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Sharia financial literacy and digital message construction by Pegadaian: Content analysis of gold investment on Pegadaian's social media

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ABSTRACT

Background: This study stems from the increasing role of social media as the main space for Islamic financial education, especially that carried out by financial institutions such as Pegadaian. The research focuses on how Islamic financial literacy messages are constructed in Pegadaian's social media content on Instagram, TikTok, and YouTube. **Methods:** This study uses a qualitative approach with content analysis, with primary data in the form of Islamic financial literacy content documentation, including Instagram content "Is it permissible to buy gold in installments and online?"delivered by K.H. Cholil Nafis, as well as YouTube content "What is sharia gold pawn?". The analysis was carried out by reading the signs, narratives, and visuals of the content through a semiotic approach, and linking them to the principles of sharia contracts in fiqh muamalah. **Findings:** The results of the study show that Pegadaian's Islamic financial literacy messages are constructed through simple educational narratives, the use of religious authority figures as symbolic legitimacy, and an emphasis on the clarity of the transaction process. Semiotically, the content conveys the meaning that Islamic gold investment and pawnbroking are safe, easy financial practices that are in line with Islamic values. Meanwhile, from a sharia contract perspective, the messages conveyed represent efforts to emphasize the clarity of the contract, the validity of the transaction object, and the avoidance of usury and gharar through sale and purchase contracts and rahn contracts. **Conclusion:** These findings confirm that Pegadaian's social media not only functions as a promotional medium but also as a space for the production of meaning and internalization of Islamic financial values in the context of digital communication. **Novelty/Originality of this article:** This study contributes to the study of Islamic finance communication by showing how digital messages can bridge normative Islamic principles with financial literacy practices in social media spaces.

KEYWORDS: digital communication; Islamic financial literacy; islamic gold investment; platform communication; semiotics.

1. Introduction

Gold has become one of the investment instruments that has garnered public attention in recent years, particularly in 2025 when gold prices rose significantly. The rise in gold prices has fueled growing public interest in gold investment as a relatively safe asset (safe haven asset) amid global economic uncertainty, inflation, and international geopolitical dynamics. This shift in investment behavior has also been influenced by developments in financial technology, which have transformed investment practices from physical asset ownership toward digital platform-based investment services that offer faster, more

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flexible, and more accessible options (Arner et al., 2022; Gomber et al., 2018). This transformation has led financial institutions to no longer function merely as providers of financial services, but also as key players in fostering public understanding of investment mechanisms, transaction security, and the underlying principles of finance (Huston, 2010).

Over the past year, the rise in interest in gold investment has also been influenced by growing public concerns about global economic uncertainty, which has fueled a fear of missing out (FOMO) mentality regarding gold investment. Pegadaian has recorded a significant increase in the use of digital gold investment services, particularly among millennials and Generation Z. This phenomenon indicates a shift in public investment patterns from conventional instruments toward digital investment instruments that are more accessible to younger generations. One manifestation of this transformation is the growth of digital gold investment, which allows people to invest without having to store physical gold themselves.

Although digital gold investment is growing quite rapidly, various issues continue to arise within the community. Some people still question the legality of digital gold investment when ownership of the asset is not directly received in physical form. Doubts also arise regarding the certainty of the asset's existence, the security of storage, and growing concerns about illegal investment practices in the digital space. In the context of the Muslim community, these issues become even more complex because financial decisions are influenced not only by economic considerations but also by aspects of compliance with Sharia principles, such as the clarity of contracts, the certainty of the transaction object, the transparency of transaction mechanisms, and the avoidance of elements of riba and gharar (Abdelrahman & ElTayeb, 2025). The literature also indicates that Islamic financial literacy is linked to the public's understanding of halal economic practices and financial decision-making based on Islamic values (Subhan et al., 2025). Therefore, the challenges of Islamic financial literacy are not only related to access to financial services, but also to how legitimacy, meaning, and trust are built through digital communication practices.

Pegadaian, as a financial services institution, utilizes social media as a digital communication space to provide education, information, and promotions related to Sharia-based gold investments. Instagram and YouTube are used not only to introduce products but also to build understanding regarding the mechanisms of digital gold investment, transaction security, service transparency, and compliance with Sharia principles. In the context of digital communication, social media no longer functions merely as a channel for distributing information but has also become a space for producing social meaning through symbols, visuals, narratives, and institutional communication practices that shape public perception and legitimacy (Couldry, 2012; van Dijck, 2013). Social media also enables institutions to build closer communication with their audiences through the architecture of digital platforms that shape patterns of interaction and social meaning (Kietzmann et al., 2011; Couldry & Hepp, 2017).

Previous research on Islamic financial literacy at Pegadaian has largely focused on financial literacy as a factor influencing financial behavior and the use of Islamic financial services. Anggraini and Cahyono (Anggraini & Cahyono, 2025) shows that Sharia financial literacy influences gold investment decisions at Pegadaian Syariah, whereas (Cahyati et al., 2025) demonstrates the influence of Islamic financial literacy on the use of digital Sharia finance services among Pegadaian Syariah customers. These findings highlight the importance of Islamic financial literacy in the public's financial decisions and behavior. However, attention to how Islamic financial messages and values are constructed through institutional digital communication remains relatively limited. In fact, the development of digital gold investment indicates that Islamic financial literacy is not only related to financial decisions but also to the formation of public understanding, legitimacy, and trust through digital communication. Unlike previous studies, this research focuses on the construction of Islamic financial literacy messages through Pegadaian's digital communication on Instagram and YouTube platforms.

