International Journal of Economics, Commerce, and Management

E-ISSN: 3047-9754
P-ISSN: 3047-9746

Research Article

The Influence of Capital, Labor, Digital Payment, and E-Commerce on the Income of Food and Beverage SMEs in Denpasar City

Kadek Yuni Ariningsih [1*], Surya Dewi Rustariyuni [2]

[1] Fakultas Ekonomi dan Bisnis, Universitas Udayana, Indonesia, Email : yuniariningsih05@gmail.com
[2] Fakultas Ekonomi dan Bisnis, Universitas Udayana, Indonesia, Email : yuniariningsih05@gmail.com

Corresponding Author : Kadek Yuni Ariningsih

Abstract: Small and Medium Industries (SMEs) have become a crucial pillar of Indonesia's economy and have proven to be key drivers of economic resilience during times of crisis. According to data from the Department of Industry and Trade of Bali Province, the food and beverage SMEs in Denpasar City have the highest number of business units, totaling 1,002 units. However, the declining consumer interest in food and beverage SMEs has led to a decrease in their income. Capital, labor, the use of digital payment systems, and the adoption of e-commerce are expected to increase the income of food and beverage SMEs in Denpasar City. This study is a quantitative research involving a population of 1,002 food and beverage SME units. It aims to examine the effect of capital, labor, the use of digital payments, and e-commerce on the income of food and beverage SME actors in Denpasar City. The sample consists of 91 business units selected using a non-probability sampling method with a purposive sampling technique. The data were analyzed using multiple linear regression analysis. The findings indicate that capital, labor, the use of digital payment systems, and e-commerce have a simultaneous and significant effect on the income of food and beverage SME actors in Denpasar City. Furthermore, each variable capital, labor, digital payment usage, and e-commerce individually has a positive effect on income. The implication of this research is that increasing capital, adding labor, and promoting the use of digital payment systems and e-commerce can enhance the income of food and beverage SMEs in Denpasar City.

Keywords: Capital, Labor, Digital Payment, E-Commerce, Income

Received: 12 April, 2025
Revised: 16 May, 2025
Accepted: 01 June, 2025
Available Online : 05 June, 2025
Curr. Ver.: 05 June, 2025

1. INTRODUCTION

Industrialization serves as a fundamental foundation in the transformation of the national economy. The development of the industrial sector, particularly Small and Medium Industries (SMEs), plays a vital role in creating employment opportunities and increasing community income. Despite their substantial potential, SMEs continue to face challenges related to innovation, production efficiency, and the adoption of digital technologies. From a microeconomic perspective, the contribution of the industrial sector to total income is significantly associated with economic growth (Mankiw, 2021).

SMEs have demonstrated their resilience, particularly during times of economic crisis in Indonesia. Following the 1997–1998 crisis, the number of SMEs increased and absorbed millions of workers (Gloria, 2020). In response, the government has been promoting the digitalization of SMEs to help them access wider, even international, markets. This effort is expected to strengthen the contribution of SMEs to GDP and national exports while fostering new competitiveness in the era of globalization (Suryana & Garvera, 2023).

Globally, SMEs also serve as a critical pillar in the economic structure of many countries. In the United Kingdom, 99% of enterprises are SMEs, contributing 45% to national income and employing 61% of the workforce (Hutton, 2024). In Malaysia, the sector contributes nearly 39% to GDP and employs more than 66% of the labor force. These facts underscore that SMEs are not only engines of economic growth but also strategic solutions for reducing unemployment (Mokthsim et al., 2024).

Indonesia is recorded as having the largest number of SMEs in ASEAN, contributing 60.3% to GDP and employing 97% of the workforce (Nazifah & Ikhwan, 2021). However, only 25.6% of SMEs have integrated into the digital ecosystem, despite digitalization being a potential accelerator for business growth. In Bali, the role of SMEs has also proven significant. After the COVID-19 pandemic, SMEs helped boost Bali's economic growth to 5.43% (YoY) in the third quarter of 2024 and contributed to increased export value (BPS, 2024).

In Denpasar City, SMEs have experienced a significant growth rate of up to 175.52% in recent years and have contributed substantially to the Gross Regional Domestic Product (GRDP). Nonetheless, they continue to face various obstacles, including limited access to capital, human resource constraints, and competition with imported products (Febrina et al., 2023). The strong interconnection between SMEs and MSMEs strengthens the overall business ecosystem, where SMEs play a role in the production process, while MSMEs function as distributors to the market.

At the national level, MSMEs remain the backbone of Indonesia's economy. Data from Statistics Indonesia indicate that the contribution of MSMEs to GDP has consistently remained above 60% over the past five years. This highlights the strategic role of this sector in maintaining national economic stability, particularly during the post-pandemic recovery period.

Table 1. Contribution of the MSME Sector to Indonesia's Gross Domestic Product (GDP) (2019–2023)

Year	National GDP (Trillion Rp)	MSME Contribution (Trillion Rp)	Percentage of MSME Contribution (%)
2019	17,085.3	10,485.4	61.07%
2020	16,907.4	10,343.4	61.05%
2021	18,407.2	11,371.0	61.90%
2022	19,573.7	12,110.2	62.23%
2023	20,813.2	13,034.8	62.54%

Source: Central Statistics Agency (BPS), 2024

The trend in the table above reflects that the contribution of MSMEs to Indonesia's GDP continues to increase consistently, reflecting the resilience of this sector to national and global economic dynamics. Although it experienced a decline in 2020 due to the pandemic, the MSME sector has shown the ability to recover quickly. This provides a positive signal that if managed properly, MSMEs and MSMEs can become a dominant force in driving Indonesia's economic transformation towards a more inclusive and sustainable direction.

