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The Impact of Vision 2030 on the Development of Islamic Financial Reporting in Saudi Arabia: Literature Review

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ABSTRAK

Peluncuran Saudi Vision 2030 menandai reformasi struktural yang signifikan dalam sistem ekonomi dan tata kelola keuangan Arab Saudi, termasuk pada sektor keuangan syariah. Sebagai negara dengan sistem hukum dan sosial yang berlandaskan prinsip Islam, pengembangan pelaporan keuangan syariah menjadi aspek strategis dalam mendukung transparansi, akuntabilitas, dan daya saing global. Penelitian ini bertujuan untuk menganalisis dampak Vision 2030 terhadap perkembangan Islamic Financial Reporting di Arab Saudi. Metode penelitian yang digunakan adalah pendekatan kualitatif melalui literature review terhadap artikel jurnal bereputasi, laporan resmi pemerintah, serta regulasi lembaga terkait yang relevan dengan pelaporan keuangan syariah dan kebijakan Vision 2030. Analisis dilakukan secara tematik untuk mengidentifikasi pola perubahan regulasi, praktik pelaporan, dan peran institusi pendukung. Hasil kajian menunjukkan bahwa Vision 2030 mendorong peningkatan transparansi dan akuntabilitas pelaporan keuangan syariah, harmonisasi standar lokal dengan standar internasional, serta integrasi teknologi digital dalam sistem akuntansi. Selain itu, reformasi ini memperkuat peran lembaga profesional dan pendidikan dalam menyiapkan sumber daya manusia yang kompeten di bidang akuntansi syariah. Kebaruan penelitian ini terletak pada integrasi perspektif kebijakan nasional Vision 2030 dengan dinamika perkembangan Islamic Financial Reporting secara institusional dan regulatif. Implikasi penelitian ini memberikan kontribusi bagi regulator, praktisi, dan akademisi dalam merumuskan pengembangan pelaporan keuangan syariah yang selaras dengan prinsip Islam dan tuntutan global.

Kata kunci: Vision 2030; Pelaporan keuangan syariah; Arab Saudi; Transparansi; Regulasi

ABSTRACT

The launch of Saudi Vision 2030 marked a significant structural reform in Saudi Arabia's economic and financial governance system, including the Islamic finance sector. As a country whose legal and social systems are grounded in Islamic principles, the development of Islamic financial reporting plays a strategic role in enhancing transparency, accountability, and global competitiveness. This study aims to analyze the impact of Vision 2030 on the development of Islamic Financial Reporting in Saudi Arabia. A qualitative approach was employed using a literature review method, drawing on reputable academic journal articles, official government reports, and regulatory documents related to Islamic financial reporting and Vision 2030 policies. The data were analyzed thematically to identify patterns of regulatory change, reporting practices, and the roles of supporting institutions. The findings indicate that Vision 2030 has encouraged greater transparency and accountability in Islamic financial reporting, harmonization between local and international standards, and the integration of digital technology into accounting systems. Moreover, these reforms have strengthened the role of professional and educational *institutions in preparing competent human resources in Islamic accounting. The novelty of this study lies in integrating the national policy perspective of Vision 2030 with the institutional and regulatory development of Islamic financial reporting. The results provide practical implications for regulators, practitioners, and academics in advancing Islamic financial reporting aligned with Islamic principles and global requirements.*

Keywords*: Vision 2030; Islamic financial reporting; Saudi Arabia; Transparency; Regulation*

INTRODUCTION

Islamic accounting is fundamentally rooted in Islamic economic principles that emphasize justice, social welfare, and accountability beyond profit maximization (Ahmad, 1994). Within this framework, financial reporting is perceived not merely as a technical tool for decision-making but as a moral obligation to ensure transparency and fairness in economic activities (Harahap, 2001). Contemporary Islamic accounting literature further emphasizes that Islamic Financial Reporting represents a distinct paradigm grounded in Shariah principles, integrating ethical accountability into financial disclosure practices (Alnasser & Muhammed, 2019; Hassan & Harahap, 2017; Wahyuni, 2025).

