

Pricing Mechanism of Palm Oil Transactions within the Framework of Sharia Economics: Conformity, Challenges, and Implications

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ABSTRACT

This study aims to analyze the pricing practices and harvest deduction systems in the transactions of fresh fruit bunches (FFB) of oil palm at Ram Sido Mukti Jaya, Dendang Subdistrict, Tanjung Jabung Timur Regency, from the perspective of Islamic economics. Employing a qualitative descriptive method, data were collected through observation, semi-structured interviews, and literature review. The findings indicate that the prevailing transaction mechanisms do not fully reflect the principles of justice, transparency, and mutual consent as upheld in Islamic economic principles. The imbalance in farmers' bargaining positions, the absence of clear contractual agreements, and the lack of open information regarding prices and deductions are key indicators of inequality. These findings highlight the need for a thorough evaluation of transaction governance and the imperative to incorporate Islamic values into commodity trading practices. The implications of this study suggest that business actors should adopt Sharia-compliant principles in their transactions, that Islamic cooperatives should be strengthened to enhance farmers' bargaining power, and that the findings may serve as a foundation for policymakers and researchers in formulating strategies for a fair, transparent, and socially as well as spiritually sustainable trade system.

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1. INTRODUCTION

Palm oil has become one of the leading commodities in national economic development due to its significant contribution across various sectors of life (Hansen et al., 2018; Hariyanti & Syahza,

2024). This commodity not only offers high economic value through increased household income and employment opportunities but also plays a major role in sustaining Indonesia's export growth (Sofiatin, Musthofa, & Sunarti, 2025). Palm oil production serves as a crucial source of foreign exchange and simultaneously stimulates infrastructure development in producing regions. In many rural areas, the presence of palm oil has emerged as a primary driver of the local economy, supporting social stability and reducing poverty levels. Its strategic importance as a national commodity is further demonstrated by its role in creating new business opportunities, both on small and large scales (Akhmedov Oybek Turgunpulatovich, 2022; Chen & Long, 2024; James, 2018).

Indonesia's position as a tropical country provides a considerable competitive advantage in developing the palm oil plantation sector. The availability of vast land areas, favorable climate, and a sufficient labor force serves as key enabling factors for Indonesia to become one of the world's largest palm oil producers (Dara, Vann, Pitri, & Nilfatri, 2024; Ulfa, Nilfatri, & Fatimah, 2023). This dominance has even surpassed Malaysia, which previously held the top position in the global palm oil market. Behind this success, however, lie various unresolved challenges that require serious attention, such as low productivity among smallholder farmers, limited access to agricultural technology, and inequities in the distribution and marketing chains of palm oil products. The absence of an optimal trading system creates income disparities between smallholders and large-scale enterprises that dominate both the market and distribution infrastructure (Giller et al., 2021; Hu & Zhang, 2024).

In Jambi Province, the strategic role of palm oil is increasingly evident, particularly in Tanjung Jabung Timur Regency. This region demonstrates a strong economic dependence on the palm oil plantation sector. Farming is no longer regarded as a secondary activity but has become the primary livelihood for many households. Palm oil plantations make a substantial contribution to the Gross Regional Domestic Product (GRDP) of the province and significantly absorb local labor. This condition illustrates that palm oil is not merely an agricultural commodity but has evolved into a cornerstone of local social and economic life (Lestari, Abidin, & Nilfatri, 2023; Mustari, Mere, Pitri, Wibowo, & Nilfatri, 2024; Rahma, Musthofa, & Fatimah, 2024). The significance of its contribution reinforces the argument that the sustainability and continuity of this sector must be prioritized, especially in terms of regulatory frameworks and equitable market practices.

One of the most pressing issues faced by palm oil farmers relates to the mechanisms of selling harvested products, particularly with regard to pricing determination. Farmers occupy a weak position in the distribution chain due to their dependence on intermediaries or toke to sell their produce to processing factories. These intermediaries often set prices unilaterally without renegotiation or prior notice to the farmers. Such practices create imbalances and financial uncertainty, making it difficult for farmers to manage their income and plan their expenses effectively. The lack of direct access to processing facilities, compounded by inadequate transportation and logistics, leaves farmers with no viable alternative but to sell their produce through intermediaries, often at a significant disadvantage.

Islam, as a comprehensive religion, provides thorough guidance on all aspects of human life, including economic transactions and muamalah. The principles of justice, honesty, and mutual consent between transacting parties form the foundation of economic activities sanctioned by Islamic law. Islam permits commercial practices as long as they are conducted in a lawful manner and do not cause harm or injustice to any party (Bayu, Musthofa, Sunarti, & Nisak, 2025; Tarmuji, Abidin, Wandu, & Nisak, 2024). Within the context of agricultural trade—such as palm oil transactions—these principles are particularly relevant in ensuring the continuity of an equitable and ethical economic system. Both business actors and farmers are expected to uphold the values of Islamic economics to prevent exploitation or wrongdoing, especially toward economically vulnerable groups.

