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Analisis Pengaruh Ekonomi Makro Terhadap Penjualan Hybrid Electric Vehicle (HEV) di Indonesia Sebelum dan Sesudah Kebijakan Fiskal PPnBM (2014 - 2025)
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Universitas Gadjah Mada, 2026 | Diunduh dari http://etd.repository.ugm.ac.id/

ABSTRAK

Pergeseran paradigma global menuju transportasi ramah lingkungan mendorong Pemerintah Indonesia mereformasi kebijakan perpajakan otomotif melalui pemberlakuan PP No. 73 Tahun 2019 yang direvisi PP No. 74 Tahun 2021 mengenai Pajak Penjualan atas Barang Mewah (PPnBM) berbasis emisi. Penelitian ini bertujuan untuk menganalisis efektivitas transmisi kebijakan tersebut serta mendeteksi adanya perubahan pada determinan makro ekonomi penjualan mobil *hybrid* di Indonesia. Model penelitian ini menguji pengaruh Produk Domestik Bruto (PDB), Nilai Tukar Nominal (Kurs), dan Harga BBM (BBM) terhadap jumlah penjualan mobil *hybrid*. Analisis dilakukan menggunakan regresi linear berganda dengan metode *Ordinary Least Square (OLS)* dan *Chow Test* untuk membandingkan kondisi sebelum dan sesudah kebijakan. Hasil penelitian menunjukkan bahwa pada model keseluruhan, PDB dan Harga BBM berpengaruh positif dan signifikan terhadap penjualan. Namun, hasil pengujian data *split* membuktikan terjadinya perubahan struktural yang nyata. Sebelum kebijakan, penjualan mobil *hybrid* murni digerakkan oleh pertumbuhan ekonomi. Pasca-kebijakan, sensitivitas terhadap PDB melandai, sementara Harga BBM mengukuhkan perannya sebagai barang substitusi. Penelitian ini menyimpulkan bahwa intervensi fiskal berbasis emisi sukses mendemokratisasi pasar mobil *hybrid* di Indonesia dari barang mewah eksklusif menjadi kendaraan fungsional yang rasional bagi masyarakat.

Kata Kunci: Mobil *Hybrid*, PPnBM Berbasis Emisi, *Chow Test*, *Ordinary Least Square*

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ABSTRACT

The global shift toward environmentally friendly transportation has encouraged the Indonesian Government to reform its automotive taxation policy through the implementation of Government Regulation No. 73 of 2019, revised by Government Regulation No. 74 of 2021, concerning emission-based Luxury Goods Sales Tax (PPnBM). This study aims to analyze the effectiveness of the policy transmission mechanism and to identify changes in the macroeconomic determinants of hybrid vehicle sales in Indonesia. The research model examines the effects of Gross Domestic Product (GDP), Nominal Exchange Rate (Exchange Rate), and Fuel Prices (Fuel Prices) on hybrid vehicle sales. The analysis employs multiple linear regression using the Ordinary Least Squares (OLS) method and the Chow Test to compare conditions before and after the implementation of the policy. The results indicate that, in the overall model, GDP and fuel prices have a positive and significant effect on hybrid vehicle sales. However, the split-sample analysis confirms the existence of a significant structural change. Prior to the policy implementation, hybrid vehicle sales were primarily driven by economic growth. Following the policy, the sensitivity of sales to GDP weakened, while fuel prices strengthened their role as a substitute-related factor influencing consumer demand. This study concludes that the emission-based fiscal intervention has successfully democratized the hybrid vehicle market in Indonesia, transforming hybrid vehicles from exclusive luxury goods into functional and economically rational transportation options for consumers.

Keywords: Hybrid Vehicles, Emission-Based Luxury Goods Sales Tax (PPnBM), Chow Test, Ordinary Least Square.