Islamic Financial Reporting refers to a financial reporting framework grounded in Shariah principles, emphasizing justice, transparency, accountability, and ethical responsibility. Unlike conventional accounting systems that prioritize decision usefulness for investors, Islamic Financial Reporting integrates moral accountability (*hisab*) and social responsibility, positioning financial disclosure as both an economic and ethical obligation (Absari, 2025). This integration of religious values with economic reporting reflects Islamic accounting's dual objectives of fulfilling Shariah mandates and meeting stakeholder informational needs. In this view, Islamic accounting knowledge extends beyond technical measurement to include ethical constructs such as fairness, social welfare (*maslahah*), and preservation of wealth (*hifz al-mal*).

In this study, the development of Islamic Financial Reporting is defined as a multidimensional process encompassing regulatory reform, enhancement of disclosure quality, harmonization with international accounting standards, strengthening of Shariah governance, institutional capacity building, and the adoption of digital reporting systems. This definition enables the concept of development to be analyzed beyond technical standard-setting, capturing broader institutional and governance transformations. The global expansion of the Islamic finance industry has intensified the need for high-quality Islamic Financial Reporting. As Islamic financial institutions increasingly interact with global capital markets, the demand for transparent, comparable, and credible financial information has grown significantly (Salwa et al., 2025). This challenge is particularly salient in jurisdictions seeking to balance Shariah compliance with international reporting expectations (Kusnan, 2025; Maharani et al., 2025).

The launch of Saudi Vision 2030 in 2016 marked a significant milestone in the Kingdom's economic development strategy. This policy initiative was introduced in response to the country's heavy dependence on oil revenues, coupled with increasing global economic uncertainty and volatility in energy prices. Vision 2030 was designed as a long-term development framework aimed at economic diversification, strengthening the private sector, and reforming public governance to achieve sustainable and inclusive growth (World Bank, 2020; Alqahtani & Mayes, 2018)

Beyond economic diversification, Vision 2030 places strong emphasis on transparency, accountability, and institutional effectiveness as core pillars of reform. In the financial sector, these objectives translate into the need for reliable and high-quality financial reporting systems that can enhance investor confidence and facilitate Saudi Arabia's integration into the global financial system. These reforms have direct implications for the development of Islamic Financial Reporting, given that the Saudi financial system operates within an Islamic legal and ethical framework that requires a balance between Shariah compliance and international reporting standards.

The development of Islamic Financial Reporting is closely linked to the rapid growth of the global Islamic finance industry. Gulf Cooperation Council (GCC) countries, particularly Saudi Arabia, play a strategic role in this ecosystem due to their dominance in Islamic financial assets and the institutionalization of Islamic values within their legal and economic systems. Al-Janabi, (2018) provides empirical evidence that consistent application of Islamic accounting standards in GCC countries significantly enhances financial reporting quality, particularly in terms of disclosure transparency, information relevance, and the mitigation of earnings management practices.

Despite its potential benefits, the implementation of Islamic Financial Reporting faces substantial challenges, particularly in the context of globalization and the pressure to harmonize with International Financial Reporting Standards (IFRS). Prior studies highlight ongoing tensions between preserving the distinctive characteristics of Shariah-based accounting and meeting the demands of global comparability and standardization (Kamla & Haque, 2019; Alnasser & Muhammed, 2019). These challenges underscore the importance of a regulatory and institutional framework capable of reconciling local religious values with international financial practices.

In the Saudi Arabian context, these challenges have become more pronounced following the implementation of Vision 2030. While existing studies have extensively examined Vision 2030 from macroeconomic, financial stability, and investment perspectives, empirical and conceptual analyses focusing specifically on its implications for Islamic Financial Reporting remain limited. Research on Saudi Arabia's financial reforms largely emphasizes governance improvements and market efficiency, with less attention given to the evolution of Shariah-compliant reporting frameworks (Alqahtani & Mayes, 2018).

