DETERMINATION OF INCOME OF SUVENIR TRADERS IN THE THEMATIC PUBLIC MARKET OF UBUD TOURISM

I Putu Cenik Arsana *
Economics, Udayana University
cenikarsana123@gmail.com

Putu Krisna Adwitya Sanjaya
Economics, Udayana University
krisnasanjaya50@yahoo.co.id

ABSTRACT

Markets have a key role in driving the community's economy, not only as a place to sell community products, but also as a source of very meaningful employment for the surrounding community.This research aims to analyze the influence of business capital, length of business, sales volume and number of buyers on the income of souvenir traders at the Ubud Thematic Tourism People's Market. The sample used was 86 souvenir traders at the Ubud Thematic Tourism People's Market. The research uses primary data where data collection is carried out using the accidental sampling method. The analysis technique used is descriptive and inferential analysis, namely Multiple Linear Regression. The results of the analysis show that the variables of business capital, length of business, sales volume and number of buyers simultaneously influence the income of souvenir traders at the Ubud Thematic Tourism People's Market. Partially, business capital, length of business, sales volume and number of buyers have a positive and significant effect on the income of souvenir traders at the Ubud Thematic Tourism People's Market. The dominant variable that influences souvenir traders' income is the sales volume variable.

Keywords: Business Capital, Length of Business, Sales Volume, Number of Buyers, Souvenir Trader Income.

INTRODUCTION

Tourism has a vital role in economic development in Indonesia. As an archipelagic country that has various types of natural, cultural, historical and culinary tourist destinations, Indonesia has great potential to utilize the tourism sector to become one of the main drivers of economic growth. According to Nyoman S. Pendit (1994) tourism is a new type of industry that is capable of producing rapid economic growth in providing employment opportunities, increasing income, living standards and stimulating other productivity sectors. Tourism development not only contributes to increasing state income through tourism taxes and levies. This sector is also able to provide encouragement to the growth of the creative industry, trade, services, handicrafts and many more sectors,

so that with tourists coming, various local products can be promoted and sold, thereby increasing income for local business actors.

Tourism in both developed and developing countries is a potential sector that is highly taken into account by the government. One of the provinces that has potential tourist destinations is Bali. Bali has long been one of the world's famous tourist destinations and attracts millions of tourists every year. Based on data from the Central Statistics Agency (BPS), the number of monthly foreign tourists to Bali according to entry points has increased from January 2023 to 331,785 visits and experienced a very rapid increase in April with 503,194 visits. The increase in tourist visits must of course be maximized for the economic turnaround in the area.

Gianyar Regency is one of the districts in Bali which is often known as the City of Arts. The tourism potential in Gianyar Regency is beyond doubt. This can be one step to attract tourists to come to visit. Based on Table 1 below, you can see the number of tourist visits in Gianyar Regency in 2019-2023.

Table 1. Number of Tourist Visits to Gianyar Regency According to Type of Tourist in 2019-2023 (in people)

Number of Tourists (people)	Year				
	2019	2020	2021	2022	2023
Foreign	4,350,737	430,814	36,458	810.902	3,871,593
Domestic	719,298	141,073	178,289	397,950	639,570
Total	**5,070,035**	**571,887**	**214,747**	**1,208,852**	**4,511,163**

Source: Gianyar Regency Tourism Office, 2024

Based on data in table 1 obtained from the Gianyar Regency Tourism Office, it can be seen that the number of tourist visits to Gianyar Regency is quite high. Tourists who visit are still dominated by foreign or international tourists. It can be seen that in 2019 the highest number of tourist visits was 5,070,035 people. There was a decrease in visits in 2020 and 2021 due to the Corona Virus Disease 19 (Covid-19) pandemic that hit. In the following year, the number of tourist visits improved again with an increase in the number of visits, and in 2023 tourist visits will reach 4,511,163 people, consisting of 3,871,593 foreign tourists and 639,570 domestic tourists. The increase in tourist visits must of course be balanced with the quality of public facilities or tourist attractions that are destinations for these tourists. This can give the impression that the area visited provides comfort for tourists.

The tourism potential of Gianyar Regency is very promising to be developed.Based on Bali Province Regional Regulation (Perda) No.3 of 2005 concerning Bali Province Regional Spatial Planning, the Bali Province has designated 15 tourism areas where Gianyar Regency has 2 tourism areas, namely the Ubud Tourism Area and the More Tourism Area. The various types of tourist destinations

on offer make Gianyar Regency have its own charm. This large potential is supported by the existence of art and public markets that sell various local regional products. Not only selling necessities or souvenirs, the market in Gianyar Regency is often a tourist attraction visited by tourists.