2. METHOD

The method used in this study is quantitative with an associative approach, aiming to analyze the relationship between variables that affect the income of food and beverage SMEs in Denpasar City. This approach was chosen because it allows researchers to test the influence of capital, labor, digital payment, and e-commerce on income. Denpasar City was chosen as the research location because it is the center of government of Bali Province and has the highest number of food and beverage SME units, so it is relevant as an object of study.

The objects in this study include dependent variables, namely SME income, and four independent variables, namely capital (in rupiah/month), number of workers (people), use of digital payment, and e-commerce (each measured by a dummy variable). Income is defined as the monthly net income of SME actors, while capital includes all operational expenses. Labor refers to the number of individuals involved in the production process, while digital payment and e-commerce reflect the use of technology in transactions and marketing.

The population in this study is all food and beverage SMEs in Denpasar City, which were recorded at 1,002 units in 2023. Due to limited resources, a purposive sampling technique was used to select respondents who were still actively operating. The determination of the number of samples was carried out using the Slovin formula so that the results obtained remain representative and can be generalized. Thus, this study is expected to be able to provide an empirical picture of the factors that influence the income of SME actors in the culinary sector.

3. RESULTS AND DISCUSSION

Research Data Analysis Results

Descriptive Statistical Analysis Results

Table 2. Results of Descriptive Statistical Tests

	N	Minimum	Maximum	Mean	Std.Deviation
Income	91	7500000.00	175000000.00	50016483.52	40282161.10
Capital	91	5000000.00	100000000.00	24961538.46	19991002.25
Labor	91	2.00	9.00	4.54	2.00
Digital Payment	91	0.00	1.00	0.71	0.45
E-Commerce	91	0.00	1.00	0.65	0.48
Valid N (listwise)	91				

Source: Primary data processed with SPSS, 2025

Based on Table 2, it can be explained that the number of data used in this study was 91 respondents. The income variable (Y) has a minimum value of Rp7,500,000.00 per month and a maximum value of Rp175,000,000.00 per month. The average value (mean) on the income variable is Rp50,016,483.52 per month and the standard deviation is Rp40,282,161.10. The mean value obtained is greater than the standard deviation value, so it can be concluded that the average of all income variable data is able to describe all data well.

The capital variable (X1) has a minimum value of Rp5,000,000.00 and a maximum value of Rp100,000,000.00. The average value (mean) on the capital variable is Rp24,961,538.46 and the standard deviation is Rp19,991,002.25. The mean value obtained is greater than the standard deviation value, so it can be concluded that the average of all data on the capital variable is able to describe all variables well.

The workforce variable (X2) has the lowest value of 2 people and the highest value of 9 people. The average value of the workforce variable is 4.54 and the standard deviation is 2.00. The mean value obtained is greater than the standard deviation value, so it can be concluded that the average of all data on the workforce variable is able to describe all variables well.

The digital payment variable (X3) has the lowest value of 0 if not using digital payment and has the highest value of 1 if using digital payment. The average value of the digital payment variable is 0.71 and the standard deviation is 0.45. The mean value obtained is greater than the standard deviation value, so it can be concluded that the average of all data on the digital payment variable is able to describe all variables well.

The e-commerce variable (X4) has the lowest value of 0 if not using e-commerce and has the highest value of 1 if using e-commerce. The average value of the e-commerce variable is 0.65 and the standard deviation is 0.48. The mean value obtained is greater than the standard deviation value, so it can be concluded that the average of all data on the e-commerce variable is able to describe all variables well.

Classical Assumption Test Results

1) Normality Test

Table 3. Normality Test (One-Sample Kolmogorov-Smirnov Test)

One-Sample Kolmogorov-Smirnov Test		
Unstandardized Residual		
	Asymp. Sig (2-tailed)	0.105

Source: Primary data processed with SPSS, 2025

Based on the normality test using the One-Sample Kolmogorov-Smirnov Test shown in Table 3, it shows that the value of Asymp. Sig (2-tailed) is 0.105 which is greater than the actual level of 5 percent (0.05). Therefore, the data used in this study are normally distributed, so it can be concluded that the regression model meets the assumption of normality.

2) Multicollinearity Test

Table 4. Multicollinearity Test

Variables	Collinearity Statistics	
	Tolerance	VIF
Capital	0.469	2,131
Labor	0.486	2,058
Digital Payment	0.261	3,829
E-Commerce	0.253	3,957

Source: Primary data processed with SPSS, 2025

Based on Table 4, it shows that there are no independent variables that have a tolerance value of less than 0.10 and there are also no independent variables that have a VIF value of more than 10.00. So it can be concluded that the regression model is free from multicollinearity symptoms.

3) Heteroscedasticity Test

Table 5. Heteroscedasticity Test

Variables	Sig.
Capital	0.220
Labor	0.250
Digital Payment	0.297
E-Commerce	0.784

Source: Primary data processed with SPSS, 2025

Based on Table 5, it shows that each independent variable has a significance value greater than 5 percent (0.05). This shows that the independent variables used in this study are free from heteroscedasticity symptoms.

Multiple Linear Regression Analysis

Table 6. Results of Multiple Linear Regression Analysis

Variables	Unstandardized Coefficients		Standardized Coefficients	t	Sig
	B	Std.Error	Beta		
(Constant)	2,774	0.426		6,506	0,000
Capital	0.626	0.064	0.658	9,791	0,000
Labor	0.051	0.011	0.304	4,598	0,000
Digital Payment	0.025	0.012	0.034	2,150	0.047
E-Commerce	0.047	0.021	0.068	2,217	0.036
F Statistics	: 96,479				
Sig F	: 0,000				
R^2	: 0.818				

Source: Primary data processed with SPSS, 2025

The following is the regression equation obtained in this study which can be seen in Table 5.

