

## **The Role of Influencers in Increasing the Sales of Sharia Insurance Products in Indonesia**

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### **Abstrak**

In the rapidly evolving digital era, the marketing landscape has undergone a significant transformation, including within the financial and insurance industries. Conventional communication strategies are gradually being replaced by more adaptive approaches, such as the use of digital influencers. This study aims to explore the role of influencers in increasing the sales of Islamic insurance (takaful) products in Indonesia. Amid the fast-paced digital transformation, insurance companies face challenges in designing more effective marketing strategies to reach a broader and more relevant audience. This research employs a qualitative method with a literature review approach, analyzing and interpreting various previous studies and social phenomena related to influencer-based marketing in the Islamic insurance sector. The findings reveal that influencers play a strategic role in enhancing public interest and trust in Islamic insurance products. Credible influencers can expand marketing reach, increase audience engagement, and build stronger relationships with potential customers. These results indicate that collaboration between Islamic insurance companies and digital influencers can significantly enhance marketing communication effectiveness and strengthen product positioning in the market. Therefore, selecting the right influencer becomes a key factor in maximizing digital marketing strategies in an increasingly competitive industry.

**Keywords:** Islamic Insurance; Influencer; Product Sales; Digital Transformation; Marketing Communication.

### **1. INTRODUCTION**

The insurance industry in Indonesia has shown considerable development in recent years. This is reflected in the increasing asset value within both conventional and Islamic insurance segments. According to data from the Financial Services Authority (OJK), the total assets of conventional life insurance reached IDR 587.7 trillion in 2023, up from IDR 575.09 trillion in 2020. A similar trend is also observed in the reinsurance and general insurance sectors. Meanwhile, data from the Indonesian Sharia Insurance Association (AAI) indicates that the assets of sharia life insurance also increased from IDR 32.68 trillion in 2020 to IDR 35.14 trillion in 2023. Although the growth is positive, the scale of the Islamic insurance market remains far behind its conventional

counterpart. This indicates that the potential for developing Islamic insurance has not yet been fully optimized.

Insurance is an agreement between two or more parties. In this agreement, the insurer agrees to accept premiums from the insured. In return, the insurer provides compensation to the insured in the event of a loss, damage, or loss of profit, and also protects the insured from legal liability to third parties (Rafsanjani, 2022). Moreover, insurance is a type of business with unique characteristics. The services offered are intangible, yet they provide psychological benefits by protecting customers from potential risks they may face (Sari & Aslami, 2022). Facing various forms of danger is an inevitable situation that can occur anytime and anywhere for every human being. However, most people are unaware of when, where, or how much risk they will encounter, especially since technological advancements continue to increase the number and intensity of threats.

In the insurance industry, there are two types based on their management systems, one of which is Islamic insurance. According to Fatwa No. 21/DSN-MUI/X/2001 on general guidelines for Islamic insurance, the definition of Islamic insurance (*ta'mīn, takāful, taḍāmun*) is a form of mutual cooperation and support among participants by pooling funds to face certain risks. These funds are managed based on sharia principles through contracts or agreements. Unlike conventional insurance, Islamic insurance invests only in halal sectors. Profits from such investments are distributed based on initial agreements or according to the policy terms. When a risk occurs to a participant, the burden is shared collectively among all participants. This risk-sharing concept resembles the cooperative assistance system commonly known as *Serikat Tolong Menolong* (STM). Takaful is based on the principle of cooperation and mutual risk-bearing, which differs fundamentally from conventional insurance that transfers the risk to the company (Amin, 2020).

As the country with the largest Muslim population in the world, Indonesia holds great potential in the field of Islamic finance. Since its launch, Islamic insurance has experienced significant growth, although it has seen some declines in certain years. In terms of total assets, the Financial Services Authority (OJK) recorded that the Islamic insurance industry continued to grow as of August 2024. The insurance sector plays a role as a fund-accumulating institution, which is increasingly relevant given the rising risks faced by society, such as loss of life, financial loss, and other uncertainties. These risks, rooted in uncertainty, can cause discomfort and disruption to life since not everything can go according to human plans (Marni Siregar et al., 2023). The segment recorded a contribution of IDR 17.63 trillion, reflecting a slight increase of 2.90% compared to the same

period in the previous year. However, in reality, the growth in the number of Islamic insurance participants has not surpassed that of conventional insurance. This may be due to the lack of literacy, education, and outreach regarding Islamic insurance in Indonesia. Therefore, sharia insurance must develop better strategies to increase its participant base.

