
ANALYSIS OF GOLD PAWN PRODUCT TRENDS AT BPRS SARANA PRIMA MANDIRI BANGKALAN IN 2021–2024



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Abstract

This study aims to analyze the dynamics of gold pawn product trends at BPRS Sarana Prima Mandiri Bangkalan during the 2021–2024 period. Gold pawning is an attractive option for the public due to its practicality, security, and compliance with Islamic principles. However, fluctuations in the number of customers highlight the need for a trend analysis to identify emerging patterns. This research adopts a descriptive quantitative approach using secondary data from the annual reports of BPRS Sarana Prima Mandiri. The data were analyzed through percentage change calculations and presented in tables and graphs. The findings reveal a decline in customers from 1,165 in 2021 to 1,093 in 2022. A sharp drop occurred in 2023 with only 199 customers, followed by a slight recovery to 314 in 2024. Overall, the gold pawn product trend declined steeply between 2021 and 2023, with indications of minor recovery in 2024. These results emphasize the need for innovative strategies to sustain and enhance customer interest.

Keywords: Gold Pawn, Trend, BPRS, Islamic Banking

INTRODUCTION

Islamic banking in Indonesia has grown significantly over the past twenty years. Islamic financial institutions now offer an increasingly diverse range of financial products, including gold pawning (*rahn emas*). This product is popular because of its relatively simple procedures, clear collateral, and design to comply with Islamic Sharia principles (Rauf & Barri, 2019). This *Rahn* product is based on DSN-MUI Fatwa No. 25/DSN-MUI/III/2002, which stipulates that Islamic financial institutions are permitted to accept valuables as collateral for debt as long as they meet certain conditions (e.g., professional appraisal, prohibition on setting fees based on the amount of debt).

Several previous studies indicate that gold pawning studies generally focus on aspects related to customer interests and preferences. One study by Mahdania et al. emphasized that innovation in the development of *rahn* contracts is a crucial strategy for maintaining the relevance and increasing the attractiveness of gold pawning products amidst increasingly fierce competition in Islamic financial services (Syahputra et al., 2024). These innovations include developing contract variations, improving service mechanisms, and implementing digital technology to simplify the transaction process.

On the other hand, Fawza Rahmat reviews gold pawning from an Islamic legal perspective, emphasizing the importance of compliance with sharia principles in every *rahn* practice carried out by financial institutions (Fawza, 2022). This study highlights that the conformity of the contract with the provisions of *muamalah fiqh* not only strengthens the legal legitimacy of gold pawn products, but also increases public trust in Islamic financial institutions (Ekonomi et al., 2023). Thus, the existing literature places more emphasis on the aspects of product innovation and the normative basis of sharia, while research that explores the dynamics of the number of customers over time is still relatively limited (Pbs et al., 2017).

Empirical data obtained in the field reveals interesting dynamics. For example, at the BPRS Sarana Prima Mandiri Bangkalan, the number of gold pawn customers was recorded at 1,165 in 2021. This figure then decreased slightly in 2022 to 1,093, before plummeting drastically in 2023 to just 199. Interestingly, in 2024, the number again showed an upward trend, albeit on a limited scale, reaching 314. This fact indicates that the trend of gold pawn customers is not static, but rather experiences ups and downs that require further study to identify the underlying factors and project the product's future sustainability.

Although various previous studies have examined *Rahn* product innovation, service mechanisms, customer preferences, and Sharia compliance, studies specifically mapping the year-to-year growth in customer numbers, particularly at microfinance institutions such as BPRS (Small and Medium Enterprises), are still very limited. Most of the literature focuses on theoretical aspects and the determinants of public interest, without providing an empirical overview of customer fluctuations over a specific period. Therefore, this study addresses this gap by analyzing the trend in the number of gold pawn customers at BPRS Sarana Prima Mandiri Bangkalan for the 2021–2024 period, using bank operational data obtained directly during the researcher's internship, supplemented by field data to strengthen the interpretation.

