

BAB V

PENUTUP

5.1. Kesimpulan

Berdasarkan hasil penelitian dan pembahasan mengenai pengaruh investasi, ekspor, dan tenaga kerja terhadap pertumbuhan ekonomi tertinggi di Indonesia tahun 2018–2024, maka tujuan dalam penelitian ini telah tercapai sehingga dapat diambil kesimpulan sebagai berikut:

1. Investasi berpengaruh negatif terhadap pertumbuhan ekonomi pada provinsi dengan pertumbuhan ekonomi tertinggi di Indonesia tahun 2018–2024.
2. Ekspor berpengaruh positif dan signifikan terhadap pertumbuhan ekonomi pada provinsi dengan pertumbuhan ekonomi tertinggi di Indonesia tahun 2018–2024.
3. Tenaga kerja berpengaruh negatif terhadap pertumbuhan ekonomi pada provinsi dengan pertumbuhan ekonomi tertinggi di Indonesia tahun 2018–2024.
4. Investasi, ekspor, dan tenaga kerja secara bersama-sama berpengaruh terhadap pertumbuhan ekonomi pada provinsi dengan pertumbuhan ekonomi tertinggi di Indonesia tahun 2018 -2024.

5.2. Saran

Berdasarkan kesimpulan yang telah diperoleh dalam penelitian ini, beberapa saran yang dapat dipertimbangkan oleh pemerintah, pelaku usaha, dan penelitian selanjutnya adalah sebagai berikut:

1. Pemerintah sebaiknya memperkuat kebijakan untuk mendukung peningkatan ekspor melalui insentif fiskal, penyederhanaan perizinan, serta pengembangan infrastruktur logistik.
2. Pelaku usaha atau perusahaan sebaiknya memanfaatkan peluang ekspor yang terbukti berkontribusi positif terhadap pertumbuhan ekonomi dengan memperluas pasar internasional dan meningkatkan daya saing produk.
3. Penelitian selanjutnya dapat menambahkan variabel lain yang mungkin memengaruhi pertumbuhan ekonomi, seperti inovasi teknologi, belanja pemerintah, atau inflasi, serta memperpanjang periode penelitian untuk melihat tren jangka panjang.

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LAMPIRAN

Lampiran 1. Data Penelitian

Provinsi	Tahun	Y1	X1	X2	X3
		(%)	(Miliar Rupiah)	(Miliar Rupiah)	(Jiwa)
Maluku Utara	2018	7,86	7196,60	9706,07	515615
	2019	6,25	13156,50	12409,48	522423
	2021	16,79	18585,60	58723,79	568698
	2022	22,94	29994,90	122320,33	584968
	2023	20,49	24118,80	155232,77	634699
	2024	13,73	26554,80	176190,51	661488
Sulawesi Tengah	2018	20,56	42083,70	72884,67	1479962
	2019	8,83	50649,30	83278,59	1466042
	2021	11,68	69263,22	174140,12	1524730
	2022	15,22	85345,31	282766,39	1586320
	2023	11,91	86318,49	295029,17	1547169
	2024	9,89	89253,94	312451,01	1598656
DI Yogyakarta	2018	6,20	27327,86	6059,34	2118392
	2019	6,59	30021,48	5704,52	2134750
	2021	5,58	28127,24	7994,42	2228523
	2022	5,15	29774,65	8675,58	2241131
	2023	5,07	31709,05	7187,82	2139710
	2024	5,03	34215,01	8698,90	2182769
Sulawesi Tenggara	2018	6,40	36804,90	15440,11	1207488
	2019	6,50	38755,86	26302,67	1217983
	2021	4,10	40239,52	63457,61	1327069
	2022	5,53	40498,19	86990,01	1335921
	2023	5,35	41654,63	65411,71	1351640
	2024	5,40	42526,17	61369,48	1430889
Sulawesi Selatan	2018	7,04	118819,80	20758,97	3774924
	2019	6,91	125557,71	22001,32	3830096
	2021	4,64	134600,87	26799,17	4160433
	2022	5,10	139015,42	38182,40	4353650
	2023	4,51	145390,79	35634,70	4490983
	2024	5,02	148819,08	32754,88	4680928
Sulawesi Utara	2018	6,00	30806,13	13897,81	1095145
	2019	5,65	32653,62	10840,98	1131521
	2021	4,16	33258,00	16027,58	1126797
	2022	5,42	34255,00	16703,78	1159965
	2023	5,48	35137,00	13523,38	1250948
	2024	5,39	36501,00	13260,69	1305834

