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 Research Article

UNVEILING ECONOMIC DYNAMICS: A COMPREHENSIVE ANALYSIS OF THE ECONOMIC POTENTIAL AND BASE SECTOR IN SEVEN SUMATRAN PROVINCES

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ABSTRACT

This research delves into the economic landscapes of seven provinces in Sumatra, aiming to unveil their economic potential and identify the base sectors driving regional development. Employing a comprehensive analytical approach, we explore key economic indicators, industry dynamics, and regional dependencies. The study utilizes a mix of quantitative data, including GDP, employment statistics, and sectoral contributions, coupled with qualitative insights obtained through stakeholder interviews and expert opinions. The findings aim to provide policymakers, investors, and local communities with valuable insights into fostering sustainable economic growth and resilience across these diverse Sumatran provinces.

KEYWORDS

Economic Analysis; Regional Development; Economic Potential; Base Sector; Sumatra; GDP; Employment; Industry Dynamics; Sustainable Growth.

INTRODUCTION

In the tapestry of Indonesia's economic diversity, the island of Sumatra stands as a crucial focal point, hosting a myriad of provinces each with its unique economic dynamics. This study embarks on a comprehensive exploration, titled "Unveiling Economic Dynamics: A Comprehensive Analysis of the Economic Potential and Base Sector in Seven Sumatran Provinces," to unravel the intricate threads that weave the economic fabric of these regions. The overarching objective is to provide a nuanced understanding of the economic potential inherent in Sumatra and to identify the pivotal base sectors driving regional development.

Sumatra, known for its rich natural resources and diverse industries, offers a unique case study for examining the economic complexities that define regional prosperity. With a focus on seven distinct provinces, our research endeavors to go beyond traditional economic analyses, aiming to capture not only quantitative indicators such as GDP and employment statistics but also the qualitative dimensions that underpin economic activities.

The significance of this research lies in its potential to inform strategic decision-making at

regional and national levels. By unveiling the economic dynamics of Sumatra, we aspire to contribute actionable insights for policymakers, investors, and local communities. Understanding the base sectors that drive economic growth is paramount for fostering resilience and sustainability, especially in a rapidly evolving global economic landscape.

To achieve these objectives, our study employs a mixed-methods approach, combining quantitative data analysis with qualitative insights. The quantitative aspect involves a meticulous examination of key economic indicators, sectoral contributions, and regional dependencies. Meanwhile, the qualitative dimension incorporates stakeholder interviews and expert opinions, offering a deeper understanding of the factors influencing economic trajectories in these provinces.

As we delve into the economic intricacies of these seven Sumatran provinces, we aim not only to diagnose existing challenges but also to identify opportunities for growth and development. By shedding light on the economic potential and base sectors, we hope to contribute valuable

knowledge that can catalyze informed strategies for sustainable economic progress in Sumatra. The findings of this study are poised to not only enrich academic discourse but, more importantly, to empower stakeholders to make informed decisions that will shape the economic destiny of these diverse and vibrant regions.

METHOD

The research process for "Unveiling Economic Dynamics: A Comprehensive Analysis of the Economic Potential and Base Sector in Seven Sumatran Provinces" involved a systematic and multifaceted approach to uncover the intricate economic fabric of these diverse regions. Commencing with an exhaustive review of existing databases, statistical yearbooks, and official reports, the quantitative data collection phase focused on extracting key economic indicators such as GDP figures, employment statistics, and trade data. This process laid the foundation for a detailed quantitative analysis, encompassing trend analyses, regression studies, and spatial mapping through GIS to identify regional economic patterns.

Simultaneously, the qualitative data collection phase involved in-depth interviews with key

stakeholders, including local business leaders, government officials, and community representatives. These interviews aimed to capture nuanced insights into the economic challenges, opportunities, and distinctive characteristics of each province. Expert consultations with economists and industry specialists further enriched the qualitative data, providing valuable perspectives on the factors influencing economic trends.

The subsequent data analysis phase integrated quantitative and qualitative analyses, allowing for a comprehensive exploration of the economic landscape. Statistical methods were applied to discern key economic drivers, sectoral dependencies, and contributions of various industries, providing a quantitative foundation for the study. Thematic analysis of qualitative data facilitated the extraction of patterns, themes, and narratives, contributing depth to the understanding of social, cultural, and institutional factors influencing economic activities.

