

ZAKAT COMPLIANCE ON GOLD INVESTMENTS: A SYSTEMATIC LITERATURE REVIEW & A PROPOSED RESEARCH FRAMEWORK

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Abstract: *This study systematically reviews the literature on zakat compliance in gold investments and proposes an extended Theory of Planned Behaviour (TPB) research framework intended for future studies. A systematic literature review (SLR) guided by the PRISMA framework is adopted to analyse 3 studies on zakat compliance behaviour in gold investments extracted from Scopus and Google Scholar databases. Based on this analysis, a research framework was developed using the extended TPB. Existing studies on gold investment compliance behaviour are limited. The literature indicates that attitude, knowledge, and self-efficacy are consistently recognised as important determinants of zakat compliance. However, these factors have not been sufficiently examined within a structured TPB framework. This study contributes to both the gold investment literature and the literature on zakat compliance for gold investments. The proposed extended TPB model, which integrates behavioural and institutional factors, provides a comprehensive explanation of gold investment zakat compliance intention. It presents one of the earliest conceptual frameworks on zakat compliance in gold investments. The proposed framework offers guidance for zakat institutions to enhance compliance by improving knowledge dissemination, strengthening institutional effectiveness, and engaging more effectively with gold investors.*

Keywords: *zakat compliance, intention, gold investment, behavioural factors, knowledge, institutional effectiveness.*

Introduction

Gold has transitioned from being primarily used in jewellery and ornaments to encompassing contemporary forms such as coins, bars, and gold savings instruments. From an investment standpoint, gold is widely recognised as a stable asset, with its market value exhibiting a consistent upward trajectory over time (Caparole & Gil-Alana, 2023). This stability is attributed to gold's durability, limited supply, and universal acceptance (Ahmad & Nazri, 2024). Consequently, gold is considered a safe and reliable vehicle for wealth accumulation (Ming et al., 2023), especially among Muslims who aim to preserve wealth in accordance with the maqasid al-shariah, particularly hifz al-mal (Abas et al., 2023). Furthermore, recent economic instability, including currency depreciation, the COVID-19 pandemic, and the Ukraine War, has accelerated the trend toward individual gold investment (Abdul Malik, 2022; Kumar et al., 2025). In Malaysia, demand for gold bars and coin investments in 2025 increased by 37 percent compared to 2024, with an additional 10.3 tons, positioning Malaysia fourth among ASEAN countries (MYSinshe, 2026).

From an Islamic perspective, ownership of gold, regardless of its form, is subject to zakat when it meets the nisab and haul conditions. In practice, zakat collection from gold, particularly investment gold, remains relatively low compared with other zakat categories (Talib et al., 2024). Although some states have reported an increase in gold zakat collection, indicating growing awareness among Muslims (Bhari et al., 2025), other studies show that many individuals still lack knowledge about zakat on gold investments (Sayuthi & Juisin, 2024). Academically, research explicitly focusing on zakat compliance in the context of investment gold remains limited (Virgiawan et al., 2023). Therefore, given the increasing prominence of gold as an investment instrument, the issue of zakat on investment gold warrants greater scholarly and practical attention.

There are two essential gaps in the literature regarding zakat on gold investments. First, most studies on zakat compliance focus on zakat on income, business, and savings, with limited attention to zakat on gold despite its growing prominence. Where gold has been examined, the focus has predominantly been on jewellery rather than gold held for investment (Talib et al., 2024). In practice, gold investment differs significantly from other zakat categories, as it includes a range of contemporary forms, including physical bars and coins, gold savings accounts, and digital gold platforms. These variations introduce differences in valuation, calculation, and Shariah interpretation, thereby requiring more specialised knowledge (Bhari et al., 2025; Mohd Sayuthi & Juisin, 2022).

Second, although the Theory of Planned Behaviour (TPB) has been widely applied in zakat compliance studies, empirical findings remain inconsistent, especially with respect to the relationships between attitude, subjective norm, perceived control behaviour, and intention in predicting zakat compliance behaviour (Sayuthi & Juisin, 2022; Rusanti & Anwar, 2025; Syaputra et al., 2025). This inconsistency suggests the potential for additional factors that may moderate the relationships between the independent and dependent variables. However, systematic examination of such moderating mechanisms remains limited.

The limited research on zakat for gold investment leaves unresolved theoretical, analytical, and practical questions. To address these gaps, this study first conducts a systematic literature review on gold investment zakat compliance to identify current research trends. Second, it develops an extended Theory of Planned Behaviour (TPB) framework for forthcoming research. This integrated framework offers a comprehensive model for zakat compliance in gold investments and provides actionable insights for zakat institutions, policymakers, educators, and investors aiming to enhance zakat compliance within Islamic financial environments.