In recent years, the insurance industry in Indonesia has demonstrated remarkable growth. The conventional insurance sector, in particular, has shown encouraging progress. We can observe a growing public interest in financial protection through insurance, which drives significant expansion in this sector. This is evidenced by the continuous increase in asset value from year to year. Overall, conventional insurance continues to be a relevant and increasingly preferred choice as an essential component of individuals' financial planning. The table below presents the growth rate of the insurance sector in Indonesia over a four-year period, from 2020 to 2023

**Table 1. Data on Total Assets of Conventional Insurance**

Category	2020	2021	2022	2023
Life Insurance	IDR 575.09 trillion	IDR 631.69 trillion	IDR 586.9 trillion	IDR 587.7 trillion
General Insurance	IDR 173.65 trillion	IDR 190.92 trillion	IDR 196.8 trillion	IDR 587.7 trillion
Reinsurance	IDR 29.55 trillion	IDR 31.90 trillion	IDR 33.8 trillion	IDR 36.32 trillion

Source: Financial Services Authority (OJK)

The Financial Services Authority (OJK), as the supervisory body for the financial services industry in Indonesia, holds an optimistic outlook for the growth of the Islamic Non-Bank Financial Industry (IKNB Syariah), including Islamic insurance. This optimism is supported by the increase in the number of Islamic financial institutions between 2016 and 2018. According to the *Islamic Finance Development Report 2017*, Indonesia was ranked among the fastest-growing countries in terms of Islamic financial assets globally. The total assets of Indonesia's Islamic insurance industry even ranked fifth worldwide, with a value reaching US\$1.79 billion (Umi Kholilah et al., 2024). The market potential for Islamic insurance is significant, considering that the majority of Indonesia's population is Muslim. With this majority and increasing financial literacy, Indonesia holds great prospects for the development of Islamic insurance products (Hasan, Subramaniam, & Nasir, 2020). Several factors supporting the

growth of Islamic insurance include clearer regulations, the rising number of marketing personnel, and increasing public awareness regarding Islamic insurance. The table below presents the asset growth of Islamic insurance during the period 2020–2023. The data in the following table provide evidence of the significant growth within the Islamic insurance industry.

**Table 2. Data on Total Assets of Islamic Insurance**

Category	2020	2021	2022	2023
Islamic Life Insurance	IDR 32.680 trillion	IDR 34.442 trillion	IDR 34.89 trillion	IDR 35.14 trillion
Islamic General Insurance	IDR 5.980 trillion	IDR 6.285 trillion	IDR 7.73 trillion	IDR 8.11 trillion
Reinsurance	IDR 2.181 trillion	IDR 2.086 trillion	IDR 2.41 trillion	IDR 2.47 trillion

Source: Indonesian Sharia Insurance Association (AASI)

Law Number 40 of 2014 concerning insurance also regulates Islamic insurance. The objective of Islamic insurance is to assist participants in the event of a risk through the investment of *tabarru'* funds in accordance with Islamic law. In Islamic insurance, two parties are involved: the insurer and the insured. The insurer guarantees the risks faced by the insured by collecting premiums as agreed. The investment funds are managed under a *mudharabah* system mutually agreed upon by both parties, and benefits are paid either upon the participant's death or based on their lifespan, along with the agreed-upon returns from fund management (Arif Lubis, 2023). Islamic insurance operates on the fundamental principle of mutual assistance. Each participant contributes to what is called a "mutual assistance fund," which is used for social and community development purposes. In addition to personal benefits, participants also gain shared advantages from the system. The management of Islamic insurance funds uses a *tabarru'* contract, which involves investing premium funds while allocating portions to humanitarian and investment activities. Clients receive profit-sharing from these investments (Afandi, 2022).

In every company, a sound marketing strategy must be a primary focus. Marketing can be defined as the process of delivering something that meets a person's needs and desires with the goal of providing maximum satisfaction (Manurung, 2021). In today's modern era, technological innovation has simplified many aspects of life. These advances make tasks previously considered difficult now easier and more efficient, with technology emphasizing speed and accuracy in its application. Social media has become one of the most frequently and widely used forms of information technology to enhance information quality. Digital platforms like social media have transformed

marketing strategies by enabling direct and personalized interactions between companies and consumers (Dwivedi et al., 2021). Our lives today are influenced by the emergence of new information and communication technologies. Services such as the internet have emerged as a result of digitalization and interconnected networks, which are the primary drivers of this transformation (Putri & Madiawati, 2023).

