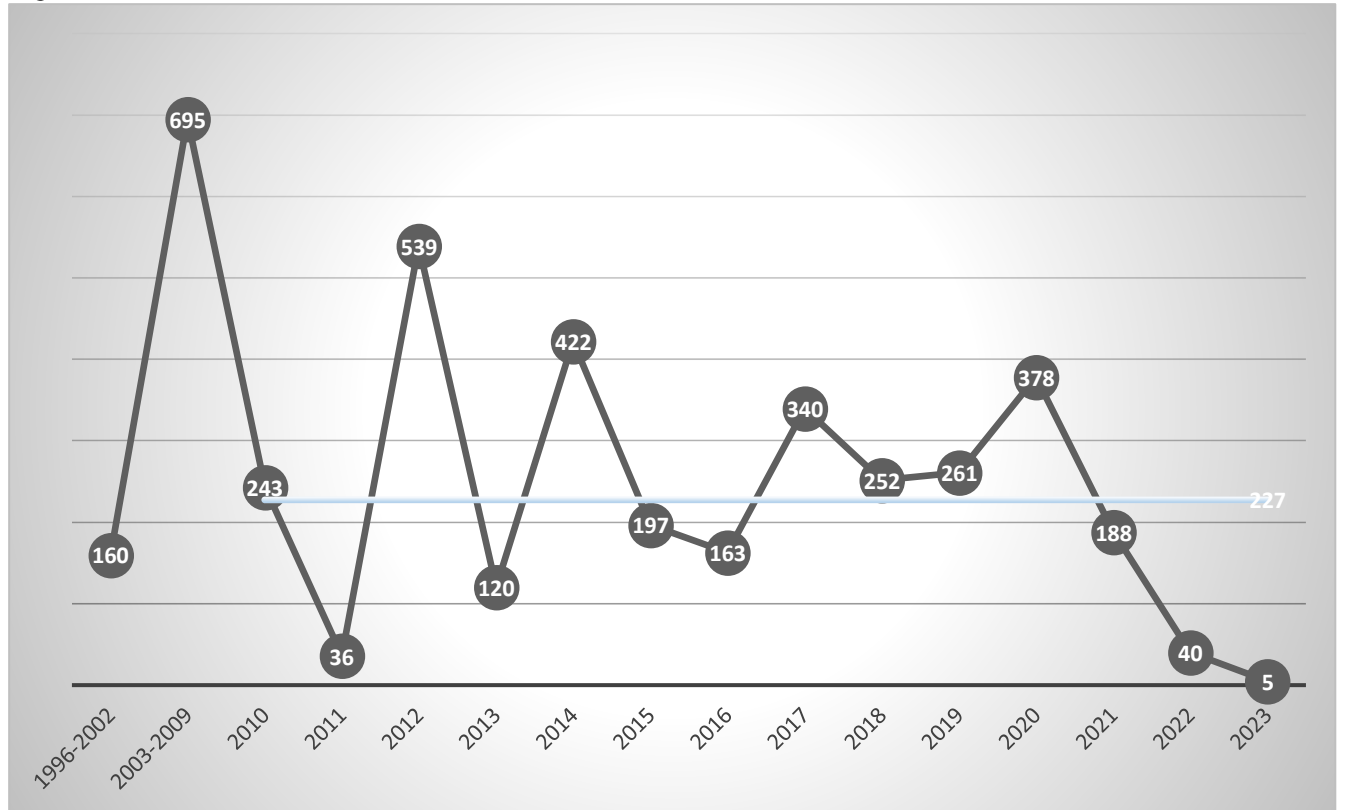
³⁵ Erol et al., "Performance Comparison of Islamic (Participation) Banks and Commercial Banks in Turkish Banking Sector."

³⁶ Esmer - Bağcı, "Katılım Bankalarında Performans Analizi."

³⁷ Aslam - Haron, "Does Corporate Governance Affect the Performance of Islamic Banks?"

³⁸ Ahmad - Luo, "Comparison of Banking Efficiency in Europe."