On the other hand, the semiotic perspective explains that social meaning is produced through a system of signs represented within the communicative space (Barthes, 1988; Berger, 2014; Chandler, 2007). Digital media is not only a space for the distribution of information, but also a space for the shaping of social reality and the production of symbolic meaning (Delfanti & Arvidsson, 2019; Couldry & Hepp, 2017). Nevertheless, studies on how Islamic financial institutions build legitimacy, meaning, and trust through digital communication practices have received limited attention. This study offers a different perspective compared to previous research. While earlier studies have primarily focused on Islamic financial literacy in terms of behavioral aspects or financial knowledge, this study positions Islamic financial literacy as a process of constructing symbolic meaning shaped through institutional digital communication. This study combines Roland Barthes's semiotic perspective and fiqh muamalah to understand how Islamic financial values are produced, represented, and internalized through digital communication practices.

Given these circumstances, this study seeks to answer the following research question: How are messages regarding Islamic financial literacy constructed through Pegadaian's digital communication content related to gold investment on Instagram and YouTube? This study argues that Islamic financial literacy in digital communication operates not only through the transfer of financial information but also through the construction of symbolic meaning and the building of trust via symbols, narratives, visuals, and digital institutional communication practices. Thus, this study is expected to enrich the study of Islamic financial communication, particularly regarding how digital institutional communication bridges Islamic financial principles with financial literacy practices in the digital media environment.

2. Methods

This study employs a qualitative research method within an interpretive paradigm, utilizing Roland Barthes's semiotic analysis to examine how messages regarding Islamic financial literacy are constructed through Pegadaian's institutional digital communication. The qualitative approach was chosen because it allows for an in-depth exploration of the meanings, symbols, narratives, and representations of these messages in digital communication practices (Brennen, 2025; Denzin, 2018). The study is grounded in an interpretive paradigm that views social reality as a construction of meaning shaped through communicative practices.

The study combines Roland Barthes's semiotic perspective and fiqh muamalah as an analytical framework. The semiotic perspective is used to identify the construction of meaning through symbols, visuals, narratives, and representations in digital communication (Barthes, 1988; Chandler, 2007), Meanwhile, the perspective of fiqh muamalah is used to analyze the application of Islamic finance principles regarding the clarity of contracts, the certainty of the transaction's subject matter, transaction transparency, and compliance with Sharia principles (Alsayed & Kayadibi, 2025). The integration of these two perspectives is used to understand how Islamic finance messages are produced as symbolic meanings and simultaneously represented within the framework of sharia-based transactions.

The research focuses on Pegadaian's official social media accounts—namely Instagram and YouTube—which feature content related to gold investment and Islamic financial literacy. The study examines the construction of Islamic financial literacy messages in Pegadaian's institutional digital communications regarding digital gold investment. The unit of analysis is Sharia financial literacy messages represented through narratives, visual symbols, transaction representations, authority figures, and digital communication elements in Pegadaian's official social media content. The research data consists of primary and secondary data. Primary data consists of six selected posts from Pegadaian's official Instagram and YouTube accounts, chosen using purposive sampling in accordance with the research objectives (Patton, 1987).

The data was selected based on four criteria: the content discusses gold investment or gold-based services in accordance with Sharia principles; it contains messages on Sharia financial literacy; it represents Pegadaian's digital communication strategy; and it is directly relevant to the research focus. The Instagram content analyzed includes: (1) Call to Save Gold for the Future; (2) Gold Savings as a Popular Investment; and (3) Start Saving Gold from IDR 10,000. The YouTube content analyzed includes: (1) What is Sharia-compliant Gold Pawn?; (2) Explanation of the Sharia Gold Pawn Concept and Legitimacy of the *Rahn* Contract; and (3) Get Physical Gold Savings from Tring! by Pegadaian. Secondary data was obtained from scientific articles, Sharia financial regulations, institutional publications, and literature relevant to digital communication, digital gold investment, Sharia financial literacy, and fiqh muamalah. The regulations used include National Sharia Council Fatwa/*Fatwa Dewan Syariah Nasional Nomor* 25/DSN-MUI/III/2002 regarding *Rahn* and National Sharia Council Fatwa/*Fatwa Dewan Syariah Nasional Nomor* 26/DSN-MUI/III/2002 on Gold *Rahn* as a basis for Sharia-compliant analysis.

Data collection was conducted through digital documentation and a literature review. Digital documentation was used to collect, identify, and classify digital communication artifacts in the form of institutional social media content (Rogers, 2013). Data analysis was conducted using Roland Barthes's semiotics through three stages: denotation to identify explicit meaning, connotation to identify symbolic associations and implicit meaning, and myth to interpret the social values and ideologies constructed through communicative messages (Barthes, 1988; Berger, 2014). These analytical steps are combined with a fiqh muamalah perspective to examine the application of Sharia principles in Pegadaian's digital communications.

