



Market Mechanisms in the Qur'an: A Tafsir Analysis of Business Competition and the Role of Government in the Modern Marketplace Context

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Abstract

This study aims to examine market mechanisms based on Qur'an, Surah An-Nisa verse 29, and their relevance to business competition practices in the marketplace era. It also highlights the role of the government in building a conducive business climate to achieve a healthy and equitable economy. The research method used is qualitative with a library research approach. Data were collected from various sources, including classical Qur'anic exegesis (tafsir), academic literature, books, and relevant research articles, and were then analyzed using content analysis techniques. The results show that Islam fundamentally allows market mechanisms to operate naturally without intervention from any party. Economic activities must be conducted in accordance with Sharia principles, based on mutual consent among the involved parties, and must avoid actions that harm others. However, the verse also implies the need for government intervention in certain circumstances when the market fails to function properly, such as in cases of monopoly practices or unfair competition in both traditional and digital markets. In the Indonesian context, the government has enacted Law Number 5 of 1999 as a legal instrument prohibiting monopolistic practices and unfair business competition. In addition to this regulation, the government carries out its role through supervisory and protective functions. Economic policy formulation is also undertaken to support business sustainability. Therefore, the government's role is not only to maintain the stability of market mechanisms but also to ensure that the principles of justice and welfare are realized for all business actors

Market Mechanism, Islamic Economy, Role of Government, Marketplace

Abstrak

Penelitian ini bertujuan untuk mengkaji mekanisme pasar berdasarkan QS. An-Nisa: 29 serta relevansinya dengan praktik persaingan usaha di era marketplace. Kajian ini juga menyoroti peran pemerintah dalam membangun iklim usaha yang kondusif demi tercapainya perekonomian yang sehat dan berkeadilan. Metode penelitian yang digunakan adalah kualitatif dengan pendekatan studi pustaka. Data dikumpulkan melalui berbagai sumber berupa kitab tafsir, literatur akademik, buku, serta artikel penelitian yang relevan, kemudian dianalisis dengan teknik analisis konten. Hasil penelitian menunjukkan bahwa Islam pada dasarnya menempatkan mekanisme pasar berjalan secara alami tanpa intervensi dari pihak manapun. Kegiatan ekonomi harus dilakukan dengan cara yang sesuai syariat, dengan kerelaan pada pihak-pihak yang terkait, serta melarang kegiatan yang merugikan orang lain. Akan tetapi ayat tersebut juga mengimplikasikan kebutuhan akan adanya peran pemerintah pada keadaan tertentu ketika pasar tidak bisa berjalan sempurna, seperti adanya praktik monopoli atau persaingan tidak sehat baik dalam pasar tradisional maupun digital. Dalam konteks Indonesia, pemerintah telah menetapkan Undang-Undang Nomor 5 Tahun 1999 sebagai instrumen hukum yang melarang praktik monopoli dan persaingan usaha tidak sehat. Selain regulasi tersebut, pemerintah juga berupaya menjalankan perannya melalui fungsi pengawasan dan perlindungan. Perumusan kebijakan ekonomi juga dilakukan untuk mendukung keberlanjutan usaha. Dengan demikian, peran pemerintah tidak hanya menjaga stabilitas mekanisme pasar, tetapi juga memastikan agar prinsip keadilan dan kesejahteraan dapat terwujud bagi seluruh pelaku usaha.

Kata Kunci: Mekanisme Pasar, Ekonomi Islam, Peran Pemerintah, *Marketplace*

INTRODUCTION

The market is generally defined as a meeting place for buyers and sellers to obtain goods and/or services. Over time, the concept of the market has become increasingly complex. In its modern sense, the market not only facilitates transactions of goods and services but also encompasses dealings in debt, stocks, options, and other instruments. In addition to changes in the commodities traded, advancing technology has led to a shift from traditional markets to digital markets via the internet or online platforms, commonly referred to as marketplaces.