The purpose of this study is to analyze the trend in the number of gold pawn product customers at BPRS Sarana Prima Mandiri Bangkalan during the 2021–2024 period in order to provide a clear picture of the development of public interest in gold pawn products, to understand the growth and decline patterns that occur each year, and to produce empirical information that can be used by BPRS in formulating marketing strategies and improving service quality in a more targeted manner.

REVIEW OF LITERATURE

LITERATURE REVIEW

Gold Pawn Products in Sharia Banking

Gold pawning (gold rahn) is a short-term financing product widely used in the Islamic banking industry. This product is popular because its mechanism is simple, the collateral is clear, and the entire process is designed to align with Sharia principles. The implementation of the Gold Rahn refers to the DSN-MUI Fatwa No. 25/DSN-MUI/III/2002, which permits Islamic financial institutions to accept valuables as collateral for debt, as long as the implementation complies with Islamic jurisprudence provisions such as professional appraisals and the prohibition of charging fees containing elements of usury. Sharia compliance in Rahn practices is also a crucial factor in increasing customer trust in this product, as confirmed in various contemporary studies.

Rahn Service Innovation and Product Development

A number of studies have highlighted that the competitiveness of gold pawn products is not only determined by the terms of the contract, but also by service innovation (Amri & Iqbal, 2025). For example, he explained that variations in rahn contracts, improvements to the service system, and the use of digital technology are supporting factors in the sustainability of this product in an increasingly competitive era of modern financial services. Furthermore, direct marketing strategies, such as community outreach by the marketing team, are also considered more effective than passive promotions on social media (Syahputra et al., 2024). Previous research confirms that strengthening service quality plays an important role in maintaining customer interest in Gold Rahn products.

Changes in Economic Conditions and the Impact of the Crisis

Another study showed that gold pawn products are highly sensitive to macroeconomic dynamics. Changes in gold prices, household economic pressures, and crisis situations such as the COVID-19 pandemic have been shown to influence people's behavior in using gold pawn services (Razak & Binti, 2021). During the pandemic, for example, several studies noted an increase in loan repayments and a decrease in new transactions due to limited community activities and changes in economic priorities (Nurhayati, 2025). International research also confirms that economic uncertainty due to the global crisis has had a direct impact on demand for Islamic financing products, including Rahn (Butt & Chamberlain, 2025). These findings indicate that demand for gold pawning is not only influenced by the bank's internal service aspects, but also by broader economic conditions.

RESEARCH METHOD

This study uses a descriptive quantitative approach to provide an objective overview of the growth in the number of gold pawn customers at BPRS Sarana Prima Mandiri Bangkalan. The research data consists of secondary data obtained during the internship through access to the bank's internal data and confirmation with financing staff to ensure its authenticity and validity.

Data analysis was performed using linear regression to identify the direction and trend of changes in the number of customers each year. This technique was used to determine whether the growth in customer numbers exhibited a measurable pattern of increase, decrease, or stability. The analysis results were also presented in graphical form to clearly visualize trends over the study period.

The 2021–2024 period was chosen because it encompasses two years during the COVID-19 pandemic and two years after the pandemic, providing a more comprehensive picture of changes in economic conditions and consumer behavior toward gold pawning services. Furthermore, complete data for this period is available, meeting the analysis's eligibility requirements.

RESULTS AND DISCUSSION

Based on secondary data from the annual report of BPRS Sarana Prima Mandiri Bangkalan, the number of gold pawn product customers during the 2021–2024 period was recorded as follows:

Data Table of Number of Customers

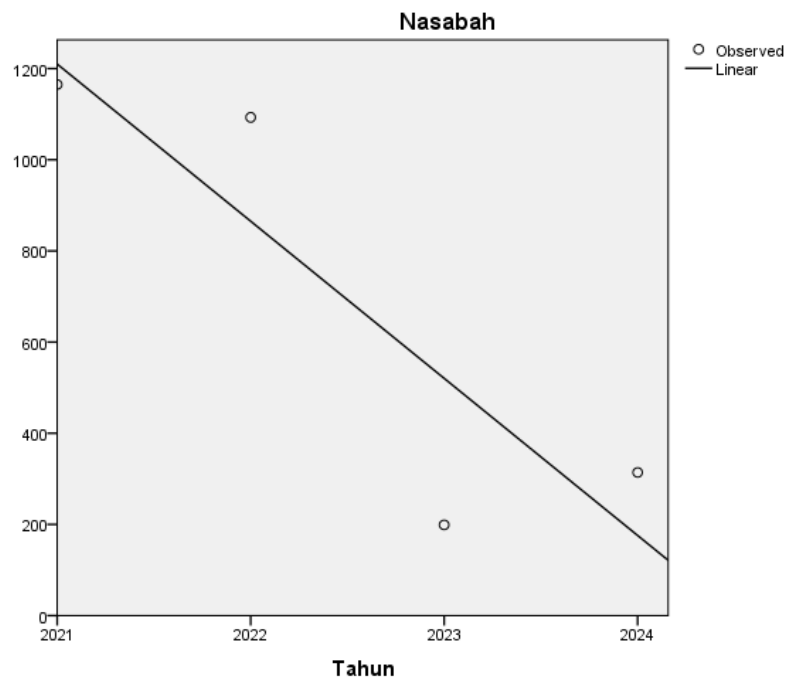
Table 1.
Number of Gold Pawn Customers 2021–2024

Year	Number of customers
2021	1.165
2022	1.093
2023	199
2024	314

Based on secondary data from the annual report of BPRS Sarana Prima Mandiri Bangkalan, the number of gold pawn customers fluctuated between 2021 and 2024. In 2021, the number of customers was recorded at 1,165, then decreased to 1,093 in 2022. A significant decline occurred in 2023, with only 199 customers. In 2024, the number of customers increased again to 314, although it has not yet returned to the number before the sharp decline in 2023.

Trend Chart

Figure 2.
Trend Graph of the Number of Gold Pawn Customers 2021–2024



This trend chart shows the pattern of changes in the number of customers from year to year. From 2021 to 2023, the chart moves downward, reaching its lowest point in 2023. Then, in 2024, the chart moves upward, indicating an increase in the number of customers compared to the previous year. This pattern illustrates the dynamics of the rise and fall in customer numbers over the four years of observation.

SPSS Output

Figure 3.
SPSS Model Summary output
Model Summary

R	R Square	Adjusted R Square	Std. Error of the Estimate
.878	.771	.657	296.960

The independent variable is Tahun.

Based on the SPSS output in the Model Summary, the R value obtained was 0.878. This value indicates that the relationship between the Year variable and the number of gold pawn customers is in the statistically strong relationship category.

The R Square value of 0.771 indicates that the Year variable can explain 77.1% of the variation in the number of customers. Meanwhile, the Adjusted R Square of 0.657 indicates a value adjusted for the number of variables in the model, which is 65.7%, so the regression model remains suitable for use despite the limited data.

The Std. Error of the Estimate value of 296.960 illustrates the extent of the deviation between the actual and predicted values in the model. The smaller this value, the better the model's accuracy in predicting the number of customers.

Figure 4.
SPSS Coefficients output
Coefficients

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Tahun	-344.700	132.804	-.878	-2.596	.122
(Constant)	697848.500	268597.103		2.598	.122

Based on the SPSS output in the Coefficients table, it is obtained that the Year variable has a regression coefficient value (B) of -344.700 with a t value = -2.596 and sig. = 0.122. The negative coefficient indicates that every one-year increase tends to decrease the number of gold pawn product customers by 344 people. However, the significance value of 0.122 (> 0.05) indicates that the effect is not statistically significant, so the Year variable cannot be said to have a real effect on the number of customers.

Meanwhile, the Constant (intercept) value of 697,848.500 with t = 2.598 and sig. = 0.122 indicates that the regression model produces a large initial predicted value, but this value is also insignificant. This large intercept has no practical interpretation because the Year variable is time series data that is not intended to be zero.