Experts state that with the increased use of the internet and social media, consumers can more easily access information about products or services (Jefry Romdonny, 2018). Moreover, when purchasing products on social media, consumers tend to pay attention to various customer reviews, commonly referred to as online customer reviews. These reviews can have either a positive or negative impact on purchase intention (Herman, 2023). Consumer reviews and digital word-of-mouth (e-WOM) significantly influence purchasing decisions, particularly for products that require a high level of trust, such as insurance (Prasetyo, Haryono, & Purwana, 2021). Through endorsement, companies can more easily reach consumers in a personalized manner by leveraging the influence of digital influencers to build trust and promote their products. Companies must develop optimal marketing strategies, just as the conventional insurance industry has rapidly evolved. Some Islamic insurance companies have begun to adopt marketing strategies involving digital influencer endorsements (Caesar et al., 2024). The rapid development of information and communication technology has caused major changes, enabling social media to be used for various types of data. This contributes to increasing public understanding of Islamic insurance. Marketing through social media is considered effective, as evidenced by the growing number of Prudential Syariah clients (Monica et al., 2024). Besides Prudential Syariah, PT. Allianz has also successfully utilized social media marketing effectively. Their promotions not only attracted potential clients but also increased their interest in joining Islamic insurance and establishing partnerships with the company (Wardhana&laylan, 2024).

The use of influencer endorsements demonstrates that these companies acknowledge the marketing potential achievable through collaboration with influential individuals on social media, which can enhance the visibility and appeal of their products among consumers. An influencer is someone who has the ability to influence the decisions or behaviors of others, particularly in the context of social media and digital marketing. They have large and loyal followings on platforms such as Instagram, YouTube, and TikTok. Influencers can shape, alter opinions, and influence the behavior of their online audiences.

They do not have to be celebrities; influencers may also be subject-matter experts, content creators, or ordinary individuals with strong influence within online communities. Their ability to create conversations, influence opinions, and drive actions distinguishes them from regular social media users. Social media influencers are individuals who frequently use social media, discuss various topics, and actively share information in their own words (Pantouw & Kurnia, 2022).

By leveraging influencers who portray images of joy and empathy, companies can introduce and promote their brands more effectively. This approach enables businesses to market new products and services indirectly, avoiding overly direct promotional efforts toward consumers (Handayani, 2023). Influencers play a crucial role in influencing consumer decisions, particularly among Generation Z, who are highly exposed to social media and tend to trust recommendations from digital public figures (Lim et al., 2020). In addition, to strengthen their market share, Islamic insurance companies must face various challenges, including improving the quality of their agents. Islamic insurance agents play a critical role in building trust and expanding market reach. Therefore, it is essential to develop effective strategies to enhance agent quality, which is a highly important aspect (Chaniago et al., 2024). With effective marketing strategies through social media, companies can capture public attention to utilize their insurance services, aligning with the definition of marketing effectiveness as previously outlined.

Given this context, the present study aims to examine the role of influencers in increasing the sales of Islamic insurance in Indonesia. The findings are expected to help companies design better marketing strategies. Unlike previous studies, this research focuses specifically on Islamic insurance and uses a literature review approach. It analyzes prior studies to understand how influencers can help enhance Islamic insurance products. Therefore, the research problem addressed is: What is the role of influencers in increasing the sales of Islamic insurance products in Indonesia.

## 2. METHODOLOGY

This research is a descriptive qualitative study employing a literature review approach. This type of research was chosen to explore and analyze in depth the role of influencers in increasing the sales of Islamic insurance products in Indonesia through social media. The focus of this approach lies in the description, interpretation, and synthesis of thoughts and findings from various relevant literature sources, in order to build both theoretical and practical understanding of the phenomenon under study. The researcher serves as the

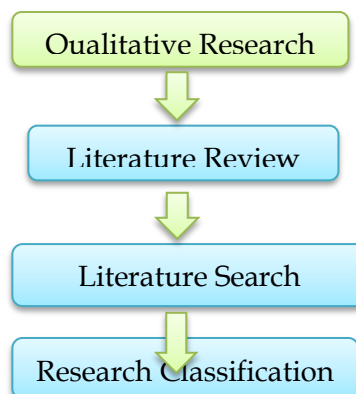
primary instrument in the research process, with the responsibility of reviewing, interpreting, and comparing findings obtained from various sources using a strong theoretical foundation (Charismana et al., 2022).