A market is a collection of a group of buyers and sellers of the goods or services they offer. Buyers act as a group that determines demand for the product or service, while sellers act as a group that determines the supply of the product (Mankiw, 2015). Markets have a key role in driving the community's economy, not only as a place to sell community products, but also as a source of very meaningful employment for the surrounding community. Based on management, markets can be divided into two, namely traditional markets and modern markets. Traditional markets are markets built and managed by the Government, Regional Governments, Private Companies, State-Owned Enterprises and Regional-Owned Enterprises including collaboration with small-scale businesses, small capital and with the process of buying and selling merchandise through bargaining. The existence of traditional markets is one of the most obvious indicators of community economic activity in an area (Aziza, 2019).

Traditional markets are a means of supporting the fulfillment of community needs where there is a place for sellers and buyers to meet and is marked by transactions between sellers and buyers. Traditional markets as a place to trade are one source of Regional Original Income (Gumilang, 2023). In contrast to modern markets, modern markets are markets or shops with an independent service system, which provides various types of products at retail in the form of minimarkets, supermarkets, department stores, hypermarkets or wholesalers in the form of wholesalers.(Pramudiana, 2017).The modern market appears as a model that is better organized and professional in its management. So the existence of modern markets is a serious threat to traditional markets which give the impression of being left behind, chaotic and have other negative impressions(Sukrianto, 2023).

The term people's market was first coined by the Minister of Trade who took office in 2004, namely Maria Elka Pangestu, in order to change the stigma regarding traditional markets which were synonymous with dirty, cramped and unkempt conditions into people's markets as comfortable places and a reflection of markets as the center of the people's economy. People's markets have a special position, especially in Bali, where they have the advantage of selling goods and services that are not commonly found in modern markets, such as religious ceremony needs (Gayatri, 2023).

Gianyar Regency is one of the areas in Bali that shows local economic development through the existence of various people's markets. There are people's markets spread across seven sub-districts in Gianyar Regency, including the sub-districts of Sukawati, Blahbatuh, Gianyar, Tampaksiring, Ubud, Tegalalang and

Payangan. The data on the distribution of people's markets, including public markets and art markets, is described in Table 2 below.

Table 2. Number of People's Markets in Gianyar Regency

No.	Subdistrict	Amount
1	Sukawati	22
2	Blahbatuh	9
3	Gianyar	9
4	Tampaksiring	7
5	Ubud	6
6	Payangan	5
7	Tegalalang	5
Total		**63**

Source: Giayar Regency Industry and Trade Service,2023

Based on table 2 data obtained from the Gianyar Regency Industry and Trade Service (Disperindag) with a total of 63 public markets (including general markets and art markets). Of course, the people's market in Gianyar Regency has a very important role in the economy. The table shows the distribution of markets in Sukawati District with 22 units, Blahbatuh 9 units, Gianyar 9 units, Tampaksiring 7 units, Ubud 6 units, and Payangan and Tegalalang each with 5 public market units. The large number of people's markets spread throughout the sub-districts in Gianyar makes it important to maintain the sustainability of these people's markets because the existence of people's markets plays an important role as the basic foundation of the economy in a region or region.

Traditional markets or people's markets and modern markets have fundamental differences in terms of physical conditions, management and comfort for visitors. Traditional markets when compared with modern markets are often considered to have several shortcomings such as lack of attention to cleanliness, odors and consumer discomfort, causing a gap between traditional markets and modern markets. (Ginting, 2023). This can cause discomfort for visitors so they choose to shop at modern markets which offer a more comfortable shopping atmosphere, with clean, hygienic and air-conditioned facilities. The modern market is slowly starting to threaten the sustainability of traditional markets and directly threatens traders with small capital who are most likely to be unable to compete with traders with significant capital in the modern market. This condition is exacerbated by the many inherent weaknesses inherent in traditional markets (Lhutfi, 2022).

There are various ways that can be taken to improve the condition of traditional markets, one of which is through a traditional market revitalization program. According to the Minister of Trade Regulation (Permendag) No. 21 of 2021 concerning Development or Revitalization of Trade Facilities, this is an effort to

improve or empower physical, management, socio-cultural and economic facilities and infrastructure for trade facilities. Revitalization is an effort to encourage growth by linking an organization with its environment, including changes made by Quantum Leap or big leaps which not only include gradual changes but go directly to targets that are different from the initial conditions of a building.(Gouillart, 1995).

