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THE EFFECT OF THE NUMBER OF SMES, THE NUMBER OF SMES WORKFORCE, THE INVESTMENT VALUE OF SMES AND EXPORT VALUE OF SMES ON THE GROSS REGIONAL DOMESTIC PRODUCT (GRDP) OF SOUTH SUMATERA

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ABSTRACT

This study entitled "The Effect of the Number of SMEs, the Number of SMEs workforce, the Investment Value of SMEs and the Export Value of SMEs on the Gross Regional Domestic Product (GRDP) of South Sumatera". The research objects were Small and Medium Enterprises, South Sumatera Province. This study aimed to find out how much the effect of each variable or factor affected the Gross Regional Domestic Product (GRDP) of South Sumatera. The variables used in this study consisted of the independent variable (X) and the dependent variable (Y). The independent variables consists of the number of SMEs (X1), the number of SMEs workforce (X2), the investment value of SMEs (X3), and the export value of SMEs (X4). The dependent variable in this study was GRDP (Y). This study used data from various SMEs in South Sumatra Province 2016-2025. Test the hypothesis used the regression analysis. The results of this study indicated that the number of SMEs did not have a significant effect on GRDP, the number of SMEs workforce did not have a significant influence on GRDP, the investment value of SMEs did not affect significantly on GRDP, the Export Value of SMEs did not have a significant impact on GRDP.

KEYWORDS: Number of SMEs, Number of SMEs Workforce, Investment Value of SMEs, Export Value of SMEs, GRDP

1. INTRODUCTION

The economic growth is a process of sustainable changing the economy of a country into a better condition during certain period. The economic growth means the development of activities in the economy which causes the goods and services produced in society and to increase the prosperity of the community (Sukirno, 2025: 39).

Small, Medium Enterprises (SMEs) have a strategic role in the economic growth. Likewise, playing a

role in the economic growth and absorbing labor, SMEs also play a role in the distribution of development results. In addition to their contribution to the Indonesian economy, SMEs are viewed as a reliable sector in facing the economic crisis. There was an evident when during the economic crisis in 1998, SMEs were still persistent, while many large businesses were bankrupt (Indonesian Economic & Small Medium Enterprises Outlook 2025). Furthermore, SMEs are a support for national economic growth and have a direct impact on the economic growth of developed or developing countries. With there is an increase in the productivity of SMEs, the growth of SMEs can be increased so that it can contribute to the economic growth.

Moreover, SMEs have an important role in helping solve the problems of unemployment, poverty alleviation and equal distribution of income so that the main problem in developing SMEs is how to increase the business scale so that its ability to create adding value increases constantly. In this way, the scale of the business increases and its contribution to GDP also increases. Given the strategic role of SMEs and the limited ability of SMEs to develop, then the development of small businesses is one of the strategies taken by Government in economic growth.

The government of Palembang encourages small and medium enterprises (SMEs) to develop and be competitive to the international level. Assistance and coaching programs to motivate SMEs spread across eighteen districts have been implemented.

The Cooperatives, Small and Medium Enterprises (SMEs) industry office of Palembang noted that the growth of small and medium enterprises (SMEs) in this city has continued to increase since 2016 with an average of 4.8% per year. In 2016, SMEs in South Sumatra were 28,766 units, 2017 totaled 29,512 units, 2018 totaled 30,108 units. Then in 2019 totaled 31,344 units, 2020 totaled 32,706 units, and 2021 totaled 36,411 units. For turnover, the average had increased 4.16% (Department of Cooperatives, Small and Medium Enterprises, South Sumatra, 2025).

Another factor that influences gross domestic products is workforce. Workforce is viewed as a production factor which is capable of increasing the use of other production factors (cultivating land, utilizing capital, et cetera.) so that companies see workforce as an investment issue and many companies provide education to employees as a form of workforce capitalization. To overcome the balance between supply and demand of workforce, one of the objectives of national development is the expansion of job opportunities through increasing investment.

