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Review Article

Analysis of Factors Affecting The Income of Souvenir Traders At Kumbasari Market, Denpasar City

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Abstract: Traditional markets serve a crucial function in fulfilling the community's needs by facilitating transactions. As a selling place, traditional markets serve as a key source of income. Observing this phenomenon, this study investigates the factors that influence trader income. The objective is to explain how capital, business duration, product variety, and the use of QRIS affect traders' income. The grand theory underpinning this research is the theory of income. This study was conducted among souvenir traders at Kumbasari Market, Denpasar, using a multivariate analysis approach with a sample size of 111 traders. Data were collected through offline surveys using questionnaires. The analysis technique employed was multiple linear regression. The results show that capital, business duration, product variety, and the use of QRIS have both partial and simultaneous positive and significant effects on trader income. Among these variables, capital exerts the greatest influence. The findings of this study are expected to enrich the development of economic science, particularly in relation to income, and serve as a reference for traders in formulating strategies to improve performance.

Keywords: QRIS, Business Duration, Product Variety, Capital, Income

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1. INTRODUCTION

Being a developing nation, Indonesia persistently strives to promote development across various sectors to improve the standard of living of its people, particularly through the economic sector. Economic development is expected to reduce unemployment, alleviate poverty, and encourage equitable economic growth. In this context, Micro, Small, and Medium Enterprises (MSMEs) play a strategic role due to their resilience in times of crisis and their significant contributions to Gross Domestic Product (GDP), employment absorption, and poverty reduction.

The province of Bali, with its rich cultural heritage and natural beauty, is a top destination for both domestic and international tourists. The strong tourism sector offers great opportunities for the growth of MSMEs, particularly in the production and sale of souvenirs. According to data from BPS (2023), the number of international tourists to Bali had declined sharply due to the COVID-19 pandemic, but has begun to recover since 2022. This tourism recovery presents a strategic opportunity to boost MSME growth, especially in tourism-centered cities like Denpasar.

One form of support for MSMEs is the existence of traditional markets, now often referred to as community markets. These markets play a crucial role in the local economy as places where buyers and sellers meet and economic circulation occurs. However, traditional markets often face pressure from modern markets perceived as more convenient and hygienic. To address this issue, the government has undertaken revitalization efforts to enhance the competitiveness and public perception of traditional markets.

Denpasar City, as the capital of Bali Province, serves as the center of government and commerce, with 16 traditional markets spread across the city. These markets are managed by Perumda Pasar Sewakadarma and serve as strategic locations for MSME actors to market their products, including souvenirs favored by tourists. Among these, Kumbasari Market in West Denpasar stands out as a prominent souvenir trade hub.

Kumbasari Market plays a key role in supporting the income of souvenir traders amid the resurgence of Bali's tourism sector. In this context, it is important to analyze the factors affecting the income of souvenir traders at Kumbasari Market. These factors may include tourist arrivals, product pricing, kiosk location, promotional strategies, and market management. Through such analysis, effective strategies may be identified to improve the welfare of MSME actors and strengthen the role of traditional markets in Denpasar's local economic system.

2. METHOD

This study employed an associative quantitative approach to analyze the factors influencing the income of souvenir traders at Kumbasari Market, Denpasar City. The research location was chosen because Kumbasari is the only art market in Denpasar with significant tourism potential, though traders there face unstable income. The research object includes trader income as the dependent variable, and capital, business duration, product variety, and QRIS usage as independent variables.

Each variable was defined operationally: capital was measured in rupiah per month, business duration in years, product variety was assessed based on size, price, appearance, and availability, and QRIS usage was measured using a dummy variable. Trader income was defined as monthly net income after deducting operating expenses. Both quantitative and qualitative data were collected to support the analysis, with a total population of 245 traders and a sample of 111 traders selected using proportional stratified random sampling.

The population was spread across three market floors with different numbers of traders, and the sample was proportionally drawn from each floor: 27 traders from the second floor, 37 from the third, and 47 from the fourth. The determination of the sample size was carried out using Slovin's formula, applying a margin of error of 7%.. Data collection involved observations and the distribution of Likert-scale questionnaires to measure traders' perceptions, especially regarding product variety. QRIS, as a digital payment indicator, was considered important to support transaction efficiency. All collected data were analyzed to test the relationship between independent and dependent variables and identify the dominant factors affecting the income of souvenir traders in this art market.

3. RESULTS AND DISCUSSION

Results of Multiple Linear Regression Analysis

Table 1. Results of Multiple Linear Regression Analysis

Model	Unstandardized Coefficients	Standardized Coefficients	t	Sig.
	B	Std. Error	Beta	
1	(Constant)	-10,678,485.085	2,404,558.761	
	Capital	0.535	0.033	0.798
	Business Duration	58,192.984	27,318.027	0.089
	Product Variation	580,510.000	148,517.601	0.168
	QRIS	903,663.735	380,285.045	0.118

a. Dependent Variable: Income
Source: Processed Data, 2025 (Appendix 6)

Based on Table 1, which is the result of multiple linear regression analysis, the regression equation can fluency as follows:

$$Y = \alpha + 0.798X_1 + 0.089X_2 + 0.168X_3 + 0.118X_4 + e$$

The results of multiple linear regression analysis show that all independent variables are significantly correlated with the dependent variable (income). This is because, each regression coefficient value indicates a t-test significance value of less than 0.05.