The remainder of this paper is organised as follows. Section 2 presents a comprehensive literature review covering gold investment and zakat, zakat compliance behaviour, and the Theory of Planned Behaviour. Section 3 outlines the methodology for the systematic literature review. Section 4 develops the conceptual framework, and Section 5 concludes the study.

Literature Review

Gold Investment and Zakat

Gold has maintained its status as a preferred investment instrument across civilisations and economic systems, valued for its intrinsic characteristics of scarcity, durability, and universal acceptance (Ahmad & Nazri, 2024). Today, gold is used not only for jewellery but also as an investment. In contemporary financial markets, gold serves multiple investment purposes: as a hedge against inflation, a haven in economic uncertainty, a portfolio diversification tool, and a long-term wealth-preservation instrument (Ming et al., 2023). Additionally, gold investment has developed significantly beyond traditional physical ownership, with Muslim investors now having a wider range of options, including physical bars and coins, as well as gold savings accounts (Bhari et al., 2025; Juisin & Amin, 2020). For Muslim investors, gold investment is attractive because it is inherently Shariah-compliant, meaning it is free from *riba* (interest), *gharar* (excessive uncertainty), and *maysir* (gambling), three fundamental prohibitions in Islamic finance principles (Juisin & Amin, 2020). Gold investment is an alternative way to channel financial resources toward future benefits rather than immediate consumption (Rahim et al., 2025).

Gold investment accounts have emerged as a favorable choice for investors in Malaysia seeking to diversify their portfolios (Abas et al., 2023). This trend has been further reinforced by recent economic conditions, particularly the depreciation of the Malaysian ringgit, which has encouraged individuals to preserve the value of their wealth through more stable assets such as gold (Sukri & Hamid, 2016). Gold accumulation in Malaysia has notably intensified, particularly during the COVID-19 pandemic, as individuals were able to allocate surplus income to gold purchases after meeting their fundamental expenses (Abdul Malik, 2022). Consequently, gold investment has gained growing prominence in Malaysia's personal investment landscape, making zakat obligations arising from gold investment holdings increasingly relevant in practice and scholarship.

From an Islamic perspective, gold ownership, regardless of its form or purpose, carries a fundamental religious obligation: zakat, once the holding reaches the prescribed nisab (approximately 85 grams) and is held for a complete lunar year (haul) (Mufti Wilayah Persekutuan, 2020). This obligation is firmly established in Islamic jurisprudence, deriving from Quranic injunctions and prophetic traditions that emphasise the purification and redistribution of wealth. The Prophet Muhammad (peace be upon him) explicitly stated:

“If you possess 200 dirhams and a full lunar year (haul) has passed, you are obliged to pay 5 dirhams in zakat. Zakat is not obligatory on gold unless you have 20 dinars (one of the currencies used in Arabia at that time). If you have 20 dinars and a full month has passed, the zakat due is 10 dinars. The same proportion applies if the value increases, and zakat is not required on any wealth except after a full year has passed”

(Hadith narrated by Abu Dawud).

An Overview of Gold Zakat Compliance

Zakat on gold in the form of savings and jewellery has received increasing attention in recent years as awareness among the Muslim community continues to expand alongside the expansion of gold-based savings and investment instruments (Rosle et al., 2019). In Malaysia, zakat collection on gold and silver has consistently ranked lower than other zakat categories, frequently appearing at the bottom of collection statistics (Talib et al., 2024). Nevertheless, gold zakat collection by the Lembaga Zakat Selangor (LZS) showed a consistent upward trend over the five years from 2020 to 2024, demonstrating expanding awareness among the Muslim community of the obligation to pay gold zakat (Bhari et al., 2025). Despite this improvement, other studies indicate that awareness and understanding of zakat obligations remain limited. For instance, Sayuthi & Juisin (2024) and Buang & Said (2014) revealed that most respondents in Sabah were familiar only with zakat fitrah, with limited awareness of zakat on wealth (zakat maal). This lack of understanding has been associated with lower compliance levels among Muslims (Buang & Said, 2014; Sukri et al., 2016).

Academically, most prior studies have concentrated on zakat derived from employment income, business income, and general savings, with relatively limited attention given to gold-related zakat (Sayuthi & Juisin, 2022; Sukri et al., 2016; Virgiawan et al., 2023). Where gold has been examined, the focus has predominantly centred on jewellery, whether worn or unworn, rather than gold held explicitly for investment purposes (Talib et al., 2024). This distinction is critical because contemporary gold investment now encompasses diverse instruments, including physical bars and coins, gold savings accounts, and digital gold platforms, each featuring distinct valuation methods, calculation procedures, and Shariah considerations (Sayuthi & Juisin, 2022; Bhari et al., 2025). The growing prominence and systemic complexity of gold as an investment, therefore, call for a more focused behavioural examination of zakat compliance in this specific context.