The widespread adoption of marketplaces in Indonesia began with the surge in internet users conducting buy-and-sell transactions on public forums such as Kaskus in the early 2000s. This development spurred the emergence of more structured marketplaces like *Tokobagus*, *Bukalapak*, and *Zalora*, followed by numerous others. The rapid growth of online markets has also been supported by the expanding number of smartphone users in Indonesia. The COVID-19 pandemic, with its policies restricting outdoor activities, further encouraged the public to become more creative in conducting daily activities, including economic ones through mobile devices. According to data from *investor.id*, the number of smartphone users in Indonesia is estimated to reach 194.26 million in 2024, marking an increase of approximately 2.23% from 190.03 million users recorded in 2023 (Abdul Muslim, 2024). This high penetration rate of smartphone usage has significantly contributed to the advancement of financial technology (*fintech*), particularly in innovations for more practical and efficient electronic payment systems.

In its development, online markets have given rise to several issues. Unhealthy competition arises through promotional activities suspected of harming small traders (Juliana & Radian, 2024; Prasetyo et al., 2024). Fraudulent practices include selling goods nearing expiration, discrepancies between shipped items and store descriptions, delivery of counterfeit products, or even non-delivery altogether (Rasyid et al., 2024). Data from the Financial Services Authority [Otoritas Jasa Keuangan] (OJK) as of November 2025 indicates that online shopping transaction fraud is the most frequently reported case in Indonesia, with a total of 64,933 reports and losses amounting to Rp1.14 trillion (Arum & Monica, 2025). Given that the majority of Indonesia's population adheres to Islam, this situation underscores the need to reexamine market mechanisms from an Islamic perspective.

As a religion that governs every aspect of life, Islam provides regulations on *muamalah*, including the management of market mechanisms. Islam does not adopt a rigid stance toward technology by prohibiting online market practices, provided they do not violate Islamic principles. In Qur'anic studies, verses related to economics fall under the category of *ayat ahkām* (legal verses), which regulate *muamalah* relations. QS. An-Nisa: 29 serves as one of the key verses frequently cited as a foundation for discussions on market mechanisms. This verse prohibits acquiring wealth through unlawful means and emphasizes the principle of "*tijarah 'an taradbin minkum*" (trade based on mutual consent). Thus, it not only governs individual transactions but also provides an ethical framework for market mechanisms as a whole (Munandar & Ridwan, 2023).

Research on market mechanisms and marketplace practices from an Islamic perspective has been extensively conducted previously; however, few studies have specifically linked them to the interpretation (*tafsir*) of Qur'anic verses. Edi et al. (2022) discussed market mechanisms by outlining the views of Muslim scholars and comparing them with capitalist market mechanisms.

Susanti (2025) investigated market equilibrium from the perspective of Islamic economics, while Meyfianti et al., (2025) emphasized the importance of moral values such as honesty and justice in Islamic market mechanisms. Khatimah et al. (2024) explored the Islamic concept of buying and selling in relation to marketplace implementation. Munandar & Ridwan (2023) analyzed the interpretation of QS. An-Nisa: 29 as a legal foundation for the *ba'i as-salam* contract in online transactions.

The urgency of this study lies in two main aspects. First, the phenomenon of fraud in marketplaces indicates a persistent lack of understanding among Indonesian Muslims regarding the principles of *muamalah* in the Qur'an. Second, the limited availability of thematic tafsir literature that specifically connects *muamalah* verses with digital economy phenomena. This study is positioned within the framework of thematic interpretation (*tafsir maudhu'i*), using QS. An-Nisa: 29 as the central verse linked to digital market phenomena and modern marketplace practices. It is also expected to provide both normative and practical solutions for Islamic economic policies in the digital era. Thus, this research will enrich *tafsir* literature while offering tangible contributions to the development of Islamic economic policies.

METHOD

The researcher employs a qualitative approach through library research, examining relevant literature such as tafsir books, scientific journal articles, and related books. Data collection is conducted using the documentation method, which involves gathering primary sources in the form of tafsir texts and secondary sources comprising supporting articles that bolster the analysis.

In the analysis stage, the researcher applies content analysis techniques. The collected data are reduced to focus on key aspects and then presented descriptively. The organized information is analyzed to identify patterns, meanings, and relevance to the research topic. Secondary sources are utilized to strengthen conclusions, ensuring that the research results extend beyond mere description to provide an in-depth, integrated understanding derived from prior findings.

