



Rangkiang:
Journal of Islamic Economics and Business

E - ISSN 3047-1516
P - ISSN 3047-6402

Publication Analysis on Supply and Demand Research: Mapping Future Research

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Article Information:

Received August 26, 2025

Revised September 21, 2025

Accepted November 6, 2025

ABSTRACT

This study aims to map and analyze the development trends of research on the topic of "Supply and Demand" over the past decade, identifying gaps and providing directions for future investigation. Utilizing a quantitative bibliometric approach, data were collected from Scopus-indexed journal articles published between 2015 and 2024 using the Publish or Perish software, and analyzed through VOSviewer to visualize keyword relationships, author collaborations, and thematic evolution. The results indicate that while research on "Supply and Demand" has fluctuated annually, sustained scholarly interest persists, though only 138 relevant articles were found during this period, highlighting a relatively limited research volume. This presents both a challenge and an opportunity for deeper exploration. Notably, underexplored keywords such as platform, ecosystem service supply, demand response, customer, implication, and energy resources reveal emerging but insufficiently addressed areas within the literature. By mapping these specific gaps, this study offers a focused roadmap for future research to expand conceptual and methodological boundaries, encouraging scholars to integrate these under-investigated themes to generate novel, interdisciplinary, and contextually relevant insights in the field of Supply and Demand.

Keywords: *Demand, Future Research, Mapping, Supply*

Journal Homepage

<http://journal.denisysmartconsulting.co.id/index.php/rangkiang/>

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How to cite:

Febriza, M., Rozalinda & Zulvianti, N. (2025). Publication Analysis on Supply and Demand Research: Mapping Future Research. *Rangkiang: Journal of Islamic Economics and Business*, 3(2). <https://doi.org/10.70072/rangkiang.v3i2>

Published by:

CV. Denisya Smart Consulting

INTRODUCTION

Economic growth is influenced by various factors related to the interaction between supply and demand within the economy. Structural changes and consumption dynamics across different sectors play a crucial role in determining overall economic balance. Understanding how these factors interact is essential for anticipating changes and formulating appropriate policies. For example, the economic growth that increased in the first quarter of 2024 was supported by higher domestic demand. Household consumption grew by 4.91% (yoy) in line

with the implementation of the 2024 elections, national holidays, and joint leave (Bank Indonesia, 2024). Consumption of non-profit institutions serving households (LNPRRT) grew by 24.29% (yoy) driven by activities to hold the 2024 election and the Ramadhan moment. Government consumption increased by 19.90% (yoy) driven by an increase in goods spending, especially related to the implementation of the 2024 election, as well as employee spending.

Currently, economic transformation is increasingly undergoing changes from the traditional economic sector to the modern economic sector (Pittsburgh, 2007). These data illustrate the complex dynamics between supply and demand across various economic sectors. However, despite the increase in consumption and structural changes, there is still a lack of in-depth research on how the interaction of these factors specifically affects the balance of Supply and Demand. This represents a significant research gap that needs to be addressed, particularly in understanding the impact of economic transformation on Supply and Demand mechanisms, as well as the implications for future policy-making and business strategies.

Demand and supply are activities that are the basis of the economy and determine the high and low price of a good (Muflihini, 2019). Demand and supply are the forces that make the market economy work and become the basic concept of business activities (Kasdi, 2016). Demand and supply are the main drivers of a country's economic growth (Achmad Fauzi et al., 2023). However, as technological advances occur in the industrial world, of course, it will have an impact on social changes, one of which is in the economic sector, including in demand and supply in the current era (Prasetyo & Trisnayanti, 2018). Therefore, it is necessary to conduct further research on the development of research related to demand and supply so that there is innovation in every research in the future.