Theory of Planned Behaviour and Zakat Compliance

The Theory of Planned Behaviour (TPB), proposed by Ajzen (1991), has been widely recognised as a well-established framework for explaining and predicting human behaviour across a range of domains. TPB identifies factors that influence an individual's intention to perform a specific action (Nor-Ahmad et al., 2025; Syaputra et al., 2025). The theory proposes that behavioural intention is determined by three core predictors: attitude toward the behaviour, subjective norm, and perceived behavioural control (Ajzen, 1991; Ramayah et al., 2009). Attitude reflects an individual's favourable or unfavourable evaluation of performing a behaviour; subjective norm captures perceived social pressure from significant referents; and perceived behavioural control represents the individual's perceived capability and control over performing the behaviour. Importantly, TPB assumes that behavioural intention is the most immediate antecedent of actual behaviour, indicating that individuals with stronger intentions are more likely to perform the behaviour, provided they have sufficient control over its execution (Ajzen, 1991).

TPB provides a suitable theoretical lens for explaining variations in zakat compliance behaviour across contexts. TPB has been extensively applied to examine zakat compliance behaviour across different zakat categories, including income, business, and wealth zakat (Mat Daud & Wahid, 2025; Nor-Ahmad et al., 2025; Qamruzzaman et al., 2026). Prior studies generally affirm the suitability of TPB in explaining Muslims' intention to fulfil zakat obligations (Hakimi et al., 2021; Mat Daud & Wahid, 2025; Saad et al., 2020).

Research methodology

This study adopts the framework proposed by Nightingale (2009) for a systematic literature review (SLR). The review process has four stages: defining the review objectives, establishing inclusion and exclusion criteria, identifying relevant studies through a structured search strategy, and analysing the selected studies (see Figure 1). The SLR process and results were documented using the PRISMA 2020 (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) framework (Page et al., 2021).

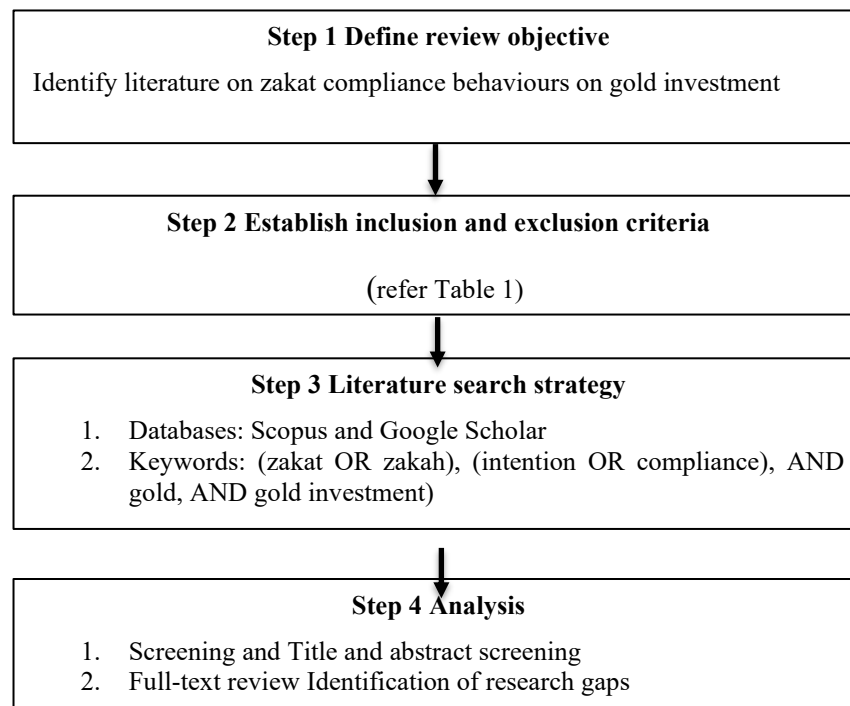


Figure 1: The SLR Process of the study.

This study aims to systematically review the literature on zakat compliance behaviour and identify gaps in existing studies, notably regarding zakat on investment gold. The literature search was conducted on 12 March 2026 using Scopus and Google Scholar. No publication-year restriction was applied to capture both foundational and recent studies relevant to zakat compliance and gold investment. For inclusion and exclusion criteria, the search results were limited to journal articles published in English or Malay, within the areas of social sciences, arts and humanities, economics, econometrics and finance, and business, management and accounting (See Table 1).