Ŷ	= 2,774	+ 0.626 X1	+ 0.051 X2	+ 0.025 X3	+ 0.047 X4
Std. Error	= (0.426)	(0.064)	(0.011)	(0.012)	(0.021)
t_{hitung}	= (6,506)	(9,791)	(4,598)	(2,150)	(2,217)
Sig	= (0.000)	(0,000)	(0,000)	(0.047)	(0.036)
R^2	= 0.818				
F_{hitung}	= 96,479				

Model Feasibility and Accuracy Testing

a) **Simultaneous Effect Test (F Test)**

Table 7. Results of F Test Calculation

Model	F	Sig.
Regression	96,479	0.000

Source: Primary data processed with SPSS, 2025

Simultaneous testing using the F test shows that capital, labor, digital payment, and e-commerce together have a significant effect on the income of food and beverage SMEs in Denpasar City. The results of the analysis using SPSS show a calculated F value of 96.479 which is greater than Ftable of 2.48 with a significance level of 0.000 ≤ 0.05. Thus, H0 is rejected and H1 is accepted, meaning that the four independent variables simultaneously provide a real contribution to increasing the income of SME business actors.

Partial test (t-test) shows that each independent variable also has a positive and significant effect on income. Capital has the greatest effect with a t-value of 9.791> t-table 1.987 and a regression coefficient of 0.626, which means that every one rupiah increase in capital can increase income by 0.626 rupiah. Labor also has a positive effect with a t-value of 4.598 and a coefficient of 0.051, indicating a real contribution of labor to income.

In addition, the use of digital payment and e-commerce has also proven significant. Digital payment has a t-value of 2.150 and a significance of 0.047, while e-commerce follows with a t-value and significance that also meet the test criteria. This confirms that the adaptation of technology such as digital payment and marketing through e-commerce has strengthened the performance of food and beverage SME revenue in Denpasar City. Thus, the integration of capital, labor, and the use of digital technology are important factors in increasing the revenue of this sector.

Coefficient of Determination Test

Table 8. Results of the Determination Coefficient Test

R Square	Adjusted R Square
0.818	0.809

Source: Primary data processed with SPSS, 2025

R Squareis the coefficient of determination in the endogenous construct used to show how much influence the independent variable has on the dependent variable. Based on calculations using the Statistical Package for Social Science (SPSS) program, in Table 7 it is known that the Adjusted-R Square value is 0.809, which means that 80.9 percent of the income of food and beverage SMEs in Denpasar City is influenced by the variables of capital, labor, digital payment, e-commerce, and the remaining 19.1 percent is influenced by other variables not examined in this study.

The Influence of Capital, Labor, Digital Payment, and E-Commerce on SME Income Simultaneously in Denpasar City

This study shows that capital, labor, digital payment, and e-commerce simultaneously have a significant effect on the income of food and beverage SMEs in Denpasar City. This is in line with the Cobb-Douglas Theory which states that increasing production factors will increase output. These results are also supported by various previous studies that show a positive effect of capital on the income of SMEs in various regions. Labor plays an important role because it increases production capacity and efficiency. Digital payment speeds up transactions and increases customer convenience, thus having a positive impact on income. E-commerce expands market reach and increases sales volume, thus contributing to increasing the income of business actors.

The Influence of Capital, Labor, Digital Payment, and E-Commerce on MSME Income Partially in Denpasar City

Capital (X_1)has a positive and significant effect on SME income. The greater the capital, the greater the production capacity and potential income. Investment in technology also expands the market and increases efficiency. This finding is in line with several previous studies and is reinforced by interviews with business actors who stated that increasing capital can significantly increase business scale and income.

Labor (X_2) also has a positive and significant impact on income. The addition of labor increases the quantity and quality of production, and speeds up service, which has an impact on increasing income. These results are in line with various previous studies and are reinforced by statements from business actors who directly feel the positive impact of the addition of labor on their business performance.

Digital payment (X_3) has a positive effect on the income of food and beverage SMEs in Denpasar City (Y). This shows that by using digital payment, SMEs can increase transaction efficiency, expand market reach, and ultimately increase their income. Digital payment speeds up the transaction process, allowing business actors to serve more customers at the same time. This reduces waiting time and increases customer satisfaction, which in turn can increase sales volume.

E-commerce (X_4) has a positive and significant effect on the income of food and beverage SMEs in Denpasar City (Y). This shows that the income of food and beverage SME business actors in Denpasar City will increase or be higher if business actors use e-commerce in their business. E-commerce provides benefits to sellers and buyers because e-commerce provides 24-hour services to exchange information and make transactions even over long distances. Various advantages and benefits obtained from the use of e-commerce for business managers are that business actors can reach customers worldwide and more efficiently, while for consumers, the use of e-commerce can provide cheaper prices and consumers can shop in just one place.

4. RESEARCH IMPLICATIONS

This additional capital allows business actors to invest in production equipment, increase raw material stocks, or develop more effective sales market share, thereby directly driving increased sales and ultimately increasing overall business income. This additional workforce allows a business to create a larger production volume and improve the quality of service to customers. The development of technology and digitalization in the world of work requires additional skills for the workforce, especially skills that are relevant to current industry needs. A workforce that has good digital literacy is not only able to operate digital devices and applications effectively, but can also adapt quickly to technological changes.