RESULTS AND DISCUSSION

Market Mechanisms in the Islamic Perspective

From an economic perspective, the market is understood as a venue or condition where interactions occur between demand (consumers) and supply (producers) for goods, services, or resources (Karim, 2016). Typically, every individual within the market can assume dual roles, acting as both seller and buyer. The market mechanism itself is defined as the process of price determination formed through the interaction of demand and supply forces (Rahardja & Manurung, 2004). Prices continuously adjust until reaching market equilibrium, the point where the quantity demanded equals the quantity supplied.

The Qur'an does not explicitly detail market mechanisms. This does not imply that Islam lacks a perspective on market conditions aligned with Sharia. Evidence exists in the Qur'an believed to refer to market activities, specifically in QS. An-Nisa: 29.

يَا أَيُّهَا الَّذِينَ آمَنُوا لَا تَأْكُلُوا أَمْوَالَكُمْ بَيْنَكُمْ بِالْبَاطِلِ إِلَّا أَنْ تَكُونَ تِجَارَةً عَنْ تَرَاضٍ مِّنْكُمْ وَلَا تَقْتُلُوا أَنْفُسَكُمْ إِنَّ اللَّهَ كَانَ بِكُمْ رَحِيمًا ﴿٢٩﴾

“O you who have believed, do not consume one another’s wealth unjustly (*bathil*) but only [in lawful] business by mutual consent. And do not kill yourselves [or one another]. Indeed, Allah is to you ever Merciful”

To obtain a comprehensive understanding of the verse, the author draws upon the interpretations of Ibn Kathir and Quraish Shihab, representing classical and contemporary tafsir perspectives, respectively. Ibn Kathir stands as one of the most influential classical *mufasssir*. His *tafsir* work serves as a primary reference for scholars due to its *riwayat*-based methodology and the clarity of its arguments (Sunaryanto, 2022). His approach demonstrates high accuracy in contextual analysis, critical rigor in maintaining interpretive authority, and flexibility in elucidating the Qur’an’s timeless values (Rustandi & M. Aufa, 2025). In contrast, Quraish Shihab is recognized as a contemporary *mufasssir* who interprets Qur’anic verses through a contextual lens relevant to modern issues. His *Tafsir Al-Mishbah* offers solution-oriented insights while respecting the textual integrity of the Qur’an (Amin & Abror, 2025). Characterized by its socio-communal orientation (*adab al-ijtima’i*), *Al-Mishbah* highlights contemporary social issues and engages them through dialogical exegesis with the Qur’an (Setiawan, 2023).

In his exegesis, Ibn Kathir explains the meaning of QS. An-Nisa: 29 as Allah SWT prohibiting believers from acquiring others’ wealth through *bathil* means practices contrary to Sharia, such as *riba*, gambling, or other forms of deception disguised to evade *riba* prohibitions. It is narrated from Ibn Jarir that this verse was revealed when Arabs commonly consumed wealth unlawfully while deceiving others into believing it complied with Sharia (Munandar & Ridwan, 2023). This prohibition is emphasized because Allah SWT is All-Knowing of His servants’ actions

The phrase “*tijarah ‘an taradbin minkum*” is understood as trade compliant with Sharia, grounded in mutual consent between seller and buyer. Ibn Kathir substantiates this by citing Imam Syafi’i, who states that a sale is invalid without explicit signs of acceptance indicating consent from both parties. This aligns with the Prophet’s hadith: “Transactions must be based on mutual consent (mutual agreement), with *khijar* (option to annul) after the deal, and it is unlawful for a Muslim to deceive another Muslim” (Ibnu Katsir, 2015).

In his exegesis of QS. An-Nisa: 29, Quraish Shihab emphasizes that Allah warns believers against acquiring wealth through *bathil* means methods deviating from Sharia provisions. Trade is deemed *bathil* if it involves elements of *maisir* (gambling), *gharar* (deception), or *riba* (Ziarahah & Anwar, 2023). According to Shihab, wealth should be obtained through commercial activities grounded in mutual consent between parties, without violating religious rules. Shihab further notes that wealth holds a critical position in human life, often leading individuals to risk their lives to acquire or protect it. Thus, the verse also cautions against unlawfully killing oneself or others, as others possess equal sanctity to one’s own self. Killing another opens the door to reciprocal threats against oneself. The verse concludes by affirming Allah’s mercy toward His servants.