Table 1: Inclusion and Exclusion Criteria

Criterion	Inclusion Criteria	Exclusion Criteria
Publication type	Journal article and conference paper	Non-journal or non-conference publications
Language	English and Malay	Languages other than English and Malay
Discipline	Social sciences; Arts and humanities; Economics, econometrics and finance; Business, management and accounting	Studies outside the specified disciplines
Research focus	Studies addressing zakat compliance behaviour/intention in relation to gold investment	Studies not addressing zakat compliance behaviour/intention in relation to gold investment

The literature search was conducted in Scopus and Google Scholar to achieve comprehensive coverage. The search strategy was conducted using a stepwise combination of the following search terms: “zakat OR zakah”, followed by “intention OR compliance”, “AND gold” and “AND gold investment”.

A total of 192 records were identified from selected databases, namely Scopus (n = 6) and Google Scholar (n = 186). The low number of Scopus records may reflect database coverage, as some relevant studies on zakat and gold are published in regional or specialised journals that are not indexed in Scopus. After removing duplicates, 191 records remained for screening. During the title screening stage, 177 records were excluded because they were unrelated to zakat, gold, or behavioural aspects such as intention or compliance. The remaining 13 articles were assessed for eligibility through abstract and full-text review. Of these, 10 articles were excluded as they did not specifically address zakat intention or compliance in the context of gold investment. The excluded studies were considered out of scope because they focused on gold jewellery, gold investment practices, institutional implementation of gold zakat, or *fiqh* and *nisab* issues rather than individual intention or compliance regarding zakat on investment gold. Ultimately, 3 studies met the inclusion criteria and were retained for further analysis and synthesis (refer to Figure 2).

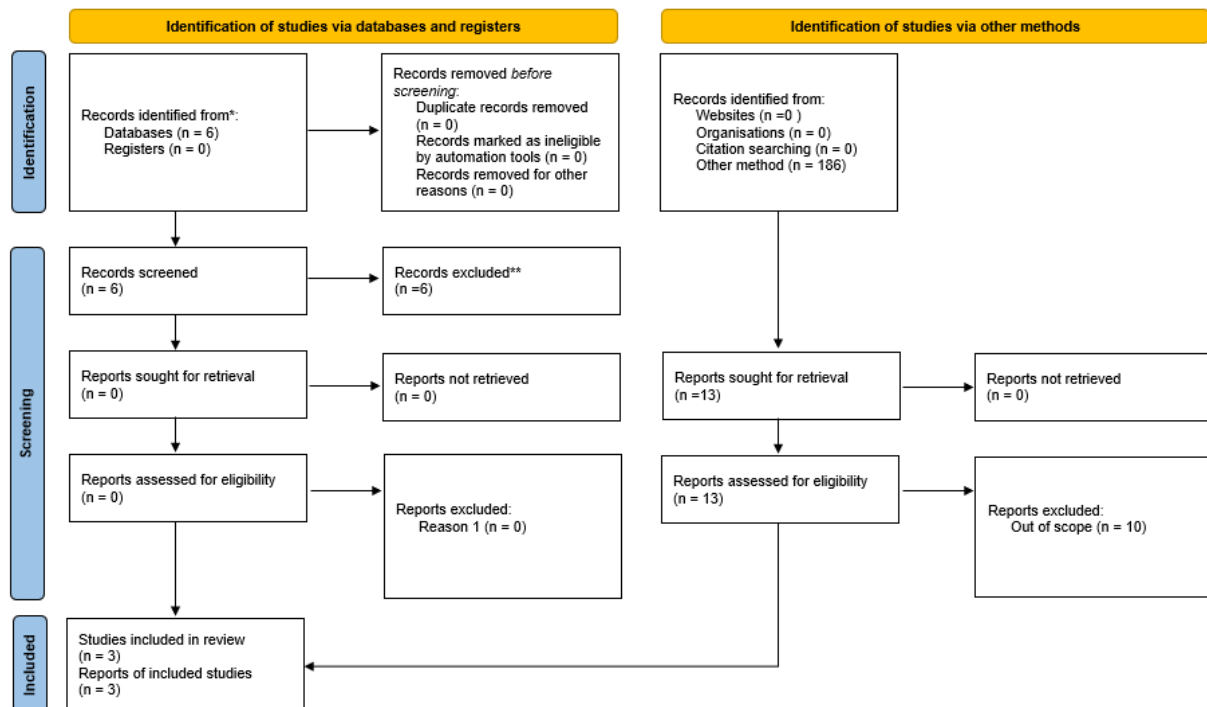


Figure 2: Result of the SLR.

Results

The SLR revealed that only three published studies examine zakat compliance behaviour. The first article, authored by Sukri et al. (2016), examines zakat compliance regarding gold by incorporating factors such as knowledge, attitudes, religious values, and the zakat law. The findings show that knowledge is the most significant predictor, followed by attitude, indicating the importance of both cognitive understanding and evaluative beliefs in directing compliance behaviour. However, the study does not distinguish between different forms of gold ownership, particularly investment-based gold.

