

Factors Influencing the Income of Micro, Small, and Medium Enterprises (MSMEs) in Denpasar City

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Abstract: Micro, Small, and Medium Enterprises (MSMEs) are the backbone of the economy, particularly in areas like Denpasar City, which serves as a central hub of economic activity in Bali. However, the COVID-19 pandemic posed significant challenges, severely impacting MSMEs' net income. Declining purchasing power, mobility restrictions, and economic uncertainty forced business owners to struggle for survival. This highlights the need to understand the factors affecting MSMEs' income in order to formulate strategic solutions. This study employs a quantitative associative approach to examine the influence between two or more variables. A sample of 100 MSMEs was selected using a proportional stratified random sampling technique based on the distribution of MSMEs across districts and business types. The results show that own capital, pricing, working hours, and access to the People's Business Credit (KUR) significantly affect MSME income in Denpasar City. Own capital is found to be the most dominant factor, followed by pricing and working hours. Access to KUR also plays an important role by providing easier access to additional capital, enabling business expansion and productivity improvement. Furthermore, the study confirms that competitive pricing and effective pricing strategies can enhance competitiveness and increase income. Longer working hours positively influence income by providing more opportunities to serve customers. Overall, access to KUR facilitates capital availability, ultimately supporting MSME growth and income in Denpasar City.

Keywords: Bali; Denpasar City; MSME Income

1. Introduction

In Indonesia, MSMEs contribute significantly to the Gross Domestic Product (GDP), absorb the majority of the national workforce, and serve as a practical solution to reduce unemployment. According to Law No. 20 of 2008, MSMEs are defined as productive economic enterprises that operate independently and are not part of large-scale businesses. Their presence has proven vital in ensuring equitable development, poverty alleviation, and improving community welfare. However, MSMEs still face numerous challenges, particularly limited capital and restricted access to financing from formal financial institutions.

To address these challenges, the government has introduced the People's Business Credit (KUR) program, which offers low-interest loans to support the development of MSMEs. This program is not only aimed at increasing business capital but also at enhancing productivity and fostering sustainable growth. MSMEs are present in various economic sectors—including trade, agriculture, technology, and creative industries—and each sector plays an essential role in job creation and innovation at both local and national levels. Therefore, continued government support and public awareness of the importance of MSMEs are vital, particularly through simplified licensing procedures, business training,

Received: April , 14 2025

Revised: April, 28 2025

Accepted: May, 12 2025

Online Available: May, 14 2025

Curr. Ver.: May, 14 2025



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mentoring, and improved financing access to enhance competitiveness and increase their contribution to the national economy.

Bali Province is one of Indonesia's most well-known regions, recognized internationally for its tourism sector, which has long been a key driver of regional economic growth. However, in 2020, the COVID-19 pandemic had severe implications across many sectors, with tourism being the hardest hit in Bali. As the pandemic spread, the tourism industry experienced a drastic downturn, nearly coming to a complete halt. The implementation of Large-Scale Social Restrictions (PSBB) significantly reduced the number of foreign tourists visiting Bali, which in turn led to economic instability and fluctuating growth in the province. This impact is clearly reflected in the following data:

Table 1. GRDP/Economic Growth of Regencies/Cities in Bali Province (Percent)
2020 – 2023

No. Regency/City		Year			
		2020	2021	2022	2023
1	Jembrana	-4.98	-0.65	2.98	3.66
2	Tabanan	-6.17	-1.98	2.93	3.56
3	Badung	-16.55	-6.74	9.97	11.29
4	Gianyar	-8.49	-1.05	4.04	5.06
5	Klungkung	-6.38	-0.23	3.12	4.70
6	Bangli	-4.10	-0.33	2.80	3.50
7	Karangasem	-4.49	-0.56	2.58	3.10
8	Buleleng	-5.80	-1.27	3.11	3.64
9	Denpasar	-9.44	-0.92	5.02	5.69
Amount		-9.34	-2.46	4.84	5.71