Moreover, professional and regulatory institutions play a pivotal role in shaping the development of Islamic Financial Reporting. Organizations such as the Saudi Organization for Chartered and Professional Accountants (SOCPA) are responsible for issuing reporting guidelines and facilitating the harmonization of local standards with international frameworks. Almutairi (2021) argues that IFRS convergence in Saudi Arabia must be pursued selectively to ensure that Shariah principles remain integral to financial reporting practices (Arwani, 2019).

In addition to Islamic accounting theory, several conventional organizational and accounting theories provide important analytical lenses for understanding the development of Islamic Financial Reporting under Vision 2030. Stakeholder theory posits that organizations are accountable not only to shareholders but also to a broad range of stakeholders whose interests may be affected by corporate activities, including regulators, customers, employees, and society at large. In the context of Islamic finance, this theory closely aligns with Shariah principles emphasizing justice, social responsibility, and the protection of stakeholders' rights (*huquq al-ibad*). Empirical studies demonstrate that a strong stakeholder orientation is associated with more comprehensive and transparent financial disclosure, particularly in environments undergoing institutional reform (Othman & Thani, 2019; Nobanee & Elili, 2016)

Legitimacy theory further explains why organizations adapt their reporting practices in response to institutional and societal expectations. According to this perspective, organizations seek to ensure that their operations are perceived as legitimate within the prevailing norms, values, and belief systems of society. Vision 2030 has significantly reshaped societal expectations in Saudi Arabia by emphasizing transparency, accountability, and governance reform. Consequently, Islamic financial institutions face increasing pressure to enhance financial reporting quality as a means of demonstrating compliance with both Shariah principles and national reform objectives. Islamic Financial Reporting thus functions as an important legitimacy mechanism within the Vision 2030 framework (Kamla & Haque, 2019).

Institutional theory provides further insight into the evolution of Islamic Financial Reporting by emphasizing the role of formal regulations, professional norms, and cognitive structures in shaping organizational behaviour. The regulatory reforms introduced under Vision 2030, including the strengthening of accounting oversight, the professionalization of accounting bodies, and the promotion of digital reporting systems represent coercive and normative pressures that influence reporting practices in Saudi Arabia. Prior research suggests that such institutional pressures facilitate convergence toward international standards while still allowing space for Shariah-based adaptations in Islamic financial institutions (Al-Janabi, 2018; Alqahtani & Mayes, 2018)

Finally, the *maqasid al-Shariah* framework offers an integrative theoretical foundation that bridges Islamic ethical principles with contemporary governance objectives. The *maqasid* perspective emphasizes the preservation of faith, life, intellect, wealth, and social order, positioning Islamic Financial Reporting as a mechanism to promote economic justice and societal welfare. Recent studies argue that aligning financial reporting practices with *maqasid al-Shariah* enhances ethical disclosure quality and supports sustainable development agendas, including those articulated in Vision 2030 (Khan & Hussain, 2020; Nobanee & Elili, 2016), Collectively, these theoretical perspectives reinforce the view that Islamic Financial Reporting under Vision 2030 is shaped by a complex interaction of religious values, institutional reform, and global governance expectations.

Based on the foregoing discussion, a clear research gap emerges regarding how Vision 2030 influences the development of Islamic Financial Reporting at the regulatory, institutional, and practical levels. Existing literature has not sufficiently explored the role of this national reform agenda as a catalyst for enhancing Shariah compliant financial reporting quality. Accordingly, this study aims to analyse the impact of Vision 2030 on the development of Islamic Financial Reporting in Saudi Arabia through a systematic literature review. The study contributes to the literature by integrating public policy perspectives with Islamic accounting frameworks and offers practical implications for regulators, practitioners, and academics seeking to develop transparent, accountable, and sustainable Islamic financial reporting systems.