The second article, authored by Sayuthi & Juisin (2022), analyses the intention to pay zakat on gold by applying the Attitude–Social Influence–Self-efficacy (ASE) model, which is conceptually aligned with the Theory of Planned Behaviour (TPB). Their findings uncover that attitude and self-efficacy strongly influence intention, whereas social influence is insignificant. Although the study considers respondents who are interested in or involved with gold, as in Sukri et al. (2016), it does not explicitly focus on gold held for investment purposes.

The third article, authored by Virgiawan et al. (2023), adopts a qualitative approach and delivers a broader perspective by discovering both internal and external factors influencing zakat compliance among gold traders. Internal factors include attitude, knowledge, and moral values, while external factors encompass education, social values, and trust in zakat institutions. Notably, this study brings an institutional dimension through the concept of trust, suggesting that external support mechanisms may influence compliance behaviour. Like the previous two papers, this paper also does not explicitly focus on gold held for investment purposes.

Taken together, the three studies indicate that gold zakat compliance is influenced by a combination of cognitive, behavioural, social, and institutional considerations, but the emphasis differs across studies. Sukri et al. (2016) emphasise knowledge and attitude, while Sayuthi and Juisin (2022) provide quantitative evidence for attitude and self-efficacy but find no significant

effect of social influence. Virgiawan et al. (2023), in contrast, identifies a wider range of internal and external factors, including knowledge, moral values, education, social values, and institutional trust. The differences may partly reflect variations in research context, respondents, methodology, and theoretical approach. The quantitative studies provide evidence of relationships among selected behavioural determinants, whereas the qualitative study reveals a broader range of contextual influences that may not be captured by predefined behavioural models.

More importantly, the reviewed studies remain fragmented in their treatment of gold zakat compliance. While knowledge, attitude, and self-efficacy emerge as relevant factors across the literature, these determinants have not been systematically integrated within a structured TPB framework specifically focused on intention to comply with zakat on investment gold. Furthermore, the qualitative evidence on institutional trust suggests that factors beyond individual behavioural beliefs may also be relevant, but their potential role within a behavioural framework remains insufficiently examined. The review therefore indicates a need for an integrated framework that combines established behavioural determinants with knowledge and an institutional dimension to explain intention to comply with zakat on investment gold.

Zakat Compliance Conceptual Framework Development

Given the limited studies on zakat compliance behaviour in gold investment, this study proposed a conceptual structure for future research. This study adopts the TPB to propose a framework for explaining intentions to pay zakat on gold investments. The model retains the three core determinants of the TPB, which are attitude, subjective norm, and perceived behavioural control, as key predictors of intention. However, in the literature, the original TPB framework may not fully represent the complexities of zakat on investment gold.

First, prior studies have extended the TPB model by incorporating knowledge as an additional factor influencing behavioural intention (Hakimi et al., 2021; Qamruzzaman et al., 2026; Saad et al., 2020). Second, TPB primarily emphasises individual psychological determinants while paying limited attention to the wider institutional environment in which zakat decisions are made. Emerging evidence suggests that the effectiveness and credibility of zakat management institutions can influence how individual behavioural factors translate into compliance intention (Murweni et al., 2020; Nor-Ahmad et al., 2025). For instance, recent evidence shows that institutional characteristics such as transparency, disclosure practices, and procedural justice can strengthen the influence of attitude, subjective norm, and perceived behavioural control on zakat compliance intention (Daud & Wahid, 2025).

Attitude

Attitude toward behaviour refers to an individual's overall favourable or unfavourable evaluation of performing a particular action (Ajzen, 1991). From a psychological perspective, attitude refers to how an individual evaluates something or someone, shaped by emotions, beliefs, and behaviours (Cherry, 2025). In this study, attitude toward zakat on gold investment refers to individuals' evaluative beliefs and position regarding the obligation to pay zakat on their gold investment. According to Ajzen (2005), individuals who hold positive evaluations toward a behaviour are more likely to develop stronger intentions to perform that behaviour, whereas negative evaluations tend to weaken intention. In the context of zakat, attitude reflects the extent to which individuals perceive zakat payment as beneficial for personal religious fulfilment, social welfare, and the purification of wealth. Accordingly, investors who view

zakat on gold investment favourably are expected to demonstrate stronger compliance intention.

Empirical studies have demonstrated that attitude significantly influences zakat compliance intention (Hakimi et al., 2021; Mat Daud & Wahid, 2025; Saad et al., 2020). Research focusing on gold-related zakat similarly identifies attitude as a significant predictor (Mohd Sayuthi & Juisin, 2022; Sukri et al., 2016). However, some studies report variability in this relationship; for example, Syaputra et al. (2025) and Qamruzzaman et al. (2026) found that attitude did not significantly influence zakat intention. Despite these mixed findings, the literature overall suggests that attitude remains an important behavioural determinant.