Source: BPS Bali Province

Based on Table 1 it can be seen In 2020, Bali's economy experienced a very deep contraction, with GRDP recorded a decline of -9.3%. This decline was largely due to the drastic decline in the tourism sector, which is the largest contributor to Bali's GRDP. Although most affected, MSMEs in Bali were one of the sectors that were relatively quicker to adapt. Many MSME players began to switch to digital platforms and innovate in their products and services to survive amidst limited movement and social restrictions. During 2020 and 2021, the MSME sector played a role in maintaining the purchasing power of the Balinese people by providing basic necessities and local products that were still in demand by both domestic people and tourists who came in limited numbers. MSMEs also played a role in supporting the agricultural sector, processing local products such as Kintamani coffee, coconut oil, and handicrafts, which received more attention from local consumers and markets outside Bali. In 2022, the Bali MSME sector began to show a more tangible recovery. The increasing role of MSMEs in the digital economy, both through online product sales and technology-based services, began to drive local economic growth. Government programs that support MSMEs with access to financing, skills training, and local product promotion are

very helpful for MSMEs to innovate and expand their markets. In this case, People's Business Credit (KUR) is one of the important instruments that allows MSMEs to get easier and cheaper access to capital.

The MSME sector in Bali plays an important role in the development of creative industries, culinary, and technology-based services such as food delivery and online transportation. This role also encourages job creation and increases people's purchasing power, which has a positive impact on domestic consumption and regional economic recovery.

Entering 2023, MSMEs are one of the main pillars of Bali's economic recovery, especially with the increase in tourist visits. The local government is also actively strengthening this sector through credit interest subsidies, business training, and capital assistance. Although hit by the pandemic, MSMEs have shown resilience and great potential in maintaining the sustainability of the Balinese economy.

Denpasar, as the capital city of Bali Province, is an important center of economy, trade, and culture. As the largest city in Bali, Denpasar plays a strategic role in the regional economy. One sector that contributes greatly to the city's economy is Micro, Small, and Medium Enterprises (MSMEs). The growth of MSMEs in Denpasar is very significant, considering that this city is the center of various economic activities involving the trade, service, creative industry, and other sectors. Therefore, Denpasar is the right choice to be used as a research object in examining the growth of MSMEs in Bali.

MSMEs in Denpasar cover various sectors, ranging from trade, craft industry, culinary, tourism services, to other creative industry sectors. Denpasar is not only the center of Bali's economy, but is also a very dynamic city with a high level of urbanization, which also drives the growth of MSMEs. As a city center, Denpasar has easier access to markets, better infrastructure, and support from various government policies that support the development of MSMEs.

Based on data from the Bali Provincial Cooperatives and MSMEs Service (2023), the number of MSMEs in Denpasar City has increased significantly from 2015 to 2020. In 2015, there were 11,905 MSME units recorded, then increased sharply to 30,761 units in 2016 and continued to grow to 32,226 units in 2020. However, since 2021, there has been a decrease in the number of MSMEs to 29,549 units, and only experienced a slight increase in the following years, namely 29,749 units in 2022 and 29,949 units in 2023. This decline was most likely influenced by the impact of the COVID-19 pandemic on business activities in Denpasar City.

The COVID-19 pandemic has had a significant impact on various economic sectors, including the Gross Regional Domestic Product (GRDP) and the Micro, Small, and Medium Enterprises (MSMEs) sector. As the backbone of the economy, MSMEs contribute a large portion to GRDP in various regions in Indonesia, including in Denpasar City. However, the

pandemic has brought major challenges that have hampered production, distribution, and consumption activities, resulting in a decline in the overall performance of MSMEs.

According to the Central Statistics Agency (BPS), Bali Province's GRDP experienced a significant decline during the pandemic, especially in 2020. This decline was largely due to reduced economic activity due to mobility restrictions, business closures, and weakened purchasing power. The MSME sector, which plays an important role in supporting Bali's economy, was not immune from the impact. Many MSMEs face challenges in maintaining their business operations, including decreased production, difficulty accessing raw materials, and limited working capital.

