

## INTISARI

Ketimpangan pembangunan antarwilayah mendorong pemerintah menginisiasi kebijakan Kawasan Ekonomi Khusus (KEK) sebagai strategi percepatan pertumbuhan daerah. Salah satunya adalah KEK Mandalika, berfokus pada sektor pariwisata sejak ditetapkan pada 2014 dan diresmikan pada 2017. Penelitian ini mengevaluasi dampak KEK terhadap properti komersial, yaitu hotel bintang dan nonbintang di Kabupaten Lombok Tengah dengan menggunakan *Synthetic Control Method* (SCM) periode 2012–2023, dengan variabel prediktor meliputi jumlah penduduk, tingkat kemiskinan, Pendapatan Asli Daerah (PAD), belanja pemerintah daerah, dan tingkat pengangguran terbuka. Hasil estimasi menunjukkan bahwa KEK Mandalika berhasil menarik investasi, membangun infrastruktur pariwisata berskala besar, serta menyelenggarakan ajang seperti MotoGP, berdampak positif secara statistik terhadap peningkatan jumlah hotel bintang dan nonbintang, dengan dampak lebih cepat dan signifikan pada hotel nonbintang dibanding hotel bintang. Oleh sebab itu, diperlukan arah kebijakan yang lebih tepat sasaran melalui penguatan kapasitas lokal, penciptaan investasi yang kondusif, serta strategi pembangunan yang inklusif.

**Kata kunci:** Kawasan Ekonomi Khusus, Mandalika, properti komersial, *Synthetic Control Method*

## **ABSTRACT**

Regional development disparities have prompted the government to initiate Special Economic Zone (SEZ) policies as a strategy to accelerate regional growth. One such zone is the Mandalika SEZ, which has focused on the tourism sector since its establishment in 2014 and official launch in 2017. This study evaluates the impact of the SEZ on commercial properties, specifically star-rated and non-star-rated hotels in Central Lombok Regency, using the Synthetic Control Method (SCM) for the period 2012–2023. The predictor variables include population size, poverty rate, Local Government Revenue (LGR), local government expenditure, and open unemployment rate. The estimation results indicate that although the Mandalika SEZ has successfully attracted investment, built large-scale tourism infrastructure, and hosted events such as the MotoGP, having a statistically positive impact on the increase in the number of star-rated and non-star-rated hotels, with a faster and more significant impact on non-star-rated hotels than star-rated hotels. Therefore, more targeted policy directions are needed through strengthening local capacity, creating conducive investment conditions, and implementing inclusive development strategies.

**Keywords:** Special Economic Zone, Mandalika, commercial property, Synthetic Control Method