

**THE EFFECT OF MACROECONOMIC FACTORS ON FOREIGN  
DIRECT INVESTMENT INFLOWS OF ASEAN STATES**



**FINAL PROJECT REPORT**

Prepared to Fulfill the Requirements for Completing Education of Applied Bachelor  
(D-IV) in Public Sector Accounting at the Accounting Department of  
Sriwijaya State Polytechnic

**By:**

**FAQIH AL-ARSYI DESTA SUKARNO**

**061940512755**

**SRIWIJAYA STATE POLYTECHNIC**

**PALEMBANG**

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## **MOTTO**

*“Indeed, in the creation of the heavens and the earth and the alternation of the day and night there are signs for people of reason”*

*- Al-Imran:190*

*“They are those who remember Allah while standing, sitting, and lying on their sides, and reflect on the creation of the heavens and the earth and pray, “Our Lord! You have not created all of this without purpose.*

*Glory be to You! Protect us from the torment of the Fire.””*

*- Al-Imran:191*

*“Veni, Vidi, Vici”*

*-Gaius Julius Caesar*

*Hereby, I dedicated my final project report to:*

*- My Family*

*- My Future Self*

*- My Love*

*- Lecturers and Accounting Staff of  
State Polytechnic of Sriwijaya*

*- My MSU and POLSRI friends*

*- My Alma Mater*

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(Faqih Al-Arsyi Desta Sukarno)

Bachelor in Accounting

Faculty of Business Management and Professional Studies

Management and Science University

## ABSTRAK

### Pengaruh Faktor Ekonomi Makro terhadap Investasi Asing Langsung di Negara ASEAN

Faqih Al-Arsyida Desta Sukarno, 2023 (xv + 42 halaman)

Email: [faqihalrc@gmail.com](mailto:faqihalrc@gmail.com)

Dunia sedang menghadapi kemerosotan besar ketika COVID-19 mulai muncul. Situasi seperti ini mengakibatkan terbentuknya kerjasama yang sangat besar antar negara yang dipicu oleh kondisi ini. Salah satu komponen perekonomian yang sangat penting dan sangat mempengaruhi kegiatan perekonomian saat ini adalah Penanaman Modal Asing (FDI). ASEAN mampu bangkit dari resesi yang diakibatkannya sehingga menimbulkan spekulasi bahwa faktor makroekonomi negara-negara ASEAN memainkan peranan penting. Fokus penelitian ini lebih pada menganalisis faktor makroekonomi yang dapat mempengaruhi aliran masuk FDI di negara-negara ASEAN yang terdiri dari PDB, tingkat inflasi, utang luar negeri dan tingkat suku bunga dengan tujuan untuk mendapatkan gambaran bagaimana masing-masing faktor akan mempengaruhi aliran masuk FDI terhadap negara-negara ASEAN. 6 Negara ASEAN tahun 2016-2021, dimana teknik pengambilan sampelnya menggunakan purposive sampling. Sedangkan untuk metodologi, data sekunder dikumpulkan melalui situs resmi. Data yang terkumpul dianalisis menggunakan eviews 12 dengan metode analisis regresi linier berganda pada data panel. Hasil penelitian menunjukkan bahwa PDB, Tingkat Inflasi, Utang Luar Negeri dan Suku Bunga tidak berpengaruh signifikan terhadap FDI. Nilai R Square ( $R^2$ ) sebesar 0,695743 atau 69%. Hal ini menunjukkan bahwa variabel independen antara lain produk domestik bruto, tingkat inflasi, utang luar negeri dan tingkat suku bunga mampu menjelaskan investasi asing langsung (FDI) sebesar 69%, sedangkan sisanya sebesar 31% dipengaruhi oleh variabel lain yang tidak dimasukkan dalam model penelitian.

**Kata Kunci:** Investasi Asing Langsung, *Gross Domestic Product*, Tingkat Inflasi, Hutang Luar Negeri, Suku Bunga



## ABSTRACT

### The Effect of Macroeconomic Factors on Foreign Direct Investment Inflows of ASEAN States

Faqih Al-Arsyi Desta Sukarno, 2023 (xv + 42 pages)

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The world was facing a huge downturn when the COVID-19 was emerging. Such situation resulting in the forming of huge cooperation between country which are triggered by this condition. One of a very important economic component that affected heavily on the present day economic activity is Foreign Direct Investment (FDI). ASEAN are able to rebound from such recession that was caused by it thus resulting on the speculation that macroeconomic factor of ASEAN States are playing an important role. The focus of the study are more on analyzing the macroeconomic factor that can affect the FDI inflows on ASEAN states which comprises of GDP, inflation rate, external debt and interest rate in objective of gaining an insight on how each factor will affect the FDI Inflows towards 6 of ASEAN States from 2016-2021, where the sampling techniques are using the purposive sampling. As for methodology, secondary data was collected through official website. The collected data was analyzed using EViews 12 using the method of multiple linear regression analysis on the panel data. The result of the study indicates that GDP, Inflation Rate, External Debt and Interest Rate have no significant effect on FDI. The R Square ( $R^2$ ) value is 0.695743 or 69%. This indicates that the independent variables, including gross domestic products, inflation rate, external debt and interest rate are able to explain the foreign direct investment (FDI) by 69%, while the remaining 31% is influenced by other variables not included in the research model.

**Keywords: Foreign Direct Investment, Gross Domestic Product, Inflation Rate, External Debt, Interest Rate**

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