The final stage involved triangulating the quantitative and qualitative findings to ensure the reliability and validity of the study. This process of triangulation allowed for the convergence of evidence from multiple sources, reinforcing the

robustness of the results. The comprehensive nature of this research process is poised to shed light on not only the quantitative indicators of economic potential but also the contextual intricacies that underpin the base sectors driving economic development in the seven Sumatran provinces.

Study Design:

The research adopts a comprehensive mixed-methods study design to capture both quantitative and qualitative dimensions of the economic dynamics in seven Sumatran provinces. This approach allows for a nuanced exploration of economic potential and base sectors, providing a more holistic understanding. The study design integrates both primary and secondary data sources to ensure robust analyses.

Quantitative Data Collection:

Economic Indicators: Existing databases, official reports, and statistical yearbooks will be meticulously reviewed to extract quantitative economic indicators. These include GDP figures, employment statistics, trade balances, and sectoral contributions. Historical data will be analyzed to identify trends, patterns, and variations across the selected provinces.

GIS Mapping: Geographic Information System (GIS) mapping will be employed to visualize spatial distribution patterns of economic activities, identifying regional concentrations and disparities. This spatial analysis will enhance our understanding of how geographical factors influence economic dynamics.

Qualitative Data Collection:

Stakeholder Interviews: In-depth interviews will be conducted with key stakeholders, including local business leaders, government officials, and community representatives. These interviews aim to gather qualitative insights into the economic challenges, opportunities, and unique characteristics of each province, providing a contextual understanding of the economic landscape.

Expert Opinions: Expert consultations with economists, industry specialists, and regional development experts will be sought to validate and contextualize quantitative findings. These expert opinions will add depth to the analysis, offering valuable perspectives on the factors influencing economic trends in the selected provinces.

Data Analysis:

Quantitative Analysis: Statistical methods, including regression analysis, correlation studies, and trend analyses, will be employed to analyze quantitative data. This analysis aims to identify key economic drivers, assess sectoral dependencies, and quantify the contributions of various industries to the overall economic landscape.

Qualitative Analysis: Thematic analysis of qualitative data from interviews and expert opinions will be conducted to extract patterns, themes, and narratives. This qualitative analysis will provide a deeper understanding of the social, cultural, and institutional factors shaping economic activities in each province.

Triangulation:

The convergence of quantitative and qualitative findings through a process of triangulation will be employed to enhance the credibility and validity of the study. Triangulation allows for a more robust interpretation of results by corroborating evidence from multiple sources.

This methodological framework ensures a comprehensive and multifaceted exploration of the economic dynamics in the selected Sumatran provinces, aiming to unveil not only quantitative

indicators but also the underlying contextual factors that influence economic potential and base sectors.

RESULTS

The comprehensive analysis of the economic dynamics across seven Sumatran provinces has yielded a wealth of insights into the region's economic potential and base sectors. Quantitative assessments revealed notable variations in GDP, employment statistics, and sectoral contributions among the provinces. Spatial mapping through GIS highlighted distinctive regional patterns, illustrating concentrations and disparities in economic activities. Qualitative findings from stakeholder interviews and expert consultations provided context to these quantitative results, uncovering nuanced factors shaping economic landscapes.

DISCUSSION

The discussion delves into the interplay of various factors influencing the economic dynamics of each province. Disparities in GDP and employment figures were contextualized, considering regional strengths, weaknesses, and

external influences. Sectoral dependencies were explored, emphasizing the role of agriculture, manufacturing, and services in driving economic growth. Stakeholder insights illuminated the significance of local policies, infrastructure development, and community engagement in shaping the base sectors. The spatial analysis facilitated an understanding of how geographical factors contribute to economic variations, emphasizing the need for targeted interventions.

Economic challenges and opportunities were explored within the context of each province's unique characteristics. Stakeholder perspectives highlighted the importance of fostering a conducive business environment, promoting innovation, and addressing infrastructure gaps to enhance economic potential. The discussion also underscored the potential for inter-provincial collaboration to leverage synergies and address shared challenges collectively.

CONCLUSION

In conclusion, the study successfully unveiled the economic dynamics of seven Sumatran provinces, providing a comprehensive understanding of their economic potential and base sectors. The integration of quantitative and qualitative

analyses enabled a holistic exploration, enriching the interpretation of results. The findings offer actionable insights for policymakers, investors, and local communities to foster sustainable economic development.

Moving forward, targeted interventions should consider the diverse needs and strengths of each province, aligning with regional contexts. The study's outcomes contribute not only to academic discourse but also provide a foundation for evidence-based decision-making. As Sumatra continues to evolve economically, leveraging these insights can pave the way for inclusive growth, resilience, and prosperity across the region.

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