The decline in production in MSMEs is directly proportional to the decline in income of business actors. This is due to the decline in market demand, especially in the trade, and service sectors, which were previously the main contributors to the regional economy. In addition, the impact of the pandemic has also caused changes in people's consumption patterns who are more careful in spending their income, thus affecting the sustainability of MSME businesses.

In Denpasar City, as the economic center of Bali Province, the impact of the pandemic on MSMEs is very pronounced. According to data from the Bali Cooperatives and MSMEs Service, many business actors have not only experienced a decline in turnover, but also difficulty in accessing additional capital, such as People's Business Credit (KUR), which should be a solution to mitigate the impact of the pandemic. In addition, large-scale social restrictions (PSBB) and the implementation of restrictions on community activities (PPKM) have hampered people's mobility, which has resulted in a decrease in the number of MSME customers.

This phenomenon shows that the COVID-19 pandemic has not only impacted the health sector, but has also caused a serious economic contraction. MSMEs, as one of the main pillars of GRDP, really need special attention in the form of policy support, access to financing, and assistance to help them adapt to post-pandemic conditions.

Micro, Small, and Medium Enterprises (MSMEs) are the backbone of the economy, especially in areas such as Denpasar City which is the center of economic activity in Bali. However, major challenges have emerged during the COVID-19 pandemic, which has had a significant impact on the net income of MSMEs. The decline in people's purchasing power, limited mobility, and economic uncertainty have made business actors struggle to survive. This raises the need to understand the factors that influence the net income of MSMEs, so that strategic solutions can be formulated.

The net income of MSMEs as the main indicator of business success is influenced by various factors. Own capital, as one of the main sources of financing, is the initial support in running a business, especially for MSMEs that have limited access to formal financing. In

addition, the price of products or services determines competitiveness in a competitive market such as Denpasar, thus directly affecting income.

On the other hand, working hours play an important role in determining productivity and business capacity, especially in the informal sector which is often flexible. However, effective working hours need to be optimized to generate maximum income. To support the sustainability and growth of MSMEs as the main pillar of the national economy, the Indonesian government has also introduced the People's Business Credit (KUR) program. KUR is a low-interest financing policy designed to provide access to capital for small and medium business actors who have had difficulty obtaining credit from formal financial institutions. This program is expected to be able to encourage MSME productivity, increase competitiveness, and ultimately contribute to increasing business income.

However, although this policy has been running for several years, its utilization still faces challenges, including low levels of financial literacy and limited access for some MSMEs. In Denpasar City, as the center of Bali's economy, KUR has become one of the main sources of financing for business actors to survive and grow, especially during the post-pandemic recovery period. This makes KUR one of the important factors that need to be analyzed in relation to MSME net income.

This study aims to analyze how the four variables, namely equity, price, working hours, and access to KUR affect the net income of MSMEs. With a deep understanding, it is hoped that this study can contribute to strengthening the role of MSMEs as drivers of the local economy and supporting post-pandemic economic recovery.

2. Research Method

This research adopts a quantitative associative approach to investigate the relationship between multiple variables, specifically examining how own capital, selling price, working hours, and access to People's Business Credit (KUR) influence the net income of Micro, Small, and Medium Enterprises (MSMEs) in Denpasar City. The study was conducted across all sub-districts of Denpasar, chosen due to its role as a commercial hub with the highest concentration of MSMEs and the largest distribution of KUR funds in Bali. A total of 100 MSME respondents were selected using proportional stratified random sampling, based on the distribution of MSMEs by district and business type. The data collected include primary data through questionnaires and interviews with MSME actors, as well as secondary data from relevant government agencies. The study involves one dependent variable—net income of MSMEs—and four independent variables: own capital, selling price, working hours, and KUR access, each with well-defined operational indicators.

