

INTRODUCTION

The transition towards a green economy has become an important global development priority as climate change, environmental degradation, resource scarcity, and socioeconomic inequality increasingly challenge conventional patterns of economic growth. A green economy seeks not only to reduce environmental degradation but also to reconcile economic development, social inclusion, efficient resource utilisation, and environmental protection. Achieving this transition requires sustained investment in renewable energy, sustainable agriculture, ecosystem restoration, green infrastructure, resource efficiency, and climate adaptation. However, the availability and effective allocation of long-term finance remain significant challenges, particularly in developing economies where environmental needs are substantial but fiscal and financial capacities are often constrained. These circumstances have intensified the search for financing institutions capable of generating economic, social, and environmental value simultaneously.

Within this context, Islamic economics provides a relevant normative and institutional perspective because its principles emphasise justice, social welfare, responsible resource utilisation, and the prevention of harm. The compatibility between Islamic finance and green economic objectives has increasingly attracted scholarly attention. Bibliometric research indicates a growing convergence between Islamic finance and the green economy, particularly around sustainable development and environmentally oriented financial instruments (Rusydiana et al., 2022). However, much of the emerging literature has concentrated on market-based instruments, especially green Sukuk, while comparatively less attention has been devoted to Islamic social-finance institutions such as Waqf. This imbalance creates an opportunity to examine whether Waqf can complement existing sustainable-finance mechanisms by mobilising socially oriented and potentially long-term capital for environmental purposes.

Waqf is an established Islamic institution through which assets or funds are endowed for specified beneficiaries or public benefit. Its defining orientation towards preserving endowed assets while generating continuing benefits gives it an institutional character that may be relevant to long-term development objectives. Abdullah (2018), for example, demonstrates that Waqf can be aligned with the Sustainable Development Goals (SDGs) through the broader framework of *maqāṣid al-Sharī'ah*. Such alignment suggests that Waqf should not be understood exclusively as a mechanism for conventional charity or social welfare but also as a potential instrument for addressing multidimensional development challenges. Its long-term orientation may be particularly relevant to environmental projects whose benefits often materialise over extended periods, including ecosystem restoration, sustainable land management, renewable-energy infrastructure, and climate adaptation.

The literature has recently begun to extend this discussion through the emerging concept of Green Waqf. Green Waqf broadly refers to the use of endowed assets or funds to support activities that generate both social benefit and environmental value. Proposed applications include renewable energy, sustainable agriculture, afforestation, biodiversity conservation, waste management, environmental education, and other environmentally

beneficial activities. Recent empirical work demonstrates that this proposition is moving beyond purely theoretical discussion. Hendrasto et al. (2024), for instance, developed a productive Waqf-based financing model for renewable-energy investment in Indonesia, including solar-powered agricultural irrigation, illustrating how Waqf can potentially combine environmental objectives with productive economic activity and community welfare.

The emergence of Green Waqf represents an important conceptual development because it broadens the developmental function of Waqf from predominantly social welfare towards environmental and intergenerational public benefit. Nevertheless, the existing literature remains relatively fragmented. Research on Waqf and sustainability has traditionally concentrated on socioeconomic development, poverty reduction, institutional performance, and SDG alignment, while environmental applications have only recently received more explicit attention. A bibliometric study of Waqf sustainability similarly indicates that the field has become increasingly diverse and fragmented, covering institutional accountability, management effectiveness, sustainability, and performance measurement (Waqf Sustainability or Sustainable Waqf?, 2024). Consequently, there remains insufficient conceptual integration between Waqf as an Islamic social institution and the broader architecture of green economic transformation.

A further limitation concerns the tendency to examine individual environmental applications rather than Waqf's potential role within an integrated green-development system. Renewable energy, for example, represents one promising application, while sustainable agriculture provides another. Hendrasto et al. (2024) show how productive Waqf can support solar-energy investment for agricultural irrigation, demonstrating the possibility of simultaneously generating environmental and socioeconomic benefits. More broadly, recent Green Waqf scholarship has identified environmental conservation, renewable energy, sustainable agriculture, and related activities as emerging areas of application. However, these applications need to be considered within a wider institutional framework that connects environmental stewardship with poverty reduction, employment generation, food security, resource conservation, and community welfare.