Data validity was assessed through source triangulation by comparing Pegadaian's social media content, Islamic finance regulations, institutional publications, and relevant academic literature to enhance the credibility of the research findings (Patton, 2014). This study focuses on the construction of Pegadaian's institutional communication messages and does not address the audience's reception or interpretation of the messages conveyed.

3. Results and Discussion

The growth of digital gold investment in recent years has not only transformed the way people save and manage their assets, but has also shifted the space where financial knowledge—particularly regarding Islamic finance—is produced and understood. Social media, previously understood primarily as a space for entertainment and casual interaction, now also serves as a space for financial literacy that is easily accessible to the public. In this space, information regarding investments, halal compliance, transaction security, and the clarity of contracts is not only conveyed as technical knowledge but is also constructed through symbols, narratives, and digital representations.

From a communication perspective, social media can be understood as a space for the production of meaning, where institutions construct specific representations of social reality and digital economic practices (Couldry, 2012; van Dijck, 2013). The content circulating not only conveys factual information but also establishes an interpretive framework regarding what is considered safe, reasonable, trustworthy, and in accordance with Sharia principles. This is relevant in the context of digital gold investment, which continues to raise concerns among the Muslim community, particularly regarding the physical presence of gold, the clarity of contracts, and the compliance of transactions with Sharia principles. In the discourse on Sharia economics, the principle of certainty regarding the object of the transaction (*ta'ayyun*) is a key aspect, as it pertains to the clarity of the goods, ownership, and the avoidance of elements of uncertainty. At this juncture, Pegadaian's social media content can be viewed not merely as an educational tool but also as an institutional effort to establish Sharia legitimacy in the practice of digital gold investment.

3.1 Pegadaian's Instagram and YouTube financial literacy messages

Pegadaian, as a financial institution with historical legitimacy and institutional authority, uses Instagram and YouTube to address these issues. The content produced aims not only to introduce products but also serves as a public education tool regarding digital gold investment practices. Through simple narratives, persuasive visuals, procedural explanations, and the use of religious authority figures, Pegadaian builds the narrative that digital gold savings and investments can be conducted safely, transparently, and in harmony with Islamic values. Financial literacy in this context goes beyond the mere conveyance of technical information. (Huston, 2010) explains that financial literacy encompasses an individual's knowledge, attitudes, and ability to understand and make financial decisions. In the context of Islamic finance, this process becomes more complex because it involves normative and moral dimensions, such as the clarity of contracts, the avoidance of usury, and the certainty of the transaction's subject matter (Alwi & Athoilah, 2025).

A semiotic approach is employed in this study to interpret Pegadaian's social media content as a text rich in signs. The analysis focuses not only on what is explicitly stated, but also on the connotative meanings and social myths constructed through narratives, visuals, symbols, and figures of authority. From Barthes' perspective, signs operate through layers of denotation, connotation, and myth, enabling messages to move from literal information toward the construction of social meaning (Barthes, 1988; Chandler, 2007). In this context, the figure of the religious scholar, procedural explanations, images of physical gold, and language emphasizing ease and security are understood as elements that work together to shape a specific understanding of sharia-compliant gold investment.

An analysis of six Instagram and YouTube posts shows that Pegadaian builds messages on sharia financial literacy through two complementary communication strategies. First, a rational strategy that emphasizes knowledge regarding contracts, legal foundations, transaction mechanisms, and service certainty to address the public's normative questions. Second, a symbolic strategy that employs everyday narratives, symbols of security, religious figures, and visuals of gold investment as institutional representations to build legitimacy and trust in sharia-based digital gold investment. Thus, the Islamic financial literacy messages in Pegadaian's content operate not only at the informative level but also at the symbolic level.

The distinct characteristics of Instagram and YouTube also demonstrate how Islamic financial literacy is tailored to each platform's communication logic. YouTube tends to serve as a space for more in-depth, argumentative, and normative explanations, particularly regarding contracts, Sharia legality, and the certainty of transaction mechanisms. Conversely, Instagram functions as a more concise, visual, and affective communication space by presenting gold investment as a practice that is simple, affordable, and closely aligned with the daily experiences of the younger generation. Although they employ different communication approaches, both platforms complement each other in shaping the understanding and internalization of Sharia financial values within the digital space.

The following discussion elaborates in greater detail on how this construction of meaning operates through the representation of contractual clarity, the certainty of digital gold's existence, symbols of security, and the normalization of saving in gold as a social practice perceived as safe, rational, and in accordance with Sharia principles. Thus, this section not only presents empirical findings from Pegadaian's social media content but also situates them within a broader context regarding the role of social media in shaping Islamic financial literacy within the digital communication environment.