To assess the effect of each independent variable on MSME income, the study employs multiple linear regression analysis with the support of SPSS software. Classical assumption tests—including tests for normality, multicollinearity, and heteroscedasticity—were

conducted to ensure the robustness of the regression model. Furthermore, hypothesis testing was carried out using both simultaneous (F-test) and partial (t-test) methods. The findings are expected to provide meaningful insights into the key determinants of MSME net income in Denpasar, which can serve as a foundation for evidence-based policy formulation and more effective business strategies.

3. Results and Discussion

3.1 Data analysis

Multiple Linear Regression Analysis Results

Table 1. Multiple Linear Regression Results

Coefficients ^a								
		Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
Model		B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1	(Constant)	8159608.432	836817.254		9.751	.000		
	X1	.007	.000	.731	32.155	.000	.235	4.258
	X2	661.173	57.512	.255	11.496	.000	.247	4.050
	X3	42579.699	18519.803	.028	2.299	.024	.794	1.260
	X4	624795.082	167548.501	.046	3.729	.000	.798	1.254

a. Dependent Variable: Y

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4.199E+15	4	1.050E+15	2034.395	.000 ^b
	Residual	4.902E+13	95	5.160E+11		
	Total	4.248E+15	99			

a. Dependent Variable: Y

b. Predictors: (Constant), X4, X3, X2, X1

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.994 ^a	.988	.988	718314.0561

a. Predictors: (Constant), X4, X3, X2, X1

b. Dependent Variable: Y

Source: Processed primary data, 2025

Based on the results of the multiple linear regression research analysis presented in the table above, the following regression equation was created: Based on the equation above, it can be explained as follows:

$$Y = 8159608,432 - 0,007X_1 + 661,173X_2 + 42579,699X_3 + 624795,082X_4$$

The results of the multiple linear regression test equation can be interpreted as follows:

- a. The constant value (α) of 8159608.432 states that if the value of Own Capital (X1), Price (X2), Working Hours (X3), and KUR (D) is constant (0) then the Net Income of Micro, Small, and Medium Enterprises (MSMEs) in Denpasar City (Y) is IDR 8,159,608.432.
- b. The regression coefficient value on the variable Own Capital is -0.007. This value indicates a unidirectional relationship between Own Capital (X1) and Net Income (Y). This means that every increase in Own Capital of 1 million rupiah will increase Net Income by 0.007 million rupiah, assuming other independent variables remain constant.
- c. The regression coefficient value on the Price variable is 661.173. This value indicates a unidirectional relationship between Price (X2) and Net Income (Y). This means that every 1 thousand rupiah increase in Price will increase Net Income by 0.661 million rupiah or Rp661,173, assuming other independent variables remain constant.
- d. The regression coefficient value on the Working Hours variable is 42579.699. This value indicates a unidirectional relationship between Working Hours (X3) and Net Income (Y). This means that every additional 1 hour of work will increase Net Income by 0.042 million rupiah or Rp42,579.70, assuming other independent variables remain constant.
- e. The regression coefficient value on the KUR variable is 624795.082. This value shows that MSMEs that use KUR have a higher net income than MSMEs that do not use KUR. This means that if MSMEs use KUR ($D = 1$), then the Net Income of the MSME will be greater by 0.625 million rupiah or Rp624,795.08 compared to MSMEs that do not use KUR ($D = 0$).

3.2 Classical Assumption Test Results

Normality Test

Table 2. Normality Test Results

	Unstandardized Residual
N	100
Test Statistics	0.082
Asymp.Sig. (2-tailed)	0.095

Source: Processed primary data, 2025

Based on Table 4, the significance value is 0.095. The significance value of the Kolmogorov-Smirnov test (0.095) is greater than the significance level (0.05), so it can be concluded that the residuals of the regression equation model are normally distributed. Thus, the assumption of normality in the regression analysis has been met, so that the regression model used can be said to be valid in describing the relationship between the independent variables and the dependent variables.