The institutional characteristics of Waqf also require careful consideration. Unlike conventional green-finance instruments, Waqf is governed by distinctive Shariah and fiduciary principles concerning the preservation of endowed assets, donor conditions, beneficiary rights, permissible investment, and the responsibilities of the *nāẓir* (Waqf manager). Consequently, simply classifying an existing Waqf activity as “green” does not necessarily establish a viable Green Waqf financing mechanism. Effective implementation requires appropriate governance, professional management, regulatory support, transparent investment structures, technological capacity, stakeholder coordination, and credible mechanisms for measuring environmental and social outcomes. Recent literature on Green Waqf likewise identifies regulatory constraints, limited public awareness, technological limitations, and institutional capacity as important implementation challenges.

These considerations reveal an important distinction between the potential of Waqf and its operationalisation for green economic transformation. The existence of Waqf

assets alone does not guarantee their effective mobilisation for environmental investment. Rather, the challenge concerns how Waqf institutions can be structured and governed so that endowed resources are directed towards environmentally sustainable activities while remaining consistent with Shariah requirements and the interests of beneficiaries. This issue is particularly important because green investments may involve substantial initial costs, long investment horizons, technological complexity, and uncertain financial returns. Accordingly, the development of Green Waqf requires an institutional approach that brings together Islamic legal principles, professional Waqf management, sustainable finance, environmental standards, technological innovation, and appropriate public policy.

The literature therefore reveals four interconnected research gaps. **First**, scholarship on Islamic finance and the green economy has expanded, but it has concentrated considerably on market-based instruments, whereas the role of Waqf as Islamic social finance remains comparatively less developed (Rusydiana et al., 2022). **Second**, research specifically addressing Green Waqf remains an emerging field, with many studies focusing on conceptual possibilities or individual environmental applications rather than a comprehensive framework for green economic transformation. **Third**, insufficient attention has been devoted to the distinctive legal, institutional, and governance characteristics that determine how Waqf resources can be mobilised for environmental investment. **Fourth**, environmental sustainability and socioeconomic inclusion are not always sufficiently integrated. From an Islamic economic perspective, green transformation should not be reduced to environmental protection alone; it should also contribute to human welfare, employment, poverty reduction, resource justice, food security, and intergenerational responsibility. The broader alignment of Waqf with the SDGs and *maqāṣid al-Sharī'ah* provides an important foundation for addressing these interconnected dimensions (Abdullah, 2018).

Against this background, the present study revisits Waqf as a potential catalyst for green economic transformation in the twenty-first century. Rather than merely reiterating that Waqf can finance environmental projects, the study examines how the distinctive characteristics of Waqf can be connected to contemporary requirements for green growth, climate resilience, resource conservation, environmental governance, and inclusive economic development. Specifically, the study examines the conceptual and institutional foundations of Waqf as an instrument of green economic transformation; analyses its potential applications in renewable energy, sustainable agriculture, afforestation, natural-resource management, green infrastructure, biodiversity conservation, environmental education, and climate adaptation; and identifies the institutional, governance, financial, and technological conditions that may facilitate or constrain its effective deployment.

The study contributes to the literature by developing an analytical perspective that positions Waqf not simply as an additional source of financing for individual green projects but as a potential component of a broader green economic architecture. This perspective connects Islamic philanthropy, sustainable finance, environmental

governance, and inclusive green growth while maintaining attention to the legal and ethical characteristics of Waqf. The study consequently extends the discussion from Waqf for sustainable development towards Waqf as a potential institutional catalyst for green transformation. By bringing together environmental stewardship, sustainable investment, social welfare, and inclusive economic development, the study provides a conceptual basis for understanding how Waqf can potentially contribute to a more environmentally sustainable and socially inclusive economy.

METHOD

This study adopts a qualitative, exploratory, and analytical research design based on a structured review and critical analysis of classical and contemporary literature. This approach is consistent with the study's objective of conceptually revisiting Waqf as an instrument for green economic transformation rather than empirically testing a predetermined causal relationship. The analysis draws primarily on Islamic legal and economic literature on Waqf, supplemented by contemporary scholarship on environmental sustainability, green finance, sustainable development, climate resilience, and green economic transformation. The methodological orientation is explicitly supported by the attached abstract, which states that the study uses qualitative methods and analytical study of classical and contemporary literature across these fields.