Figure 12: Citation Patterns



Analysis of citation patterns is also meaningful when considered on an aggregate level rather than focusing on individual citation rates. Figure 12 visualizes the citation trends for research on Islamic bank performance published between 1996 and 2023, offering insights into the field’s evolving scholarly impact. Research examining the performance of Islamic banks in Türkiye exhibits a notable impact within the academic sphere, with evidence of 277 average citations over the period above. There appears to be a positive correlation between the age of published studies and the number of citations attributed to them, suggesting that older studies tend to accumulate a higher citation count. Potential factors contributing to the recent decline in the number of citations may include the recency of the studies, the obsolescence of the methods used, and saturation within the field of study. Thus, it can be recommended that future studies on bank performance differentiate themselves from existing studies.

Table 3: Presents the Most Prolific Authors on the Subject

Authors	Number of Studies	Percentage	S1	S2	S3	S4	S5	S6	S7
M. Yurttadur ³⁹	8	%30,7	2017	2021	2022	2022	2022	2023	2023

³⁹ Mustafa Yurttadur - Hayati Demirbaş, “Türkiye de Bulunan Katılım Bankaları ve Özel Sermayeli Mevduat Bankalarının Finansal Performanslarının Karşılaştırılması,” *İstanbul Gelişim Üniversitesi Sosyal Bilimler Dergisi* 4/2 (2017), 89–117; Mustafa Yurttadur, “Covid-19 Pandemisinin Katılım Bankalarının Karlılıklarına Etkileri,” *Neşehir Hacı Bektaş Veli University Journal of Social Sciences Institute* 11/4 (2021), 2149–3871; Mustafa Yurttadur - Mehmet Zafer Taşçı, “Katılım Bankalarının PIV Yöntemiyle Finansal Performans Analizi,” *Finans Ekonomi ve Sosyal Araştırmalar Dergisi* 7/4 (2022), 816–827; Mustafa Yurttadur et al., “ENTROPİ ve COPRAS Yöntemleriyle Finansal Performans

M. Z. Taşçı ⁴⁰	6	%23	2022	2022	2022	2023	2023		
M. F. Canbaz ⁴¹	3	%11,5	2013	2017	2015				
H. Bağcı ⁴²	3	%11,5	2013	2014	2016				
E. Bayram ⁴³	3	%11,5	2020	2021	2022				
Y. Ayırıcı ⁴⁴	3	%11,5	2015	2017	2019				

In addition to the individual and aggregate citation rates, it is essential to know the authors with frequent publication records on the subject. Because the visibility of authors frequently engaged in research within the relevant field increases, facilitating greater citation rates. S_i indicates the number of studies an author has published and the year of publication. Table 3 highlights M. Yurtttadur as the most prolific author on the subject, with seven publications between 2017 and 2023. M. Z. Taşçı is another significant contributor, having published five studies between 2022 and 2023. The rest of the authors have published three studies over the years. Researchers will likely encounter these studies while exploring relevant literature for their subjects. Notably, Bağcı's

Analizi: Mevduat ve Katılım Bankaları Karşılaştırması,” *Bankacılık ve Sigortacılık Araştırmaları Dergisi* 16 (2022), 13–27; Mustafa Yurtttadur - Mehmet Zafer Taşçı, “The Effect of Currency Protected Deposits on Financial Performance of Participation Banks,” *Pressacademia* 16 (2023), 205–206; Musafa Yurtttadur - Mehmet Zafer Taşçı, “The Relationship between Currency- Protected Deposits and Bank Performance: Case of Participation Banks,” *Pressacademia* 10/1 (2023), 45–54.