Then another factor that affects the GRDP is the investment value. The success of economic growth cannot be separated from the increase of investment. Investment is the key word that determines the rate of economic growth, because besides it will drive a significant increase in output, it will also

automatically increase the demand for input, so that in turn it will increase employment opportunities and public welfare as a consequence of the increase in income received by the community.

Investment is the mobilization of resources to create or increase production capacity / income in the future. The description of regional development cannot be separated from the distribution and investment allocation between regions. In this regard, it is not necessary to separate investment from the private or public sectors, considering that the factors that determine the location of the two types of investment are not always the same.

South Sumatra currently continues become a destination city for investors who need to invest. This can be seen from the number of investments recorded in the Investment and One Stop Integrated Service of South Sumatera, with the realization of IDR 5.3 trillion throughout 2025. So far, the number of investors in the trade and repair sector is the highest. In 2025 to 31 October, 368 projects were recorded with the investment value of IDR 1 trillion.

Another factor affecting GRDP is the export value. The number of export and import can provide an idea of a country's ability to produce goods and services. This transaction includes products from the agricultural sector, industrial production goods, and goods produced by the mining sector and various other visible goods (Sukirno, 2025: 391).

Based on the description of the background above, the researcher was interested in conducting a research entitled "The Effect of the Number of SMEs, the Number of SMEs workforce, the Investment Value of SMEs and the Export Value of SMEs on the Gross Regional Domestic Product (PDRB) of South Sumatera".

2. LITERATURE REVIEW

Small and Medium Enterprises (SMEs) have a strategic role in the economic growth. In addition to playing a role in the economic growth and workforce absorption, SMEs also play a role in the distribution of development results. In addition to the contribution to the Indonesian economy, SMEs are viewed as a reliable sector in facing the economic crisis.

Various studies related to the number of SMEs on GRDP include Senjadan Setiawan (2016) where the results of his research showed that the variable of number of SMEs unit had a positive and significant impact on the economic growth in Indonesia. Then, the research conducted by Raselawati (2011) revealed that the number of SMEs had a positive and significant impact on Indonesia's economic growth. SMEs have an important role in helping solve the unemployment problems, poverty alleviation and equal distribution of income so that the main problem in developing SMEs is how to

increase business scale so that its ability to create added value constantly develops. Thus, the business scale increases and its contribution to GRDP also increase. Given the strategic role of SMEs and the limited ability of SMEs to develop, currently small business development is one of the strategies taken by the Government in the context of economic growth.

The South Sumatra government encourages actors and small and medium enterprises (SMEs) products to develop and be competitive at the international level. Assistance and guidance programs to motivate SMEs players spread across eighteen districts have been implemented.

Various studies in relation to the number of workforces on GDP were conducted, one of them is Maharani (2016) where the results of her research showed that workforce had a positive effect on Gross Regional Domestic Product (GRDP) in North Sumatra. Then, Sulaksono (2015) the results of his research showed that the mining sector workforce had a positive effect on the Gross Regional Domestic Product of the Non-Oil and Gas mining sector in Indonesia.

Studies related to investment value and GRDP include Maharani (2016) where the results of his research showed that investment had a positive effect on Gross Regional Domestic Product (GRDP) in North Sumatera. Then Sulaksono (2015) the results of his research showed that investment in the mining sector had a positive effect on the Gross Regional Domestic Product of the Mining Sector Non-Oil and Gas mining sector in Indonesia.

Some studies regarding the value of exports on GRDP included research by Asbiantari, Hutagaol, and Asmara (2016), which stated that export variables in the industrial sector had a significant impact on economic growth in both the short- and long-term periods. Then research by Larasati and Sulasmiyati (2018) which examined the effects of Inflation, Export, and Workforce on Gross Domestic Product (GDP) (Studies on Indonesia, Malaysia, Singapore, and Thailand). The results of these studies indicated that the export variable had a positive and significant effect on Gross Regional Domestic Product (GRDP).