The Qur'an, as the primary source of Islamic legal guidance, provides explicit instructions regarding fairness in transactions. Surah An-Nisa, verses 29 and 58, emphasize the importance of

contracts being made voluntarily and justly, without coercion, deceit, or unlawful seizure of others' property. These teachings aim to establish a healthy economic order and ensure blessings in trade practices. Applying these Islamic principles in the palm oil trade is one way to ensure fair income distribution between farmers and business actors. Such principles are essential in evaluating whether economic practices observed in the field align with Islamic teachings or, conversely, violate core principles of social justice (Fitri, Haeran, Munip, & Devi, 2024; Sutiani, Mustofa, Fatimah, Devi, & Wargo, 2025; Syafaat, Devi, & Musthofa, 2025).

The role of Micro, Small, and Medium Enterprises (MSMEs) in the palm oil sector has a significant impact on the local economic system. One such enterprise is Ram Sido Mukti Jaya, located in Kelurahan Rantau Indah, Dendang District. This business serves as an intermediary between farmers and processing factories. Nevertheless, the operational mechanisms of such enterprises also require critical evaluation, particularly concerning pricing structures and deductions imposed on farmers (Nisak, Latifah, Ummah, & Yusup, 2025; Utami & Nisak, 2025). The deduction, which can reach up to 7% of the total yield, raises serious concerns regarding its effect on the overall welfare of farmers. These deductions should be regulated in accordance with principles of transparency and fairness to ensure that they do not unilaterally disadvantage the farmers involved.

The high level of farmer dependency on intermediaries in marketing their produce weakens their bargaining position within the existing trading system. This imbalance in trade relations creates opportunities for exploitative practices that conflict with the ethical and just principles of Islamic economics. Farmers without access to transportation or direct marketing channels have no choice but to accept the prices determined by intermediaries. This situation underscores the urgent need to review the pricing mechanisms implemented by business actors such as Ram Sido Mukti Jaya. The present study is thus crucial, as it aims to offer insights and potential solutions within the framework of Islamic economic principles and serves as a reference for developing a more equitable and socially just marketing system for farmers.

2. METHODS

This study employs a descriptive qualitative research method, which yields data in the form of words, narratives, or visual documentation rather than numerical figures. This approach is considered the most appropriate for exploring and gaining in-depth understanding of social facts encountered in the field, particularly within the context of price determination in palm oil transactions from the perspective of Islamic economics. The research aims to capture social reality as it naturally occurs, using a naturalistic paradigm that emphasizes meaning, participants' experiences, and the interrelation of emerging facts. The primary focus lies in how the individual memories of farmers and business actors serve as a foundation for constructing a collective understanding of ongoing economic practices. This approach also facilitates the development of theoretical insights derived from the intensive study of social phenomena.

The research design is structured to integrate data collection and analysis simultaneously. Analytical activities begin during interviews and continue through the data collection period, following the stages of data reduction, data display, and conclusion drawing. Data reduction is conducted to filter and organize relevant information gathered from the field. This is followed by a systematic presentation of data in the form of narratives and diagrams to enhance clarity and comprehension, culminating in the formulation of conclusions through deep interpretation of findings. The main participants in this research are staff members of Ram Sido Mukti Jaya who are directly involved in the buying and selling of palm oil. The research site, located in Kelurahan Rantau Indah, Kecamatan Dendang, was selected due to the openness of the informants and the intensity of price-

related issues, making it a relevant setting for analysis within the framework of Islamic economics (Furbani, Rini, Bachtiar, Nilfatri, & Pitri, 2024).

Data collection methods include observation, literature review, and semi-structured interviews aimed at uncovering the perceptions, experiences, and economic practices of local actors. Observations were conducted indirectly at the Ram Sido Mukti Jaya site, while in-depth interviews were utilized to obtain more open and nuanced insights into pricing dynamics and transaction mechanisms. The literature review served to complement empirical data by providing theoretical foundations to strengthen the analysis. Once all data had been collected, analysis was carried out by comparing field findings with the principles of Islamic economics, particularly in relation to fairness in transactions. To ensure data validity, triangulation techniques were applied in terms of both methods and sources. Combining data from various techniques and informants was intended to enrich understanding while enhancing the consistency and credibility of the findings.