Table 1. Pegadaian message content on social media

No	Platform	Upload Date	Message Content / Proof (Quote)	Main Theme	Link
1	YouTube	January 06, 2025	Explanation regarding the concept of sharia gold pawn and legitimacy of *rahn* contract	What is Sharia-Compliant Gold Pawn?	https://www.youtube.com

					/watch?v=PejQdpCXMSw
2	YouTube	April 25, 2025	Explanation regarding sharia legality of digital gold purchases and installment mechanisms	Digital Gold Legitimacy and Sharia Compliance	https://www.youtube.com/watch?v=8obdyVvfrVc&t=5s
3	YouTube	October 17, 2025	Explanation regarding conversion of digital gold into physical gold and guarantee of asset existence	Physical Gold Conversion and Asset Certainty	https://www.youtube.com/watch?v=sEjL336-y_U
4	Instagram	December 05, 2025	"Through Pegadaian Gold Savings, you can start preparing for tomorrow's golden moments, starting today. Because the future is not about tomorrow, but about how we prepare ourselves today."	Gold Savings as a Popular Investment	https://www.instagram.com/reel/DR5-fn_EsLJ/
5	Instagram	December 22, 2025	"Don't just follow trends, make a safety plan. Start saving gold now with as little as Rp10,000… Little by little, it will become a great provision for the future."	Start Saving Gold from IDR 10,000	https://www.instagram.com/p/DSluv68kr5q/
6	Instagram	January 08, 2026	"Every phase of life brings precious moments, all of which require wise financial preparation. Saving gold can be a simple yet meaningful step… Start small and do it consistently."	Call to Save Gold for the Future	https://www.instagram.com/reel/DTRY_soEt6k/

3.1.1 Instagram: Life stories and preparing for the future

Pegadaian's Instagram content builds a message of Islamic financial literacy through everyday narratives that resonate with the audience's social experiences. Rather than using technical investment terminology, the communication message begins with reflections on life's journey and the importance of being prepared for the future. The phrase "Every stage of life brings precious moments, all of which require wise financial preparation" illustrates how financial issues are positioned as part of an individual's life cycle. This narrative is reinforced by the messages "Saving gold can be a simple but meaningful step" and "Start small and do it consistently."

The messages constructed demonstrate how gold investment is represented as a simple financial step that can be undertaken gradually according to an individual's economic capacity. The use of the phrases "simple but meaningful" and "start small" builds a representation of financial prudence, economic discipline, and responsibility in preparing for the future. These findings indicate that Pegadaian's digital communication works not only by conveying investment information but also by shaping symbolic representations of financial readiness and future planning. Gold investment is positioned not merely as an economic activity but is also represented as part of responsible life management practices.

3.1.2 Instagram: Message repetition and call to action reinforcement

The following Instagram post demonstrates a pattern of repeated messaging regarding the connection between gold investment and preparing for the future. The phrase "Through Pegadaian Gold Savings, you can start preparing for tomorrow's golden moments, starting today" illustrates how Pegadaian establishes a symbolic link between current financial actions and a future-oriented mindset. The narrative regarding future preparation and gold savings demonstrates that Pegadaian's institutional communication not only conveys information about investment products but also fosters a symbolic habit regarding the importance of financial readiness. The use of the phrase "starting today" reinforces the representation that investment is positioned as an action that needs to be started gradually as part of long-term economic planning. These findings indicate that Pegadaian's institutional digital communication operates not only through the delivery of financial messages but also through the repetition of narratives that gradually build a representation of gold investment as a rational and relevant economic practice in future planning.

3.1.3 Instagram: Accessibility and popular languages

The third piece of content showcases a communication strategy that is more relatable and aligned with the audience's everyday language. The phrase "Not following trends, but making a safety plan" indicates that Pegadaian positions gold investment as a rational action focused on securing the future, rather than merely following trends. This narrative is reinforced by the message "Start saving gold now with as little as Rp10,000," which highlights how accessibility is a key element in Pegadaian's digital communication strategy. At the denotative level, the amount of IDR10,000 represents the minimum investment threshold.

However, at the connotative level, this amount functions as a symbol of financial inclusion, fostering the association that gold investment is an economic practice accessible to a broader segment of society. This small amount also reduces the perception of exclusivity in investment, thereby establishing the understanding that investment services can be started gradually. At the mythical level, gold investment is constructed as an inclusive economic practice open to various social strata. From a Barthesian semiotic perspective, this small nominal amount functions not only as transactional information but also as a symbol of the democratization of access to investment services. These findings indicate that institutional digital communication not only builds understanding of investment products but also shapes social perceptions regarding access to digital investment services.

3.1.4 YouTube: Normative explanation and sharia agreement

Unlike Instagram, which relies more on an everyday approach and symbolic intimacy, Pegadaian's YouTube channel adopts a more normative and argumentative communication style. A video on Sharia gold pawn explains the use of the *rahn* contract as the basis for Sharia-compliant transactions. This explanation demonstrates how Pegadaian builds the narrative that digital financial services can still be conducted within the framework of Sharia principles. The narrative regarding the *rahn* contract not only serves to explain the service mechanism but also highlights Pegadaian's institutional efforts to align digital services with Islamic economic principles. The use of the term "*rahn*" the explanation of the fundamentals of Sharia transactions, and the emphasis on compliance with transaction regulations collectively form a representation that the transformation of digital services can proceed within the framework of Sharia values.