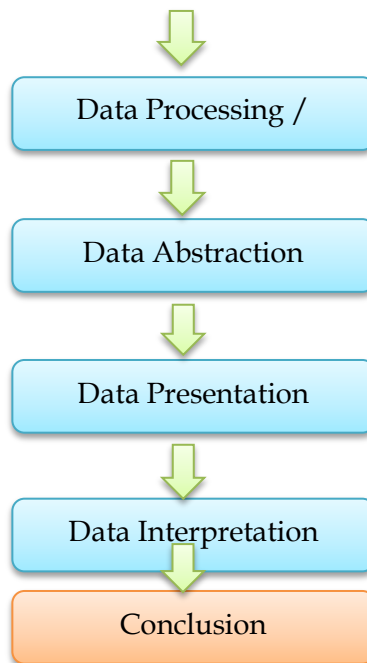
The data collection method involved searching for scientific articles through the Google Scholar platform using keywords such as *influencer marketing*, *digital marketing*, *Islamic insurance*, and *social media promotion*. The inclusion criteria applied in the search process included relevance to the research topic, publication between 2018 and 2024, and publication in nationally or internationally accredited journals. Based on the search and initial screening, a total of 15 scholarly articles met the relevance and eligibility criteria for further analysis.

The data analysis tool used in this study was thematic analysis, which was carried out through several stages. The first stage involved classifying and selecting articles based on their relevance to the research focus and variables. This was followed by the identification of key themes, patterns, and trends within each article. The aim of this analysis was to illustrate the contribution of influencers to consumer perception, trust, and decision-making in choosing Islamic insurance products. This process not only reorganized existing findings but also examined gaps in previous research and evaluated the effectiveness of digital marketing approaches within the context of the Islamic insurance industry (Juliangkary & Pujilestari, 2022).

As the final result, a literature synthesis was conducted to formulate a conceptual framework that could serve as the foundation for developing digital-based marketing strategies in the Islamic insurance industry. This systematic research process is illustrated in Figure 1, which depicts the sequence of stages involved in conducting a comprehensive and structured literature review.

**Figure 1. Research Framework**





### 3. RESULTS AND DISCUSSION

#### **The Role of Influencers in Increasing the Sales of Sharia Insurance Products in Indonesia**

Currently, sharia insurance plays an important role in helping individuals prepare for future financial needs. In addition to serving as a form of protection, sharia insurance also reflects a Muslim's devotion to Allah SWT. Through the principle of *tabarru'*, this insurance not only provides benefits to participants but also assists others in need. Furthermore, sharia insurance contributes to promoting investment growth and strengthening the community's economy.

The development of the sharia insurance industry in Indonesia began in parallel with the emergence of banks based on sharia principles, which created a demand for insurance services in accordance with Islamic law. The first sharia insurance company was officially established in 1994 through the founding of PT Syarikat Takaful Indonesia, which oversees two subsidiaries, namely PT Asuransi Takaful Keluarga and PT Asuransi Takaful Umum. By 2018, several prominent sharia insurance companies in Indonesia included Asuransi Takaful, Allianz Syariah (Alliza), PRU Syariah, Asuransi Syariah Manulife, Sinar Mas Syariah, Panin Syariah, Central Asia Raya Syariah (CARlisya), and BNI Life Syariah.

The level of competition among sharia insurance (takaful) institutions in Indonesia continues to intensify. This competition encourages the emergence of various innovations and drives improvements in the quality of services offered. Each insurance institution strives to achieve a leading position in the market.