Research that discusses *Supply and Demand* has been done a lot. According to Bustonovna's research (2023) found that the concept of supply and demand and market balance are key criteria in macro and micro economics. Other research also shows that the world is currently faced with asymmetry of supply and demand in the economic environment (Pelech, 2023). Then, Nils Boysen et al, (2019) In his research, he examines the compatibility of demand and supply in the economy. Research conducted by Rahmadani et al, (2023) that uses bibliometric analysis using *VOSviewer* to collect the latest data on topics related to Islamic insurance and the latest interrelated research. In addition, there are also other studies that use bibliometric studies that discuss the Muzara'ah Agreement in Sharia Financial Inclusion (Wahyu et al., 2024), and also research related to the Rahn Agreement on Sharia Financial inclusion by conducting bibliometric studies *VOSviewer* and *Literature Review* (Ratnasari et al., 2023). In this study, the latest research emerges in mapping research publications around *supply and demand* by using bibliometric analysis.

In the discussion of microeconomics, the discussion is based on the behavior of individuals as economic actors who determine the price level in the process of market mechanisms. Market mechanisms are formed due to the interaction between demand and supply (Doni et al., 2023). Demand and supply are activities that are often carried out in the daily economy. Demand is the number of goods to be purchased, while supply is the number of goods or services offered by producers to consumers (Rahmita et al., 2023). Requests are categorized into 2, namely, effective and ineffective requests (Sabri et al., 2023). In a company, mastery is needed in understanding customers, because this will affect decisions in a company and become a challenge between demand and supply (Tate et al., 2015). Market demand and supply are the cumulative distribution of the reservation price of the buyer and seller

respectively (Inoua & Smith, 2020). Through the demand and supply curves, it can be used to understand how geographical changes affect the distribution of economic activity at various partially connected points (Allen & Arkolakis, 2023).

Previous research has discussed *supply and demand* has been researched quite a lot. Research conducted by Magacho, (2021) in his research on the growth rate of a country which is influenced by demand and supply constraints. The findings of his research conclude that if there are no capital constraints, companies can invest to maintain a constant level of desired capital utilization. According to research conducted by Adam hale Shapiro found that supply and demand factors are responsible for the current high inflation rate (Shapiro, 2022). Furthermore, the previous study discussed the supply and demand of iron in the Antarctic shelf ecosystem, where in the study it was stated that the demand and supply were in balance (McGillicuddy et al., 2015).

According to Peter Klein in his research examined supply-side and demand-side flexibility for the high penetration rate of renewable energy in South Africa, which found that battery storage complements the flexibility provided by demand response and supply options (Klein et al., 2019). Then Alireza Mahpour in his research on whether demand and supply are the main drivers of airport parking prices, found that airport parking costs are more influenced by transportation supply than transportation demand (Mahpour et al., 2024). Guilherme R. Magacho in his research analyzes the growth rate of a country caused by demand constraints, adjusting to the growth rate provided by the supply side (Magacho & Spinola, 2021).

Bibliometric analysis is crucial in this study as it enables researchers to systematically map the development and trends of research related to the topic of Supply and Demand over the past decade. By employing this method, the study can identify well-explored areas as well as under-researched topics, thereby directing future research efforts toward significant gaps. Furthermore, bibliometrics provides objective and measurable data on previous research contributions, helping to understand patterns of author collaboration, frequently occurring keywords, and emerging thematic directions. Therefore, the use of bibliometric analysis in this study serves as a solid foundation for developing a more focused and impactful research roadmap. Bibliometrics is a study that measures the development of research, literature, books or documents in a certain field both quantitatively and qualitatively using statistical methods (Karim et al., 2021). Bibliometric studies are analytical methods used to measure and evaluate the performance and impact of publications. This method implies the use of statistics to calculate and analyze the characteristics of scientific publications, including the number of publications, the number of citations, and the frequency of citations. The main objective of bibliometric studies is to identify trends in scientific publications and to evaluate the performance of researchers, journals, or institutions based on specific bibliometric criteria. Analysis using bibliometric studies using *software VOSviewer* It is also used by researchers to quantitatively assess the current status and identify future research directions quickly based on unique publication parameters (Nurlaila et al., 2023). Bibliometric analysis can provide an accurate and objective method for measuring an article's contribution to the advancement of knowledge in a particular topic (Hanifah et al., 2022).