- ⁴⁰ Mustafa Yurtttadur - Mehmet Zafer Taşçı, “Finansal Performans Ölçümünde CRITIC ve MAIRCA Yöntemlerinin Kullanılması: Katılım Bankaları Örneği,” *the Journal of Academic Social Sciences* 10/135 (2022), 110–124; Yurtttadur - Taşçı, “Katılım Bankalarının PIV Yöntemiyle Finansal Performans Analizi”; Yurtttadur - Taşçı, “The Relationship between Currency- Protected Deposits and Bank Performance: Case of Participation Banks”; Yurtttadur - Taşçı, “The Effect of Currency Protected Deposits on Financial Performance of Participation Banks.”
- ⁴¹ Muhammet Fatih Canbaz, *Katılım Bankacılığının Türk Bankacılık Sistemindeki Yeri, Çalışma Şekli, Enstrümanları ve Performans Analizi* (T.C. Kırklareli Üniversitesi, 2013); Mustafa Canbaz - Serkan Dur, “Katılım Bankalarının Performansının Konvansiyonel Bankalar İle Karşılaştırılması: 2008 Kriz Dönemi Örneği,” *İşletme Araştırmalar Dergisi* 11/3 (2015), 1744–1756; Doğan Öztürk et al., “Katılım Bankaları ile Mevduat Bankalarının 2009–2016 Yılları Etkinliklerinin VZA ile Karşılaştırılması,” *International Academic Research Congress*, (2017).
- ⁴² Haşim Bağcı, *Ticari Bankalar İle Katılım Bankalarının Kârlılık Performanslarının TOPSIS Yöntemi İle Karşılaştırılması* (T.C. Dokuz Eylül Üniversitesi, 2013); Haşim Bağcı - Yusuf Esmer, “13. Ulusal İşletmecilik Kongresi/ 8-10 Mayıs 2014- Antalya,” *Katılım Bankalarında Performans Analizi: Türkiye Örneği*, 2014, 929–934; Esmer - Bağcı, “Katılım Bankalarında Performans Analizi.”
- ⁴³ Erdi Bayram, “Katılım Bankalarının Finansal Performans Analizi: CRITIC ve PROMETHEE Yaklaşımları,” *Balkan Sosyal Bilimler Dergisi* 9/18 (2020), 32–38; Erdi Bayram, “Türkiye’deki Katılım Bankalarının CRITIC Temelli EDAS Yöntemiyle Performans Değerlendirmesi,” *Finansal Araştırmalar ve Çalışmalar Dergisi* 13/24 (2021), 55–72; Erdi Bayram, “Türkiye’deki Özel Sermayeli Bankaların Finansal Performans Analizi: SWARA Ağırlıklı CODAS Yöntemi,” *KMÜ Sosyal ve Ekonomik Araştırmalar Dergisi* 24/43 (2022), 992–1004.
- ⁴⁴ Yücel Ayırıcı et al., “Mevduat ve Katılım Bankalarının Finansal Performanslarının Karşılaştırılması,” *Kahramanmaraş Sütçü İmam Üniversitesi İktisadi ve İdari Bilimler Fakültesi Dergisi* 4/2 (2015), 1–18; Yücel Ayırıcı et al., “Katılım Bankalarının Performanslarının AHP ve GIA Tekniklerinden Oluşan Bütünleşik Bir Sistem ile Değerlendirilmesi: Türkiye Örneği,” *Pamukkale Journal of Eurasian Socioeconomic Studies* 4/2 (2017), 54–69; Yücel Ayırıcı et al., “Türkiye, Katar, Suudi Arabistan ve Endonezya’daki İslami Bankaların Performanslarının Karşılaştırılması,” *Finansal Araştırmalar ve Çalışmalar Dergisi* 11/20 (January 1, 2019), 66–80.

a deeper understanding and pinpoint crucial research gaps. Aligned with this aim, this paper utilizes bibliometric analysis to perform an exhaustive literature review of studies focused on the performance of Islamic banks in Türkiye from 1985 to 2023. The selection of 1985 as the study's starting point is primarily justified by the establishment of the first Special Finance House (SFH) operating as an Islamic bank in that year. This milestone marks a significant point in the development of Islamic finance, providing a clear rationale for initiating the analysis at this juncture. The data is collected manually (primary data) due to the lack of two languages in the same dataset, making our article different from many bibliometric studies.

The average number of Turkish Islamic banks in studies rises throughout 1985 and 2023, reflecting the growth in new Islamic banks in Türkiye. We discovered that the comparative analysis of Turkish and English studies on Islamic banking performance reveals an overall positive trend, with a notable increase in the number of Turkish studies potentially influenced by language barriers among Turkish academicians. This fact directly impacts the quality and accessibility of the journals in which these articles are published.

The predominant type of sources in the field are articles, while master's and Ph.D. theses also contribute significantly (with around 20%), suggesting a focus on more in-depth analysis. Even though the subject is prone to be studied in an article format, if it is designed properly, it is also a good subject to be studied under the format of a thesis.

Based on the theme density of keywords, the literature on Islamic bank performance appears to be filled with diverse topics and techniques. Studies investigating performance in participation banking most frequently focus on profitability and efficiency. These core aspects are often reflected in keywords like "performance" and "participation banking" that appear prominently within studies.