Therefore, development strategies must be based on a comprehensive understanding of the company's internal conditions and the dynamics of the target market. One approach that can be used to reach underdeveloped market segments is leveraging the role of influencers as part of an effective marketing strategy. According to research by (Rahmawati, 2021), the role of influencers in conveying product information has a significant impact on achieving the ultimate goal of increasing sales. With easier access to information, consumers expect product data to be delivered transparently and honestly, allowing them to recognize trustworthy brands and products, which ultimately generates interest and buying intentions. The use of influencer marketing has become a common approach in today's marketing strategies. Nearly all companies now utilize influencers to promote their products. Influencers have the power to strengthen consumer decisions in making purchases. Many consumers end up buying products due to the persuasive influence of influencer marketing. Observing current trends, more companies are collaborating with influential public figures as part of their marketing strategies, known as influencer marketing. This underscores the significant role of influencer marketing in influencing consumer purchasing decisions (Lengkawati & Saputra, 2021).

A review of relevant literature reveals valuable insights into the role of influencer marketing in today's digital marketing strategies. Social media is used not only for business purposes but also for personal development. These platforms are utilized for marketing activities, gathering consumer feedback on products, and attracting potential buyers. Influencer marketing is considered a highly effective method for attracting new customers via social media by leveraging the influencer's follower base. Influencers have the ability to build a better brand image at a more cost-effective rate compared to endorsements by celebrities or well-known public figures. The status of an influencer is usually determined by various factors, including their skills, abilities, popularity level, and reputation.



**Figure 1** shows the official YouTube account of PT. Allianz, which has 15.6 thousand subscribers. The promotional strategy employed involves endorsing an influencer, Sarah Ros, who presents content discussing sharia insurance using engaging language aimed at attracting viewers' interest in sharia-based

insurance products. Through this approach, the company or brand is expected to build stronger loyalty toward the influencer by establishing close relationships, providing additional information, and offering exclusive support for new products and behind-the-scenes activities to be promoted (Susmita & Aslami, 2021). Generally, an influencer is evaluated based on their skills, expertise, level of popularity, and reputation.

This approach aims to strengthen the brand's loyalty toward influencers by fostering closer relationships, supplying supplementary information, and providing special support related to new products and behind-the-brand activities. In selecting influencers, factors such as location, target market, and customer segmentation are crucial considerations. These factors can significantly affect follower count and engagement levels on the chosen platform. In certain cases, an influencer is capable of creating a community that delivers a substantial impact on product marketing (Pradania et al., 2024).

The educational marketing strategy through influencers implemented by sharia insurance companies in Indonesia has proven effective, as seen from the industry's growth. The findings of this study reveal the following:

**1. The increase in the number of sharia insurance companies in Indonesia**

According to the latest data from the Financial Services Authority (OJK), by the end of 2020, the number of operating sharia insurance companies in Indonesia reached 25 entities, up from 23 the previous year. This increase is attributed to more insurance companies establishing full-fledged sharia units. Moreover, several foreign companies have also begun to establish sharia insurance units, such as Allianz Syariah, PRUSyariah, Manulife, and AIA. This development offers customers a wider range of product choices while simultaneously raising public awareness of sharia insurance offerings.

**2. The growth in sharia insurance assets in Indonesia**

Sharia insurance companies are competing to promote their products through influencers with large followings to educate the public about the benefits of sharia insurance. Based on the growth of sharia insurance in Indonesia, influencers play a role in increasing the number of policyholders, as reflected in the total assets of sharia insurance companies, which reached IDR 45.34 trillion in the first quarter of 2023, compared to IDR 45.02 trillion in the fourth quarter of 2022.

**3. Support from the Financial Services Authority (OJK)**

The existence of Sharia Business Units (UUS) within insurance companies contributes to accelerating the industry's growth. The increasing number of units and the involvement of influencers in promoting sharia insurance also play a crucial role in expanding public understanding of sharia-based insurance products. Additionally, government regulations serve as key factors in ensuring that all activities within the sharia insurance sector comply with the prevailing legal framework. The presence of sharia insurance, or *takaful*, continues

to grow and significantly contributes to the national insurance industry. Public awareness of the importance of insurance in daily life is also rising. One of the main drivers of this growth is the use of digitalization in promotional efforts, including collaborations with influencers on platforms like Instagram, TikTok, and YouTube. This strategy presents substantial opportunities for the insurance industry to expand its operational reach.

According to Safira et al., (2021), several factors driving the growth of sharia insurance in Indonesia include: 1) The increasing number of sharia insurance business units. 2) The rise in marketing personnel, including the role of influencers in promoting sharia insurance products; 3) The existence of clearer and more supportive regulations for sharia insurance operations; and 4) The improvement of financial literacy among the public.