VOSviewer (Visualization of Similarities-viewer) is one of the *open-source* used in bibliometric studies (Jan & Ludo, 2010). *Software* It is used in academic research to conduct bibliometric analysis of the literature, identify previously explored research domains and potential areas for further exploration, and determine widely used literature reviews in specific

fields (Ainulyaqin, 2023). *VOSviewer* was created by Van Eck and Waltman to facilitate the creation of an easy-to-read bibliometric map view. *VOSviewer* Designed to display bibliometric map graphics. *VOSviewer* can gather relevant material, identify the similarities of publications within certain criteria, and identify the topics thoroughly present in the selected article or journal (Nurlaila et al., 2023). *VOSviewer* can create a network of keywords that appear together with its cluster from across the dataset and can create and analyze bibliometric networks such as shared citations and journals.

This study aims to map the development of research and publication of scientific articles related to "*Supply and Demand*" and its implications for future research. This research was carried out on publications in the last 10 years, starting from 2015 to 2024 using analysis techniques using *VOSviewer* bibliometrics. The findings of this study are that by mapping previous studies on *Supply and Demand*, it can be a reference framework for future research to examine what topics are still minimally discussed in article publications, so it is necessary to expand research with topics that contain elements of novelty in future research.

RESEARCH METHODOLOGY

This study employs a quantitative research approach with a focus on analyzing scholarly publications using the keyword "Supply and Demand." The data used are secondary data in the form of journal articles indexed in the Scopus database. A ten-year publication window (2015–2024) was selected to capture recent developments, trends, and research dynamics relevant to the topic. This timeframe is considered sufficient to reflect both the maturity and the emerging directions in the field. The analysis was limited to original research articles only, excluding review papers, conference proceedings, and editorial content. This decision was made to ensure data validity, as peer-reviewed journal articles generally offer higher reliability, methodological rigor, and academic contribution. Data were collected using the Publish or Perish software, through keyword-based searches. The retrieved metadata were exported into Microsoft Excel to identify and remove duplicate records. Articles were then downloaded in RIS (Research Information Systems) and PDF formats, with RIS files imported into Mendeley Desktop for reference management and organization.

To ensure the validity of the data, a manual screening process was conducted to evaluate the relevance of each article to the research focus. Only articles directly related to the topic of Supply and Demand were included in the final dataset. The data were analyzed using bibliometric mapping techniques through *VOSviewer* software. The analysis included categorizing the articles by publication year, author, and journal publisher, as well as visualizing the bibliometric networks, including keyword co-occurrence, cluster formation, and the evolution of thematic trends over time. The objective of this analysis was to identify research patterns, highlight emerging keywords, and uncover underexplored areas within the Supply and Demand literature. These findings are expected to contribute to the development of a structured research roadmap and to inform future studies seeking to address existing gaps in the field.

The following is a summary of the stages of the research process described in figure 1.