With the implementation of revitalization, traditional markets are ready to compete with the invasion of modern markets. Traditional markets will again be looked at by consumers if the bad image that has been attached to them so far is removed. The key is that traditional markets must be arranged in such a way that the conditions are neat, clean and comfortable for visitors, including maintaining the healthy quality of the products sold. This will also increase traders' income with the large number of consumers who come to the market to shop (Stutiari, 2019).Revitalization of traditional markets does not only include improving the physical infrastructure of traditional markets but also managing the market well so that it can attract consumer interest, and increasing the security of traditional markets.(Sentanu, 2021).

The Ubud Tourism Thematic People's Market is one of the markets that has the opportunity to be revitalized. Before the revitalization of the Ubud Thematic Tourism People's Market, it was called the Ubud Art Market. The Ubud Tourism Thematic People's Market is one of the traditional markets which is the center of life for the people of Ubud sub-district and its surroundings. There were several factors that caused the Gianyar district government to revitalize this market, starting from the market which at that time seemed rundown to the parking location which was disrupting traffic. The Ubud Thematic Tourism People's Market is considered unfit to support community economic activities and tourism in the Ubud area, so there is a need for physical and non-physical renewal efforts at this market. Below is a summary of traders selling at the Ubud Thematic People's Market before and after the market revitalization program was carried out.

Table 3. Recap of Traders Before and After Revitalization of the Ubud Thematic People's Market

No.	Location	Amount	
		Before	After
1	Shop/Kiosk	155	163
2	Courtyard	536	407
3	Los	456	444
4	Office	4	4
Total		**1,151**	**1,018**

Based on the data above obtained from the Department of Industry and Trade, it can be seen that the total number of traders selling at the Ubud Thematic Tourism People's Market has changed. Prior to the market revitalization program, it was seen that the Ubud Thematic People's Market had a total of 1,151 traders with details of 155 shop/stall traders, 536 traders in the courtyard, 456 stall traders and 4 number of offices. Meanwhile, after the market revitalization, there were a total of 1,018 traders selling at the Ubud Tourism Thematic Market. With details of 163 shop/kiosk traders, 407 traders in the courtyard, 444 traders in stalls and 4 offices. One of the aims of the traditional market revitalization program is to change the traditional market structure to make it more structured, clean and comfortable (Ariani, 2023). Revitalization of traditional markets is also an effort to improve the quality of service to consumers. This program can also help market managers to re-collect data on traders selling at the market so that it matches market capacity after revitalization. The reduction in the total number of traders following the revitalization of the Ubud thematic tourism people's market shows that the market revitalization program aims to update the market conditions in order to create comfort for consumers who shop at the Ubud Thematic Tourism People's Market.

If we look at the annual percentage of target data and actual revenue from market service levies and a repeat calculation which includes the amount of levies for each market on Gianyar Regency's Original Regional Income (PAD), the Ubud Thematic Tourism People's Market is in 6th place out of 9 existing public and art markets. in Gianyar. Data obtained from the Gianyar Regency Department of Industry and Trade states that the levy collection carried out in January 2024 only received 9.32% even though the Ubud Thematic Tourism People's Market had just received a revitalization program. This is certainly very different from other revitalized public markets such as the Sukawati Block C public market which has the highest percentage. The low percentage of levy realization could be an indication of a lack of economic activity in that market. The existence of a market revitalization program is of course expected to be able to increase activity in the market both in terms of sales, the number of visits to the market and also be able to maximize the increase in traders' income.

The traditional market revitalization program carried out by the government is expected to be able to provide several changes, including for the income of traders selling in the market. Income is income received by a person from business or activities carried out within a certain period of time. According to research conducted by Silviyanti (2021), her research stated that the revitalization of traditional markets had a positive and significant impact on the income of traders at Kerta Waringin Sari Market. According to Budiono (in Ayuk, 2023), there are many

problems that can affect income such as capital, education, length of business, number of workers, age, skills, working hours, land area and raw materials. Of the problems that influence income, this research focuses on business capital, length of business, and analyzes other factors that influence traders' income, namely sales volume and number of traders' buyers in the market.

The income earned by traders in traditional markets varies from one to another. There are several factors that can influence traders' income in traditional markets, one of which is capital(Pratami, 2019). In establishing a business, capital has an important role where through the availability of capital it will influence productivity and increase sales so that ultimately there will be an increase in business income.(Susanti & Budhi, 2022). Increasing the variety of merchandise can start from the availability of adequate capital, where capital allows the amount of inventory of goods to be sold to increase (Narizki & Ardi, 2021). Business capital is defined as the funds needed to run a business obtained from within and outside the company (Vavensy, 2022). Capital is all forms of wealth that are used in the production process or produce output. Capital is wealth that can generate profits in the future (Narizki, 2021). In line with Diantari's (2023) research, it is stated that business capital has a positive and significant effect on the income of Badung Market traders. To be able to increase a trader's income, he does not only need capital to run his business, there are other factors that are important in running a business, namely the length of business.