The term (اموالكم) *amwalakum* (your wealth) refers to “wealth circulating within society.” Shihab posits that wealth should function as shared property in the sense of cooperation without mutual harm. Even private wealth can serve public ownership, allocated for social activities (Mawahib et al., 2024). Thus, in business, wealth should be positioned centrally among parties.

This centrality is signified by (بينكم) *bainakum* (among you). Prohibiting the consumption of such wealth through *bathil* means forbids transactions that lead society toward ruin rather than prosperity.

Quraish Shihab adds that the verse also underscores the obligation to comply with established regulations and avoid what is termed (الباطل) *al-bathil* violations of agreed-upon provisions. It further emphasizes the necessity of mutual consent from both parties, expressed (عن تراض منكم) as "an *taradhin minkum*". According to Shihab, even if consent resides inwardly in the heart, its signs become outwardly visible. *Ijab* and *qabul* serve as conventional forms of offer and acceptance demonstrating willingness (Shihab, 2016).

To facilitate understanding, the interpretations of QS. An-Nisa: 29 by Ibn Katsir and Quraish Shihab are summarized in the following concise Table 1 below.

Table 1: Analysis of Ibn Kathir and Quraish Shihab's Interpretations of QS. An-Nisa: 29

Main Aspect	Ibn Kathir Interpretation	Quraish Shihab Interpretation
لَا تَأْكُلُوا أَمْوَالَكُم بَيْنَكُم بِالْبَاطِلِ	Emphasizing the prohibition of riba, gambling, fraud, and all forms of illicit transactions according to Sharia principles	Emphasizing the prohibition of acquiring wealth through methods deviating from religious rules, which harm society
أَمْوَالَكُم	Wealth is understood as a social unity that must be protected from unjust practices.	Wealth is understood as communal property circulating in society; it must be utilized for cooperation and without mutual harm
بَيْنَكُم	Not explicitly explained.	It indicates that wealth is in the midst of society; it must be used without mutual harm.
تِجَارَةً عَنْ تَرَاضٍ مِّنْكُمْ	Legitimate trade is only valid if there is willingness from both parties; associated with Imam Syafi'i's view and the Prophet's hadith on mutual consent.	Consent must be genuine even if hidden in the heart; <i>ijab</i> and <i>qabul</i> serve as signs of consent in transactions.
وَلَا تَقْتُلُوا أَنْفُسَكُمْ	Connected to preserving life from damage caused by <i>bathil</i> practice.	It emphasizes that killing another person means opening opportunities for threats to oneself
إِنَّ اللَّهَ كَانَ بِكُمْ رَحِيمًا	Allah is Most Compassionate in His commands and prohibitions; Sharia rules aim to safeguard human well-being	Affirmation that Allah cares about human welfare; prohibitions aim to protect life and honor.

The interpretations of these two mufassirs on QS. An-Nisa: 29, as shown in the table above, demonstrate clear relevance to market mechanisms. They stress that markets should be free from

fraudulent practices, deception, *riba*, monopolies, and exploitation by irresponsible parties (Jannah et al., 2024). The phrase “*tijārah ‘an taradbin minkum*” affirms that market mechanisms must be based on voluntary agreement between seller and buyer, without coercion or manipulation. Meanwhile, “*inna Allāba kāna bikum rahimā*” emphasizes that market activities should promote welfare (*maṣlahah*) and avoid social inequalities. These principles align with Islamic business ethics rooted in *maqāṣid al-sharī‘ah* (Yarham, 2025) and the goals of Islamic economics to foster balance and inclusivity (Prayitna, 2023).

Business Competition in the Marketplace Era

Business competition (*al-munāfasah attijāriyyah*) constitutes part of *muamalah* discussions in Islamic fiqh. It represents an economic relationship involving business actors striving for profit and mutual benefit (Oktavia, 2025). *Muamalah* falls under *ijtihadīyyah* territory, allowing innovation and creativity in business development aligned with contemporary advancements (Ahmad et al., 2019).

