

DETERMINANTS OF INDONESIA'S IRON AND STEEL EXPORT VOLUME TO 6 MAJOR COUNTRIES

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ABSTRACT

International trade plays a huge role in improving economic development and growth in some countries. In the context of international trade, goods that are produced within the country and sold to foreign countries are referred to as exports. This research is aimed at analyzing macroeconomic factors that have an influence on the volume of Indonesian steel exports to 6 major countries during the period 2009-2023. The variables studied include Gross Domestic Product (GDP), Inflation, Exchange Rate, and Foreign Direct Investment (FDI). The research method uses the Panel Data Regression model. The data resources were acquired from Badan Pusat Statistik (BPS), World Bank, and CEIC. The results of the research indicated that Gross Domestic Product (GDP) had a positive and significant effect on Indonesia's Iron and Steel Export Volume, Inflation had a negative and significant effect on Indonesia's Iron and Steel Export Volume, Exchange Rate had a positive and significant effect on Indonesia's Iron and Steel Export Volume, Foreign Direct Investment (FDI) had no and negative effect on Indonesia's Iron and Steel Export Volume, and variables simultaneously had a significant effect on Indonesia's Iron and Steel Export Volume.

Keywords: Exchange Rate, Foreign Direct Investment (FDI), Gross Domestic Product (GDP), Inflation, International Trade, Iron and steel exports

DETERMINAN VOLUME EKSPOR BESI DAN BAJA INDONESIA KE 6 NEGARA UTAMA

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ABSTRAK

Perdagangan internasional merupakan bagian dari peran yang penting pada proses meningkatkan pembangunan dan pertumbuhan ekonomi di suatu negara. Dalam konteks perdagangan internasional, barang yang dihasilkan dari dalam negeri kemudian dipasarkan ke luar negeri dikenal sebagai ekspor. Penelitian ini memiliki tujuan untuk menganalisis dari beberapa faktor makro ekonomi yang memberikan kontribusi pada volume ekspor besi baja Indonesia ke 6 negara utama selama periode 2009—2023. Variabel yang diteliti meliputi *Gross Domestic Product (GDP)*, Inflasi, *Exchange Rate*, dan *Foreign Direct Investment (FDI)*. Metode penelitian menggunakan model Regresi Data Panel. Sumber data diperoleh dari Badan Pusat Statistik (BPS), World Bank, dan CEIC. Hasil penelitian menunjukkan bahwa *Gross Domestic Product (GDP)* berpengaruh positif dan signifikan terhadap Volume Ekspor Besi dan Baja Indonesia, Inflasi berpengaruh negatif dan signifikan terhadap Volume Ekspor Besi dan Baja Indonesia, *Exchange Rate* berpengaruh positif dan signifikan terhadap Volume Ekspor Besi dan Baja Indonesia, *Foreign Direct Investment (FDI)* tidak berpengaruh dan negatif terhadap Volume Ekspor Besi dan Baja Indonesia, dan variabel secara bersamaan memiliki pengaruh yang signifikan terhadap Volume Ekspor Besi dan Baja Indonesia.

Keywords: *Ekspor besi dan baja, Inflasi, Nilai Tukar, Penanaman Modal Asing, Perdagangan Internasional, Produk Domestik Bruto (PDB)*