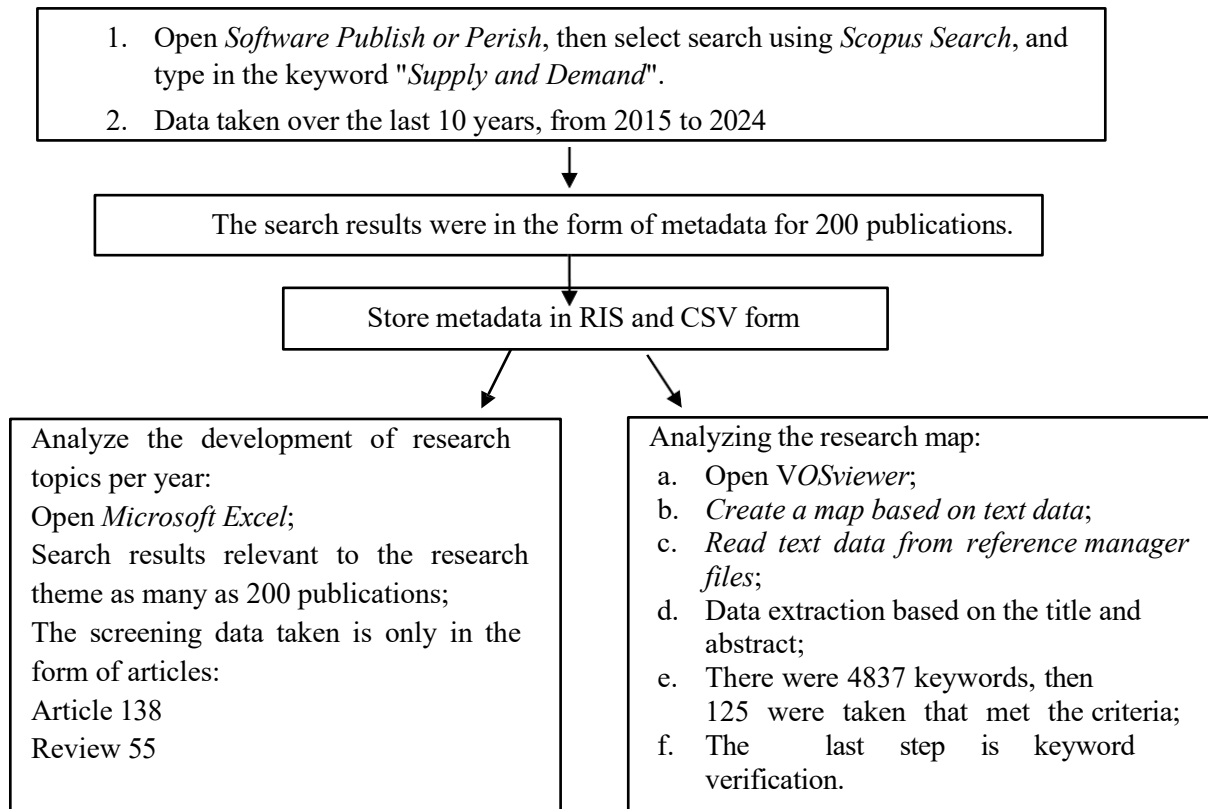


Figure 1. Stages of the Research Process

Based on the picture above, it describes the stages of the research process. The data obtained in this study was obtained through secondary data. The data search starts by opening *Software Publish or Perish*, then selecting a search using *Scopus Search*, and typing the keyword "Supply and Demand". Then the data taken is limited, namely publications for the last 10 years, from 2015 to 2024. After a search, metadata was found for 200 publications. The data is then stored in RIS and CSV for processing. Before processing data, because in this study the data used was only publicist in the form of articles, data screening was carried out. Of the 200 publications found, there were 55 publications in the form of reviews, 1 publication note, 1 editorial publication, 2 conference paper publications, and 3 publications. From the results of the screening, there are 138 publications left in the form of articles, so this final data is used for data processing. Furthermore, to analyze data processing, VOSviewer software is used. VOSviewer software is used to map data according to needs.

RESULT AND DISCUSSION

Supply and Demand Research

There are 138 articles indexed by Scopus based on data collection results using *Software Publish or Perish*, *Microsoft Excel* and *Mendeley* over a period of 10 years, namely from 2015-2024. The results of the study show that scientific publications on *Supply and Demand* during the period 2015-2024 show fluctuations or ups and downs from year to year. The lowest number of publications occurred in 2023 and 2024. Meanwhile, the highest number of publications occurred in 2018 as many as 30 article publications.