Multicollinearity Test**Table 3.** Multicollinearity Test Results

Variables	Tolerance	VIP	Information
Own capital (X1)	0.235	4,258	Free from multicollinearity
Price (X2)	0.247	4,050	Free from multicollinearity
Working hours (X3)	0.794	1,260	Free from multicollinearity
People's business credit (D)	0.798	1,254	Free from multicollinearity

Source: Processed primary data, 2025

Based on Table 5, the results of the multicollinearity test show that all variables have a tolerance value above 0.1 and a variance inflation factor (VIF) value below 10. Own capital (X₁) has a tolerance value of 0.235 with a VIF of 4.258, price (X₂) has a tolerance value of 0.247 with a VIF of 4.050, working hours (X₃) has a tolerance value of 0.794 with a VIF of 1.260, and people's business credit (D) has a tolerance value of 0.798 with a VIF of 1.254. Because all tolerance values are greater than 0.1 and VIF is less than 10, it can be concluded that there is no multicollinearity in the regression model.

Heteroscedasticity Test**Table 4.** Heteroscedasticity Test Results

Variables	Prob.	Information
Own capital (X1)	0.374	Free from heteroscedasticity
Price (X2)	0.891	Free from heteroscedasticity
Working hours (X3)	0.489	Free from heteroscedasticity
People's business credit (D)	0.393	Free from heteroscedasticity

Source: Processed primary data, 2025

Based on Table 6, the results of the heteroscedasticity test show that all variables have a probability value (Prob.) greater than the significance level of 0.05. Own capital (X₁) has a probability value of 0.374, price (X₂) of 0.891, working hours (X₃) of 0.489, and people's business credit (D) of 0.393. Because all probability values are greater than 0.05, it can be concluded that this regression model does not experience heteroscedasticity problems.

3.3 Results of Simultaneous Regression Coefficient Test (F Test)

Simultaneous regression coefficient test (F test) is a test of variables in the research model simultaneously. The F test is conducted to determine whether the variables of equity (X₁), price (X₂), working hours (X₃), and people's business credit (D) simultaneously have a significant effect on income (Y).

The Fcount value is 2034.395. Meanwhile, the Ftable value at a significance level of 5 percent is determined through the formula $F_{table} = F_{\{(k-1), (nk-1)\}}$ so that $F_{table} = F_{\{(4), (94)\}}$, then the Ftable value is 2.47. These results indicate that $F_{count} = 2034.395 > F_{table} = 2.47$ or a significance value of $0.000 < \alpha = 0.05$ so that H₀ is rejected. Thus, it can be concluded that equity (X₁), price (X₂), working hours (X₃), and people's business credit (D) simultaneously have a significant effect on income (Y). This shows that the regression model

used is able to explain the relationship between the independent variables and the dependent variables well.

Based on the coefficient of determination (R^2) value listed in table 4.9, which is 0.988, it can be interpreted that 98.8% of the variation in MSME income in Denpasar City can be explained by a combination of equity variables (X1), price (X2), working hours (X3), and access to People's Business Credit (D). Meanwhile, the remaining 1.2% is caused by other factors not included in this research model, which could include external variables or factors that are not measured in this analysis.

3.4 Partial Regression Coefficient Significance Results (t-Test)

a. The Effect of Own Capital on Income

The equity variable (X1) obtained a tcount of 32.155. If the ttable value for $t\{\alpha, (nk-1)\} = t\{(0.05); (94)\} = 1.66123$ is known, then $tcount (32.155) > ttable (1.66123)$. This test uses a one-way approach (single-tailed t-test), so the significance value of the equity variable does not need to be divided by two. The Sig value (0.000) is smaller than α (0.05), so H_0 is rejected.