Subjective Norms

Subjective norm or social influence refers to an individual's perception of social pressure from significant referents to perform or not perform a particular behaviour (Ajzen, 1991). Subjective norms are perceptions of what others believe motivates a person to do something, along with the justification for adhering to those norms. (Mat Daud & Wahid, 2025). In this study, subjective norms refer to the influence of important references on an individual's decision to pay zakat on invested gold. Important referents may include family members, peers, influencers, and religious leaders, all of whom contribute to the formation of individual intention. According to Ajzen (2005), subjective norm influences behavioural intention through individuals' perceptions of whether important referent groups approve of the behaviour and their motivation to comply with these expectations. In the context of zakat, social influence may be particularly salient given the obligation's religious nature. Encouragement or expectations from family members, peers, religious leaders and spokespersons may therefore strengthen individuals' intention to fulfil zakat responsibilities (Khalifa & Shen, 2008; Ramayah et al., 2009; Saad et al., 2020).

Previous studies have found mixed results on the relationship between social norms and intention or compliance. For instance, empirical studies by Mat Daud & Wahid (2025), Saad et al. (2020), and Qamruzzaman et al. (2026) have found a significant relationship between these two variables. However, other studies found that subjective norm was not a significant predictor of the intention to pay zakat (Hakimi et al., 2021; Mohd Sayuthi & Juisin, 2024; Rusanti & Anwar, 2025). Although the findings are mixed, subjective norm remains an important component of the TPB framework.

Perceived Behavioural Control

Perceived behavioural control refers to an individual's perception of the ease or difficulty of performing a particular behaviour (Ajzen, 1991). Saad et al. (2020) define perceived behavioural control as a Muslim's perception of the extent to which they have control or ability to pay zakat. It reflects the extent to which individuals believe they possess the necessary resources, knowledge, capabilities, and control to successfully execute the behaviour. In this study, perceived behavioural control refers to an individual's perception of their capability and control to pay zakat on their gold investments. According to Ajzen (2005), individuals who perceive greater control over a behaviour are more likely to form stronger intentions to perform that behaviour. In the context of zakat on gold investments, perceived control may stem from individuals' confidence in correctly calculating zakat, understanding applicable rules such as nisab and haul, and accessing appropriate zakat payment channels. When investors perceive fewer barriers and greater facilitating conditions, their intention to comply with zakat is expected to increase.

In the context of zakat, prior research consistently supports a positive relationship between perceived behavioural control and zakat compliance. Among them are studies conducted by Hakimi et al. (2021), Mat Daud & Wahid (2025), Qamruzzaman et al. (2026), Saad et al. (2020), and Syaputra et al. (2025). Similar findings were observed in the context of gold zakat, where perceived capability and ease of compliance significantly influenced intention (Mohd Sayuthi & Juisin, 2022). While in non-zakat contexts, perceived control behaviour has been reported to be insignificant (Khalifa & Shen, 2008), the overall evidence in the zakat literature indicates that perceived behavioural control remains a robust predictor of compliance intention.

Knowledge

Although the TPB primarily emphasises attitude, subjective norm, and perceived behavioural control, prior studies have extended the model by incorporating knowledge as an additional factor influencing behavioural intention (Hakimi et al., 2021; Nor-Ahmad et al., 2025; Saad et al., 2020). From a zakat perspective, knowledge zakat refers to zakat payers' understanding of the necessary Islamic principles that influence their compliance with zakat payment (Saad et al., 2020). On a broader scale, knowledge reflects the extent to which Muslims understand the requirements and eligibility conditions for zakat, as well as its calculation procedures (Sukri et al., 2016). In this study, knowledge refers to the level of understanding of gold investors regarding zakat on their gold investments, including nisab, haul, types of gold investments subject to zakat, and related calculation procedures. This is particularly important in the context of gold investment, where various investment instruments and varying Shariah interpretations may add complexity for investors (Bhari et al., 2025).

In two different studies, respondents were only aware of the obligation to pay zakat *fitriah* and believed that paying zakat would reduce their wealth, leading them to perceive that zakat was not important (Buang & Said, 2014; Mohd Sayuthi & Juisin, 2024). The lack of knowledge and misunderstanding of zakat on wealth affect the collection of zakat on gold (Mohd Sayuthi & Juisin, 2024; Sukri et al., 2016). It can be concluded that individuals with relevant knowledge are more likely to recognise their obligations and develop stronger intentions to comply accurately.

Prior studies have demonstrated that knowledge influences zakat compliance behaviour (Saad et al., 2020; Hakimi et al., 2021; Bonang et al., 2023; Virgiawan et al., 2023; Sukri et al., 2016). These conclusions reinforce the importance of incorporating knowledge as an additional factor influencing zakat compliance, hence extending the original TPB.