Kalimantan Utara	2018	5,36	17840,00	17319,12	323400
	2019	6,89	19068,60	16849,31	333777
	2021	3,99	18609,93	25304,43	338152
	2022	5,32	19050,23	38334,56	353984
	2023	4,94	20788,95	29764,83	372270
	2024	4,57	22210,30	25532,04	378361
Maluku	2018	5,91	9427,70	1110,00	700143
	2019	5,41	9999,10	772,94	715811
	2021	3,63	10075,80	1060,09	800755
	2022	5,31	10178,45	1930,23	808844
	2023	5,21	10273,05	1852,12	853254
	2024	5,34	10481,15	2152,06	907713

Keterangan: Pertumbuhan Ekonomi (Y), Investasi (X1), Ekspor (X2), Tenaga Kerja (X3)



Lampiran 2. Hasil Model Estimasi Data Panel

1) *Common Effect Model (CEM)*

Dependent Variable: Y
 Method: Panel Least Squares
 Date: 05/31/25 Time: 18:57
 Sample: 2019 2024
 Periods included: 6
 Cross-sections included: 8
 Total panel (balanced) observations: 48

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-12.36382	11.79302	-1.048401	0.3002
LOG(X1)	-5.552875	1.851588	-2.998981	0.0044
LOG(X2)	3.368836	0.632330	5.327659	0.0000
LOG(X3)	3.151418	1.604044	1.964670	0.0558
R-squared	0.456470	Mean dependent var	7.505208	
Adjusted R-squared	0.419411	S.D. dependent var	4.594028	
S.E. of regression	3.500483	Akaike info criterion	5.423334	
Sum squared resid	539.1489	Schwarz criterion	5.579268	
Log likelihood	-126.1600	Hannan-Quinn criter.	5.482262	
F-statistic	12.31743	Durbin-Watson stat	0.878072	
Prob(F-statistic)	0.000006			

2) *Fixed Effect Model (FEM)*

Dependent Variable: Y
 Method: Panel Least Squares
 Date: 05/31/25 Time: 19:01
 Sample: 2019 2024
 Periods included: 6
 Cross-sections included: 8
 Total panel (balanced) observations: 48

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	106.0941	113.9458	0.931092	0.3578
LOG(X1)	3.320476	3.458138	0.960192	0.3432
LOG(X2)	1.691045	1.508889	1.120722	0.2696
LOG(X3)	-10.73366	8.374226	-1.281749	0.2079

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.726875	Mean dependent var	7.505208
Adjusted R-squared	0.653058	S.D. dependent var	4.594028
S.E. of regression	2.705966	Akaike info criterion	5.026845
Sum squared resid	270.9234	Schwarz criterion	5.455662
Log likelihood	-109.6443	Hannan-Quinn criter.	5.188896
F-statistic	9.846918	Durbin-Watson stat	1.578154
Prob(F-statistic)	0.000000		

3) Random Effect Model (REM)

Dependent Variable: Y

Method: Panel EGLS (Cross-section random effects)

Date: 06/02/25 Time: 14:01

Sample: 2019 2024

Periods included: 6

Cross-sections included: 8

Total panel (balanced) observations: 48

Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	6.281798	19.75397	0.318002	0.7520
LOG(X1)	-0.687507	2.502859	-0.274689	0.7848
LOG(X2)	2.041700	0.849863	2.402389	0.0206
LOG(X3)	-0.857036	2.315074	-0.370198	0.7130
Effects Specification				
			S.D.	Rho
Cross-section random			2.510127	0.4625
Idiosyncratic random			2.705966	0.5375
Weighted Statistics				
R-squared	0.222652	Mean dependent var		3.023211
Adjusted R-squared	0.169651	S.D. dependent var		3.077365
S.E. of regression	2.804202	Sum squared resid		345.9962
F-statistic	4.200907	Durbin-Watson stat		1.253394
Prob(F-statistic)	0.010671			
Unweighted Statistics				
R-squared	0.369740	Mean dependent var		7.505208
Sum squared resid	625.1802	Durbin-Watson stat		0.693671

