

## ABSTRAK

Pertumbuhan pesat ekonomi digital telah menempatkan Shopee sebagai aktor transnasional yang menyaingi kapasitas pemerintah Indonesia untuk meregulasi pasar digital. Penelitian ini menganalisis tantangan regulasi yang tercermin dari relasi kuasa antara platform digital dominan Shopee (2020 - 2024) dan pemerintah Indonesia melalui lensa *Regulator's Trilemma*. Dalam relasinya, pemerintah Indonesia terjebak dalam kekacauan regulasi, kondisi dimana pemerintah gagal untuk menanggapi trilema di pasar digital secara ideal dan strategis. Kekacauan yang terjadi berakar pada kontrol negara dalam persaingan (UU No. 5 Tahun 1999) yang lemah di hadapan platform digital berbasis algoritma dan *big data*. Sementara instrumen perlindungan privasi (UU PDP) justru memunculkan paradoks yang semakin melegitimasi penguasaan data secara eksklusif oleh platform, serta masih berkontradiksi dengan regulasi lain. Akibatnya, persaingan menjadi aspek yang paling terkorbankan demi mengakomodasi inovasi dan privasi, sedangkan instrumen yang mengatur privasi masih saling berkontradiksi. Hal ini menandai ketiadaan pilihan politik pemerintah yang ideal dalam trilema, sekaligus ketimpangan kapasitas antara perusahaan teknologi raksasa (*big tech*) Shopee dan pemerintah Indonesia dalam struktur pasar digital.

**Kata Kunci:** *Regulator's Trilemma, Kekacauan Regulasi, Platform Digital, Ketimpangan Kapasitas*

## ABSTRACT

The rapid growth of the digital economy has positioned Shopee as a transnational actor that rivals the Indonesian government's capacity to regulate the digital market. This study analyzes the regulatory challenges reflected in the power relations between the dominant digital platform Shopee (2020-2024) and the Indonesian government through the lens of the Regulator's Trilemma. In this relationship, the Indonesian government is caught in regulatory chaos, a condition in which the government fails to respond to the trilemma in the digital market in an ideal and strategic manner. The chaos stems from the state's weak control over competition (Law No. 5 of 1999) in the face of algorithm-based digital platforms and big data. Meanwhile, privacy protection instruments (PDP Law) have created a paradox that further legitimizes exclusive data control by platforms, and still contradicts other regulations. As a result, competition has become the most sacrificed aspect in order to accommodate innovation and privacy, while the instruments that regulate privacy still contradict each other. This marks the absence of an ideal political choice for the government in the trilemma, as well as the imbalance of capacity between the giant technology company (*big tech*) Shopee and the Indonesian government in the digital market structure.

**Keywords:** *Regulator's Trilemma, Regulatory Chaos, Digital Platform, Capacity Imbalance*