The use of digital payments allows business actors to reach more customers with ease and convenience in transactions, so that transaction volume tends to increase. Therefore, business actors need to actively encourage increased use of digital payments in their businesses by increasing digital literacy for both business owners and employees, in order to maximize the benefits of this technology optimally. By using e-commerce in marketing and sales strategies, business actors are able to expand the market reach geographically without being limited by the physical location of the store, so that the products or services offered can be accessed by consumers from various regions more easily and quickly. Through e-commerce, business actors can also analyze purchasing behavior and adjust marketing strategies more precisely, so that sales and revenue potential can be maximized.

5. CONCLUSION

Based on the results of data analysis and discussion that have been described in the previous chapter, then several conclusions can be drawn to answer the formulation of the research problem, namely as follows which are as follows.

1) Capital, labor, digital payment, e-commerce have a simultaneous influence on the income of food and beverage SMEs in Denpasar City.
2) Capital, labor, digital payment, e-commerce have a positive and significant partial effect on the income of food and beverage SMEs in Denpasar City.

SUGGESTION

1) For the government and authorities, it is expected to provide support for SMEs, namely by opening training centers and facilitating them related to the use of digital payments, e-commerce and entrepreneurship, so that SME business actors can improve their knowledge, have adequate skills and high quality. This training is expected so that SMEs can increase their productivity, so that it will produce maximum output and affect the income obtained, in addition it can increase the understanding of SMEs related to the use of digital payments and e-commerce so that its use can be further optimized.
2) For food and beverage SMEs in Denpasar City, in order to increase income by maximizing capital, optimizing workforce, and utilizing e-commerce and digital payments to expand marketing and facilitate transactions. In addition, business actors need to continue to improve their abilities through training and actively seek the latest technology information. Marketing strategies must also be implemented properly so that income is increasingly optimal.
3) For further researchers, they can conduct a more in-depth study of food and beverage SMEs in Denpasar City. The study is expected to add new variables such as market share variables and number of branches. Further researchers can also change the research location to determine its effect on different locations.

REFERENCES

[1]. Achira, S. P., Ambarwati, S., & Azwari, P. C. (2023). Pengaruh Penggunaan E-commerce terhadap Peningkatan Pendapatan Usaha Mikro Kecil Menengah (Penelitian di Kota Palembang). Jurnal Ekonomi KIAT, 34(2). https://journal.uir.ac.id/index.php/kiat

[2]. Affandi, F. (2021). Telaah Biaya Dan Penerimaan Dari Sudut Pandang Ekonomi Syariah. Jurnal Ekonomi Syariah, 2(2).

[3]. Agnesia, V., & Saputra, A. J. (2022). Pengaruh Penggunaan E- Commerce, Financial Technology dan Media Sosial Terhadap Peningkatan Pendapatan UMKM Kota Dumai. E-Jurnal Akuntansi, 32(3), 750. https://doi.org/10.24843/eja.2022.v32.i03.p15

[4]. Agustina. (2020). Pengaruh Modal Usaha dan Tenaga Kerja terhadap Pendapatan dengan Kredit Sebagai Variabel Moderasi pada Pedagang di Pasar Blauran di Kota Palangka Raya. Jurnal Growth, 6(1).

[5]. Alwendi. (2020). Penerapan E-Commerce Dalam Meningkatkan Daya Saing Usaha. Jurnal Manajemen Bisnis, 17(3). http://journal.undiknas.ac.id/index.php/magister-manajemen/

[6]. Amalia, S., Hanapia, A. Y., Kadarisman, E., & Sukarso, A. (2023). Analisis Pengaruh Sektor Industri Terhadap Pertumbuhan Ekonomi Di Indonesia Tahun 2001-2022. Jurnal Ilmu Ekonomi, Vol 4(Issue 1). https://jurnal.unsil.ac.id/index.php/welfare/article/view/7050

[7]. Amma, M., Saprida, & Salim, A. (2022). Pengaruh Modal, Luas Lahan Dan Harga Jal Terhadap Pendapatan Petani Nanas (Studi Kasus Desa Rengas II Kecamatan Payaraman Kabupaten Ogan Ilir). Jurnal Ilmiah Mahasiawa Ekonomi Syariah, Vol 2(Issue 1). https://jim.stebisigm.ac.id/index.php/jimesha/article/view/107

[8]. Andriani, B. F., Rosmanidar, E., & Diniah, Z. (2023). Pengaruh Digital Payment ShopeePay dan Locus of Control Terhadap Perilaku Konsumtif Mahasiswa. Journal of Student Research (JSR), 1(5), 192–212. https://doi.org/10.55606/jsr.v1i5

[9]. Anjali, M., & Susantun, I. (2023). Analisis Pengaruh Modal, Tenaga Kerja, Lama Usaha Dan Jam Kerja Yang Mempengaruhi Pendapatan Pada UMKM Coffee Shop di Kecamatan Mandau, Kabupaten Bengkalis, Provinsi Riau. Jurnal Kebijakan Ekonomi Dan Keuangan, 58–63. https://doi.org/10.20885/jkek.vol2.iss1.art7

[10]. Aprilyan, Y., Sasanti Elin Erlina, & Nurabiah. (2022). Pengaruh E- Commerce Terhadap Peningkatan Pendapatan Usaha Mikro Kecil Dan Menengah (UMKM) Di Kabupaten Lombok Barat. Jurnal Risma, 2(2).

[11]. Ardiansyah, I., Risuna, I., Julianti, Y., & Yuflihat, H. (2024). Pengaruh Usaha Mikro, Kecil, dan Menengah Terhadap Pertumbuhan Ekonomi Di Indonesia. Vol 2(Issue 2). https://jurnal.stkip-majenang.ac.id/index.php/hatta

[12]. Arifiyanto, M., & Kholidah, N. (2020). Analisis Pengaruh Pengetahuan Produk, Persepsi Manfaat Dan Promosi Terhadap Minat Penggunaan Uang Elektronik Berbasis Server. Jurnal Ilmiah Manajemen Bisnis Dan Inovasi Universitas Sam Ratulangi, Vol 7(Issue 3).