3. FINDINGS AND DISCUSSION

Ram CV. Sido Mukti Jaya is a company established in the form of a Commanditaire Vennootschap (CV), operating in the trading of palm oil and located in Kelurahan Rantau Indah, Dendang Subdistrict, Tanjung Jabung Timur Regency. The company commenced operations in 2022 and occupies a land area of approximately 2,500 square meters. Ram CV. Sido Mukti Jaya plays a significant role in the local economy, particularly in collecting palm oil harvests from nearby communities and distributing them to broader markets. Its presence has not only generated economic value but also contributed socially by providing employment opportunities for local residents and supporting efforts to enhance community welfare. The company's vision is to become a reputable and sustainable player in the palm oil trading sector, while its mission includes creating meaningful employment and improving the standard of living through productive economic activities.

Based on direct field observations and interviews with Mr. Edi Saputra, a palm oil farmer in Rantau Indah Subdistrict, it was found that the selling price of palm fruit at Ram CV. Sido Mukti Jaya experiences significant fluctuations. According to him, "The price of palm fruit goes up and down; sometimes farmers are confused about the best time to sell." This finding indicates that unstable price conditions create uncertainty for farmers in determining the optimal time for harvesting and selling their produce. Observations conducted by the researcher revealed that this price volatility also influences daily activities around the Ram's location, where an increase in the number of palm fruit transport trucks can be observed when prices rise, and a decline in activity occurs when prices fall. Visual documentation shows long queues of vehicles transporting harvests on certain days, reflecting market dynamics heavily influenced by price movements.

Further interviews with Mr. Dede Harianto, the manager of Ram Sido Mukti Jaya, confirmed that the pricing mechanism at the Ram refers to several factors, such as operational costs, factory standard prices, and a reasonable profit margin. He stated, "We determine the price after calculating the costs and profits. We also adjust it based on prices at other nearby Ram units." Observations of pricing records and the purchasing system at the Ram revealed three types of deductions applied to farmers' harvests: a mandatory deduction of 5%, a 1% deduction for moisture content, and another 1% deduction for waste or impurities. According to the management, these deductions are standardized and implemented to ensure operations remain efficient and equitable. However, the magnitude of these deductions warrants further evaluation, as many farmers feel disadvantaged, especially when all deductions are applied cumulatively, reaching up to 7%.

A similar view was expressed by Mr. Agus, a regular farmer who frequently sells his harvest to Ram Sido Mukti Jaya. He stated, "The Ram buys our palm fruit at a price ranging from Rp 2,900 to Rp 3,000 per kilogram, depending on the condition of the fruit. But the deductions are sometimes

burdensome for us.” The researcher noted that farmers often lack sufficient information regarding the breakdown of these deductions, leading to perceptions that the deductions are applied unilaterally. Field documentation indicated that price and deduction announcements are not always updated transparently, resulting in limited farmer understanding of how prices are determined. This lack of transparency may create imbalances in the relationship between farmers and the Ram, particularly when evaluated through the lens of transactional justice principles central to Islamic economic ethics.

Mr. Beddu Mu'ing, another farmer, stated that the prevailing palm fruit price at Ram Sido Mukti Jaya ranges between Rp 2,600 and Rp 3,000 per kilogram, depending on market conditions and prices set by processing factories. He added, “The price really depends on the factory, but the deductions make farmers think twice before selling.” This finding reinforces earlier observations that price fluctuations are closely tied to reference prices from processing factories, while the deductions applied by the Ram remain a primary concern among farmers. From the overall data gathered through observation, interviews, and documentation, it can be concluded that although the pricing approach at Ram Sido Mukti Jaya follows common practices in the palm oil industry, its implementation requires further evaluation to ensure alignment with the principles of Islamic economics, particularly in terms of fairness, transparency, and mutual benefit.

The pricing practices of palm oil at Ram Sido Mukti Jaya exhibit complex dynamics, both in terms of internal mechanisms and external influences. Based on an interview with Mr. Dede Harianto, the manager of the Ram, the price is determined through calculations of total operational costs, transportation expenses, and profit margins. The method employed aligns with a cost-plus pricing approach, whereby the base cost is augmented by a predetermined profit margin. Observational data indicates that the prevailing price at the Ram ranges from IDR 2,600 to IDR 3,000 per kilogram, depending on market conditions and fruit quality. Price setting is not conducted arbitrarily but rather follows general standards that refer to factory prices and the pricing of competitors in surrounding areas. Nonetheless, sharp fluctuations create uncertainty for farmers in planning harvest schedules and distributing their agricultural outputs.

The deduction policy on harvested crops has become a central issue in transactional practices at Ram Sido Mukti Jaya. Documentation and interviews reveal three types of deductions: a mandatory deduction of 5%, a moisture content deduction of 1%, and a waste deduction of 1%. Although the Ram management asserts that these deductions are standardized to maintain operational efficiency and product quality, many farmers feel disadvantaged by this system, especially when the cumulative deductions reach 7%. Mr. Agus, a local farmer, expressed concerns that while the purchase price is generally reasonable, the unclear deduction scheme significantly reduces net earnings. The lack of transparency in communicating these deductions, coupled with irregular updates on the pricing notice board, reinforces the perception that the deduction system operates without a balanced agreement between both parties.