Results of Classical ssumption Tests

Normality Test

Table 2. Results of the Normality Test

One-Sample Kolmogorov-Smirnov Test

			Unstandardized Residual
N			111
Normal Parameters[a,b]	Mean		,0000000
	Std. Deviation		1606614,87355893
Most Extreme Differences	Absolute		,094
	Positive		,094
	Negative		-,086
Test Statistic			,094
Asymp. Sig. (2-tailed)			,017[c]
Monte Carlo Sig. (2-tailed)	Sig.		,261[d]
	99% Confidence Interval	Lower Bound	,250
		Upper Bound	,272

a. Test distribution is Normal.
b. Calculated from data.
c. Lilliefors Significance Correction.
Sumber: Data diolah, 2025 (Lampiran 7)

Based on the analysis shown in Table 2, the Monte Carlo significance value (2-tailed) is 0.261, which is greater than 0.05. Since the Kolmogorov-Smirnov test shows a significance value above 0.05, it can be concluded that the regression model is normally distributed.

Multicollinearity Test

Table 3. Results of the Multicollinearity Test

Model		Collinearity Statistics Tolerance	VIF
1	(Constant)		
	Modal	,695	1,439
	Lama Usaha	,939	1,065
	Variasi Produk	,891	1,123
	QRIS	,668	1,498

a. Dependent Variable: Income
Source: Processed Data, 2025 (Appendix 7)

Referring to Table 3, all variables show tolerance values above 0.10 and VIF values below 10. This means that the regression model does not experience multicollinearity problems..

Heteroscedasticity Test

Table 4. Results of the Heteroscedasticity Test

Model	**Unstandardized Coefficients**	**Standardized Coefficients**	**t**	**Sig.**
	B	Std. Error	Beta	
1	(Constant)	-282,014.602	1,587,915.432	
	Capital	0.018	0.022	0.096

Model	Unstandardized Coefficients	Standardized Coefficients	t	Sig.
	Business Duration	-33,909.577	18,040.198	-0.184
	Product Variation	112,222.983	98,077.616	0.115
	QRIS	-68,754.106	251,131.518	-0.032

a. Dependent Variable: ABSRES

Source: Processed Data, 2025 (Appendix 7)

Based on the table, the significance values for all independent variables are above 0.05, indicating that there is no heteroscedasticity present in the regression model.

Based on the results of the heteroscedasticity test in Table 4, it states that there is no correlation between the independent variables and the absolute residual, which means that there are no symptoms of heteroscedasticity. This is because the significance value of the variable is greater than 0.05..

Results of the Determination Coefficient Test (R2)

Table 5. Results of the Determination Coefficient Test (R2)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,908a	,825	,819	1636647,657

a. Predictors: (Constant), QRIS, Length of Business, Product Variation, Capital

Source: Processed data, 2025 (Appendix 8)

The test results in Table 5 provide results where the adjusted R2 (adjusted determination coefficient) is 0.819. This means that the variation of income variables can be significantly influenced by the QRIS, Length of Business, Product Variation, Capital variables by 81.9 percent, while the remaining 18.1 percent is explained by other factors not explained in the research model.

Hypothesis Test Results
Simultaneous (F Test)

Table 6. F Test Results

ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	1340985850385614,200	4	335246462596403,560	125,157	,000b
	Residual	283933248713484,440	106	2678615553900,796		
	Total	1624919099099098,800	110			

a. Dependent Variable: Income
b. Predictors: (Constant), QRIS, Length of Business, Product Variation, Capital

Source: Processed data, 2025 (Appendix 8)

Table 6 shows an F value of 125.157 with a significance level of 0.000, less than $\alpha = 0.05$. This means that the regression model used in this study can be declared valid. Thus, all independent variables together have the ability to predict or explain income variables. This also means that there is a simultaneous influence of the QRIS, Length of Business, Product Variation, and Capital variables on income.

Partial Test Results (t-Test)

This test is used to determine the partial relationship of the QRIS, Length of Business, Product Variation, and Capital variables to Income with the reference: if the significance value is less than 0.05, then H_0 is rejected and H_1 is accepted, this means that there is a significant influence between the variables. Conversely, if the significance value is greater than 0.05 then H_0 is accepted and H_1 is rejected, which means that there is no significant influence between the variable.