In Turkish studies, (financial) ratio analysis and TOPSIS dominate, with the simplicity of ratio analysis being a likely reason. In contrast, panel data analysis emerges as the most employed method in English studies, indicating a preference for more advanced methodologies in English research. Some additional methods can be a guideline for further studies, such as DAE (Data Envelopment Analysis) or Fuzzy.

Nearly 70% of bank comparison studies focus on Islamic vs. conventional banks (using various terms interchangeably), while public vs. private Islamic banks and branch-based studies are less common. These can be good research subjects for further studies.

Comparisons of Turkish Islamic banks with those in Saudi Arabia, Malaysia, and the United Arab Emirates constitute the most prevalent cross-country analyses in studies. Data availability seems to affect the country's selection.

In terms of citation frequency, Bashir,⁴⁵ Masood and Ashraf,⁴⁶ and Trad et al.⁴⁷ emerge as prominent contributors to the academic discourse on Islamic bank performance. The age of published studies exhibits a positive correlation with their citation count, indicating that older

⁴⁵ Bashir, "Determinants of Profitability in Islamic Banks: Some Evidence from the Middle East."

⁴⁶ Masood - Ashraf, "Bank-specific and Macroeconomic Profitability Determinants of Islamic Banks."

⁴⁷ Trad et al., "Risk and Profitability of Islamic Banks."

studies tend to garner more citations. There is also a positive relationship between higher citation and English publication.

M. Yurttadur is the most prolific author, with seven publications, while M. Z. Taşçı is another notable contributor, with five publications. Many journals, particularly those published in Turkish, where studies on Islamic bank performance are published, lack proper indexing, raising concerns about the quality of the studies in this field.

Web of Science and Scopus facilitate data collection for bibliometric analysis through the VOSviewer software. However, this method is not applicable to Dergipark, a platform hosting most Turkish publications. The opening of Dergipark's database for bibliometric analysis streamlines the execution of numerous new studies. Compared to English, the rapid increase in the publication of articles in Turkish is notable. However, upon evaluating the quality, it is observed that the institutions publishing Turkish articles exhibit a notably low prevalence of indexing or high-quality index representation. It is advisable for publishing institutions, especially those using Turkish languages, to exert diligent efforts in affiliating with reputable indexing services. Similar limitations may apply in other countries that have conducted extensive performance research on Islamic banks. Local language studies in these contexts might suffer from inadequate indexing, potentially compromising their overall quality.

Reliance on outdated methodological techniques in many studies in Turkish warrants inquiry, as they may not capture the complexities influencing Islamic bank performance. Applying more advanced approaches, such as panel data methods, could provide a more nuanced understanding of the relevant variables that affect the performance of Islamic banks.

Therefore, the following recommendations are proposed for further research endeavors in this field: 1. For broader dissemination, prioritize publishing in English, particularly for studies involving comparisons with other countries; 2. Ensure publication in a reputable journal with a strong indexing record; 3. Employ more advanced methodologies to strengthen the research's analytical rigor; 4. Expand the scope of performance analysis to encompass other relevant aspects beyond profitability and efficiency; 5. Utilize a comprehensive dataset encompassing a wider range of banks and covering a longer time period; 6. For comparative studies, select a diverse set of countries with a focus on under-researched regions; 7. In comparative studies involving other bank types, include a larger sample of banks to enhance the generalizability of the findings.

By adhering to these recommendations, researchers can contribute to enhancing the quality of research on Islamic bank performance in Türkiye and other relevant countries. This would help prevent the field from becoming saturated with repetitive studies and promote a more comprehensive understanding of the topic.

In addition to the stated contributions, this study acknowledges certain limitations. Firstly, while a bibliometric analysis was conducted, content analysis was not undertaken due to the detection of networks between studies, which could have provided a deeper understanding of the research themes and nuances within the field. Furthermore, the reliance on manually collected primary data, necessitated by the absence of a single dataset encompassing the languages of interest (both Turkish and English at the same time), posed challenges in comprehensively mapping the intricate connections between authors, citations, and institutions. Secondly, the

study's scope was limited to works published in Turkish and English due to linguistic constraints. This focus on a restricted set of languages introduces a potential bias by excluding relevant scholarly works published in other languages.

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