[13]. Arniyasa, P., & Karmini, N. L. (2023). Pengaruh Modal Usaha, Tenaga Kerja, dan Penggunaan E-commerce Terhadap Pendapatan UMKM Bidang Kuliner di Kota Denpasar. Journal Public Service And Governance, Vol 4(Issue 2), 139–149.

[14]. Aulia, F., & Hidayat, T. (2021). Pengaruh Modal dan Inovasi Terhadap Kinerja UMKM Kain Perca Di Kecamatan Medan Denai. Jurnal Bisnis Net, 4(2), 2722–3574.

[15]. Ayem, S., Putri, F. K., Jannah, S. N., Hernindya, N. R., & Putri, M. Y. S. (2024). Pengaruh Penerapan E-Commerce Terhadap Pendapatan UMKM. Jurnal Pendidikan Akuntansi, 7(2).

[16]. Azhar, M. T. (2023). Pengaruh Modal Kerja, Motivasi, dan Promosi terhadap Pendapatan dengan Lama Usaha sebagai Variabel Moderasi: Studi Kasus UMKM Dodol Pasar Bengkel Serdang Berdagai. Economic Reviews Journal, 3(1), 105–118. https://doi.org/10.56709/mrj.v3i1.118

[17]. Bachtiar, A., Vikaliana, R., Efita, W., Kasman, H., Windreis, C., & Nugraha, A. R. (2024). Dinamika Persaingan Di Era E-Commerce: Meningkatkan Keunggulan Bersaing. Communnity Development Journal, 5(2).

[18]. Badan Pusat Statistik. (2024, December). Perkembangan Triwulanan Ekonomi Provinsi Bali Triwulan III 2024.

[19]. Bintari, I. G. A. W., & Ayuningsasi, A. A. K. (2024). Pengaruh Penggunaan E-Commerce, Modal Usaha, DanTenaga Kerja Terhadap Pendapatan Pelaku Usaha Mikro Di Denpasar Barat. Buletin Studi Ekonomi, 1. https://ojs.unud.ac.id/index.php/bse/index

[20]. Cahyati, S., Larasati, F., Latifah, S., Ardiantho, S., Putra, S. A., & Ningsih, M. S. (2024). Pengembangan Minyak Kelapa Tradisional Untuk Meningkatkan Pendapatan IKM Desa Tampak Siring Kecamatan Batukliang Lombok Tengah. Jurnal Wicara Desa, Vol 2(Issue 1), 32–43. https://doi.org/10.29303/wicara.v2i1.4206

[21]. Candra, I. P. Y. K., & Jember, I. M. (2019). Analisis Faktor-faktor yang Mempengaruhi Nilai Produksi dan Pendapatan Industri Furniture di Kota Denpasar. E-Jurnal Ekonomi Pembangunan Universitas Udayana, Vol 8(Issue 12).

[22]. Chaedar, R., Blongkod, H., & Taruh, V. (2023). Pengaruh Modal Sendiri Dan Modal Pinjaman Terhadap Pendapatan Usaha Mikro Kecil Dan Menengah Di Kecamatan Dungingi Kota Gorontalo. Jurnal Mirai Management, 8(1), 345–355.

[23]. Elina, M. (2021). Pengantar Ekonomi Pembangunan (M. Safitri, Ed.). CV.Eureka Media Akasara.

[24]. Elvina. (2020). Pengaruh Orientasi Kewirausahaan dan Orientasi Pasar terhadap Kinerja UMKM. JSHP, 4(1), 2020.

[25]. Empathanussa, D., & Hardiningrum, S. L. (2023). Pengaruh Penggunaan E-Commerce Dan Kualitas Produk Terhadap Keputusan Pembelian Di Marketplace Akan Produk-Produk Busana (Studi Kasus Mahasiswa Program Studi Manajemen UNISKA). Digital Bisnis: Jurnal Publikasi Ilmu Manajemen Dan E-Commerce, 2(2), 69–94. https://doi.org/10.30640/digital.v2i2.1057

[26]. Eprianti, Y., Rabeta, Y., & Nisusmiati, M. (2023). Analisis Efektivitas Dan Efisiensi Penggunaan Mobile Banking Terhadap Transaksi Nasabah Pada Bank BRI Unit Garuda Cabang Kota Lubuklinggau. Jurnal Ekonomi Bisnis Dan Manajemen, Vol 1(Issue 3).

[27]. Ezizwati, & Sukma, T. (2021). Jurnal Ekonomi dan Bisnis Dharma Andalas Dampak Pandemi COVID-19 Terhadap Bisnis Kuliner dan Strategi Beradaptasi di Era New Normal. Jurnal Ekonomi Bisnis Dharma Andalas, Vol 23(Issue 1). https://jurnal.unidha.ac.id/index.php/JEBD/article/view/169

[28]. Fatma, M., & Ruzikna. (2024). Pengaruh Penggunaan E-Commerce Dan Digital Payment Terhadap Pendapatan UMKM (Studi Kasus Pada Umkm Sektor Kuliner Kecamatan Tuah Madani Kota Pekanbaru). Journal Management Studies and Entrepreneurship, Vol 5(Issue 2), 3518–3535. http://journal.yrpipku.com/index.php/msej

[29]. Hakim, R., & Isnaeni, M. (2021). UMKM Halal dan Ketahanan Ekonomi Indonesia (13th ed.). Tim Komite Nasional Ekonomi Dan Keuangan Syariah. www.kneks.go.id