These findings indicate that Pegadaian's institutional digital communication operates not only through the conveyance of procedural information but also through the construction of symbolic representations regarding the alignment of digital investment services with religious principles. From a fiqh muamalah perspective, these representations relate to the principles of contractual clarity, certainty in transaction mechanisms, and the avoidance of gharar elements in digital economic practices. In Barthes's semiotic reading, the use of the *rahn* contract serves not only as transactional information but also as a sign

representing Sharia legitimacy in digital investment services. This finding indicates that Sharia financial literacy within the digital communication environment is built not only through the dissemination of technical information but also through symbolic representations that link digital service innovations with Islamic economic principles.

3.1.5 Legality of digital gold and sharia installments

The next YouTube video reinforces the construction of legitimacy for digital investment services by discussing the legality of purchasing digital gold and Sharia-based installment mechanisms. The narrative regarding the legality of transactions demonstrates how Pegadaian builds the representation that the transformation of digital financial services can proceed in harmony with Sharia principles. In the context of institutional digital communication, legality is not merely presented as procedural information but is also positioned as part of a communication strategy to explain the alignment of digital investment services with Islamic economic principles. Explanations regarding transaction mechanisms and Sharia compliance demonstrate Pegadaian's institutional efforts to provide digital investment services that remain within the bounds of religious regulations. The narrative of legality constructed serves not only to explain the technical aspects of transactions but also to form a symbolic representation of the certainty of service mechanisms, compliance with Sharia principles, and the connection between digital service innovation and Islamic economic values.

From the perspective of fiqh muamalah, this representation relates to the principles of contractual certainty, transparency in transaction mechanisms, and adherence to Sharia rules in digital economic practices. The emphasis on the legality of the services demonstrates that Pegadaian's institutional digital communication functions not only as a medium for financial education but also as a space for symbolic representation of how digital investment services are designed to maintain a normative foundation within the Sharia financial system.

This finding indicates that the construction of Sharia financial literacy messages in the digital environment is not only built through the delivery of technical information but also through the formation of representations that bridge the transformation of digital services with the principles of Islamic economics.

3.1.6 YouTube: Physical certainty and asset existence

Recent YouTube content highlights the certainty of asset existence as a key element in the representation of digital gold investments. The narrative regarding the conversion of digital gold into physical gold demonstrates how Pegadaian constructs a representation of the certainty of the investment object's existence within its digital technology-based services. At the denotative level, physical gold is represented as the tangible form of investment ownership. However, at the connotative level, the existence of physical assets establishes symbolic associations regarding the certainty of ownership, the existence of the investment object, and the transparency of digital investment services. At the mythical level, physical gold is constructed as a symbol of the certainty of ownership and the legitimacy of investment within a digital transaction environment. The certainty of the asset's existence reinforces the representation that technology-based investments not only operate through digital systems but also retain the verifiable certainty of the investment object.

From Barthes' perspective, economic objects evolve into social symbols that shape interpretations regarding the legitimacy and certainty of investments. Meanwhile, from the perspective of fiqh muamalah, this representation relates to the principle of certainty regarding the object of the transaction (*ta'ayyun*) and the avoidance of elements of uncertainty (*gharar*). The certainty of the asset's existence is a crucial component in maintaining the legitimacy of Sharia-based investment services within a digital communication environment.

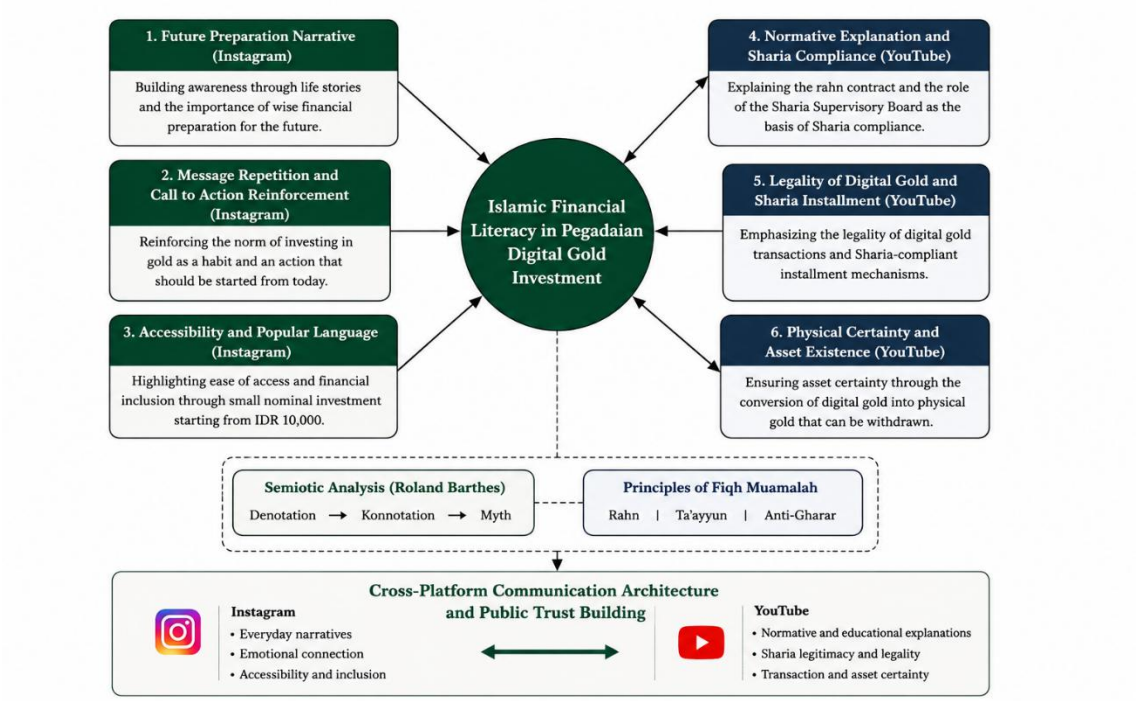


Figure 1. Construction of islamic financial literacy messages in Pegadaian digital communication