The instability of palm oil prices also affects the social and economic activities of the surrounding communities. Field observations indicate that during periods of price increases, there is a surge in activity, marked by long lines of trucks transporting palm fruit near the Ram. Conversely, when prices decline, operations nearly come to a halt as farmers are reluctant to sell their crops at prices deemed too low. This phenomenon reflects a high dependency on market price dynamics, where farmers lack the bargaining power to delay sales or seek alternative buyers. This situation highlights a structural imbalance in the relationship between farmers and Ram operators, raising questions about the extent to which principles of fairness and mutual consent are truly upheld in transactions.

The factors influencing pricing at Ram Sido Mukti Jaya align with conventional economic theory, particularly the law of supply and demand. Interviews with Ram representatives indicate that prices tend to rise when the supply of palm fruit decreases and fall during a fruit surplus. This suggests

that market mechanisms play a significant role in price determination, beyond internal Ram policies. However, the implementation of these market principles does not necessarily translate into fairness for farmers. When demand is high, the Ram continues to impose the same deductions without offering additional incentives to farmers. Conversely, when prices drop, farmers bear the risk without receiving minimum price protections. In other words, while efficiency principles are applied, there is a lack of effort to ensure distributive justice for more vulnerable stakeholders.

From the perspective of Islamic economics, ideal pricing practices should incorporate the principles of justice, transparency, mutual consent, and avoidance of exploitation. The researcher observed that not all transactions begin with a clearly defined contract (*akad*). Farmers often do not receive detailed information about prices and deductions prior to selling their harvest, and this practice has become a generational norm. Yet in Islamic economic jurisprudence, a contract (*akad*) forms the legal foundation of a valid transaction. The absence of explicit and transparent agreements risks undermining trust between the Ram and farmers, contradicting the principle of *ridha bi al-'aqd* (mutual consent in contracts), a cornerstone of Islamic trade ethics (Wati et al., 2025; Wijaya, Musthofa, & Dewi, 2025).

Honesty and transparency are critical values in sharia-compliant business practices. Unfortunately, the researcher found that the information boards—meant to convey prices and deductions—are not regularly updated. This leads to an information asymmetry between management and farmers, which in turn breeds suspicion that deductions and prices are imposed unilaterally. In Islam, business practices lacking transparency fall under the category of *gharar* (uncertainty), which can lead to injustice for one party. This underscores the urgent need for an open and standardized information system, ensuring that business relationships do not disproportionately favor the more powerful party while protecting the weaker party from exploitative practices.

The negative impact of an unjust pricing mechanism also reflects broader challenges in local economic governance. Information imbalance and the domination of one party in setting prices create conditions where farmers are consistently disadvantaged, particularly in the long term. As the Ram increases its profits through operational efficiency, farmers do not experience a proportional share in the generated value. In Islamic economics, equity and fair value distribution are essential components of *maslahah* (collective welfare), where all parties should benefit proportionately from economic activities. This structural imbalance affects not only the welfare of farmers but also the social and economic stability of the village, as many farmers rely entirely on palm oil production for their livelihood.

This study emphasizes the need for a thorough evaluation of the pricing practices at Ram Sido Mukti Jaya to ensure alignment with sharia economic principles. Although the pricing method technically follows rational cost and margin calculations, the practical implementation still lacks fairness, consent, and transparency. Ram management should make significant improvements, particularly in information disclosure, engaging farmers in price discussions, and ensuring legitimate and mutually agreed-upon contracts (Fatimah, Devi, Wandu, Mun'amah, & Sarwono, 2024). If sharia values such as honesty, justice, and accountability are applied consistently, the trade of palm oil will not only yield economic benefits but also empower the community morally and spiritually in accordance with Islamic teachings.

4. CONCLUSION

This study concludes that the pricing practices and deduction system applied at Ram Sido Mukti Jaya have not fully aligned with the Islamic economic principles of justice, transparency, and mutual consent. This is evidenced by the persistent imbalance in farmers' bargaining power, the lack of open access to information regarding prices and deductions, and the absence of clearly established

contractual agreements prior to transactions. The novelty of this research lies in its empirical approach to examining the buying and selling practices of fresh fruit bunches (FFB) of palm oil from a Sharia economic perspective, particularly at the village farmer level—a context that remains underexplored in academic literature. The findings carry significant implications: for business actors to improve transaction governance based on Islamic values; for farmers to strengthen their bargaining position through Sharia-based cooperatives; and for policymakers and scholars as a foundation for formulating policy and future research toward establishing a fair, transparent, and socially as well as spiritually sustainable commodity trading system.

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