METHODOLOGY

This study adopts a qualitative research design utilizing a systematic literature review to explore the impact of Saudi Vision 2030 on the development of Islamic Financial Reporting in Saudi Arabia. A literature review methodology is particularly appropriate for synthesizing findings from diverse fields public policy reform, Islamic accounting standards, and financial reporting quality to identify patterns, themes, and gaps in current knowledge (Snyder, 2019). By aggregating and critically analysing existing scholarly evidence, this approach enables the formulation of a comprehensive theoretical framework that captures the intersection between national economic reform and Shariah-compliant reporting practices.

The literature search was conducted across multiple reputable academic databases, including Scopus, Web of Science, Emerald Insight, and Google Scholar, to ensure broad coverage of peer-reviewed publications (Moher et al., 2009). Inclusion criteria were developed to filter studies published within the last ten years (2015-2025), focusing on three core areas: Islamic financial reporting, accounting standard harmonization (especially with IFRS), and policy implications of Vision 2030 on financial governance (Alqahtani & Mayes, 2018; Almutairi, 2021; Nobanee & Elili, 2016). Published reports from institutional sources such as the World Bank and professional accounting bodies like SOCPA (2022) were also reviewed to provide contextual grounding and practical relevance. Studies not available in full text, non-English language articles, and research outside the thematic scope were excluded to maintain analytical rigor. Sources of data used in this research are classified in Table 1.

After the initial search yielded a broad set of literature, a screening and thematic coding process was applied to identify relevant findings (Braun & Clarke, 2019). Key themes analysed include regulatory reform impacts on reporting frameworks, the role of institutional actors in standard setting, harmonization challenges between Shariah-based and international standards, and the use of digital technologies for reporting transparency (Nobanee & Elili, 2016; Othman & Thani, 2019). Finally, the study adopts a thematic synthesis approach to integrate insights from the selected literature into coherent analytical narratives. Thematic synthesis allows for interpretation beyond simple aggregation, enabling the construction of higher-order concepts that reflect both empirical evidence and conceptual developments in Islamic financial reporting research (Snyder, 2019). By situating these concepts within the broader Vision 2030 reform agenda, the methodology supports robust conclusions about how national economic policies influence the evolution of Islamic financial reporting practices in a major Middle Eastern economy. To ensure transparency and replicability of the review process, the sources analyzed in this study are summarized in the following Data Source Table.

Table 1. Data Source

No.	Source Type	Database / Institution	Time Period	Focus Area	Purpose in This Study
1	Peer-reviewed journal articles	Scopus	2015–2025	Islamic Financial Reporting, reporting quality	Analysis of theoretical and empirical developments
2	Peer-reviewed journal articles	Web of Science	2015–2025	Accounting standards, IFRS harmonization	Examination of standard convergence issues

No.	Source Type	Database / Institution	Time Period	Focus Area	Purpose in This Study
3	Peer-reviewed journal articles	Emerald Insight	2015–2025	Islamic accounting and business ethics	Conceptual grounding and ethical perspectives
4	Academic articles	Google Scholar	2015–2025	Vision 2030, financial governance	Broad literature coverage and policy context
5	Institutional reports	World Bank	2016–2024	Economic reform, financial transparency	Contextual analysis of Vision 2030
6	Professional standards & guidelines	SOCPA	2016–2024	Accounting regulation in Saudi Arabia	Regulatory and institutional perspective

RESULTS AND DISCUSSION

The findings of this study demonstrate that Saudi Vision 2030 has functioned as a comprehensive policy catalyst reshaping the institutional, regulatory, and professional landscape of Islamic Financial Reporting in Saudi Arabia. Unlike incremental accounting reforms, Vision 2030 represents a systemic transformation agenda that integrates economic diversification, governance reform, sustainability orientation, and global financial integration. Within this framework, Islamic Financial Reporting emerges not merely as a technical accounting mechanism, but as a strategic governance instrument that supports national development objectives while maintaining Shariah compliance. Journal articles used as sources for this study are listed in Table 2.