The analysis proceeds in three stages. First, the study examines the conceptual and normative foundations of Waqf, particularly its permanence, flexibility, public-benefit orientation, and potential compatibility with Islamic principles of stewardship and social welfare. Second, relevant literature and documented practices are critically examined to identify potential applications of Waqf in renewable energy, sustainable agriculture, afforestation, natural-resource management, green infrastructure, biodiversity conservation, environmental education, and climate adaptation. These areas correspond directly to the applications identified in the study's abstract. Third, the findings are synthesised thematically to identify institutional, governance, technological, and financing requirements and to develop an analytical framework linking Waqf with contemporary sustainability policies, technological innovations, and environmental practices.

The study therefore does not seek statistical generalisation; rather, it employs critical conceptual synthesis to establish how the distinctive characteristics of Waqf can be mobilised for long-term environmental and socioeconomic value creation. The resulting framework is intended to provide an analytical basis for understanding Waqf as an ethical and potentially inclusive mechanism for green economic transformation, climate resilience, and sustainable development.

RESULTS AND DISCUSSION

The qualitative analysis indicates that Waqf possesses significant but underutilised potential to contribute to green economic transformation. The findings show that this potential derives principally from the compatibility between the institutional characteristics of Waqf and the Islamic principles of *khilāfah* (stewardship), *maslahah* (public interest), *wasatiyyah* (moderation), and *ḍarar* (prevention of harm). The analysis therefore identifies Waqf not merely as an instrument for conventional charitable

activities but as an institution that can potentially mobilise enduring resources for environmental and socioeconomic objectives. In particular, the findings demonstrate five interconnected areas of potential contribution: environmental stewardship, sustainable productive activity, long-term environmental investment, institutional governance, and inclusive community development.

First, the findings indicate that environmental stewardship can constitute a legitimate contemporary dimension of Waqf's public-benefit function. Waqf-supported resources such as agricultural land, water, forests, and other productive assets can potentially be managed in ways that preserve their productive capacity while generating continuing benefits for communities. The analysis therefore suggests that environmental conservation should not be treated as separate from the traditional welfare objectives of Waqf. Rather, where environmental degradation threatens livelihoods, food security, health, and intergenerational welfare, environmental protection can form part of the broader public interest served by Waqf.

Second, sustainable agriculture emerges as a particularly relevant application of Green Waqf. The findings identify farmland conservation, irrigation infrastructure, climate-smart agricultural technologies, seed-bank financing, farmer training, and community-based agricultural networks as potential areas for Waqf intervention. These applications demonstrate the possibility of combining productive economic activity with conservation of the natural resource base on which future production depends. Sustainable agriculture therefore represents an area in which Waqf can potentially connect food security, rural development, environmental resilience, and community welfare.

Third, the findings indicate that the long-term and asset-preserving orientation of Waqf provides a potentially suitable institutional basis for patient environmental capital. Many environmental projects require substantial initial investment while generating environmental and socioeconomic benefits over extended periods. Because Waqf is structured around preservation of endowed assets and the continuation of their benefits, it may potentially support projects whose returns are not limited to short-term financial gains. The significance of Waqf therefore lies not only in the amount of capital that it may mobilise but also in the long-term and socially oriented character of that capital.

Fourth, the findings demonstrate that the potential scope of Green Waqf extends beyond agriculture. The analysis identifies renewable energy, afforestation, natural-resource management, green infrastructure, biodiversity conservation, environmental education, and climate adaptation as additional areas in which Waqf resources may generate combined environmental and socioeconomic benefits. This indicates that the environmental contribution of Waqf should be understood multidimensionally rather than measured through a single outcome such as carbon reduction.

Finally, the findings show that institutional and governance capacity is a decisive condition for translating the potential of Green Waqf into practical outcomes. Effective implementation requires professional Waqf management, transparent governance, appropriate project appraisal, environmental-risk assessment, impact measurement, and compliance with Shariah and the conditions of the *wāqif*. The findings therefore establish that the existence of Waqf assets alone is insufficient. Institutional capacity, professional expertise, technological capability, and coordination among Waqf institutions, scholars, financial professionals, government agencies, environmental specialists, and communities are necessary for effective implementation. The overall result is an integrated conception of Waqf as a potential bridge between Islamic social finance and green economic transformation.