The Standardized Beta value of -0.878 indicates a negative relationship and a relatively strong level of influence when compared to standardized data. However, because the significance value remains above 0.05, this influence cannot be statistically proven.

Thus, it can be concluded that the Year variable did not significantly influence the number of gold pawn customers during the study period. Fluctuations in the number of customers in 2021–2024 were more likely influenced by factors other than the Year variable, such as the community's economic conditions, changes in gold prices, internal BPRS policies, and other external factors.

Figure 5.
SPSS ANOVA output
ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Regression	594090.450	1	594090.450	6.737	.122
Residual	176370.300	2	88185.150		
Total	770460.750	3			

The independent variable is Tahun.

Based on the ANOVA output, the calculated F value was 6.737 with a significance value (Sig. = 0.122). A significance value greater than 0.05 indicates that the regression model is statistically insignificant. In other words, the independent variable, Year, does not have sufficient power to explain the variation in changes in the number of gold pawn customers as a whole.

The Sum of Squares value in the regression section of 594,090.45 indicates the large variation in the number of customers that the Year variable attempts to explain. Meanwhile, the Residual Sum of Squares of 176,370.30 illustrates the variation that cannot be explained by the model. However, because the significance value is >0.05, the Year variable's contribution to this model is insignificant.

Overall, the ANOVA results indicate that the simple linear regression model between Year and number of customers does not meet the statistical feasibility criteria. This means that changes in the number of gold pawn customers in the 2021–2024 period cannot be explained solely by the Year factor and are likely influenced by factors outside the model, such as the community's economic conditions, gold prices, marketing strategies, or internal BPRS policies.

Discussion

The trend in the number of gold pawn customers at BPRS Sarana Prima Mandiri Bangkalan during the 2021–2024 period demonstrates dynamic and unstable movement. The highest customer acquisition occurred in 2021, followed by a moderate decrease in 2022. A drastic and unusual decline appeared in 2023 before showing improvement in 2024, although the customer level did not return to the initial peak. This fluctuation illustrates that public interest in Rahn products is highly influenced by perceived service quality, administrative efficiency, and the affordability of ijarah fees. These dynamics align with the perspective of Islamic consumer behavior, which asserts that choices toward sharia financial products are shaped by perceptions of convenience, transparency, and trust in the institution. When consumers perceive weak performance in these elements, they tend to shift their financial preferences toward other institutions that appear more reliable.

(Fawza, 2022) emphasizes that fluctuations in interest in sharia-based financing, especially in medium-scale institutions like BPRS, occur mainly because consumers evaluate the consistency of value offered. If benefits are unstable, consumers easily switch. Rahn is typically chosen because of its quick and simple process. Therefore, when appraisal or

administrative procedures become slow or overly complicated, the core advantage of Rahn diminishes. This confirms the pattern observed in the 2021–2024 period.

The fluctuation pattern can generally be interpreted through three phases, namely a stable phase, a period of extreme decline, and a recovery phase. The 2021–2022 period still reflected normal changes in demand, which are commonly associated with shifts in household financial needs and short-term liquidity behavior. According to the perspective presented by (Butt & Chamberlain, 2025), decisions regarding the use of Rahn services tend to follow fluctuations in gold prices, emergency financial needs, and short-term economic pressures.

The sharp decline in 2023 indicates deeper operational and strategic issues. Several empirical indicators suggest weaknesses in service quality, limited digital-based service innovation, and a perceived lack of competitiveness in the applied ijarah fees. In Islamic banking, dimensions of service quality such as reliability and responsiveness strongly affect customer satisfaction, particularly in products requiring speed, as emphasized by (Butt & Chamberlain, 2025). Limited innovation, especially the absence of digital-based queuing and appraisal systems, tends to slow down service processes. Meanwhile, modern Sharia service providers increasingly emphasize digitalization as a key component of competitiveness. This is in line with the assertion by (Fawza, 2022) that sharia financial institutions unable to integrate digital tools will experience declining customer retention.