3.2 Gold as a symbol and the construction of social meaning

From a semiotic perspective (Barthes, 1988), Signs do not merely operate at the level of object representation; they also shape systems of social meaning through processes of denotation, connotation, and social myth. In Pegadaian's digital communications, gold is not only represented as a digital investment and savings product accessible via digital platforms, but is also constructed as a symbol of prudence, preparedness for the future, and wisdom in financial management. Research findings indicate that Pegadaian does not directly position gold as an investment instrument aimed at financial gain or wealth accumulation. Instead, the message is constructed through everyday narratives about life stages, the importance of financial preparation, and planning for long-term economic needs. Phrases such as "every phase of life brings precious moments" and "the future is not about tomorrow, but how we prepare ourselves today" not only serve as information about investment but also build symbolic associations regarding readiness for the future, financial security, and planned economic risk management.

From a perspective (Barthes, 1988), This process demonstrates how signs evolve beyond their utilitarian functions to form a system of social meaning that is naturalized through communication.

At the mythological level, gold is no longer understood merely as an economic commodity, but evolves into a symbol of preparedness, stability, and financial responsibility—perceived as rational practices in everyday life. This representation demonstrates that investment communication operates not only on the dimension of economic information but also in the formation of financial behavioral orientations. (Huston, 2010) explains that financial literacy is not only about possessing financial knowledge, but also about an individual's ability to understand and use economic information in the decision-making process. This perspective is reinforced by (Lusardi & Mitchell, 2014) which positions financial planning skills as a key element in fostering sustainable financial behavior. In the context of Pegadaian's communications, symbolic representations of future preparedness and gradual investment demonstrate that Islamic

financial literacy is built not only through the dissemination of financial information, but also through the construction of meanings that encourage a more planned approach to financial behavior.

Interestingly, this meaning is not constructed through symbols of luxury or narratives of huge profits. Instead, Pegadaian establishes a symbolic contrast between planned investment and speculative financial practices. Phrases like "don't follow trends, make a safety plan," "start small," and "little by little" convey the idea that investing is positioned as a risk management practice carried out gradually and in a measured way. The nominal amount of Rp10,000 also serves not only as technical information but functions as a symbol of affordability and financial inclusivity, broadening the representation of investment as an activity accessible to various segments of society.

Research findings indicate that Pegadaian's social media platforms function not only as promotional channels but also as spaces for the production of social meaning. The repetition of messages and the consistency of symbols gradually establish gold investment as a rational, planned, and relevant financial practice in everyday life. Differences in platform characteristics further reinforce this process. Instagram operates through rapid and repetitive reinforcement of symbolic affect, while YouTube provides a space for more argumentative and normative elaboration of information. The combination of the two forms a construction of Islamic financial literacy that connects symbolic affect, financial behavioral orientation, and normative legitimacy in digital communication.

3.3 The Simplicity of language as a strategy for meaning-making

The language choices used by Pegadaian, particularly in its Instagram content, indicate that Islamic financial literacy is not built through complex financial terminology. Pegadaian uses phrasing that resonates with the audience's everyday experiences, such as "start small," "little by little," and "you can start now." This strategy demonstrates that communication regarding Islamic investment is constructed through an approach that reduces symbolic barriers, thereby making investment practices understood as a more accessible financial activity. From a Barthesian semiotic perspective, signs not only serve to convey information but also shape a system of social meaning through the process of naturalizing symbols in everyday life (Barthes, 1988). On a denotative level, the amount of Rp10,000 represents the minimum investment threshold accessible to the public. However, on a connotative level, this amount serves as a symbol of affordability, accessibility, and broader opportunities for financial participation. On a mythological level, this simple linguistic strategy reinforces the social construct that investing in gold is a realistic, inclusive financial practice that can be undertaken gradually by various segments of society.

Research findings indicate that language simplification functions not only as a communication strategy but also as a symbolic mechanism that broadens access to financial participation. The repetition of linguistic cues gradually normalizes investing as part of everyday life that can be undertaken without significant financial barriers. (Huston, 2010) explains that financial literacy is not only about objective knowledge, but also an individual's ability to understand and use information in making economic decisions. This perspective is reinforced by (Lusardi & Mitchell, 2014) which identifies the ability to understand financial information as a key element in shaping financial behavior. In the context of Pegadaian's communication, the simplification of symbols and language demonstrates that Islamic financial literacy is built not only through the transfer of financial information, but also through communication strategies that enable the audience to understand investment practices in a more gradual and accessible manner.

