

Analisis Hubungan Dua Arah pada FDI dan ICT Terhadap Pertumbuhan Ekonomi Sektor: Studi 5 Negara Berkembang ASEAN = Bidirectional Causality Analysis on FDI and ICT to Sectoral Economic Growth: The Case of Five Developing ASEAN Countries

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Abstrak

Penelitian ini menganalisis pengaruh Foreign Direct Investment (FDI) dan penetrasi Teknologi Informasi dan Komunikasi (ICT) terhadap pertumbuhan ekonomi sektoral di lima negara berkembang ASEAN (Indonesia, Malaysia, Thailand, Vietnam, dan Filipina) selama periode 2012–2023. Menggunakan data panel sektoral untuk sektor primer, manufaktur, dan jasa, estimasi dilakukan dengan metode System GMM guna menangkap dinamika panel dan hubungan dua arah antar variabel. Hasil menunjukkan bahwa FDI tidak selalu berpengaruh signifikan terhadap pertumbuhan sektoral, namun menjadi signifikan bila dimoderasi oleh interaksi dengan ICT, terutama di sektor primer dan manufaktur. ICT sendiri berpengaruh positif signifikan terhadap sektor jasa dan memperkuat dampak FDI secara tidak langsung. Ditemukan pula hubungan kausal dua arah antara FDI dan pertumbuhan sektoral, serta antara pertumbuhan ekonomi dan adopsi ICT di beberapa sektor. Temuan ini menekankan pentingnya strategi pembangunan sektoral yang memperhatikan keterkaitan simultan antara investasi asing, transformasi digital, dan kesiapan sektor.

.....This study analyzes the impact of Foreign Direct Investment (FDI) and the penetration of Information and Communication Technology (ICT) on sectoral economic growth in five developing ASEAN countries, namely Indonesia, Malaysia, Thailand, Vietnam, and the Philippines, over the period 2012 to 2023. Using sectoral panel data covering the primary, manufacturing, and service sectors, the estimation is conducted through the System Generalized Method of Moments (System GMM) to capture panel dynamics and bidirectional relationships among variables. The results show that FDI does not consistently have a significant effect on sectoral growth but becomes significant when moderated by its interaction with ICT, particularly in the primary and manufacturing sectors. ICT, on the other hand, has a direct and significantly positive impact on the service sector and indirectly strengthens the effect of FDI. The study also finds evidence of bidirectional causality between FDI and sectoral growth as well as between economic growth and ICT adoption in several sectors. These findings highlight the importance of sectoral development strategies that account for the simultaneous interplay between foreign investment, digital transformation, and sectoral readiness.