Table 7. Results of Multiple Linear Regression Analysis

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	-10678485,085	2404558,761		-4,441	,000
	Capital	,535	,033	,798	16,377	,000
	Length of Business	58192,984	27318,027	,089	2,130	,035
	Product Variations	580510,000	148517,601	,168	3,909	,000
	QRIS	903663,735	380285,045	,118	2,376	,019

a. Dependent Variable: Income

Source: Processed data, 2025 (Appendix 6)

The results of the test of the influence between variables can be explained as follows:

1. The effect of capital on income
   H0 : Capital has no effect on income.
   H1: Capital has a positive effect on income.
   Referring to the results of the analysis of the influence of capital on income which has a significance value of 0.000 with a t value of 16.377 and a regression coefficient value of 0.535. Because the significance value 0.000 is smaller than 0.05, H0 is rejected and H1 is accepted. This means that capital has a positive and significant influence on income.
2. The effect of length of business on income
   H0 : The length of business has no effect on income.
   Ha: long term business has a positive effect on income.
   Referring to the results of the analysis of the influence of the length of business on income which has a significance value of 0.035 with a t value of 2.130 and a regression coefficient value of 58192.984. Because the significance value of 0.035 is smaller than 0.05, H0 is rejected and H1 is accepted. This means that the length of business has a positive and significant influence on income
3. The effect of Product variation on income
   H0 : Product Variations has no effect on income.
   H1: Product variation has a positive effect on income.
   Referring to the results of the analysis of the influence of product variations on income which has a significance value of 0.000 with a t value of 3.909 and a regression coefficient value of 580510.000. Because the significance value of 0.000 is smaller than 0.05, H0 is rejected and H1 is accepted. This means that product variations has a positive and significant influence on income.
4. The effect of QRIS on income
   H0 : QRIS has no effect on income.
   Ha: QRIS has a positive effect on income.
   Referring to the analysis of the results of the influence of QRIS on income which has a significance value of 0.019 with a t value of 2.376 and a regression coefficient value of 903663.735. Because the significance value of 0.000 is smaller than 0.05, H0 is rejected and H1 is accepted. This means that QRIS has a positive and significant influence on income.
5. The most dominant influence on income variables
   Based on the results of the analysis of the influence of QRIS, Length of Business, Product Variation, Capital on income, the largest Standardized Coefficients Beta value is the capital variable with a value of 0.798. This result means that capital has the greatest influence on income.

Discussion:
The effect of capital on income

Referring to the results of the analysis of the influence of capital on income which has a significance value of 0.000 with a t value of 16.377 and a regression coefficient value of 0.535. Because the significance value 0.000 is smaller than 0.05, H0 is rejected and H1 is accepted. This means that capital has a positive and significant influence on income..

The effect of length of business on income

Referring to the results of the analysis of the influence of the length of business on income which has a significance value of 0.035 with a t value of 2.130 and a regression coefficient value of 58192.984. Because the significance value of 0.035 is smaller than 0.05, H0 is rejected and H1 is accepted. This means that the length of business has a positive and significant influence on income.

The Influence of Product Variation on Revenue

Referring to the results of the analysis of the influence of product variations on income which has a significance value of 0.000 with a t value of 3.909 and a regression coefficient value of 580510.000. Because the significance value of 0.000 is smaller than 0.05, H0 is rejected and H1 is accepted. This means that product variations has a positive and significant influence on income..

The effect of QRIS on income

Referring to the analysis of the results of the influence of QRIS on income which has a significance value of 0.019 with a t value of 2.376 and a regression coefficient value of 903663.735. Because the significance value of 0.000 is smaller than 0.05, H0 is rejected and H1 is accepted. This means that QRIS has a positive and significant influence on income.

The influence of QRIS, length of business, product variety, joint capital on income

Referring to the analysis, the F value shows a value of 125.157 with a significance of 0.000 not more than ∝ 0.05, this explains that the model in the study is feasible and has the meaning that all independent variables together have the ability to predict or explain income variables. This also means that there is a simultaneous influence of the QRIS, Length of Business, Product Variation, and Capital variables on income.

The Most Dominant Influence of Capital on Income Variables

Based on the results of the analysis of the influence of QRIS, Length of Business, Product Variation, Capital on income, the largest Standardized Coefficients Beta value is the capital variable with a value of 0.798. This result means that capital has the greatest influence on income.

Capital allows business actors to purchase stock, increase operational scale, innovate products, and improve service quality, which ultimately results in increased sales and revenue. From a pragmatic perspective, the dominance of capital influence reflects the reality faced by many business actors, especially in the micro and small sectors. Without sufficient capital, business actors find it difficult to provide goods in large quantities to meet market demand, diversify products or innovate, rent strategic locations or buy supporting equipment,

4. CONCLUSION

Referring on the research findings and discussions in the previous chapter, several conclusions can be drawn as follows:

1. Simultaneously, business capital, length of business, product variety, and use of QRIS have a positive and significant effect on the income of traders at Kumbasari Market, Denpasar City..
2. Partially, each variable, namely business capital, length of business, product variety, and QRIS have a positive and significant effect on the income of traders at Kumbasari Market, Denpasar City.
3. Among all the variables studied, business capital is the factor that has the most dominant influence on the income of traders at Kumbasari Market, Denpasar City.

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