3. FRAMEWORK

To illustrate the effect of the number of SMEs, the number of workforces, the investment value and the export value on the Gross Regional Domestic Product (GRDP) of South Sumatera could be seen in the following framework:

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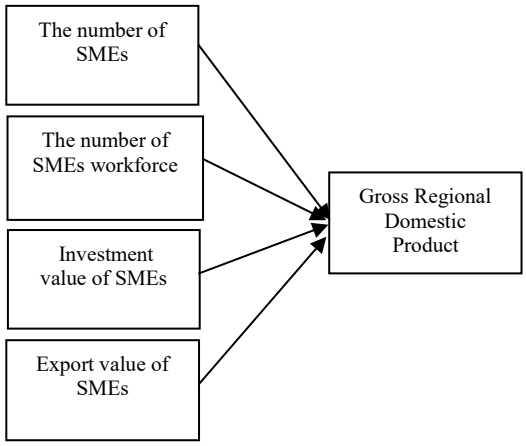


Figure 1
Framework

4. RESEARCH METHODOLOGY

4.1. Type and Sources of Data

Type and sources of data collected in this study were secondary data based on time series which were annual data for ten years, the period 2016 to 2025. Sources of data in this study were obtained from reports published by the Central Agency Statistics (BPS), Bank of Indonesia, the Department of Industry and Trade, the Investment Agency of South Sumatra and other related agencies related to this research.

4.2. Object of Research

This research was conducted in South Sumatera with the object of research was on the number of SMEs, the number of SME workforce, the investment value of SMEs, the export value of SMEs and the Gross Regional Domestic Product (GRDP).

4.3 Hypotheses

Based on the description of theory and previous research, the hypotheses in this study could be described as follows:

a. Ho The number of SMEs had no effect on the gross regional domestic product (GRDP) of South Sumatera

Ha The number of SMEs affected the gross regional domestic product (GRDP) of South Sumatera

b. Ho The number of workforce had no effect on the gross regional domestic product (GRDP) of South Sumatera

Ha The number of workforce had an effect on the gross regional domestic product (GRDP) of South

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Sumatera

c. Ho The investment value had no effect on the gross regional domestic product (GRDP) of South Sumatera

Ha The investment value had an effect on the gross regional domestic product (GRDP) of South Sumatera

d. Ho The export value had no effect on the gross regional domestic product (GRDP) of South Sumatera

Ha The export value had an effect on the gross regional domestic product (GRDP) of South Sumatra

4.4 Data Collection Techniques

According to Sukirno (2025) data collection techniques are the most strategic steps in research, because the main purpose of research is to get data through documentation.

The documentation data used regarding the number of SMEs, the number of workforces, the investment value, the of export value and the gross regional domestic product (GRDP) were obtained from reports published by the Central Statistics Agency (BPS), Bank of Indonesia, and other related agencies with this research.

4.5 Population and Sample

Population is the whole group of people, events, or things of interest that investigative researchers want (Sekaran, 2023). The population in this study was the number of SMEs, the number of workforces, the investment value and the export value of the gross regional domestic product (GRDP) of South Sumatera.

The sample is part of the number and characteristics of the population (Sukirno, 2025: 91). The sample used in this study was the number of SMEs, the number of workforces, the investment value and the export value of the gross regional domestic product of South Sumatera period 2016 - 2025.

4.6 Data Analysis Methods

4.6.1 Multiple Regression Analysis

The statistics used was multiple regression, which multiple regression was used with the aim of predicting whether the number of SMEs, the number of workers, the investment value and the export value simultaneously affected the gross regional domestic product (GRDP) of South Sumatera, where the equation was as follows, (Sugiyono, 2019: 275):

$$Y = a + b_1 x_1 + b_2 x_2 + b_3 x_3 + b_4 x_4 + e$$

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Where:
Y = Gross Regional Domestic Product
a = Constant
b = regression coefficient
X_1 = the number of SMEs
X_2 = the number of workforce
X_3 = Investment Value
X_4 = Export Value
e = error

4.6.2. Hypothesis Testing Design

4.6.2.1. The Significance Test of Individual Parameter

This hypothesis test aims to determine the effect and significance of each independent variable on the dependent variable by using the t-test at 95% confidence level and analysis error rate (α) 5%.
Determination whether the hypothesis was accepted or rejected:
a) Probability value (p)> 0.05, then Ha was rejected. This means that there was no influence from the independent variable on the dependent variable partially.
b) Probability value (p) <0.05, then Ha was accepted. This means that there was an effect of the independent variable on the dependent variable partially.

