

## Intisari

Ketimpangan investasi antar daerah merupakan permasalahan penting yang harus diatasi agar dapat mendorong pemerataan pembangunan ekonomi di Indonesia. Investasi di Indonesia masih didominasi di provinsi-provinsi di Pulau Jawa yang dapat berpotensi memperlebar ketimpangan ekonomi antara Pulau Jawa dan luar Pulau Jawa. Penelitian ini bertujuan untuk menganalisis pengaruh faktor infrastruktur, pembangunan sektor keuangan, ukuran pasar, dan Sumber Daya Manusia (SDM) terhadap realisasi investasi PMA maupun PMDN 33 provinsi di Indonesia menggunakan alat analisis regresi data panel *random effect* tahun 2011-2015. Hasil penelitian menunjukkan bahwa (1) infrastruktur dan ukuran pasar berpengaruh positif dan signifikan terhadap realisasi investasi PMA; (2) infrastruktur, pembangunan sektor keuangan dan ukuran pasar berpengaruh positif dan signifikan terhadap realisasi investasi PMDN.

**Katakunci:** infrastruktur, pembangunan sektor keuangan, ukuran pasar, SDM, PMA, PMDN

### *Abstract*

*Investment inequality between regions is an important issue that must be addressed in order to encourage equitable economic development in Indonesia. Investment in Indonesia is still dominated in provinces in Java, which could potentially widen economic inequality between Java and outside Java. This study aims to analyze the influence of infrastructure, financial development, market size, and Human Resources (HR) on the realization of FDI and domestic investment in 33 provinces in Indonesia using a random effect panel regression analysis for the period 2011-2015. The results of the study show that (1) infrastructure and market size have a positive and significant effect on the realization of FDI; (2) infrastructure, financial development and market size have a positive and significant effect on the realization of domestic investment.*

**Keyword:** *infrastructure, financial development, market size, HR, FDI, domestic investment*