The findings provide a basis for reinterpreting the contemporary role of Waqf through the Islamic principles of *khilāfah*, *maslahah*, *wasatiyyah*, and *ḍarar*. From the perspective of *khilāfah*, human beings have a responsibility to utilise natural resources responsibly rather than treating them solely as instruments of short-term economic extraction. The finding that Waqf can support environmental stewardship therefore extends its traditional public-welfare orientation to contemporary circumstances in which environmental degradation directly affects human welfare. Similarly, *maslahah* provides a basis for considering environmental preservation as a legitimate public interest when it protects livelihoods, health, food security, and future generations. The principle of *ḍarar*, which emphasises the prevention and removal of harm, further strengthens the argument that Waqf resources can appropriately be directed towards activities that mitigate environmental degradation and climate-related vulnerability. The principle of *wasatiyyah* adds an important dimension by encouraging a balance between economic utilisation and environmental preservation.

This interpretation develops the existing literature on Waqf and sustainable development. Previous scholarship has demonstrated that Waqf can contribute to broader socioeconomic development and can be interpreted within the objectives of *maqāṣid al-Sharī'ah*. The present findings extend that argument by demonstrating that environmental sustainability can be incorporated into the same public-benefit logic. In other words, the environmental function of Waqf does not necessarily represent a departure from its established institutional purpose; rather, it represents an adaptation of that purpose to contemporary ecological and socioeconomic conditions.

The finding concerning patient and long-term capital is also theoretically significant. Conventional discussions of green finance frequently focus on mobilising financial resources for environmentally beneficial investments. The present analysis shifts attention from the quantity of finance to the institutional character and temporal orientation of finance. Waqf's emphasis on asset preservation and continuing benefit potentially makes it suitable for environmental initiatives whose social and ecological returns accumulate over long periods. This provides a distinctive contribution to the green-finance discussion because Waqf may complement rather than simply replicate market-based Islamic instruments. Its potential value lies in connecting permanent or long-term endowed resources with projects that generate continuing environmental and social benefits.

The findings concerning renewable energy, sustainable agriculture, afforestation, biodiversity, environmental education, and climate adaptation further indicate that Green Waqf should not be conceptualised as a single financial product. Rather, it is better understood as an institutional approach to directing Waqf resources towards interconnected environmental and socioeconomic objectives. This interpretation is consistent with emerging research on productive Waqf and renewable-energy applications, while extending the discussion from individual projects towards a broader green-development architecture. The result is particularly important because environmental transformation requires interventions across several interconnected sectors rather than isolated projects.

At the same time, the findings concerning governance qualify the assumption that the environmental potential of Waqf will automatically translate into successful implementation. The literature on Waqf development has repeatedly demonstrated the importance of institutional capacity, accountability, professional management, and regulatory support. The present study extends this concern into the environmental domain. A Green Waqf initiative must simultaneously satisfy Shariah requirements, protect the interests of beneficiaries, comply with the conditions of the *wāqif*, preserve the endowed asset, and demonstrate credible environmental benefits. This means that Shariah governance, environmental governance, and financial governance cannot be treated as separate processes.

The study therefore proposes an integrated governance perspective in which Islamic scholars, Waqf managers, environmental specialists, financial professionals, government institutions, and community representatives participate in the design, assessment, implementation, and monitoring of Green Waqf projects. Such integration responds to the institutional gap identified in the literature and provides a more realistic pathway for moving from the conceptual potential of Green Waqf to practical implementation. It also indicates that institutional reform and professionalisation may be as important as the mobilisation of additional Waqf resources.

Another important implication concerns inclusive green transformation. The findings show that Green Waqf should not be evaluated solely according to environmental indicators. Its contribution should also be assessed in relation to food security, employment, rural development, community resilience, and human welfare. This is consistent with the broader Islamic conception of public benefit, in which economic activity is expected to contribute to human wellbeing rather than pursue financial returns independently of social consequences. Waqf-supported irrigation, sustainable agriculture, renewable energy, environmental infrastructure, and skills development can therefore potentially generate what may be described as a double dividend: environmental improvement alongside socioeconomic strengthening of beneficiary communities.

Taken together, these findings lead to the study's principal conceptual contribution. Existing discussions often present Waqf as a potential source of finance for sustainable-development activities. The present study goes further by reconceptualising Waqf as a potential institutional bridge between Islamic social finance and the green economy. At the normative level, Islamic principles provide the ethical foundation for environmental stewardship and responsible resource use. At the institutional level, Waqf provides an asset-based mechanism designed to preserve resources and generate continuing benefits. At the operational level, Waqf resources can potentially support environmentally sustainable productive activities. At the societal level, these activities can simultaneously address environmental protection, economic productivity, social inclusion, and intergenerational welfare.