Table 1. Journal Publication Data on Supply and Demand

Year	Number of publications
2015	22
2016	21
2017	20
2018	30
2019	16
2020	17
2021	11
2022	1
2023	0
2024	0

Bibliometric Mapping of Research on *Supply and Demand*

Based on the results of data collection for 10 years (2015-2024), 138 publication articles on "*Supply and Demand*" were obtained that were indexed by Scopus. The type of publication in this study is limited to only in the form of articles. The following is a graph of the development of scopus indexed publication articles in 2015-2024:

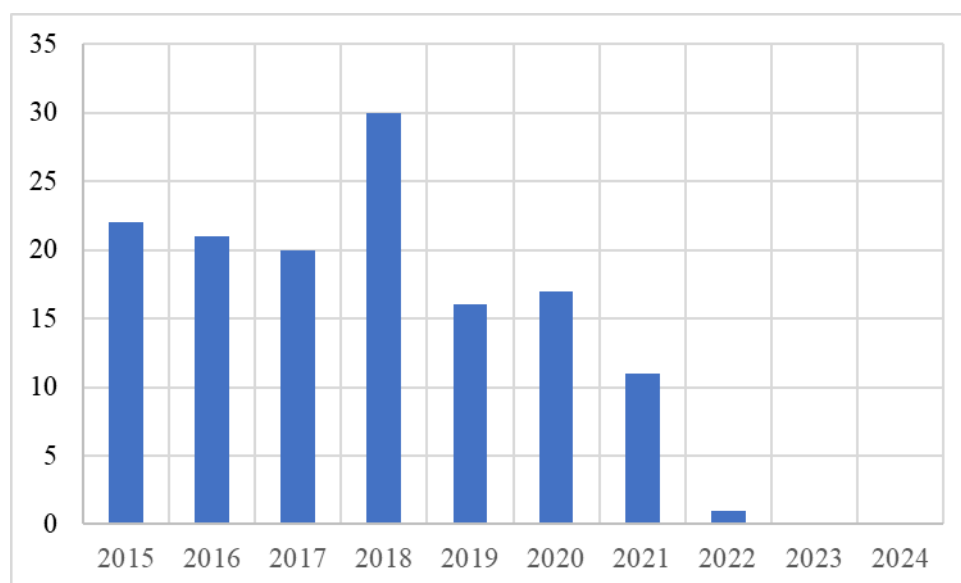


Figure 2. Research Progress Graph

Based on the graph above, it can be seen that there are fluctuations in published articles from 2015 to 2024. From 2015 to 2017, there was a decline in the publication of articles

related to "*Supply and Demand*". Meanwhile, in 2018 there was an increase in article publications to reach 30. Then in 2019 it dropped to 16 publications, and rose again in 2020 to 17 articles. Then in 2021 to 202 it decreased. Even in 2023 and 2024, there has been no research on publication articles on "*Supply and Demand*" indexed by Scopus.

Data processed using VOSviewer produces 3 outputs, namely *Network Visualization*, *Overlay Visualization*, and *Density Visualization*.