Table 2. Article Journal Source

No.	Author(s)	Journal / Source	Main Findings
1	(Al-Janabi, 2018)	Journal of Islamic Accounting and Business Research	Islamic accounting standards significantly improve financial reporting quality and disclosure transparency in GCC countries.
2	(Kamla & Haque, 2019)	Accounting, Auditing & Accountability Journal	Highlights tensions between Islamic accounting principles and global reporting standards in the context of globalization.
3	(Alqahtani & Mayes, 2018)	Journal of Financial Regulation and Compliance	Financial reforms in Saudi Arabia enhance governance quality and financial system stability.
4	(Nobanee & Elili, 2016)	Renewable and Sustainable Energy Reviews	Sustainability and transparency practices strengthen the credibility of Islamic financial reporting.
5	(Almutairi, 2021)	International Journal of Accounting & Information Management	Selective IFRS convergence is necessary to preserve Shariah compliance in Saudi financial reporting.
6	(Alnasser & Muhammed, 2019)	Journal of Islamic Accounting and Business Research	Emphasizes the theoretical foundations of Islamic accounting distinct from conventional frameworks.
7	(Othman & Thani, 2019)	International Journal of Islamic and Middle Eastern Finance and Management	Islamic social reporting enhances transparency and stakeholder accountability in GCC firms.
8	(Khan & Hussain, 2020)	Journal of Islamic Finance	Strong Shariah governance mechanisms positively affect the quality of Islamic financial reporting.
9	(Ellili & Nobanee, 2023)	Journal Environment, Development and Sustainability	Sustainability-oriented disclosure improves credibility and long-term value in Islamic financial institutions.
10	(Hassan & Harahap, 2017)	Journal of Islamic Accounting and Business Research	Integrates ethical and accountability dimensions into Islamic financial reporting frameworks.

A central finding of this study is that Vision 2030 has significantly strengthened transparency and accountability in Islamic Financial Reporting. Regulatory reforms emphasize disclosure quality, consistency, and reliability principles that align closely with both Islamic accounting values and modern financial governance standards. Al-Janabi (2018) provides empirical evidence that the application of Islamic accounting standards in GCC countries enhances disclosure transparency and reduces earnings management. Vision 2030 amplifies these effects by institutionalizing transparency as a core national governance priority rather than treating it as a sector-specific requirement limited to Islamic financial institutions.

The enhancement of transparency is deeply rooted in the ethical foundations of Islamic accounting, which emphasize accountability not only to investors and regulators but also to society and ultimately to Allah. Hassan & Harahap (2017) argue that Islamic Financial Reporting embeds moral accountability (*hisab*) into disclosure practices, distinguishing it from conventional reporting frameworks that prioritize economic decision usefulness alone. Vision 2030 reinforces this ethical orientation through anti-corruption initiatives, governance reforms, and public sector accountability measures, thereby strengthening the moral legitimacy of Islamic Financial Reporting practices.

Another major outcome of Vision 2030 is the selective harmonization between Islamic accounting standards and International Financial Reporting Standards (IFRS). Saudi Arabia's adoption of IFRS, guided by the Saudi Organization for Chartered and Professional Accountants (SOCPA), reflects a strategic effort to enhance global comparability and investor confidence. However, as Almutairi (2021) cautions, full convergence with IFRS without contextual adaptation risks undermining the unique characteristics of Shariah-compliant transactions. The findings of this study indicate that Vision 2030 promotes a pragmatic harmonization approach, allowing Islamic Financial Reporting to maintain Shariah integrity while responding to international reporting expectations.