From the perspective of fiqh muamalah, this communication strategy aligns with the principles of *taisīr* (ease) and *rafʿ al-ḥaraj* (removal of hardship) in the practice of Sharia transactions. These values are implicitly reflected through a communication framework that is simple, inclusive, and easy to understand. Thus, Islamic financial literacy in Pegadaian's communication not only addresses the dimension of financial knowledge but

also fosters participatory readiness through the creation of symbolic meaning that expands access to Islamic financial activities.

3.4 The Legitimacy of sharia contracts and the building of trust

In Islamic finance communication, trust does not arise instantly, but develops through consistent messaging, institutional legitimacy, and transparency of information, which shape the public's perception of credibility. In the digital communication environment, the building of trust is increasingly influenced by an institution's ability to present information that is understandable to the audience while also possessing strong normative legitimacy (Couldry & Hepp, 2017). The differences in the characteristics of Pegadaian's Instagram and YouTube accounts demonstrate how trust is built gradually through cross-platform communication.

Instagram operates on the affective dimension through narratives of daily life and the creation of symbolic closeness to gold investment. Conversely, YouTube reinforces the normative dimension through explanations of contracts, transaction mechanisms, and Sharia legitimacy. Both platforms work complementarily to build understanding while strengthening public trust in Sharia-compliant gold investment services. Content regarding the *rahn* contract and Sharia gold pawn mechanisms demonstrates that Sharia financial symbols function not only as normative information but also shape symbolic legitimacy. From a (Barthes, 1988), Symbols, terms, and communicative representations not only convey information but also construct a system of social meaning that is gradually internalized as a reality accepted by the public. The use of contract terminology, explanations of transaction mechanisms, and representations of Sharia compliance demonstrate how the legitimacy of Islamic finance is produced through the repeated construction of meaning in digital communication.

If Instagram positions gold as a symbol of prudence and future preparedness, then YouTube reinforces that symbol through the legality of transactions, the certainty of agreements, and the transparency of investment mechanisms. In the context of institutional digital communication, legitimacy is established not only through formal authority but also through consistent information and system transparency, which reinforce the perception of a digital service's credibility (Couldry & Hepp, 2017). Thus, Sharia legitimacy functions not only as normative compliance but also fosters a sense of security and public confidence in digital investment services. The conversion of digital gold into physical gold also plays a crucial role in establishing the legitimacy of technology-based investments. The certainty of asset existence serves as a marker that strengthens the link between digital investment services and the public's need for certainty of ownership. From the perspective of *fiqh muamalah*, the clarity of the transaction object, the certainty of the contract, and the transparency of the transaction mechanism are important principles in maintaining the validity of Sharia economic transactions and avoiding elements of gharar that have the potential to cause uncertainty in transactions. (Mohd Noh et al., 2025).

Research findings indicate that trust-building in Pegadaian's communications is not established solely through the dissemination of financial information, but through the integration of everyday symbols, Sharia legitimacy, and asset certainty, which reinforce one another. Sharia financial literacy in digital communications develops not only through the transfer of information, but also through a process of meaning-making that connects social symbols, normative legitimacy, and the formation of public trust within a platform-based communication ecosystem.

3.5 The importance of asset certainty in the digital age

Research findings indicate that asset certainty plays a central role in Pegadaian's digital gold investment communications. Content regarding the conversion of digital gold into physical gold demonstrates how certainty of ownership is established as part of the digital

investment communication strategy. From a semiotic perspective (Barthes, 1988), Physical gold functions not only as an economic object but also as a symbol of stability and security. On a denotative level, physical gold represents the existence of an asset that can be owned and verified. On a connotative level, the existence of a physical asset fosters associations with certainty, control, and a sense of security regarding the investment. On a mythological level, physical gold has evolved into a symbol of protection against the uncertainty of digital transactions. This process demonstrates how an economic object evolves into a sign system that carries social meaning beyond its utilitarian function. Gold's position as an asset perceived to have value stability shows that physical assets serve not only an economic function but also a symbolic function in fostering a sense of financial security within the digital investment environment.

In the context of technology-based financial services, certainty regarding asset ownership and existence is a key element in building public legitimacy and trust in digital systems (Bodó, 2021; Jameaba, 2024). Trust in digital financial services is shaped not only by technological innovation, but also by the transparency of transaction mechanisms, certainty of ownership, and the ability of institutions to provide verification systems that the public can understand. In Pegadaian's communications, explanations regarding the mechanism for converting digital gold into physical gold serve not only as procedural information but also as a representational strategy that builds meaning around the certainty of asset ownership. The presence of physical gold functions as a symbol that reinforces the connection between technology-based investment services and the public's need for security, transparency, and transaction certainty.

From the perspective of fiqh muamalah, the certainty of the transaction object and the clarity of ownership are key elements in ensuring the validity of the contract and protecting the parties involved. The principle of avoiding gharar emphasizes the importance of transparency, clarity regarding the transaction object, and certainty regarding ownership mechanisms in Sharia-based economic activities (Kurniadi, 2025). Research findings indicate that digital gold investments in Pegadaian's communications are not merely positioned as technology-based financial products, but are constructed as a system of meaning that links digital innovation, Sharia legitimacy, and certainty of asset ownership in the development of Sharia financial literacy within the digital communication environment.