The author also presents the development of sharia insurance in Indonesia based on sharia insurance indicators published by the Financial Services Authority (OJK), as shown in the following table:

**Table 3. Development of Sharia Insurance in Indonesia (in Trillions of Rupiah)**

No	Indicator Type	QI 2022	QII 2022	QIII 2022	QIV 2022	QI 2023
1.	Assets	45,16	44,25	44,99	45,02	45,34
2.	Investments	36,64	35,46	35,99	36,48	36,32
3.	Gross Contributions	7,10	12,51	19,95	27,57	6,45
4.	Gross Claims	4,85	8,88	14,39	20,04	5,31
5.	Gross Liabilities	12,40	13,10	13,85	14,07	15,52

**Source:** Sharia Non-Bank Financial Industry Statistics (Statistik IKNB Syariah)

**The first indicator is assets**, which refer to the wealth or resources owned by a business entity that can be objectively measured in monetary units. These assets are arranged based on their liquidity, namely how quickly they can be converted into cash. In general, assets include current and non-current assets, with data sourced from the statement of financial position (balance sheet).

As shown in Table 3 above, sharia insurance assets have experienced fluctuating growth. In Q2 and Q3 of 2022, the value decreased compared to Q1 2022. However, by Q1 2023, the sharia insurance industry saw an increase in total assets, reaching IDR 45.34 trillion.

The increase in sharia insurance assets may be attributed to several factors:

1. The growing number of policyholders. A higher number of participants leads to a higher accumulation of assets.
2. The growth of sharia-compliant investments. Successful investment activities by sharia insurance companies can increase asset value.

3. The increase in *tabarru'* funds. As *tabarru'* funds grow, asset values also tend to rise.

If total assets show an upward trend, it indicates that the sharia insurance company has been successful in collecting more premiums from policyholders. Conversely, a decline in assets may signal difficulties in attracting customers or high levels of claim payouts. On the other hand, promotional efforts using influencers on digital platforms have had a modest impact on asset growth, contributing only around 0.70%.

**The second indicator is investment**, which refers to the insurance company's activities in allocating funds that will later be distributed to policyholders. If the funds are left idle and not invested, their value could become excessive yet unproductive. Investments serve as a reserve to meet future claim obligations, making investment security a key consideration for insurance companies.

In sharia insurance, the insurer acts as the fund manager (*mudharib*), while the policyholders are the owners of the funds (*shohibul maal*) collected from *tabarru'*. A portion of these funds is invested to generate returns. However, investment value declined by IDR 16 billion, reaching IDR 36.32 trillion in Q1 2023, compared to Q4 2022. This decline may reflect market uncertainty or a conservative approach taken by the companies in managing their assets.

According to Puspitasari (2020), investment losses can be caused by various factors, including unfavorable investment climates and macroeconomic conditions. Furthermore, the number of investment instruments available for sharia insurance remains limited compared to conventional insurance. Typically, the sharia insurance industry allocates around 30% of its funds to *sukuk*; however, the current *sukuk* performance is less favorable, which could result in investment losses. Therefore, investment returns cannot be considered a major factor influencing the *tabarru'* fund underwriting surplus. In other words, investment return fluctuations – whether increases or decreases – do not significantly impact the *tabarru'* underwriting surplus in sharia life insurance companies.

**The third indicator is gross contribution**, which is the total insurance premium received by the company from policyholders before deducting costs such as administration, claims, and other expenses. On a year-on-year basis, gross contributions in Q1 2023 experienced a significant decrease to IDR 6.45 trillion.

The impact of lower gross contributions includes:

1. A decline in company revenue.
2. Reduced capacity to pay claims. With declining contributions, the company may lack sufficient funds to fulfill insurance claims.
3. A need for operational efficiency. The company may need to reduce operational costs to increase gross contributions and overall revenue.

A decrease in gross contributions may signal challenges in retaining or attracting new customers.

**The fourth indicator, gross claims**, refers to the submission of a right by the insured to the insurer to obtain compensation for losses based on an agreement or contract. In insurance, claims are submitted by policyholders who have fulfilled their premium obligations. In sharia insurance, claims are paid from the *tabarru'* fund, which is collectively pooled from all participants. In the latest reporting period, gross claims decreased by IDR 14.73 trillion. This reduction in claims may affect the overall financial performance of sharia insurance companies.