This result means that equity (X1) has a positive and significant partial effect on income. The regression coefficient of equity variable of 0.007 states that every additional one unit of capital will increase income by 0.007 assuming other variables remain constant.

b. Effect of Price on Income

The price variable (X2) obtained a tcount of 11.496. If the ttable value for $t\{\alpha, (nk-1)\} = t\{(0.05); (94)\} = 1.66123$ is known, then $tcount (11.496) > ttable (1.66123)$. This test uses a one-way approach (single-tailed t-test), so the significance value of the price variable does not need to be divided by two. The Sig value (0.000) is smaller than α (0.05), so H_0 is rejected.

This result means that price (X2) has a positive and significant partial effect on income. The regression coefficient of the price variable of 661.173 indicates that every one unit increase in price will increase income by 661.173 assuming other variables remain constant.

c. Effect of Working Hours on Income

The working hours variable (X3) obtained a tcount of 2.299. If the ttable value for $t\{\alpha, (nk-1)\} = t\{(0.05); (94)\} = 1.66123$ is known, then $tcount (2.299) > ttable (1.66123)$. This test uses a one-way approach (single-tailed t-test), so the significance value of the working hours variable does not need to be divided by two. The Sig value (0.024) is smaller than α (0.05), so H_0 is rejected.

This result means that working hours (X3) have a positive and significant partial effect on income. The regression coefficient of the working hours variable of 42,579.699

indicates that every additional one hour of work will increase income by 42,579.699 assuming other variables remain constant.

d. The Effect of People's Business Credit on Income

The people's business credit variable (D) obtained a t count of 3.729. If the t table value for $t\{\alpha, (nk-1)\} = t\{(0.05); (94)\} = 1.66123$ is known, then t count (3.729) > t table (1.66123). This test uses a one-way approach (single-tailed t-test), so that the significance value of the people's business credit variable does not need to be divided by two. The Sig value (0.000) is smaller than α (0.05), so H_0 is rejected.

This result means that people's business credit (D) has a positive and significant partial effect on income. The regression coefficient of the people's business credit variable of 624,795.082 indicates that each additional unit of people's business credit will increase income by 624,795.082 assuming other variables remain constant.

4. Discussion

The results of this study indicate that variables such as own capital, pricing, working hours, and access to People's Business Credit (KUR) significantly influence the income of MSMEs in Denpasar City. Regression analysis reveals that own capital has the most substantial effect, suggesting that the greater the capital owned, the higher the potential for business growth and increased revenue. This aligns with the findings of Damayanti (2011), who argued that higher capital enhances the ability to meet consumer demand, leading to increased earnings. Similarly, studies by Asdani (2014) and Permatasari (2015) found that capital positively and significantly affects both production capacity and income.

In addition, pricing strategies were shown to have a significant impact on MSME income. Competitive pricing that aligns with consumers' purchasing power can attract more customers and foster loyalty. These findings are consistent with Haryanto (2019), who emphasized that proper pricing strategies are key to boosting MSME revenue. Longer working hours also contribute positively to income, as extended operational time allows businesses to serve more customers daily. This is in line with research by Nursyamsu et al. (2020), Tobing et al. (2019), and Dewi & Saskara (2020), who found that working hours have a significant positive relationship with MSME productivity and earnings.

Moreover, access to KUR plays a crucial role in supporting business sustainability, especially for enterprises with limited initial capital. Business loans provide opportunities for expansion, product quality improvement, and more effective marketing strategies. Studies by Andini (2020) and Suryani & Mahardika (2019) support this, showing that access to KUR enables business scale-up and cost efficiency, thereby increasing income. However, in the Denpasar context, external factors such as consumer trends, market competition among MSMEs, and changing customer preferences also play a critical role in shaping income levels.

Therefore, business owners must adopt adaptive strategies that respond to market dynamics and evolving consumer needs.

5. Conclusions

Own capital, pricing, working hours, and People's Business Credit (KUR) simultaneously have a significant effect on the net income of Micro, Small, and Medium Enterprises (MSMEs) in Denpasar City.

Own capital, pricing, working hours, and People's Business Credit (KUR) partially have a positive effect on the net income of Micro, Small, and Medium Enterprises (MSMEs) in Denpasar City.

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