Lampiran 3. Pemilihan Model Regresi Data Panel

1) Hasil Uji Chow

Redundant Fixed Effects Tests
Equation: Untitled
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	5.233079	(7,37)	0.0003
Cross-section Chi-square	33.031475	7	0.0000

Cross-section fixed effects test equation:

Dependent Variable: Y

Method: Panel Least Squares

Date: 05/31/25 Time: 19:05

Sample: 2019 2024

Periods included: 6

Cross-sections included: 8

Total panel (balanced) observations: 48

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-12.36382	11.79302	-1.048401	0.3002
LOG(X1)	-5.552875	1.851588	-2.998981	0.0044
LOG(X2)	3.368836	0.632330	5.327659	0.0000
LOG(X3)	3.151418	1.604044	1.964670	0.0558
R-squared	0.456470	Mean dependent var	7.505208	
Adjusted R-squared	0.419411	S.D. dependent var	4.594028	
S.E. of regression	3.500483	Akaike info criterion	5.423334	
Sum squared resid	539.1489	Schwarz criterion	5.579268	
Log likelihood	-126.1600	Hannan-Quinn criter.	5.482262	
F-statistic	12.31743	Durbin-Watson stat	0.878072	
Prob(F-statistic)	0.000006			

2) Hasil Uji Hausman

Correlated Random Effects - Hausman Test

Equation: Untitled

Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	6.252701	3	0.0999

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
LOG(X1)	3.320476	-0.687507	5.694416	0.0930
LOG(X2)	1.691045	2.041700	1.554479	0.7785
LOG(X3)	-10.733658	-0.857036	64.768088	0.2197

Cross-section random effects test equation:

Dependent Variable: Y

Method: Panel Least Squares

Date: 05/31/25 Time: 19:27

Sample: 2019 2024

Periods included: 6

Cross-sections included: 8

Total panel (balanced) observations: 48

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	106.0941	113.9458	0.931092	0.3578
LOG(X1)	3.320476	3.458138	0.960192	0.3432
LOG(X2)	1.691045	1.508889	1.120722	0.2696
LOG(X3)	-10.73366	8.374226	-1.281749	0.2079

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.726875	Mean dependent var	7.505208
Adjusted R-squared	0.653058	S.D. dependent var	4.594028
S.E. of regression	2.705966	Akaike info criterion	5.026845
Sum squared resid	270.9234	Schwarz criterion	5.455662
Log likelihood	-109.6443	Hannan-Quinn criter.	5.188896
F-statistic	9.846918	Durbin-Watson stat	1.578154
Prob(F-statistic)	0.000000		

3) Hasil Uji Lagrange Multiplier

Lagrange Multiplier Tests for Random Effects

Null hypotheses: No effects

Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided
(all others) alternatives

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	6.826983 (0.0090)	0.389633 (0.5325)	7.216616 (0.0072)
Honda	2.612850 (0.0045)	-0.624206 (0.7338)	1.406184 (0.0798)
King-Wu	2.612850 (0.0045)	-0.624206 (0.7338)	1.209842 (0.1132)
Standardized Honda	4.450600 (0.0000)	-0.433335 (0.6676)	-0.807616 (0.7903)
Standardized King-Wu	4.450600 (0.0000)	-0.433335 (0.6676)	-1.039720 (0.8508)
Gourieroux, et al.	--	--	6.826983 (0.0127)

Lampiran 4. Model Regresi Data Panel Terpilih

Random Effect Model (REM)

Dependent Variable: Y

Method: Panel EGLS (Cross-section random effects)

Date: 06/02/25 Time: 13:52

Sample: 2019 2024

Periods included: 6

Cross-sections included: 8

Total panel (balanced) observations: 48

Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	6.281798	19.75397	0.318002	0.7520
LOG(X1)	-0.687507	2.502859	-0.274689	0.7848
LOG(X2)	2.041700	0.849863	2.402389	0.0206
LOG(X3)	-0.857036	2.315074	-0.370198	0.7130
Effects Specification				
			S.D.	Rho
Cross-section random			2.510127	0.4625
Idiosyncratic random			2.705966	0.5375
Weighted Statistics				
R-squared	0.222652	Mean dependent var		3.023211
Adjusted R-squared	0.169651	S.D. dependent var		3.077365
S.E. of regression	2.804202	Sum squared resid		345.9962
F-statistic	4.200907	Durbin-Watson stat		1.253394
Prob(F-statistic)	0.010671			
Unweighted Statistics				
R-squared	0.369740	Mean dependent var		7.505208
Sum squared resid	625.1802	Durbin-Watson stat		0.693671