Islamic fiqh categorizes business competition into two types: permissible and prohibited. Competition is Sharia-compliant if it avoids negative impacts, destruction, or harm to other actors. Three Key Sharia Conditions: free from fraud and manipulation; adequate business competence producing quality goods; no harm to other parties. Conversely, prohibited competition involves unfair practices exceeding reasonable bounds through negative methods leading to monopolies, violating good customs, and contravening ethics. Islam explicitly forbids practices like deception, fictitious offers, and seller interception.

The term *marketplace* is familiar to society in the digital era. Derived from English “market” meaning market, and “place” meaning location *marketplace* specifically refers to a digital space where sellers and buyers meet. It is also defined as a website or application facilitating transactions from various stores (Irawati & Prasetyo, 2021; Arny et al., 2021). From an Islamic viewpoint, *marketplace* practices are generally permissible if agreed upon by relevant parties and free from Sharia violations (Khatimah et al., 2024). These transactions resemble *salam* contracts, where delivery is deferred after payment (Munandar & Ridwan, 2023).

Marketplaces offer advantages for sellers and buyers alike. For sellers, they provide interaction venues without dedicated physical spaces, eliminating rental costs typical of traditional markets. Advanced IT enables broader, more efficient promotion reach. Buyer interactions foster loyalty via vouchers, subscriptions, and algorithm-driven offers based on purchase history (Mahera & Suryadi, 2025). Electronic payment systems enhance transaction convenience. For buyers, marketplaces save time and costs compared to traditional market visits.

The numerous advantages of marketplaces create demands for information transparency. Real-time access to product specifications, prices, store reviews, reputation, and more is readily available. However, this transparency also presents new challenges, including fake or manipulative information and third-party misuse of buyer data (Mahera & Suryadi, 2025). Fraud in marketplace transactions is common, such as shipping counterfeit goods, mismatched items (in form or function) from store descriptions (Malik et al., 2021). During the COVID-19 pandemic, high mask demand spiked prices, yet many sellers shipped used masks to buyers paying premium rates. Similar issues occurred with hand sanitizers, rapid tests, and milk products falsely claimed to cure COVID-19, as unscrupulous parties exploited public panic.

Business competition extends beyond maximizing profits to harming competitors. Selling below market price severely disadvantages rivals. Large-capital or official stores on marketplaces easily undercut retail prices. This sales practice of offering prices below market price is called predatory pricing. The predatory pricing attracts mass buyers, ultimately drawing savvy consumers to lower prices. Research shows it eliminates competitors, threatens Micro, Small and Medium Enterprises [Usaha Mikro, Kecil, dan Menengah] (UMKM), and indicates monopolies harming consumers (Nugraha et al., 2025).

Before marketplaces became prevalent, products typically flowed through distributors to retailers before reaching consumers. Distributors often offered memberships to the public for discounted prices and exclusive rights. Members frequently resold products, profiting from the price difference between member rates and official market prices. With marketplaces gaining traction, large stores often offer prices lower than member rates, disappointing members whose prices exceed marketplace deals especially when marketplaces provide free shipping discounts while member purchases incur full shipping costs.

Free shipping promotion represent a key marketplace feature, subsidizing or waiving shipping fees for qualifying purchases. This attracts buyers wary of added shipping costs (Yustanti et al., 2022). However, it creates a double-edged sword. Positive impacts for logistics firms: increased shipment volume, new customer acquisition, enhanced loyalty, and built customer database. However, this arrangement generates numerous negative impacts. In some cases, shipping costs that should be borne by buyers become shared burdens among logistics companies, marketplaces, and sellers based on prior agreements. This creates adverse effects for logistics firms: reduced revenue per shipment, heavier courier workloads, and potential declines in performance and delivery service quality due to unsustainable shipping rates.