4.6.2.2. Statistical Test F.

This test is conducted to determine whether the regression model is feasible to be used to predict the allocation of the capital expenditure budget or it can be said that all independent variables simultaneously have a significant effect on the dependent variable. This hypothesis testing is carried out at a 95% confidence level and an analysis error rate (α) 5%.
The basis for making decisions is:
a) If Sig <0.05 then: Ha was rejected, it means that there was an effect of the independent variables on the dependent variable simultaneously
b) If Sig> 0.05 then: Ha was accepted, meaning that there was no effect of the independent variables on the dependent variable simultaneously.

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5. RESULTS AND DISCUSSION

5.1 Descriptive Statistics

Table 1
Descriptive Statistics

	Mean	Std. Deviation	N
Y	320478500000000.0000000000	84700762680000.00000000000	10
X_1	84949.700	44842.8880	10
X_2	299427.600	190483.1330	10
X_3	1058215350000.000000000000	679818505200.0000000000000	10
X_4	52486081.0300000000000	25644973.19000000000000	10

a. The average of predictive value of the variables of the number of SMEs (X1), the number of SMEs workforce (X2), the investment value of SMEs (X3), the export value of SMEs (X4) and GRDP (Y) were 84,949,700 respectively; 299,427,600; 1,058,215,350,000; 52,486,081.03; and 320,478,500,000,000.

b. The standard deviation value for the variables of the number of SMEs (X1), the number of SMEs workforce (X2), the investment value of SMEs (X3), the export value of SMEs (X4) and GRDP (Y) were respectively 44,842.8880; 190,483,1330; 679,818,505,200; 25,644,973.19; and 8,470,076,680,000.

c. The amount of data (N) was 10.

5.2 Correlation

The correlation section provided information about the relationship between the variables of the number of SMEs (X1), the number of workforce (X2), the investment value of SMEs (X3), the export value of SMEs (X4), and GRDP (Y).

Table 2
Correlations

		Y	X_1	X_2	X_3	X_4
Pearson Correlation	Y	1.000	.849	.650	.846	.839
	X_1	.849	1.000	.874	.983	.996
	X_2	.650	.874	1.000	.870	.898
	X_3	.846	.983	.870	1.000	.982
	X_4	.839	.996	.898	.982	1.000
Sig. (1-tailed)	Y	.	.001	.021	.001	.001
	X_1	.001	.	.000	.000	.000
	X_2	.021	.000	.	.001	.000
	X_3	.001	.000	.001	.	.000

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	X_4	.001	.000	.000	.000	.
N	Y	10	10	10	10	10
	X_1	10	10	10	10	10
	X_2	10	10	10	10	10
	X_3	10	10	10	10	10
	X_4	10	10	10	10	10

a. The value of the relationship between the variables X1 and Y was 0.849. This value had a very strong relationship between the two variables. The positive correlation coefficient (0.849) indicated that the relationship between X1 and Y was unidirectional. This meant that if the variable X1 increased, the variable Y increased.

b. The relationship between the variables Y and X1 was significant if the number 0.001 was smaller than 0.05. If the significance value <0.05 then the relationship between the two variables was significant.

c. The value of the relationship between the variables X2 and Y was 0.650. This value had a strong relationship between these two variables. The positive correlation coefficient (0.849) indicated that the relationship between X2 and Y was unidirectional. This meant that if the variable X2 increased, the variable Y increased.

d. The relationship between the variables Y and X2 was significant if the number 0.021 was smaller than 0.05. If the significance value <0.05 then the relationship between the two variables was significant.