[30]. Hasibuan, M., Pane, S., Siregar, R. A., Silalahi, P. R., Negeri, U. I., & Utara, S. (2023). Strategi Penerapan E-Commerce dalam Meningkatkan Keunggulan Bersaing (Studi Kasus UMKM pada Ulos Sianipar Medan). Jurnal Ilmiah Mahasiswa Manajemen, 5(1). http://journal.stieputrabangsa.ac.id/index.php/jimmba/index

[31]. Hindaryatiningsih, N., Bulawan, W., & Basri, M. A. (2024). Penerapan E-Commerce Untuk Pemasaran Dan Peningkatan Penjualan Usaha Kecil Menengah (UKM). Jurusan Pendidikan Akuntansi, 4(1), 41–49. https://doi.org/10.36709/jpa.v3il.37

[32]. Hutomo, A., Mulyati, A., & Pratiwi, I. N. M. (2024). Pengaruh Modal Usaha, Tenaga Kerja Dan Jam Kerja Terhadap Kinerja Usaha UMK Toko Kelontong Di Kecamatan Tambaksari Kota Surabaya. Management Studies and Entrepreneurship Journal, Vol 5(Issue 2). http://journal.yrpipku.com/index.php/msej

[33]. Hutton, G. (2024). Business statistics (A. Murray, Ed.). Commons Library Research Briefing.

[34]. Irawan, A. I., & Ghonisyah, G. A. A. (2023). Strategi Digitalisasi Pada UMKM di Bidang Kuliner pada Masa Pandemi COVID-19 di Kota Tasikmalaya. Jurnal Bisnis & Kewirausahaan, Vol 19(Issue 1). http://ojs.pnb.ac.id/index.php/JBK

[35]. Javeed, S., Latief, R., & Lefen, L. (2020). An analysis of relationship between environmental regulations and firm performance with moderating effects of product market competition: Empirical evidence from Pakistan. Journal of Cleaner Production, 254, 120– 197.

[36]. Lailyana, A. H., Abdullah, S., & Widyaswati, R. (2023). Analisis Pengaruh Modal Usaha, Tenaga Kerja, Lokasi Usaha, Dan Lama Usaha Terhadap pendapatan Usaha. Jurnal Manajemen Dan Ekonomi, Vol 3(Issue 1). https://repository.utp.ac.id/1613/1/C0219001_Naskah%20PublikasiAdinda%20Hayin%20Lailyana.pdf

[37]. Laosillapacharoen, K., & Karuhawanit, P. (2019). The Mediating Role of Green Supply Chain Management and the Moderating Role Competitive Intensity in the Relationship between Environmental Orientation and Corporate Performance. International Journal of Supply Chain Management, 8(4), 313–323.

[38]. Larasari, N. P., & Anis, A. (2024). Determinan Produktivitas Tenaga Kerja Berdasarkan Provinsi di Indonesia. Media Riset Ekonomi Pembangunan (MedREP), 4(4). https://medrep.ppj.unp.ac.id/index.php/MedREP/login

[39]. Lasoma, A., Sofhian, & Zainuddin, Y. (2021). PengaruhModal Usaha Dan Strategi Pemasaran Terhadap Pengembangan Usaha Mikro Di Kecamatan Kabila Kabupaten Bone Bolango. Finansha: Journal of Sharia Financial Management, Vol 2(Issue 2), 45–60. https://doi.org/10.15575/fjsfm.v2i2.13923

[40]. Lete, M. F. (2022). Pengaruh Modal Dan Volume Penjualan Terhadap Pendapatan Pedagang Di Pasar Banyuasri. Jurnal Manajemen Sosial Ekonomi, Vol 2(Issue 2). http://journal.stiestekom.ac.id/index.php/dinamika

[41]. Limanseto, H. (2021). UMKM Menjadi Pilar Penting dalam Perekonomian Indonesia. https://ekon.go.id/publikasi/detail/2969/umkm-menjadi-pilar- penting-dalam-perekonomian-indonesia

[42]. Mankiw, N. G. (2021). Principles of Economics (9th ed.). Cengage Learning.

[43]. Mokthsim, N., Hardiago, D., & Syafrinaldi. (2024). Sosialisasi Merek bagi Pelaku Industri Small and Medium Enterprises (SMES) di Negeri Kedah Malaysia sebagai Solusi dan Proyeksi terhadap Upaya Pemberian Kepastian dan Perlindungan Hukum Brand. Journal Community Engagement & Emergence, Vol 5(Issue 1), 54–65. https://journal.yrpipku.com/index.php/ceej/article/view/4193

[44]. Munthe, A., Yarham, & Siregar, R. (2023). Peranan Usaha Mikro Kecil Menengah Terhadap Perekonomian Indonesia. Jurnal Ekonomi Bisnis, Manajemen Dan Akuntansi (JEBMAK), 2(3).

[45]. Nafajah, Sitihat, S. E., Alwaisy, A. J., Peristiwo, H., Hidayat, W., & Fitri. (2024). Pengaruh E-Commerce Terhadap Pertumbuhan Usaha Mikro, Kecil, Dan Menengah (UMKM) Di Indonesia. Jurnal Studi Multidisipliner, 8(7), 2118–7453.

[46]. Nasri, W., & Zarai, M. (2014). Empirical Analysis Of Internet Banking Adoption In Tunisia Wadie Nasri. Asian Economic and Financial Review, 4(12), 1812–1825.