The examples of competition mentioned earlier further affirm the relevance of QS. An-Nisa: 29 interpretations to modern marketplace practices. This verse prohibits consuming wealth through *bathil* means, which in the marketplace context clearly forbids all forms of fraud, price manipulation, or monopolies. The principle of “*an tarāḍbin minkum*” (mutual consent) demands transparency and honest agreement between sellers and buyers. Even predatory pricing that potentially eliminates UMKM can be interpreted as “killing” others’ economic livelihoods, aligning with the verse’s prohibition against killing oneself or others. Thus, QS. An-Nisa: 29 serves as guidance affirming that digital-era business competition must be grounded in justice, honesty, and collective sustainability. Allah SWT forbids believers from self-destruction which can also mean prohibiting harm to others (Shihab, 2016), such as extinguishing someone’s economic activities. Allah SWT explicitly prohibits such practices, whether overt or covert, for He is All-Knowing.

Role of Government Supervision

In Islamic perspective, government holds a crucial role in ensuring orderly market mechanisms. The Prophet Muhammad (PBUH) exemplified this through *al-bisbah* (market supervision), regularly conducting inspections to maintain market order and price stability. Upon discovering fraudulent practices, he issued warnings, prohibitions, or specific instructions to foster healthy markets aligned with Islamic principles (Al Arif & Amalia, 2010).

Government involvement in Islamic economics rests on firm foundations. It acts as Allah's trustee to realize welfare, justice, and improved community order. Government's role becomes essential in fulfilling *fardh al-kifayah* (collective obligation) when society cannot optimally execute it. Here, *fardh al-kifayah* refers to public interests that, if neglected, harm the entire community due to technical constraints, resource limitations, information asymmetry, or moral violations. Additionally, market failures represent the primary factor necessitating government intervention, as market mechanisms are often imperfect and inefficient.

Broadly speaking, the government's role in markets encompasses two primary dimensions. In the Islamic morality dimension, government serves as guardian of Sharia values and principles in economic activities. It ensures all market operations align with Islamic ethics—from guaranteeing circulating products are halal and wholesome, to enforcing healthy, fair, honest, and transparent competition. Additionally, government oversees markets to supply only essential goods and services aligned with national economic priorities per Sharia, while restricting or prohibiting luxury and consumptive items under certain conditions (Misanam et al., 2019).

Meanwhile, in the market mechanism dimension, government ensures systems operate effectively to achieve perfect competition. This involves guaranteeing free market entry and exit while eliminating barriers that distort competition. Government formulates policies to strengthen purchasing power and competitiveness of weaker market actors. When perfect competition proves elusive, government may set fair price policies. Even monopolies aren't always viewed negatively if they maintain reasonable prices and market balance (Misanam et al., 2019).

The following outlines several government roles that can be implemented based on the interpretation of QS. An-Nisa: 29.

يَا أَيُّهَا الَّذِينَ آمَنُوا لَا تَأْكُلُوا أَمْوَالَكُم بَيْنَكُم بِالْبَاطِلِ إِلَّا أَنْ تَكُونَ تِجَارَةً عَنْ تَرَاضٍ مِّنْكُمْ وَلَا تَقْتُلُوا أَنْفُسَكُمْ إِنَّ اللَّهَ كَانَ بِكُمْ رَحِيمًا ﴿٢٩﴾

“O you who have believed, do not consume one another's wealth unjustly (*bathil*) but only [in lawful] business by mutual consent. And do not kill yourselves [or one another]. Indeed, Allah is to you ever Merciful”

Table 2: Implementation of Government Roles in Market Mechanisms in QS. An-Nisa: 29

Principle of the verse	Market Mechanism	Government Role
لَا تَأْكُلُوا أَمْوَالَكُم بَيْنَكُم بِالْبَاطِلِ	Fraudulent practices, deception, riba, monopolies, and exploitation can be perpetrated by irresponsible parties	Supervision and Law Enforcement
تِجَارَةً عَنْ تَرَاضٍ مِّنْكُمْ	The market demands agreement between seller and buyer without coercion or manipulation	Contract Regulation and Transparency
وَلَا تَقْتُلُوا أَنْفُسَكُمْ	Markets can lead to exploitation	Protection of the weak party (workers, small consumers) from being exploited.

إِنَّ اللَّهَ كَانَ بِكُمْ رَحِيمًا The market must bring *mashlahat* Market mechanisms must not only benefit a select few.