e. The value of the relationship between the variables X3 and Y was 0.846. This value had a very strong relationship between the two variables. The positive correlation coefficient (0.846) indicated that the relationship between X3 and Y was unidirectional. This meant that if the X3 variable increased, the Y variable increased.

f. The relationship between the variables Y and X3 was significant if the number 0.001 was smaller than 0.001. If the significance value <0.05 then the relationship between the two variables was significant.

g. The value of the relationship between the variables X4 and Y was 0.839. This value had a very strong relationship between the two variables. The positive correlation coefficient (0.839) indicated that the relationship between X4 and Y was unidirectional. This meant that if the variable X4 increased, the variable Y increased.

h. The relationship between the variables Y and X4 was significant if the number 0.001 was smaller than 0.05. If the significance value <0.05 then the relationship between the two variables was significant.

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5.3 Determination Coefficient

Table 3
Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.876[a]	.767	.581	54858241110000.000000000

a. Predictors: (Constant), x4, x2, x3, x1
b. Dependent Variable: y

The value of R square in the table was 0.767. Number of R square was also called the determination coefficient, which was 0.767 or equal to 44.8%. This meant that 76.7% of the GRDP of South Sumatera (Y) could be explained by using the variables of the number of SMEs (X_1), the number of SMEs workforce (X_2), the investment value of SMEs (X_3), and the export value of SMEs. (X_4).

5.4 Anova

Table 4
ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4952083971000000000000000.000	4	1238020993000000000000000.000	4.114	.076[b]
	Residual	1504713309000000000000000.000	5	3009426618000000000000000.000		
	Total	6456797279000000000000000.000	9			

a. Dependent Variable: Y
b. Predictors: (Constant), X_4, X_2, X_3, X_1

ANOVA test resulted a number 4.114 with a significance level was 0.76 (less than 0.05), which meant that X_1, X_2, X_3, and X_4 all together had an effect on Y.

To test whether the independent variables X_1, X_2, X_3, and X_4 affected the dependent variable Y, the test was carried out using the F number from the ANOVA output above with the following steps:

1) Make the following hypotheses:
   Ho: X_1, X_2, X_3, and X_4 had no effect on Y
   Ha: X_1, X_2, X_3, and X_4 affected Y
2) Calculating the value of F table with the following conditions:
   $\alpha = 0.05$
   The value of F of the table for N-2 in this study was 10-2 = 8, which the degree of freedom (df) value was 4.07.

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3) Determining criteria based on the following conditions:
   If F count (Fo)> F table, then Ho was rejected and Ha was accepted
   If F count (Fo) <F table, then Ho was accepted and Ha was rejected
4) Make a decision, because the value of Fo from the ANOVA table was 4.114> the value of F table 4.07; then Ho was rejected and Ha accepted. This meant that X_1, X_2, X_3, and X_4 had an effect on Y.

5.4 Regression Coefficient

Table 1
Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	180555676600000.000	71837289110000.000		2.513	.054
	x_1	155626520.200	5831990195.000	.082	.027	.980
	x_2	-223808785.300	262971731.000	-.503	-.851	.434
	x_3	51.820	147.295	.416	.352	.739
	x_4	2646044.947	11122423.310	.801	.238	.821

a. Dependent Variable: Y

This section described the regression equation to determine the constant number and to test the hypothesis of the significance of the regression coefficient. The regression equation was:
Y = a + b1 x1 + b2 x2 + b3 x3 + b4 x4
Where:
Y = GRDP
X_1 = the number of SMEs
X_2 = the number of SMEs workforce
X_3 = investment value of SMEs
X_4 = Export Value of SMEs
a = the constant number of the unstandardized coefficient in this study was 180,555,676,600,000. This number was a constant number which meant the value of Y when the values of X_1, X_2, X_3, and X_4 were equal to 0.
b1 = the regression coefficient was 155,626,520,200. This meant that every time the value of X_1 was added, then Y increased by 155,626,520,200.