[47]. Nasrida, F. M., Pandahang, A., & Febrian, D. (2023). Perkembangan UMKM Di Indonesia Dan Potensi Di Kota Palangka Raya. Jurnal Jumbiwira, Vol 2(Issue 1). https://jurnal-stiepari.ac.id/index.php/jumbiwira/article/view/548

[48]. Nasution, A. S., Hasibuan, D. N., Dalimunthe, W. M., & Silalahi, P. R. (2023). Peningkatan Kinerja Industri Makanan dan Minuman Melalui Transformasi Digital di Indonesia. Jurnal Manajemen Dan Ekonomi, Vol 1(Issue 1). file:///C:/Users/ASUS/Downloads/Hal+165-176%20(1).pdf

[49]. Natasyah, & Nasution, I. P. M. (2023). Strategi Penerapan E-Commerce Dalam Meningkatkan Kinerja Pemasaran. Jurnal Multidisiplin Saintek, 1(11).

[50]. Nazifah, M. N., & Ikhwan, K. (2021). Analisis Faktor Kendala Industri Kecil Menengah (Studi Pada IKM Makanan di Kelurahan Tidar Utara Kota Magelang). Jurnal Manajemen Dan Bisnis Equilibrium, Vol 7(Issue 1), 55–71. https://doi.org/10.47329/jurnal_mbe.v7i1.515

[51]. Noverdiansyah, R., Khoiriah, A., Kananda, V., Sutoro, M., & Supratikta, H. (2022). Pemanfaatan Teknologi Informasi Berbasis E-Commerce Terhadap Peningkatan Kualitas dan Kinerja SDM Untuk Meningkatkan Profit

UKM di Masa Pandemi. Jurnal Peradaban Masyarakat, 2(2)https://journal-stiehidayatullah.ac.id/index.php/peradaban
[52]. Nur'aini, S. (2023). Peningkatan Perekonomian Indonesia Melalui E- Commerce. Jurnal Andromeda, 1(1).
[53]. Nurhanifah, N. P., & Sungkono. (2024). Pengaruh Digital Payment Terhadap Peningkatan Volume Penjualan UMKM Di Telukjambe Timur. Jurnal Sains Student Research, 2(4), 3025–3986. https://doi.org/10.61722/jssr.v2i4.2100
[54]. Nurhayani. (2022). Analisis Sektor Industri Manufaktur di Indonesia. Jurnal Paradigma Ekonomika, Vol 17(Issue 3), 2085–1960. https://online- journal.unja.ac.id/paradigma/article/download/20477/15011/65281
[55]. Nurhidayah, M., Husadha, C., Rossa, E., Pangaribuan, D., & Yuniati, T. (2024). Faktor-Faktor Yang Mmepengaruhi Pendapatan Pendapatan UMKM Di Kecamatan Mustika Jaya. Jurnal Riset Ilmiah, Vol 3(Issue 3). ejournal.nusantaraglobal.ac.id/index.php/sentri
[56]. Nurohman, A. Y., Qurniawati, S. R., & Ahzar, A. F. (2022). Pembayaran Digital Sebagai Solusi Transaksi Di Masa Pandemi COVID-19: Studi Masyarakat Muslim Solo Raya. Jurnal Among Makarti, Vol 15(Issue 2).
[57]. https://jurnal.stieama.ac.id/index.php/ama/article/download/333/26 1
[58]. Nuseir, M. (2019). Digital Media Impact on SMEs Performance in the UAE. Academy of Entrepreneurship Journal, 24(2).
[59]. Oktami, S. R., & Widodo, S. (2020). Analisis Faktor-Faktor yang Mempengaruhi Tingkat Pendapatan Pengusaha di Sentra Industri Alas Kaki Wedoro Waru Kabupaten Sidoarjo. Economie, 02(1).
[60]. Pradana, V. O., & Pujiyono, A. (2014). Analisis Penyerapan Tenaga Kerja Pada Industri Kecil Perabot Rumah Tangga Dari Kayu (Studi Kasus Kabupaten Klaten). Diponegoro Journal Of Economics, Vol 3(Issue 1). http://ejournal-s1.undip.ac.id/index.php/jme
[61]. Pradipta, D. D., & Apridar. (2024). Pengaruh E-Commerce dan Financial Technology Terhadap Ketimpangan Pendapatan Di Indonesia. Kajian Ekonomi Dan Akuntansi Terapan, 1(3), 172–182. https://doi.org/10.61132/keat.v1i3.384
[62]. Pramesti, I. G. A. I. S., & Kresnandra, A. A. N. A. (2024). Pengaruh Persepsi Kemudahan Penggunaan, Kualitas Layanan, Dan Risiko Kemanan Informasi Terhadap Pengunaan Dompet Digital. E-Jurnal Ekonomi Dan Bisnis Universitas Udayana, Vol 13(Issue 7), 1443– 1453. https://ojs.unud.ac.id/index.php/EEB/
[63]. Pratio, G. A., Margono, M., Zulkarnaen, D., & Kertati, I. (2023). Kajian Digitalisasi IKM dan UMKM Kota Surakarta. Jurnal Bengawan Solo : Pusat Kajian Penelitian Dan Pengembangan Daerah Kota Surakarta, Vol 2(Issue 1), 29–42. https://doi.org/10.58684/jbs.v2i1.24
[64]. Prihatminingtyas, B. (2019). Pengaruh Modal, Lama Usaha, Jam Kerja dan Lokasi Usaha terhadap Pendapatan Pedagang di Pasar Landungsari. 7(2), 147–154.
[65]. Putra, P. (2022). Menyelamatkan dan Potensi Penyelamatan Ekonomi Pasca COVID-19: Adopsi Kebijakan Literasi Digital untuk Sektor UMKM. Jurnal Ilmu Komunikasi Dan Informasi, Vol 2(Issue 1), 21–
[66]. 28. https://doi.org/10.33830/ikomik.v2i1.2430
[67]. Rahmita, F., & Asyari. (2024). Pengaruh Penggunaan Digital Payment Dan Sosial Media Terhadap Pendapatn UMKM Dengan Human Capital Sebagai Variabel Intervening. Journal Of Economics, Business and Accounting, 7(6).
[68]. Rizal, S., Fitriana, N., & Suriyanti, L. H. (2024). Pengaruh Modal Usaha, Media Sosial Dan Lokasi Usaha Terhadap Pendpatan Usaha Mikro Kecil Dan Menengah (UMKM) Di Kecamatan Tuah Madani Pekanbaru. Jurnal Ekonomi Pembangunan STIE Muhammadiyah Palopo, 10(2).
[69]. Salim, A. M., & Pujiyono, A. (2021). Faktor-Faktor Yang Mempengaruhi Pendapatan UMKM Kuliner Online (Studi Empiris pada UMKM Kuliner Online yang Terdaftar di I-JUS MELON Kota Semarang Tahun 2018). Diponegoro Journal Of Economics, 10(4). https://ejournal2.undip.ac.id/index.php/dje