From the Table 2 above, the phrase "*la ta'kulū amwālakum bainakum bil-bathil*" in relation to market mechanisms necessitates government functions of supervision and law enforcement. Government holds authority to establish regulations prohibiting *bathil* transactions, such as anti-riba laws, consumer protection statutes, and cartel practice bans. The phrase "*tijārah 'an taradbin minkum*" and its market mechanism connection indicates government's role in creating contract regulations and ensuring transparency. Government must guarantee clear, open agreements without harm to any party through product labeling rules, maximum/minimum price setting, goods quality standards, and misleading advertising prohibitions.

The phrase "*wa la taqtulū anfusakum*" in the market context underscores state's necessity to protect vulnerable groups like workers and consumers via minimum wage policies, health insurance, occupational safety, and oversight of hazardous goods circulation. This aligns with the verse prohibiting self-harm or harm to others. Finally, "*inna Allāha kāna bikum rahīma*" affirms government's role in distributing justice through zakat, tax, subsidy, and social programs. The goal: markets generate broad welfare (*kamaslahatan*), not social disparities. The principle demands markets serve collective prosperity.

In the context of business competition regulation, the Indonesian government established Law No. 5 of 1999 on the Prohibition of Monopolistic Practices and Unfair Business Competition. Enacted on March 5, 1999, by President B.J. Habibie, this legislation responded to the 1997-1998 monetary crisis, which exposed weaknesses in the national economic structure, including rampant monopolies and unhealthy competition. The law's primary aims include protecting public interests, enhancing national economic efficiency for public welfare, creating a conducive business climate with equal opportunities for all actors, preventing monopolies and unfair competition, and achieving effectiveness and efficiency in economic activities.

Article 1 paragraph 18 of Law No. 5/1999 establishes the Business Competition Supervisory Commission [Komisi Pengawas Persaingan Usaha] (KPPU) to monitor business actors and prevent monopolistic practices or unfair competition. Monopoly is defined as control over production, distribution, or specific service usage by one party or business group. Such practices concentrate economic power, enabling control over goods/services production and distribution, fostering unhealthy competition, and harming broader public interests. In Islamic economic studies, monopoly is often termed "*ikhtikar*," referring to intentional hoarding and withholding of commodities (Adriaman et al., 2024; Edi et al., 2022).

The KPPU assesses actions potentially constituting dominant position abuse leading to monopolies and unfair competition (Devi et al., 2024). Additionally, Article 35 of Law No. 5/1999 mandates KPPU to provide policy recommendations to prevent monopolistic practices and unfair competition, develop regulatory guidelines and publications, and submit periodic performance reports to the House of Representatives [Dewan Perwakilan Rakyat] (DPR) and President (Putra et al., 2024). Further, Article 36 grants KPPU authority to "receive reports, conduct research and

investigations, summon related parties, request statements, and impose administrative sanctions on proven violators.” This scope includes digital platform business oversight.

In October 2023, TikTok Shop operations were officially suspended in Indonesia for violating Trade Ministerial Regulation No. 31/2023 prohibiting e-commerce on social media platforms. Enacted September 2023, this addressed traditional market traders’ income declines post-pandemic amid digital competition. Key issues: algorithm abuse, predatory pricing, and imported goods sales (Prasetyo et al., 2024). TikTok Shop’s e-commerce-social media integration also breached regulations. It relaunched December 2023 after acquiring Tokopedia.

Quoted from *bloombergtechnoq.com* (“Hasil Sidang KPPU Soal Transaksi Saham Tokopedia Oleh Tiktok,” 2025), during the examination hearing on May 27, 2025, KPPU investigators stated that TikTok Nusantara’s acquisition of 75% Tokopedia shares potentially creates unhealthy business competition and monopoly. Post-acquisition price increases are possible due to unilateral effects. While no access closures or significant market entry barriers exist for new players, network effects remain substantial. Sales strategies via bundling practices could harm consumers or other businesses, particularly UMKM. During that hearing, KPPU investigators imposed several mandatory conditions on TikTok Nusantara and Tokopedia.