Lampiran 5. Uji Asumsi Klasik

1) Hasil Uji Multikolinearitas

Correlation			
	LOG(X1)	LOG(X2)	LOG(X3)
LOG(X1)	1.000000	0.601480	0.773525
LOG(X2)	0.601480	1.000000	0.095110
LOG(X3)	0.773525	0.095110	1.000000

2) Hasil Uji Heteroskedastisitas

Dependent Variable: RESABS
 Method: Panel EGLS (Cross-section random effects)
 Date: 06/02/25 Time: 14:05
 Sample: 2019 2024
 Periods included: 6
 Cross-sections included: 8
 Total panel (balanced) observations: 48
 Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	12.74046	7.787687	1.635975	0.1090
LOG(X1)	-0.798324	1.222722	-0.652907	0.5172
LOG(X2)	0.873515	0.417568	2.091913	0.0423
LOG(X3)	-0.756558	1.059253	-0.714237	0.4789

Effects Specification		S.D.	Rho
Cross-section random		0.000000	0.0000
Idiosyncratic random		2.311593	1.0000

Weighted Statistics			
R-squared	0.277138	Mean dependent var	2.575400
Adjusted R-squared	0.227852	S.D. dependent var	2.554975
S.E. of regression	2.245106	Sum squared resid	221.7821
F-statistic	5.623063	Durbin-Watson stat	1.395228
Prob(F-statistic)	0.002368		

Unweighted Statistics			
R-squared	0.277138	Mean dependent var	2.575400
Sum squared resid	221.7821	Durbin-Watson stat	1.395228

3) Hasil Perbaikan Uji Heteroskedastisitas

Dependent Variable: Y

Method: Panel EGLS (Cross-section random effects)

Date: 05/31/25 Time: 16:47

Sample: 2019 2024

Periods included: 6

Cross-sections included: 8

Total panel (balanced) observations: 48

Swamy and Arora estimator of component variances

White cross-section standard errors & covariance (d.f. corrected)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOG(X1)	-0.687507	2.475111	-0.277768	0.7825
LOG(X2)	2.041700	0.652010	3.131394	0.0031
LOG(X3)	-0.857036	2.363135	-0.362669	0.7186
C	6.281798	14.08739	0.445917	0.6578
Effects Specification				
			S.D.	Rho
Cross-section random			2.510127	0.4625
Idiosyncratic random			2.705966	0.5375
Weighted Statistics				
R-squared	0.222652	Mean dependent var	3.023211	
Adjusted R-squared	0.169651	S.D. dependent var	3.077365	
S.E. of regression	2.804202	Sum squared resid	345.9962	
F-statistic	4.200907	Durbin-Watson stat	1.253394	
Prob(F-statistic)	0.010671			
Unweighted Statistics				
R-squared	0.369740	Mean dependent var	7.505208	
Sum squared resid	625.1802	Durbin-Watson stat	0.693671	

4) Uji Terhadap Perbaikan Uji Heteroskedastisitas

Dependent Variable: RESABS

Method: Panel EGLS (Cross-section random effects)

Date: 05/31/25 Time: 16:41

Sample: 2019 2024

Periods included: 6

Cross-sections included: 8

Total panel (balanced) observations: 48

Wallace and Hussain estimator of component variances

White diagonal standard errors & covariance (d.f. corrected)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOG(X1)	-0.798324	1.211654	-0.658871	0.5134
LOG(X2)	0.873515	0.511465	1.707870	0.0947
LOG(X3)	-0.756558	0.932835	-0.811031	0.4217
C	12.74046	6.180901	2.061263	0.0452
Effects Specification				
		S.D.	Rho	
Cross-section random		0.000000	0.0000	
Idiosyncratic random		2.286276	1.0000	
Weighted Statistics				
R-squared	0.277138	Mean dependent var	2.575400	
Adjusted R-squared	0.227852	S.D. dependent var	2.554975	
S.E. of regression	2.245106	Sum squared resid	221.7821	
F-statistic	5.623063	Durbin-Watson stat	1.395228	
Prob(F-statistic)	0.002368			
Unweighted Statistics				
R-squared	0.277138	Mean dependent var	2.575400	
Sum squared resid	221.7821	Durbin-Watson stat	1.395228	