

## ANALYSIS OPPORTUNITY AND CHALLENGE INVESTMENT IN THE TOURISM SECTOR IN INDONESIA

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### Abstract

The tourism sector is a strategic sector that makes a significant contribution to Indonesia's economic growth. Besides being a source of... foreign exchange, this sector also plays a role in creating jobs, increase income public, And push the development of various other economic sectors, such as transportation, hotels, restaurants, and the creative economy. After experiencing a decline due to the COVID-19 pandemic, Indonesia's tourism sector has shown a significant recovery trend. Various government policies, developments in digital technology, as well as increasing interest traveler domestic and Foreign investment is a factor that strengthens investment prospects in this sector. However, investment in the tourism sector also faces various challenges, such as global economic uncertainty, exchange rate fluctuations, regulatory changes, industry competition, and environmental and social risks. Because That, required analysis Which comprehensive so that investors able to make appropriate investment decisions.

Keyword: investment, tourist, economy, capital market, Indonesia.

### INTRODUCTION

The tourism sector is a strategic sector that plays a vital role in supporting national economic growth. As an archipelagic nation with a rich natural, cultural, and historical diversity, Indonesia has significant potential to develop the tourism industry as a source of state revenue and a driver of economic development. The beauty of natural tourist destinations, cultural diversity, culinary typical area, as well as friendliness public become Power main attraction that can attract both domestic and foreign tourists. In addition give contribution to improvement foreign exchange country, sector Tourism also creates jobs, increases income, and encourages the growth of various supporting sectors such as transportation, hotels, restaurants, trade, the creative economy, and micro, small, and medium enterprises (MSMEs). Thus, the development of the tourism sector has a significant *multiplier effect on the Indonesian economy*.

In recent years, Indonesia's tourism sector has faced significant challenges due to the COVID-19 pandemic, which has led to a decline in tourist numbers, declining hotel occupancy rates, and weakening economic activity in various tourist destinations. However, as the economy improves and public mobility increases, the tourism sector has begun to show a positive recovery trend. The increase in the number of domestic and international tourists is an indicator that this sector is growing again and has promising prospects. The government is also continuing to accelerate recovery through various strategic policies, such as developing priority tourism destinations, building infrastructure, and simplifying travel regulations. policy Visa, improvement promotion tour, as well as The implementation of the concept of tourism digitalization or *Tourism 5.0* . This effort aims to increase the competitiveness of Indonesian tourism at the global level while at the same time interesting interest investors in develop industry tourist.

## LITERATURE REVIEW

Investment is the activity of investing capital aimed at achieving future profits while considering the level of risk involved. In the context of economic development, investment plays a crucial role in increasing economic growth, creating jobs, increasing productivity, and encouraging development. various sector, including sector tourist. Tourist Tourism itself is a service industry that utilizes natural, cultural, and creative potential as primary attractions to attract tourists. This sector is closely linked to various other economic sectors, such as transportation, hotels, restaurants, trade, and the creative economy, thus providing a multiplier effect on the national economy. Investment on sector tourist influenced by various factor, both internal and external factors. These factors include macroeconomic conditions such as economic growth, inflation, interest rates, and exchange rates. rupiah, as well as factor non-economic like stability political, certainty law, quality infrastructure, progress technology, And policy government. With the development of digitalization, the concept of *Tourism 5.0* , sustainable tourism , and the increasing number of domestic tourists, there are significant opportunities for investment development in this sector. However, investors also need to consider various challenges, such as global economic uncertainty, regulatory changes, competition between tourist destinations, fluctuating energy prices, and the implementation of *Environmental, Social, and Governance* (ESG) principles. Therefore, investment decisions in the tourism sector must be based on a comprehensive analysis. to opportunity, risk, And prospects growth sector so that the investments made can provide optimal profits while supporting sustainable tourism development.

## METHODOLOGY

This research uses a **qualitative research method** with an approach **studies literature (library research)** . Approach This chosen because of research aim For analyze opportunity And challenge investment The study examines the tourism sector in Indonesia based on various relevant secondary data sources. The data used in this study comes from official government reports, publications from relevant institutions, scientific journals, economic articles, and documents related to the development of the tourism and investment sectors in Indonesia. The data collection technique was carried out through documentation studies with gather various information from Body Center Statistics (BPS), Bank Indonesia (BI), the Ministry of Tourism, the Coordinating Ministry for Economic Affairs, the Indonesia Stock Exchange (BEI), and various credible scientific journals and economic media outlets. All data obtained was then selected based on its relevance to the research topic. Data analysis was conducted using **qualitative descriptive analysis** , namely by identifying, grouping, comparing, and interpreting information obtained from various sources to describe the condition of the tourism sector, factors influencing investment, investment opportunities, and challenges facing the tourism sector in Indonesia. The results of the analysis were then systematically compiled to provide a comprehensive picture of investment prospects in the tourism sector and serve as a basis for compiling research conclusions. This method was chosen because it is able to provide a deep understanding of the investment phenomenon in the tourism sector without having to... collection data in a way direct in field. With thus, results study expected can become reference for academics, investors, and other interested parties in understanding investment developments in the Indonesian tourism sector.