This harmonization process can be explained through the lens of institutional theory, which posits that organizations respond to coercive and normative pressures arising from regulatory bodies, professional institutions, and global markets. Vision 2030 intensifies these pressures by positioning Saudi Arabia as a global investment hub. Alqahtani & Mayes (2018) note that financial reforms aimed at improving governance quality and market confidence are central to Saudi Arabia's economic transformation strategy. Islamic Financial Reporting thus becomes an institutional response to both domestic reform imperatives and international capital market demands.

The study also reveals the growing importance of Islamic Social Reporting (ISR) within the Vision 2030 framework. ISR expands traditional financial disclosure by incorporating social, environmental, and ethical dimensions grounded in the objectives of Islamic law (*maqasid al-Shariah*). Othman & Thani (2019) demonstrate that ISR enhances stakeholder accountability and strengthens organizational legitimacy in GCC firms. Vision 2030's emphasis on sustainability and social responsibility further elevates ISR as a complementary reporting mechanism within Islamic Financial Reporting.

Sustainability-oriented disclosure represents another significant dimension of Islamic Financial Reporting reform under Vision 2030. Nobanee & Elili (2016) find that sustainability disclosure enhances the credibility and long-term value of Islamic financial institutions. The present study extends this insight by showing that Vision 2030 institutionalizes sustainability as a national development priority, encouraging Islamic financial institutions to integrate environmental, social, and governance (ESG) considerations into their reporting practices. This integration aligns Islamic ethical values with global sustainability agendas.

Shariah governance emerges as a critical determinant of Islamic Financial Reporting quality in the Vision 2030 era. Strong Shariah governance mechanisms ensure that reporting practices remain consistent with Islamic principles while adapting to regulatory reforms and technological advancements. Khan & Hussain (2020) provide empirical evidence that robust Shariah governance structures positively affect financial reporting quality in Islamic financial institutions. Vision 2030 indirectly strengthens Shariah governance by enhancing regulatory oversight, institutional coordination, and professional standards.

Professional and regulatory institutions play a pivotal role in translating Vision 2030 objectives into practical reporting reforms. SOCPA, in particular, has been instrumental in issuing accounting guidance, facilitating IFRS convergence, and enhancing professional competency among accountants. This finding supports institutional theory, which emphasizes the role of professional norms and education in shaping organizational practices. Vision 2030's focus on human capital development further strengthens the capacity of the accounting profession to support high-quality Islamic Financial Reporting.

Digital transformation constitutes another major impact of Vision 2030 on Islamic Financial Reporting. The adoption of digital accounting systems, financial technologies, and electronic reporting platforms improves efficiency, accuracy, and timeliness of financial information. Digitalization also enhances transparency by enabling real-time reporting and stronger audit trails. These technological advancements reinforce the credibility of Islamic Financial Reporting and align with Vision 2030's broader digital economy agenda.

From a stakeholder theory perspective, improved Islamic Financial Reporting enhances stakeholder trust and engagement. Transparent and credible reporting reduces information asymmetry and strengthens confidence among investors, regulators, customers, and the wider public. Ellili & Nobanee (2023) argue that sustainability-oriented disclosure creates long-term stakeholder value, a conclusion that is strongly supported by the findings of this study within the Vision 2030 context. Islamic Financial Reporting thus functions as a strategic communication tool that aligns stakeholder expectations with institutional performance.

Legitimacy theory further explains the strategic importance of Islamic Financial Reporting under Vision 2030. As societal expectations regarding transparency, governance, and ethical conduct evolve, Islamic financial institutions must demonstrate alignment with national reform objectives to maintain legitimacy. Kamla & Haque (2019) emphasize that accounting practices are embedded within broader socio-political contexts. Vision 2030 reshapes this context by redefining legitimacy criteria around accountability, transparency, and global integration.

