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ANALYSIS OF DEMAND AND SUPPLY IN THE CONTEXT OF SHARIA ECONOMICS (CASE STUDY OF THE MIDDLE AND LOWER AUR MARKET)

Zuwardi, Nur Hanifa, Nurul Wafiq Azizah, Videraissya Putri, Rahma Afira Bijriliani Ursaly, Rahmat Andespa Putra, Abdul Karim Al Fatir
Manajemen Bisnis Syariah, Universitas Negeri Islam Sjech M. Djamil Djambek Bukittinggi
Email:zuawardiiyzi84@gmail.com,nurulwafiqazizah7@gmail.com,Vidderaissya@gmail.com ,Bijril14@gmail.com,Rahmadandespa3@gmail.com, abdulkharimalfatir@gmail.com

Abstract

Market Aur Bukittinggi is a representation of the people's economy, the economy of the lower middle class, and a place where small and medium scale traders depend. Aur Market is also a place to accommodate produce and sell it to those in need. Islam regulates that competition in the market is carried out fairly. All forms that can cause injustice are prohibited by Islam. Millions of people still entrust their daily needs to the Aur market, which is synonymous with the lower middle class. The existence of the Aur market opens up opportunities for the community because traditional market entities have direct contact with lower middle class community groups. On the other hand, the physical condition of the market and its inappropriate management make the existence of traditional markets increasingly worrying. Aur Kuning Market is the largest wholesale market in Sumatra, so Aur Kuning Market is also called Tanah Abang II. The existence of the wholesale market in Bukittinggi provides benefits, especially in areas far from the direct production center, the prices offered have a difference that is not far from factory prices. This research aims to analyze demand and supply in the Aur market environment and to determine the pricing and quantity of goods available in the Aur market. In this case, the aur market is closely related to the context of demand and supply, where the availability of goods influences the increase or decrease i prices of goods.

Key words: Demand and supply of wholesale prices for Aur Market.

Introduction

Demand and Supply is a basic concept in Islamic economics that describes the interaction that takes place between buyers and sellers in the market. Based on demand, the number of goods or services that the public wants to buy at various price levels and certain times. The demand function is a function that shows the relationship between the price of goods and the number of goods requested. Meanwhile, the supply function is a function of the economy that uses the seller's point of view and explains the relationship between commodities and the quantity offered by producers.

The difference in principle between demand and supply in Islam and conventional lies in the main factor in influencing demand and supply. According to conventional economics the weight point is on price, if the price is high then demand will fall, and vice versa. Meanwhile, in Islamic economics, the emphasis is on the benefits, benefits or benefits of a commodity,