TikTok and Tokopedia initially proposed technical and editorial adjustments to KPPU’s conditions, including implementation timelines. However, KPPU rejected these proposals. KPPU ultimately granted conditional approval for PT Tokopedia’s share acquisition after TikTok and Tokopedia committed to fully implementing KPPU’s conditions without any editorial or technical adjustments. Key KPPU Requirements: ensure open payment and logistics method options not tied to promotions, avoid market power abuse via self-preferencing in platform displays, predatory pricing, discrimination against non-group products, or barriers hindering seller/merchant transactions (direct or through burdensome terms), guarantee account owners’ freedom to promote products on other platforms, prevent unjustified price increases from market power exploitation, ensure equal development opportunities on TikTok Shop and Tokopedia platforms as UMKM protection (Putra, 2025).

For online fraud cases, the Ministry of Communication and Information Technology (Kominfo) provides a complaint channel via <https://aduankonten.id/>. Kominfo also offers bank account reporting and verification for suspected fraud through <https://cekrekening.id/> (Kuntanto, 2023). Additionally, fraud victims can report via Lapor.go.id, the government’s online complaint service.

Recently, the Ministry of Communication and Digital (Komdigi) issued Minister of Communication and Digital Regulation (Permenkomdigi) No. 8/2025 on Commercial Postal Services, regulating free shipping promotions on marketplace platforms. This limits free shipping promotions to a maximum of three days per month, specifically targeting products priced below cost of goods sold (COGS/HPP), or where discounts reduce commercial postal service costs below actual service costs (Nugraha, 2025). The time restriction aims to sustain the logistics ecosystem and prevent unhealthy price competition among marketplace operators, courier services, and logistics companies.

This free shipping promotion restriction has sparked pro and contra reactions among the public. Proponents, mainly business actors, welcome the rule as it alleviates competitive pressure

from entities exploiting free shipping and below-market prices to attract maximum buyers. From consumers' perspective, the regulation is seen as disadvantageous since they can't shop at lower costs daily as before implementation. Some argue the three-day limit could spike purchases during promotion periods, overwhelming delivery processes and creating new logistical bottlenecks.

From the preceding exposition, marketplace trading in this era brings both positive and negative effects to society, particularly small business actors. Unhealthy competition frequently harms through perceived unfair pricing and promotions, logistics systems disadvantaging couriers, and buyer losses from fraud. The government, through KPPU, has thus far performed its oversight duties against monopolistic practices and unfair competition. Complaint channels for marketplace fraud have also been provided. Several policies aim to minimize monopoly and unhealthy competition risks. Despite controversies over government regulations and business actors' concerns about marketplace practices, Islam has long provided comprehensive guidance on Sharia-compliant market mechanisms in QS. An-Nisa: 29, a timeless framework applicable to both traditional and digital markets. A Muslim understanding Islamic rules, whether as seller, buyer, or distributor, will conduct contracts properly with mutual consent, healthy and fair competition, and avoid practices harming others.

CONCLUSION

QS. An-Nisa states that economic activities in Islam, such as commerce, must involve mutual consent between both parties seller and buyer within Sharia boundaries. The verse's content is relevant to free market mechanisms, where prices are determined by supply-demand interactions without external interference, while requiring consent among involved parties. The verse also prohibits acquiring wealth through *bathil* means that harm others, whether between seller and buyer or society at large. This principle applies directly to digital market realities, where marketplace sellers often engage in fraud and unhealthy competition through promotions that pressure small traders and eliminate competitors.

These findings imply the need for government oversight and protection of vulnerable groups, particularly small traders/UMKM. However, government intervention is only permissible in specific cases like monopolies. Although not based on Islamic Sharia, the Indonesian government has fulfilled its economic role. Through KPPU, it conducts oversight by addressing unfair competition actors and recommending regulations to protect all economic participants, including UMKM, fostering fair and healthy economic conditions. Ultimately, every *Muslim* who understands Islamic teachings will naturally avoid all forms of fraud harming others, believing true profit lies in the Hereafter.

This study remains limited to textual analysis based on tafsir books and other secondary data sources, without addressing practical field implementation. It also has not examined the extent to which Muslim economic actors in marketplaces understand QS. An-Nisa content directly related to their economic activities. Field research involving relevant parties would greatly benefit in providing a more comprehensive understanding of this study.

DECLARATION OF USING AI

The authors used ChatGPT to improve language and readability. The authors reviewed and edited the output and take full responsibility for the content.

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