The novelty therefore lies not in claiming that Waqf can finance environmental projects—a proposition already emerging in the literature—but in integrating its environmental, economic, social, and institutional dimensions into a coherent green-

transformation perspective. The study consequently moves the conceptual discussion from *Waqf for sustainable development* towards *Waqf as a potential institutional catalyst for green transformation*. This perspective provides a basis for understanding how an established Islamic social institution can be reinterpreted and operationalised in response to contemporary ecological challenges while retaining its underlying Shariah, ethical, and public-welfare foundations.

Because the present study is qualitative and analytical, these findings should be understood as conceptual and potential contributions rather than empirically demonstrated effects. The proposed role of Waqf in renewable energy, sustainable agriculture, climate adaptation, green infrastructure, and other areas therefore requires future empirical research to test its feasibility, governance arrangements, financial sustainability, environmental outcomes, and socioeconomic impacts in specific institutional and geographical contexts.

CONCLUSION

This study examined the potential of Waqf as an instrument for green economic transformation from an Islamic economic perspective. The findings indicate that the ethical and institutional characteristics of Waqf can support environmental sustainability when its traditional public-welfare function is interpreted through the principles of *khilāfah* (stewardship), *maslahah* (public interest), *wasatiyyah* (moderation), and prevention of harm. In this context, Waqf can potentially extend beyond conventional charitable purposes to support productive activities that generate interconnected environmental, economic, and social benefits.

The analysis identified several areas in which Green Waqf may contribute to sustainable development, including sustainable agriculture, renewable energy, afforestation, natural-resource conservation, green infrastructure, biodiversity protection, environmental education, and climate adaptation. Its long-term orientation and asset-preservation characteristics are particularly relevant to environmental investments whose benefits may extend across generations. However, the availability of Waqf resources alone cannot ensure meaningful green transformation. Its effective implementation depends on professional management, appropriate governance, Shariah oversight, regulatory support, technical expertise, transparent reporting, environmental impact assessment, and stakeholder coordination. Green Waqf should therefore be understood not merely as the allocation of Waqf resources to environmental projects, but as an institutional approach integrating Islamic ethical principles with contemporary environmental, financial, and development requirements.

Accordingly, governments and Waqf authorities should establish enabling regulatory and governance frameworks that define eligible green activities, asset-management requirements, Shariah safeguards, disclosure standards, and environmental-impact criteria while protecting the perpetual and fiduciary character of Waqf. Waqf institutions should also strengthen the professional capacity of *nāzir* through training in investment management, environmental assessment, project appraisal, risk management, digital finance, and impact measurement. Collaboration among Waqf institutions,

governments, Islamic financial institutions, development organisations, environmental experts, and local communities should be encouraged to develop viable projects in areas such as renewable energy, sustainable agriculture, water management, ecosystem restoration, and climate-resilient infrastructure.

In addition, Green Waqf initiatives should adopt integrated Shariah, financial, environmental, and social-impact governance. Project monitoring should consider both financial and non-financial outcomes, including environmental restoration, renewable energy generation, water conservation, emissions reduction, employment creation, and community benefits. Greater standardisation of eligible green activities, impact indicators, disclosure practices, and governance procedures would strengthen transparency and comparability, while digital technologies could improve accountability, participation, and resource mobilisation.

Overall, Waqf has the potential to function as a strategic bridge between Islamic social finance and the green economy, particularly by mobilising patient and socially oriented resources for environmentally sustainable and socially beneficial activities. Nevertheless, this potential remains dependent on institutional capacity and effective implementation; the present study is conceptual and does not empirically establish the effectiveness or scalability of particular Green Waqf models. Future research should therefore test the proposed framework through comparative case studies, stakeholder interviews, financial modelling, and project-level environmental and socioeconomic impact assessments. Such evidence would help clarify the institutional conditions under which Waqf can become a sustainable component of Islamic green finance and broader climate-development strategies.

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AUTHOR CONTRIBUTIONS

The author conceptualised the study, developed the research framework, conducted the literature review and analysis, interpreted the findings, and prepared and revised the manuscript. The author read and approved the final version of the manuscript.

USE OF AI TOOLS DECLARATION

Generative artificial intelligence (AI) tools were used solely to support language refinement, grammatical correction, and improvement of clarity and organisation during manuscript preparation. The author retains full responsibility for the study's arguments,

analysis, interpretations, citations, and final content. No AI tool was used as a substitute for scholarly judgment or independent academic responsibility.

CONFLICT OF INTEREST

The author declares that there is no conflict of interest associated with the publication of this article.

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