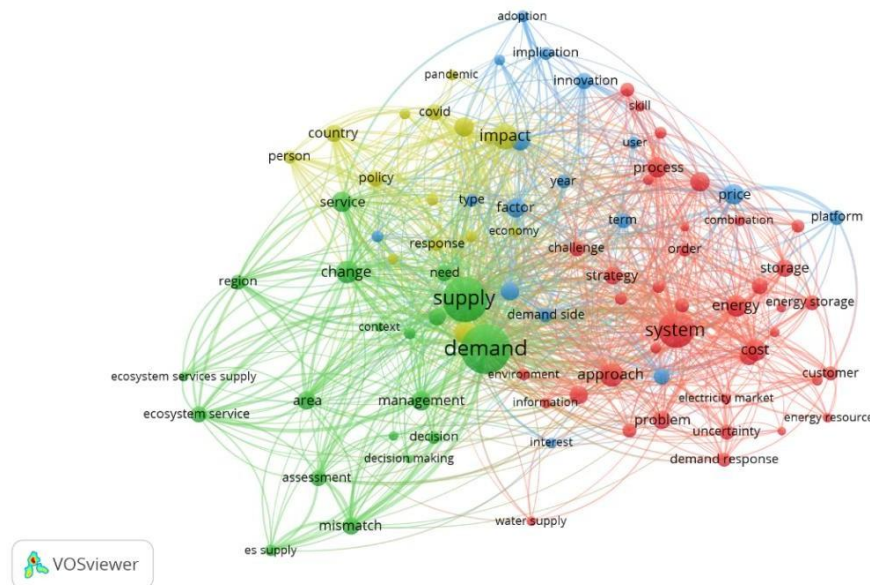


Figure 3. Visualization Network

Figure 3 shows the existence of a network that connects keywords in several research articles. Based on the image above, it shows the visualization of the clustering of the keywords *Supply and Demand*. From the title and abstract there are 4,837 keywords. To obtain valid data, the researcher took keywords that met the minimum requirement threshold 8 times so that there were 125 keywords. From this visualization, the words *Demand* It is a word that is often used with a rate of 251 occurrences. Then followed by the word *Supply* a total of 208 appearances. Network visualization shows the relationships between keywords. Keywords *Supply* has a network relationship with the word *demand, change, ecosystem service, context, management, need* and several other keywords. Likewise with the keywords indicated by *Network Visualization* at *Cluster Red*. Keywords *system* Have a network with keywords *storage, process, strategy, challenge, order* and several other keywords. Furthermore, it can also be seen in the network visualization shown by *Cluster Blue*. Keywords *Price* Have a network with the word *Platform Key, Innovation, Factor, Implication, Demand Side* and a few other words. Then the yellow cluster shows the relationship between the impact keywords and country, economy, response, person, and other keywords.

Network and cluster visualizations of each publication topic can be viewed from *network visualization*. The concept of *artificial intelligence* is present in *network visualization* that makes it easier for researchers to read existing research maps easily, practically, and quickly. This will provide an overview and inspiration regarding future research topics. In the first image it shows a visualization of the most frequently used titles and keywords. Based on this data, it can be concluded that in research that examines supply and demand, there are many keywords that are interrelated. This means that it does not only focus on *supply and demand*,

but also many other keywords that have a network with *supply and demand studies*.