1. Reduced income. A decrease in gross contributions leads to reduced company income.
2. Operational costs may not be covered. Lower revenue might lead to an inability to cover operational expenses.
3. Deterioration of financial performance. The decline in contributions can negatively affect the financial health of the company.

However, the decrease in gross claims may also indicate good risk management by the insurer.

**The final indicator is gross liabilities**, which represent the total obligations or liabilities owed by the insurance company to policyholders or other parties, before deducting the company's assets. As shown in Table 3, gross liabilities continued to rise in each quarter of 2022 through Q1 2023.

The increase in gross liabilities may have negative impacts, such as:

1. The need to raise insurance premiums to cover rising liabilities.
2. The need to cut operational expenses to reduce the liability burden.
3. The necessity to seek additional income sources to offset increasing liabilities.

A rise in liabilities implies that the company is facing greater obligations, which may be related to increased claims or other financial responsibilities.

The lack of comprehensive information about the benefits and mechanisms of sharia insurance products remains a major barrier to its growth. This results in limited public understanding and preference for conventional insurance, which has been widely known for decades. Furthermore, the generally low public awareness of the importance of insurance also poses a challenge for the development of sharia insurance in Indonesia.

Overall, based on indicators of sharia insurance development in Indonesia published by the Financial Services Authority (OJK), digital promotion through influencers has not yet significantly boosted sharia insurance product sales. This is evidenced by the minimal 0.70% growth in assets, a 0.48% decline in investment value (a decrease of IDR 174 billion to IDR 36.32 trillion from Q4 2022), a 9.23% drop in gross contributions to IDR 6.45 trillion in Q1 2023, and a decline in gross claims to IDR 5.31 trillion. Meanwhile, gross liabilities continued to increase from 2022 through Q1 2023, indicating growing responsibilities faced by the industry.

Based on the performance data in Table 3, the actual performance of Indonesia's sharia insurance industry appears inconsistent with its reported growth trend and the government's increasing support. While influencers have helped improve public trust—as reflected in the slight increase in assets—they have not significantly boosted the overall performance. Ideally, the industry should improve its performance to reduce gross liabilities.

According to research by Kholilah, Umi et al. (2024), the performance of sharia life insurance in Indonesia remains less than satisfactory, as indicated by the financial decline during the first quarter of 2023. Although the role of influencers has only slightly increased public interest in sharia insurance, they have proven effective in improving public understanding of the product, making it a reasonably effective promotional strategy.

In addition to leveraging influencers, sharia insurance companies need to enhance their promotional efforts. They must develop comprehensive marketing strategies that integrate various factors to increase the effectiveness of their campaigns (Pramudya & Rahmi, 2022).

Marketing strategies for sharia insurance products can be strengthened through strategic partnerships with digital influencers or public figures who are popular among millennials. Riska and Hasbullah (2023) argue that collaborations with influencers who have extensive reach on social media can help sharia insurance companies increase awareness and consumer trust in their products. Through endorsements and trusted recommendations, companies can reach broader audiences and build stronger connections with potential policyholders.

#### 4. CONCLUSION

The development of sharia insurance in Indonesia shows a positive trend in terms of the number of companies and asset value; however, this has not been accompanied by a significant improvement in operational performance indicators, such as the gross liability ratio. The role of influencers in increasing the sales of sharia insurance products has so far not demonstrated a substantial impact. Nevertheless, the growth in sharia insurance assets—driven by the number of participants, sharia-compliant investments, and *tabarru'* funds—indicates a contribution from digital promotion efforts, including those involving influencers. Regulatory support from the Financial Services Authority (OJK) and the implementation of digital communication strategies have further accelerated the sector's growth, although this study is limited to the YouTube platform and does not examine the long-term impact on customer loyalty. Further research is recommended to explore other platforms and to assess the long-term effects of influencer endorsement strategies.

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**Anisa Bella Saragih, Nurbaiti, Fauzi Arif Lubis,** Writing original draft preparation. Ideas; formulation or evolution of overarching research goals and aims.

**CONFLICT OF INTERESTS:**

We state that there are no known conflicts of interest linked with this publication, and that there has been no significant financial assistance for this work that could have influenced its outcome.

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