Perceived Zakat Institution Effectiveness

Apart from individual psychological determinants, zakat compliance behaviour occurs within a broader institutional environment (Nor-Ahmad et al., 2025). A study by Virgiawan et al. (2023) found that factors influencing zakat compliance are not limited to individual factors alone but also include other external aspects of zakat institutional management. In Malaysia, the State Islamic Religious Council (SIRC) serves as the highest government body responsible for managing zakat, with implementation carried out through appointed agencies, such as State Zakat Centres or Zakat Boards, as well as the SIRC itself. A structured zakat administration system is essential, as it supports robust zakat management aligned with Islamic law (Rahman, 2019; JAWHAR, n.d.).

Few studies attempt to incorporate the institutional context within the TPB framework. For example, Saad et al. (2020) reported that elements related to the zakat system's structure, the

quality of zakat distribution, and perceptions of zakat boards significantly influence the intention to pay zakat. Rusanti & Anwar (2025) and Virgiawan et al. (2023) introduced trust in zakat institutions as an external factor for zakat compliance, with Virgiawan et al. (2023) reporting significant results. In contrast, Rusanti & Anwar (2025) found otherwise. Meanwhile, Mat Daud & Wahid (2025) demonstrated that variations in zakat management institutions significantly affect the strength of the relationships between attitude, subjective norm, perceived behavioural control, and zakat compliance intention. Although not explicitly grounded in TPB, Bhari et al. (2025) found that the effectiveness of zakat institutions, through initiatives such as zakat education campaigns, the digitalisation of payment systems, and the restructuring of collection mechanisms and customer services, has led to greater zakat gold collections in Selangor. Similarly, Sukri et al. (2016) found that enforcement of zakat regulations significantly influences compliance with gold zakat, suggesting that stronger institutional mechanisms may enhance compliance behaviour. Finally, Murweni et al. (2020) found that service quality significantly influences zakat compliance, suggesting that effective governance of zakat institutions enhances zakat collection.

This body of evidence suggests that, beyond individual psychological readiness, the perceived efficiency and credibility of zakat institutions play a significant role in promoting compliance behaviour. However, only a limited aspect of the institutional role has been examined, underscoring the need to investigate broader institutional factors to explain their influence on zakat compliance behaviour. These findings reinforce the importance of modelling Perceived Zakat Institution Effectiveness (PZIE) as a contextual factor within the TPB framework. In this study, PZIE is conceptualised as individuals' perceptions of how effectively zakat institutions promote, facilitate, and manage zakat on gold investment.

Building on the preceding discussion, the effectiveness of zakat institutions may not only exert a direct contextual influence but may also condition how individual behavioural factors translate into compliance intention. The findings of previous studies, especially regarding the relationships between attitude and intention and between perceived behavioural control and intention, are mixed. In the context of zakat, institutional credibility, service effectiveness, and facilitation mechanisms can serve as important conditions that strengthen the relationships between attitude and intention and between perceived behavioural control and intention. Therefore, this study suggests PZIE as a moderator that can increase the effectiveness of the relationship between existing variables, namely attitude and perceived behavioural control, with the intention to pay zakat based on the following arguments:

First, Muslim gold investors who already hold favourable attitudes toward paying zakat on gold investments may be more likely to act on these attitudes when they perceive zakat institutions as efficient, transparent, and trustworthy. Effective institutional performance can enhance confidence, reduce scepticism, and provide assurance that zakat payments will be properly managed and distributed. Conversely, when institutional effectiveness is perceived as weak, positive personal attitudes may not fully translate into intentions to comply. Thus, perceived efficiency of the zakat institution is expected to strengthen the relationship between attitude and intention.

Second, although individuals may feel capable of calculating and paying zakat, the presence of accessible payment channels, well-defined procedures, and supportive institutional services can further reinforce their confidence in executing the behaviour. In this regard, effective zakat institutions function as an enabling environment that amplifies the influence of perceived

behavioural control on compliance intention. Perceived effectiveness of the zakat institution may also moderate the relationship between perceived behavioural control and intention.

Intention

Behavioural intention represents an individual's readiness and willingness to perform a particular behaviour and is regarded as the most immediate antecedent of actual behaviour within the TPB (Ajzen, 1991). Ajzen (2005) further explains that intention captures the motivational factors that influence behaviour, indicating how hard individuals are willing to try and how much effort they plan to exert to perform the behaviour. In this study, intention refers to the planning and willingness of Muslim gold investors to pay zakat on their gold investments. Intention is important as it reflects the degree of commitment among eligible Muslims to fulfil their zakat obligations. The original TPB proposes that attitude, subjective norm, and perceived behavioural control are the main determinants of intention, which subsequently leads to behaviour (Ramayah et al., 2009). The applicability of intention variables for predicting behavioural compliance has been empirically confirmed by numerous studies, particularly in the zakat domain. For example, Saad et al. (2020), Hakimi et al. (2021), and Bonang et al. (2023) demonstrate that stronger intention is associated with a higher likelihood of zakat compliance. Studies focusing on gold zakat similarly recognise intention as a key behavioural outcome in understanding compliance patterns among Muslim payers (Mohd Sayuthi & Juisin, 2022).