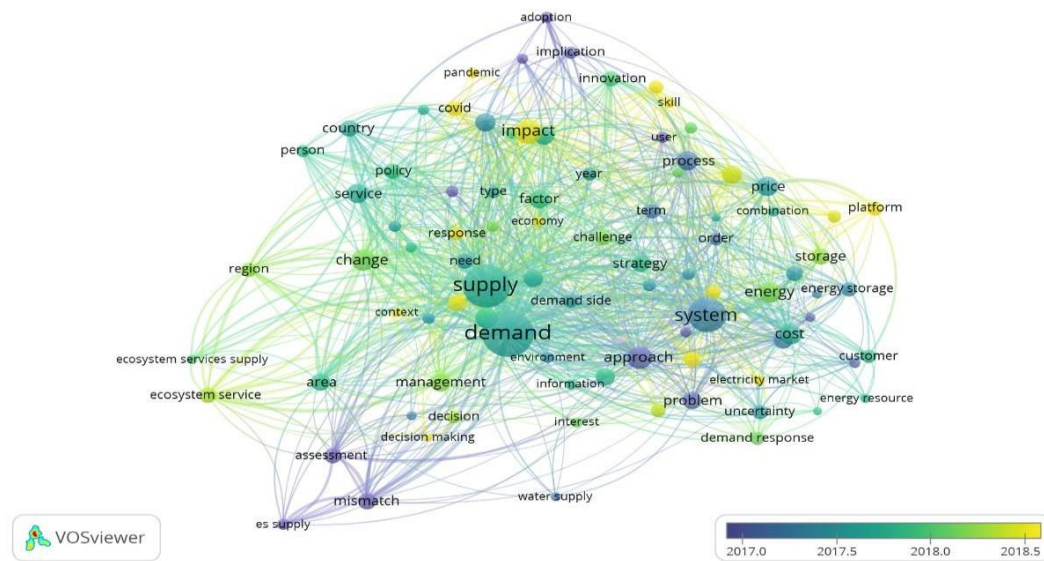


Figure 4. Overlay Visualization

Based on Figure 4 regarding the visualization of publications in each year. The movement of research with the rich key of *Supply and Demand* can be seen from the color listed from each keyword. Getting darker indicates the year of the old publication, and the lighter indicates the novelty of the publication. In 2017.0 it has the darkest color, namely dark blue, in 2017.5 it is blue, in 2018 it is shown in green, and in 2018.5 it is light. Based on this *visualization overlay*, researchers can easily understand the novelty of a publication. The brighter the color of the keyword icon, the newer the publication. And conversely, the darker the color of the keyword icon, the longer the publication is published.

The longest publication in 2017 related to the keyword *Supply and Demand* can be seen in dark blue keywords such as *ice supply*, *water supply*, *mismatch*, *assessment* and other keywords as stated in figure 3. Then the publication in 2017.5 is marked with blue as in the keywords *price*, *system*, *cost*, *energy storage* and other keywords. Then the 2018 publication is shown in green such as the keywords *supply*, *demand*, *demand side*, *factor*, *strategy*, *factor*, *policy*, *service*, *country*, *information* and other keywords. And the 2018.5 publication is shown in yellow such as the keywords *industry*, *platform*, *development*, *impact*, *covid*, *skill*, *electricity market*, *economy*, *decision making* and other keywords.

Based on this data, it can be concluded that the latest research with the keyword *Supply and Demand* is updated every year. Publications related to supply and demand give rise to updates every year which can be seen from keywords that are increasingly expanded and connected to various sectors such as industry, policy and others. Keywords indicated by yellow items that indicate keywords that appear in the year of the latest publication can be used as research material in the future. Future research can further research the keywords *platform*, *decision making*, *impact* and so on and relate them to *supply and demand*. Therefore, in future research, it can be studied more deeply and more broadly related to this research on *Supply and Demand* with updates that have not been discussed in previous research.