Another empirical indication is the public perception of less competitive ijarah fees. Although gold pawn services offered by Islamic institutions are generally perceived as safer and more transparent, (Butt & Chamberlain, 2025) explained that if service costs seem disproportionate to perceived benefits, customers will switch to competing institutions. The observed drastic decline in 2023 aligns strongly with behavioral theories, indicating that dissatisfaction triggers consumer migration.

The improvement in 2024 reflects a recovery in public trust, suggesting that BPRS made corrective efforts in operational mechanisms. Recovery in demand is consistent with the view of (Butt & Chamberlain, 2025), who state that customers regain interest when institutions restore reliability, security, and convenience. Within the framework of demand cycle theory in Islamic financial services, recovery usually occurs after improvements in service quality, fee appropriateness, or process speed.

The findings of this research support the principles of Rahn as mandated in DSN-MUI Fatwa No. 25/2002, which emphasizes fairness, transparency, convenience, and collateral security. Failure to consistently uphold these values often results in declining product performance. The decline in 2023 is also consistent with service quality theory that (Butt & Chamberlain, 2025) includes tangibles, reliability, responsiveness, assurance, and empathy. confirms that responsiveness is the most critical dimension in speed-oriented financing products such as Rahn. Meanwhile, (Fawza, 2022) framework on Islamic consumer behavior asserts that trust, value, utility, and efficiency play significant roles in determining consumer decisions. The empirical findings of this study reflect these theoretical propositions, where declining trust and perceived efficiency directly contributed to the drop in customer numbers.

(Butt & Chamberlain, 2025) further highlights that Islamic consumers are highly sensitive to slow service procedures and unclear fee structures. These tendencies reinforce the argument that the decline in 2023 was triggered by appraisal delays and noncompetitive ijarah fees.

The implications of the findings emphasize the need for strategic improvement in several key areas. Modernization of appraisal procedures through digital tools is essential to enhance valuation accuracy and accelerate processing time. This modernization could position BPRS more competitively, as speed and accuracy are fundamental for Rahn services, as stated by (Fawza, 2022). Strengthening service digitalization also plays an important role, particularly through mobile-based systems and digital queues, which appeal more to younger customer segments who prioritize practicality.

Human resources development is another critical aspect because interpersonal skills and sharia-based service ethics significantly influence customer loyalty. As explained by (Butt & Chamberlain, 2025), service personnel who demonstrate empathy and professional competence positively impact customer trust. Evaluating the appropriateness of ijarah fees is equally important to ensure that costs remain aligned with perceived service value. Transparent and balanced fee structures encourage stronger loyalty and reduce the risk of customer attrition.

Efforts to increase public literacy about the mechanisms and benefits of sharia gold pawn are vital. Broader socialization and education can increase consumer understanding and strengthen market penetration. Strengthening collateral security also supports institutional trust, especially because gold is a high-value asset. Enhancing security standards, adopting 24-hour monitoring technologies, and improving operational procedures can reinforce the image of BPRS as a safe and trustworthy institution.

CONCLUSION

This study concludes that the trend in the number of gold pawn customers at BPRS Sarana Prima Mandiri Bangkalan experienced significant fluctuations throughout the 2021–2024 period. A sharp decline in 2023 indicates unstable public interest, likely influenced by changes in economic conditions, purchasing power, and internal bank policies. However, a rebound in 2024 indicates a recovery in public trust and a positive response to gold pawn products. Overall, this trend indicates that interest in gold pawning is dynamic and sensitive to changes in the BPRS's internal and external environments.

The findings of this study also reinforce the theory that fluctuations in demand for financial products are influenced by internal institutional factors and customer characteristics. Practically, the results imply that Islamic rural banks (BPRS) need to strengthen their marketing strategies, improve service quality, and adjust product policies to be more responsive to community needs. Developing innovations and improving customer financial education are crucial to maintaining the stability and future growth of gold pawn products. Therefore, this study contributes to an empirical understanding of the dynamics of gold pawn trends in regional Islamic financial institutions.

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