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b2 = the regression coefficient was -223,808,785,300. This meant that every time the value of X_2 was added, then Y decreased by 223,808,785,300.

b3 = the regression coefficient was 51,820. This meant that every time the value of X_3 was added, Y increased by 51,820.

b4 = the regression coefficient was 2,646,044,947. This meant that every addition to the value of X_4, Y increased 2,646,044,947.

Hence, the equation became:

Y = 180,555,676,600,000 + 155,626,520,200X1 -223,808,785,300X2 + 51,820X3 + 2,646,044,947X4

To find out whether the regression coefficient was significant or not, the t test was used to test the significance of constant and Y was used as predictors for variables X_1, X_2, X_3, and X_4

1) Make the following hypothesis:
   Ho = insignificant regression coefficient
   Ha = significant regression coefficient
2) Calculate the value of t table with the following conditions:
   α / 2 = 0.05 / 2 = 0.025
   Degree of Freedom (DF) = number of data - 2 = 10 - 2 = 8. With these conditions the t value obtained from the table was 2.30600
3) Determining criteria based on existing rules as follows:
   If t count (to) <t table, then Ho was accepted and Ha was rejected
   If t count (to)> t table, then Ho was rejected and Ha was accepted

Based on the t table value obtained, then:

a. t count for variable X_1 (0.027) <t table (2.30600), which meant that the regression coefficient was not significant.
b. t count for variable X_2 (-0.851) <t table (2.30600) which meant that the regression coefficient was not significant.
c. t count for variable X_3 (0.352) <t table (2.30600), which meant that the regression coefficient was not significant.
d. t count for variable X_4 (0.238) <t table (2.30600), which meant that the regression coefficient was not significant.

The hypotheses proposed in this study were:

H_1 = X_1 had a significant effect on Y

Based on the results of the test of t count for variable X_1 (0.027) <t table (2.30600), which meant that the regression coefficient was not significant. This meant that the first hypothesis proposed was rejected.

H_2 = X_2 had no significant effect on Y

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Based on the results of the test of t count for variable X_2 (-0.851) <t table (2.30600), which meant that the regression coefficient was not significant. This meant that the second hypothesis was accepted.

H_3 = X_3 had a significant effect on Y

Based on the results of the test of t count for variable X_3 (0.352) <t table (2.30600), which means that the regression coefficient was not significant. This meant that the third hypothesis proposed was rejected.

H_4 = X_4 had a significant effect on Y

Based on the results of the test of t count for variable X_4 (0.238) <t table (2.30600), which meant that the regression coefficient was not significant. This meant that the fourth hypothesis proposed was rejected.

Visually, the direct and indirect effects of funding decision, investment decision and dividend policy on company value could be seen in the following figure:

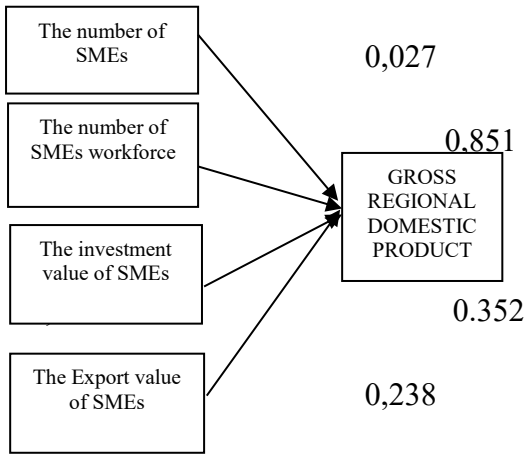


Figure 2 The Effects of the Number of SMEs, the Number of SMEs Workforce, the Investment Value of SMEs and the Export Value of SMEs on Gross Regional Domestic Product (GRDP) South Sumatera

6. CONCLUSION

Based on the results of the study, it could be concluded that the number of SMEs had no significant effect on GRDP, the number of UKM workforce did not have a significant impact on GRDP, the investment value of SMEs did not affect significantly on GRDP and the Export Value of SMEs had no significant influence on GRDP.

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