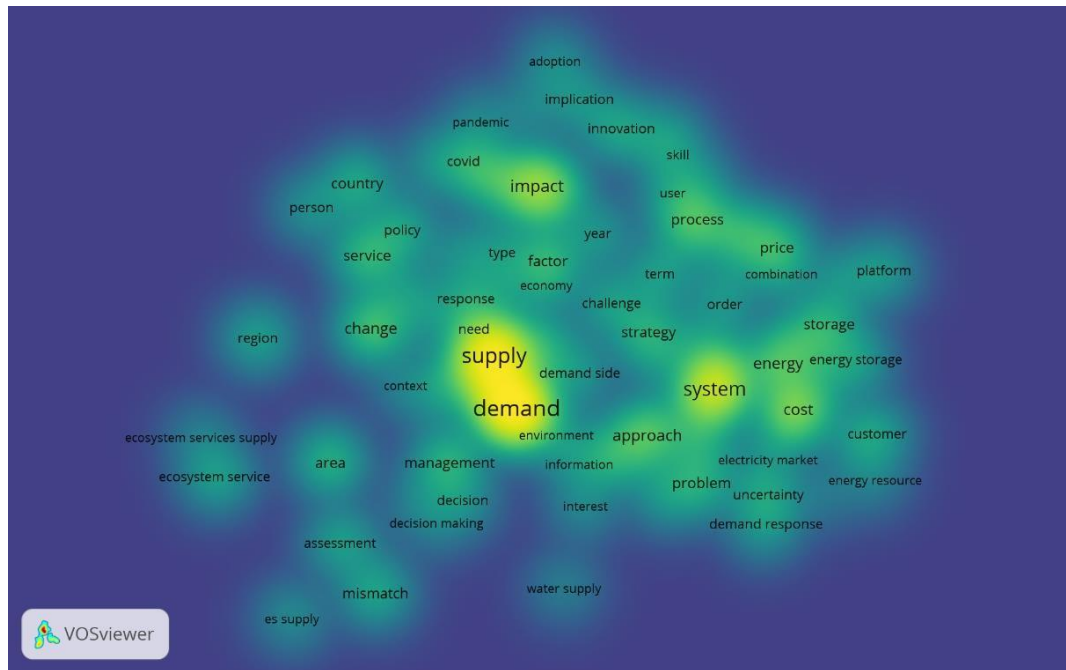


Figure 5. Density Visualization

Based on *density visualization*, it can be seen that research that discusses some keywords that are dim in color is still minimally researched. Keywords such as *platform*, *decision making*, *demand response*, *ecosystem service supply*, *adoption*, *implication* and several other keywords can be novelty for future research. By utilizing the results of *density visualization* on topics with faded keywords and still little researched, this is an opportunity for future researchers to develop a wider range of research topics. The image above, which represents a density visualization, provides information to readers about the most prominent and trending topics related to the keyword "Supply and Demand," illustrated through a color gradient. Brighter colors indicate keywords that frequently appear in publications, while darker or faded colors represent keywords that are less commonly discussed. This visualization not only offers a map of research topic distribution but also serves as a strategic tool for identifying research gaps and potential novelty for future studies.

Faded or dark-colored keywords are particularly important because they signal research areas that have received limited academic attention. These underexplored topics often lack strong theoretical or empirical development, making them ideal opportunities for original and impactful contributions. By focusing on these less-examined areas, researchers can position their work as pioneering, offering fresh perspectives or introducing new frameworks that expand the boundaries of knowledge within the field of Supply and Demand. Such research has the potential to fill existing gaps in the literature and respond to emerging global, technological, or policy-driven shifts.

Based on the density visualization results, several keywords such as *platform*, *decision making*, *demand response*, *ecosystem service supply*, *adoption*, and *implication* were identified as having low frequency, indicating minimal exploration in previous studies. These topics reflect a shift in the paradigm of Supply and Demand research, pointing towards themes of digital transformation, sustainability, and increased consumer involvement in supply-demand systems. Exploring these topics is not only academically significant but also practically

relevant in today's dynamic socio-economic landscape. It is recommended that future research use these low-density keywords as the foundation for developing innovative studies. Researchers are encouraged to apply qualitative, quantitative, or mixed-methods approaches while situating their research within specific contexts, such as particular industries, developing countries, or digital environments, to enhance relevance and scholarly contribution. Furthermore, integrating these underexplored keywords with more dominant ones may lead to richer theoretical insights and more comprehensive analytical framework.

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CONCLUSION

Research on "*Supply and Demand*" in the last 10 years, starting from 2015 to 2024, has fluctuated every year. This shows that research that discusses "*Supply and Demand*" is still an interesting topic among researchers to find research updates every year. Although based on the results of searching for articles indexed by Scopus on topics related to supply and demand through *software publish or perish*, only 138 publications were found in the form of articles, this is a challenge and opportunity for future researchers to be able to develop research about *supply and demand* in the future by bringing up the latest in every research. This research has limitations where in this study only maps research with the keyword *Supply and Demand* in the last 10 years. For this reason, the author suggests that future researchers can further develop topics and discussions about *Supply and Demand* such as connecting it with some of the latest keywords such as *platforms*, *ecosystems*, *service demands*, *energy resources*, *demand response*, *implication* and other keywords. Future research can also use this research as a reference to see the development of research from year to year so that in future research can bring up novelties in research.

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