## RESULTS AND DISCUSSION

### Results and Discussion

The results of the study show that the Indonesian tourism sector has increasingly better investment prospects along with economic recovery. post-pandemic COVID-19. Improvement amount traveler Domestic and international tourism has had a positive impact on the growth of the hotel, restaurant, transportation, and various other supporting sectors. This situation indicates that the tourism sector is once again one of the sectors capable of making a significant contribution to growth. economy national. Besides play a role as contributor In addition to foreign exchange, the tourism sector is also able to create jobs and increase people's income through the resulting *multiplier effect* .

From a macroeconomic perspective, Indonesia's relatively stable economic growth has positively impacted the development of the tourism sector. Rising purchasing power has driven increased travel activity, both domestic and international. Furthermore, inflation remains within the government's target range, contributing to the stability of operating costs for tourism businesses. However, relatively high interest rates increase investment costs, requiring investors to consider appropriate financing strategies. appropriate before do expansion business. Besides That, fluctuations mark The rupiah exchange rate has a dual impact. A weaker rupiah can increase Indonesia's appeal to foreign tourists by reducing travel costs, but it also increases the cost of importing various necessities for the hotel and restaurant industry.

The analysis also shows that the performance of tourism companies listed on the Indonesia Stock Exchange is beginning to recover. Several issuers have managed to increase revenue and profits in line with rising hotel occupancy rates, tourism activity, and public consumption. However, the condition of each company varies, influenced by location, management quality, operational efficiency, and market segment served. Shares sector tourist Also own level volatility Which Enough tall so investors need to conduct fundamental analysis of each issuer before making investment decisions. In terms of investment opportunities, the development of digital technology is a key factor driving growth in the tourism sector. The implementation of *the Tourism 5.0 concept* enables the digitization of services through online reservation systems, digital promotions, electronic payments, and the use of artificial intelligence in tourism services. Furthermore, Indonesia's demographic bonus, marked by an increasing number of productive-age residents, provides significant opportunities for domestic tourism growth. The development of the creative economy, tourist villages, local products, and the concept of sustainable tourism *also* open up new investment opportunities that can increase the competitiveness of Indonesia's tourism sector internationally. Government support through the development of priority destinations and the provision of various investment incentives further strengthens the sector's growth prospects.

Despite its promising prospects, the study also shows that the tourism sector still faces various challenges. Uncertainty economy global, change policy Government policies, energy price fluctuations, and competition with other tourist destinations are factors that can influence investor interest. Furthermore, environmental, *social, and governance* (ESG) issues are also important. the more become attention Because development destination tour who does not under control can cause damage environment as well as This can reduce the quality of tourist destinations. Therefore, implementing sustainable development principles is a crucial strategy for maintaining the sustainability of the tourism sector in the future.

Based on the discussion, it can be concluded that Indonesia's tourism sector offers quite promising investment prospects in the medium and long term. Investment success is greatly influenced by national economic conditions, government policies, technological developments, and business actor capabilities in facing various existing risks. Therefore, investors are advised to conduct a thorough analysis of macroeconomic conditions, company performance, and the sector's growth potential before investing. take decision investment. With strategy investment Which With the right strategy and the support of sustainable government policies, the tourism sector has the potential to become a leading sector that can provide benefits for investors while simultaneously driving sustainable economic growth in Indonesia.

## CLOSING

### Conclusion

Based on the results of the studies that have been conducted, it can be concluded that the Indonesian tourism sector has very promising investment prospects. And play a role important in support growth national economy. The recovery of the tourism sector after the COVID-19 pandemic is marked by an increase in the number of domestic and foreign tourists, growth income perpetrator business, as well as increasing contribution The tourism sector contributes significantly to Gross Domestic Product (GDP). Furthermore, this sector has a broad economic impact through job creation, increased foreign exchange earnings, and stimulated the growth of supporting sectors such as transportation, hotels, restaurants, and the creative economy.

Investment opportunities in the tourism sector are increasingly open with government support through the development of priority tourist destinations, digitalization of tourism services ( *Tourism 5.0* ), development of the creative economy, as well as implementation draft tourist sustainable. In side other, Investors also need to pay attention to various challenges that can affect investment performance, such as global economic uncertainty, inflation, changes in interest rates, fluctuations in the rupiah exchange rate, regulatory changes, competition between countries. objective tour, as well as risk environment And social. By Because Therefore, investment decisions in the tourism sector must be based on a comprehensive analysis of economic conditions, company performance, and the prospects for future sector development.

### Suggestion

Based on results study This, government expected Keep going improving infrastructure quality, strengthening tourism destination promotion, and creating more conducive investment policies to attract domestic and foreign investors. In addition, the development of the tourism sector tourist should still notice principle sustainability so that the economic benefits obtained do not neglect environmental sustainability and community welfare. Investors are advised to conduct fundamental analysis and consider macroeconomic conditions before making investment decisions in the tourism sector. Diversification of investments across various tourism subsectors is also necessary to mitigate risk. Meanwhile, future researchers are expected to develop research with use data primary or analysis quantitative so that obtained more in-depth results regarding the factors that influence investment in the tourism sector in Indonesia .

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