Based on the above discussion, this study proposed a framework for zakat compliance intention in the context of gold investment, as shown in Figure 3. The proposed framework identified attitude, subjective norm, and perceived behavioural control as independent variables. Since prior research has extended TPB by incorporating zakat knowledge as an additional variable influencing zakat intention (Hakimi et al., 2021; Saad et al., 2020; Sukri et al., 2016), this study adds knowledge of zakat and gold investment as additional determinants of zakat intention. Furthermore, prior studies report inconsistent results regarding the relationships among attitude, perceived behavioural control, and intention across different zakat contexts (Mohd Sayuthi & Juisin, 2022; Rusanti & Anwar, 2025; Sukri et al., 2016; Syaputra et al., 2025). Such inconsistencies suggest that additional contextual factors may explain how individual behavioural determinants translate into zakat intention. However, systematic examination of such moderating mechanisms, particularly within the domain of zakat on investment gold, remains limited. Accordingly, this study seeks to address this gap by extending TPB to include PZIE as a moderating variable.

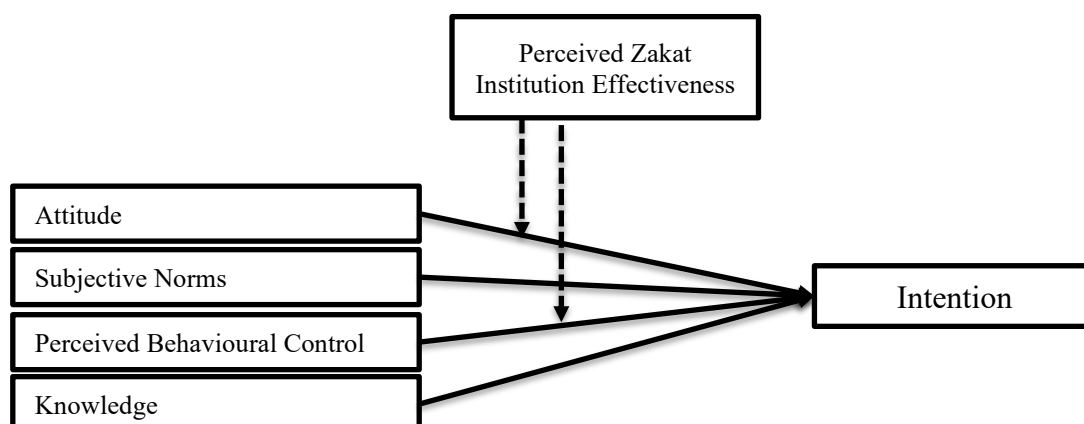


Figure 3: Framework for Zakat Compliance Intention on Gold Investment

Conclusion

This study conducted a systematic literature review to evaluate the current state of zakat compliance for gold investments. Despite increased demand for gold bars, research in this area remains limited, with only three published studies identified. This indicates that zakat on gold remains an underexplored area within the broader zakat literature and highlights the need for further empirical research on this topic. The analysis indicates that attitude, knowledge, and self-efficacy are consistently recognised as important determinants of zakat compliance. However, these factors have not been thoroughly examined within a structured Theory of Planned Behaviour (TPB) framework. Therefore, this study proposes an extended TPB framework. Although TPB has been widely applied in zakat research, existing studies are limited in addressing the specific context of investment gold, which presents unique characteristics and increasing relevance in contemporary financial practices.

By incorporating knowledge as an additional determinant, this study recognises the importance of cognitive understanding in addressing the technical and Shariah-related complexities of zakat on gold investment. Furthermore, the inclusion of Perceived Zakat Institution Effectiveness (PZIE) as a moderating variable extends the TPB framework by introducing the role of institutional context in shaping behavioural intention. This approach highlights that individual intention is influenced not only by internal psychological factors but also by institutional factors that facilitate and support compliance.

The proposed framework contributes to the existing body of knowledge by addressing a gap in the zakat literature, particularly in the underexplored area of gold investment. It also offers practical implications for zakat authorities, suggesting that enhancing institutional effectiveness through improved transparency, accessibility, and service quality may strengthen compliance intentions among Muslim gold investors.

Despite its contributions, this study is conceptual in nature and provides a foundation for future empirical research. Further studies are recommended to validate the proposed framework and examine its applicability across different contexts. Future research may also explore additional contextual or behavioural factors to further enrich the understanding of zakat compliance behaviour in evolving financial environments.

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