[70]. Salinding, N. N. A., & Dewi, P. E. D. M. (2022). Pengaruh Modal Usha, Pemanfaatan Informasi Akuntansi, Dan Strategi Pemasaran Terhadap Keberlangsungan Usaha Mikro Dalam Masa Pandemi COVID-19. Jurnal Ilmiah Mahasiswa Akuntansi, Vol 4(Issue 4).

[71]. Sanjaya, K. A., Heny Urmila Dewi, M., & Putu Martini Dewi, N. (2020). Faktor Penentu Penerimaan Devisa di Provinsi Bali: Analisis Partial Adjustment Model. 12(2).

[72]. Sheikh, S. (2018). CEO power, product market competition and firm value. Research in International Business and Finance, 46, 373– 386.

[73]. Sholahuddin, N., Syafii, M., & Abidin, M. Z. (2020). Pengaruh Modal Usaha Dan Inovasi Terhadap Keberhasilan Usaha UKM Komunitas Pelopor Usaha Gresik (KPUG) Di Desa Giri, Kecamatan Kebomas, Kabupaten Gresik. Jurnal Ekonomi Dan Kewirausahaan Kreatif, 5(1).

[74]. Sihabudin, & Hidayaty, D. E. (2024). Pengaruh Penggunaan Digital Payment Dan Sistem Informasi Keuangan Terhadap Pendapatan UMKM Bebeke OM Aris Karawang. Jurnal Signaling, Vol 13(Issue 1).https://jurnal.ftikomibn.ac.id/index.php/signaling/article/view/1692

[75]. Simanjuntak, P. J. (2021). Ekonomi Ketenagakerjaan dan Investasi Modal Manusia. PT. Nas Media Indonesia.

[76]. Sinaga, G. M., & Yasa, I. G. W. M. (2023). Pengaruh Penggunaan E- Commerce, Tenaga Kerja, Dan Modal Terhadap Pendapatan Usaha Mikro Bidang Fashion Di Kota Denpasar. Jurnal Syntax Transformation, Vol 4(Issue 7). https://jurnal.syntaxtransformation.co.id/index.php/jst/article/down load/763/1072/6043

[77]. Soetarto, Panjaitan, T. M. R. D., & Tambunan, E. T. Y. (2024). Peran Usaha Mikro Kecil Dan Menengah (UMKM) Dalam Meningkatkan Kesejahteraan Masyarakat (Study Di Kelurahan Sei Putih Timur II Kecamatan Medan Petisah). Jurnal Darma Agung, 32(1), 67–76. https://doi.org/10.46930/ojsuda.v32i1.4135

[78]. Sudirman, S., & Ubaidillah, U. (2020). Pengaruh Modal Terhadap Pendapatan Pedagang (Studi kasus: Pasar Angso Duo Kota Jambi). Eksis: Jurnal Ilmiah Ekonomi Dan Bisnis, 11(2), 137. https://doi.org/10.33087/eksis.v11i2.206

[79]. Suryana, Y., & Garvera, R. R. (2023). Optimalisasi Pengembangan UMKM Berbasis Digitalisasi oleh Bagian Kesejahteraan Rakyat Sekretariat Daerah Kota Banjar.

[80]. Suyanto. (2023). Mengenal Dompet Digital Di Indonesia. Tim Kreasi CV. AA. Rizky.

[81]. Syafira, N., Fatihah, A., Mahmud, M., & Panigoro, N. (2024). Pengaruh Penerapan Digital Payment & Digital Marketing Terhadap Peningkatan Pendapatan Usaha Mikro Kecil dan Menengah (Studi Pada UMKM Binaan Bank Indonesia Di Kota Gorontalo). E- Journal Al Buhuts, 20(1).

[82]. Syaleha, A., & Yasin, M. (2024). Pola IKM dan UMKM di Bali. Jurnal Ekonomi Dan Pembangunan Indonesia, Vol 2(Issue 2), 09–16. https://doi.org/10.61132/jepi.v2i2.482

[83]. Thuy, T. T., Phan, V.-T., Aljaafreh, O., & Ismail, T. (2019). Innovation Status in Vietnam: Case Study of Vietnamese SMEs. https://www.researchgate.net/publication/335241844

[84]. Titasari, H. I. (2023). Pengaruh E-Commerce dan Digital Payment terhadap Pendapatan Usaha Mikro Kecil Menengah (UMKM) di Daerah Istimewa Yogyakarta. Sunan Kalijaga: Islamic Economics Journal, 2(1). https://doi.org/10.14421/skiej.2023.2.1.1750