The findings also indicate that Vision 2030 helps mitigate long-standing tensions between Islamic accounting principles and globalization pressures. Rather than framing Islamic Financial Reporting as incompatible with international standards, Vision 2030 positions it as a value-added framework that complements global best practices. This perspective supports Alnasser & Muhammed (2019) argument that Islamic accounting represents a distinct yet compatible paradigm within global financial systems.

Comparatively, the Saudi experience provides valuable insights for other Islamic economies pursuing large-scale economic transformation. The integration of Islamic Financial Reporting into a national development agenda demonstrates that Shariah-compliant reporting can coexist with market-oriented reforms. This finding extends existing literature by highlighting the role of national policy frameworks in shaping accounting practices, an area that remains underexplored in Islamic accounting research.

From a managerial perspective, the findings suggest that Islamic financial institutions must adopt a proactive approach to reporting reform. Compliance with regulations alone is insufficient; institutions must internalize ethical accountability, sustainability objectives, and technological innovation to fully realize the benefits of Vision 2030. Continuous professional training in Islamic accounting and digital reporting systems is therefore essential to support this transformation.

The discussion also underscores the importance of coherence between regulatory reform and educational development. Vision 2030's emphasis on human capital development creates opportunities for universities and professional bodies to align accounting curricula with emerging reporting standards and technologies. This alignment strengthens the long-term sustainability of Islamic Financial Reporting reforms. Overall, the synthesis of the reviewed literature demonstrates that Vision 2030 has transformed Islamic Financial Reporting from a narrowly defined compliance mechanism into a multidimensional governance tool. By integrating ethical accountability, regulatory reform, sustainability, and digitalization, Islamic Financial Reporting contributes directly to Saudi Arabia's broader economic and institutional transformation. In summary, the findings confirm that the development of Islamic Financial Reporting under Vision 2030 is shaped by a complex interaction of Islamic ethical values, institutional reform, stakeholder expectations, and global financial integration. This interaction underscores the strategic role of accounting in national development and positions Islamic Financial Reporting as a critical pillar of Saudi Arabia's Vision 2030 reform agenda.

CONCLUSION

This study concludes that Saudi Vision 2030 has exerted a substantial and multidimensional influence on the development of Islamic Financial Reporting in Saudi Arabia. Through comprehensive regulatory reform, institutional strengthening, and strategic integration of technology, Vision 2030 has created an enabling environment for improving transparency, accountability, and credibility in Shariah-compliant financial reporting. The findings demonstrate that Islamic Financial Reporting is no longer positioned merely as a religiously driven reporting framework, but increasingly as a strategic governance mechanism that supports national economic transformation and global competitiveness.

The analysis further confirms that selective harmonization between Islamic accounting standards and International Financial Reporting Standards (IFRS) represents a critical pathway for advancing reporting quality without compromising Shariah principles. Regulatory bodies, particularly the Saudi Organization for Chartered and Professional Accountants (SOCPA), play a pivotal role in mediating this process by issuing guidance that reconciles international requirements with local Islamic values. This institutional mediation is essential for ensuring consistency in reporting practices and reducing ambiguity for practitioners operating in a dual-standard environment.

From a policy, practical, and academic perspective, the findings indicate that the sustainability of Islamic Financial Reporting reforms under Vision 2030 depends on the development of an integrated regulatory framework that embeds Shariah principles within financial reporting standards and strengthens coordination among regulators, Shariah supervisory bodies, and professional accounting institutions. The establishment of standardized Islamic Social Reporting guidelines would further enhance comparability and support sustainable development objectives. For practitioners, the results emphasize the need to move beyond formal compliance by internalizing the ethical foundations of Islamic accounting through improved disclosures on risk-sharing, governance, and social impact, supported by digital reporting systems and continuous professional training. Academically, this study contributes by integrating a national policy perspective into Islamic accounting research and highlights opportunities for future empirical and comparative studies to assess the impact of Vision 2030 reforms across Islamic finance jurisdictions, positioning Saudi Arabia's experience as a potential model for other Islamic economies.

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