3.6 Message integration in multiplatform communication

An analysis of all six pieces of content reveals that Pegadaian's communication strategy goes beyond mere multiplatform presence; it forms an interconnected communication architecture aimed at building Islamic financial literacy. Instagram and YouTube do not serve identical communication functions, but work in a complementary manner through their distinct platform characteristics. Instagram functions to generate attention, affect, and symbolic habituation through concise, repetitive messages that resonate with the audience's daily experiences. Conversely, YouTube serves as a space for reinforcing legitimacy, rationalization, and normative explanations through more detailed elaboration of information regarding contracts, transaction mechanisms, and investment certainty. These findings indicate that the development of Islamic financial literacy does not occur solely through the dissemination of financial information but also through the interconnectedness of communication functions across platforms.

From the perspective of media convergence, Jenkins (2006), explains that changes in the media environment are not only related to technological developments, but also to changes in how messages are produced, distributed, and interpreted by the audience. This perspective demonstrates that different platforms can perform complementary communication functions in shaping public understanding. In the context of Pegadaian, communication regarding digital gold investments is not built through a single, isolated platform, but through the integration of mutually reinforcing messages. Huston (2010), explains that financial literacy encompasses not only the possession of objective knowledge, but also an individual's ability to understand and use information in making economic

decisions. In the context of multiplatform communication, the development of Islamic financial literacy occurs through the shaping of attention, the production of symbolic meaning, normative legitimization, and the reinforcement of financial understanding, which evolves gradually through the various functions of the media.

Couldry & Hepp (2017), explains that mediatization shapes the construction of social meaning through the interconnectedness of various forms of media in everyday life. This perspective suggests that cross-platform communication not only expands the distribution of messages but also shapes how the public understands, interprets, and normalizes information through the interconnected functions of media. Research findings indicate that Islamic financial literacy in Pegadaian's communication evolves as a communicative process that connects social symbols, Sharia legitimacy, transactional certainty, and digital experiences through a cross-platform communication architecture. Thus, Pegadaian's communication establishes a multiplatform communication architecture that integrates social symbols, Sharia legitimacy, asset certainty, and digital experiences in constructing Islamic financial literacy. This integration demonstrates that Islamic finance communication in the digital environment operates not only through the transfer of information, but also through the layered production of meaning facilitated by the complementary communication functions of the platform.

4. Conclusions

This study shows that Pegadaian's social media platforms not only serve as channels for promoting Islamic financial services but also function as digital communication spaces where Islamic financial literacy is constructed through education, symbolization, and persuasion. Communication regarding Islamic gold investments goes beyond the mere dissemination of technical information; it shapes how the public understands Islamic financial practices in their daily digital lives. The research findings indicate that Islamic financial literacy in Pegadaian's digital communication tends to be built through the establishment of symbolic trust via simple narratives, easily understandable language, visual representations, and religious authority figures that establish legitimacy and confidence in sharia-based digital gold investments.

The research findings also reveal that Islamic financial literacy develops through complementary cross-platform communication. Instagram plays a role in building emotional closeness and symbolic familiarization, while YouTube reinforces legitimacy through explanations of contracts, transaction certainty, and Sharia compliance. Theoretically, this study expands the study of Sharia financial literacy from a knowledge-based approach toward a perspective of symbolic meaning production through the integration of Roland Barthes' semiotics and fiqh muamalah within the context of digital communication.

This study is limited to the analysis of specific Pegadaian content and thus does not yet cover audience reception or the dynamics of algorithmic distribution on digital platforms. Future research could develop an audience reception approach, comparative analysis among Islamic financial institutions, or mixed methods to understand the construction of Islamic financial literacy more comprehensively. Practically, Islamic financial institutions need to develop digital communication strategies that not only build symbolic trust but also strengthen a more critical and adaptive Islamic financial literacy.

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Author Contribution

Conceptualization, M. S.; Methodology, M. S. and A. N. R.; Data Collection, A. N. R.; Data Curation, A. N. R.; Formal Analysis, M. S.; Interpretation of Results, M. S. and A. N. R.; Writing – Original Draft Preparation, M. S.; Writing – Review & Editing, M. S. and A. N. R.; Visualization, A. N. R.; Supervision, M. S.. All authors have read and agreed to the published version of the manuscript.

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Ethical Review Board Statement

Ethical review and approval were waived for this study, as the research involved the analysis of publicly accessible social media content and did not involve human participants, personal data, or interventions that could pose ethical risks.

Informed Consent Statement

Not available. This study did not involve human participants.

Data Availability Statement

The data supporting the findings of this study are derived from publicly accessible social media content of PT Pegadaian (Persero). The datasets generated and analyzed during the study are available from the corresponding author upon reasonable request.

Conflicts of Interest

The authors declare no conflict of interest. The data source provider had no role in the design of the study; in the collection, analysis, or interpretation of data; in the writing of the manuscript; or in the decision to publish the results.

Declaration of Generative AI Use

During the preparation of this work, the authors used ChatGPT and Gemini to assist in language refinement, structural organization, and improvement of clarity and academic tone. After using these tools, the authors reviewed, edited, and validated the content as needed and take full responsibility for the accuracy, originality, and integrity of the published manuscript.

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