The length of business is the time an entrepreneur has spent running his business. The longer a trader carries out his business, the more experience he will have, the more mature and appropriate strategies he will have in managing, producing and marketing his products, which will have an impact on the trader's income level. The more trade skills increase, the more business relationships and customers there will be (Narizki, 2021). According to research by Dewi Utami (2022), the length of business has a positive and significant effect on the income of traders at Puring Market. Traders who have been in the business world for a long time have a better understanding of market demand. More savvy merchants will do so and allow them to understand buyers' tastes. Buyers who feel satisfaction with products or services will increase sales and merchant income (Hutabarat, 2023).

Traders or entrepreneurs generally have the goal of achieving and maintaining profits over a long period of time. Success in achieving these goals depends on achieving sales volumes in accordance with the predetermined targets. High sales volume will affect business income and vice versa, if sales do not reach the optimal target, the trader's income will also decrease. In line with Lete's research (2022)Sales volume has a positive and significant effect on income. Sales volume in the context of traders refers to the number of products or services successfully sold by a market trader in a certain time period. Traders need to design effective

marketing strategies and provide satisfactory customer service in order to maximize sales volume. A good understanding of the market and consumer trends is also key to achieving the desired sales volume.

The market is not just a place where sellers and buyers meet, but is also a place for social interaction and representation of traditional values (Fahmi, 2023). Of course, consumers who come to visit are not only the public, but in several traditional markets or people's markets, consumers are also dominated by visits from domestic or foreign tourists due to the attraction of tourism in the area.Tourism is one of the trigger engines that can drive a country's economy. Tourism, through its various unique features, seems to be an attraction that encourages domestic and international tourists to visit tourist locations directly (Amrullah, 2020). This has received attention from the government for its development efforts. Central government support provides stimulus for local governments to strive to develop their regions through the tourism sector (Mukti, 2021). This potential opens up opportunities to increase income through the number of consumer visits to the traditional market itself(Saskara, 2022).

Based on the results of observations made, after the market revitalization was carried out at the Ubud Thematic Tourism People's Market, there was an increase in the number of visits from the public and tourists due to changes in the physical condition of the market which was cleaner and neater. The increase in the number of visits can be utilized by traders to increase their income by maximizing the number of buyers at the trader's stall through better marketing strategies. Research conducted by Syahputra (2020) stated that the number of buyers had a positive and significant effect on traders' income at the Krian market, Sidoarjo Regency in 2019.The development of traditional markets, especially in Bali as tourism objects, can bring positive benefits to the economy of the local community. It is hoped that the development of traditional markets into tourist attractions will increase the interest of the public and tourists in shopping at traditional markets.

From the background of the problem that has been described, the researcher intends to conduct research entitled "Determinants of Traders' Income at the Ubud Thematic Tourism People's Market". This research aims to analyze the influence of business capital, length of business, sales volume and number of buyers on the income of souvenir traders at the Ubud Thematic Tourism People's Market after market revitalization.

RESEARCH METHODS

The research design used in this research is a quantitative research design in associative form. In this research, associative research was used to determine the factors that influence the income level of souvenir traders at the Ubud Tourism Thematic People's Market. The population in this research is the entire object that is

the target of the research, namely all 595 souvenir traders selling at the Ubud Thematic Tourism People's Market. The research sample is a portion taken from the entire object being studied and is considered to represent the entire population. The sample determination calculation in this research uses the Slovin formula.The analysis technique used is descriptive and inferential analysis, namely Multiple Linear Regression.

RESULTS AND DISCUSSION
Results of Research Data Analysis
Results of Descriptive Statistical Analysis

Descriptive statistical analysis provides an overview of the variables used, such as minimum value, maximum value, average and standard deviation in each study. The variables in this research consist of business capital, length of business, sales volume and number of buyers. Descriptive statistics of the research variables can be presented in Table 4.

Table 4. Results of Descriptive Statistical Analysis

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Y	86	1.50	2.70	1.8593	.31112
X1	86	9.00	25.00	15.3314	4.05956
X2	86	5.00	20.00	11.7791	2.94019
X3	86	3.00	6.40	4.3360	.80146
X4	86	17	45	32.20	8,092
Valid N (listwise)	86				

Source: Primary data processed, 2024

In table 4 it can be explained that the number of samples used in this research was 86 samples. The trader's opinion variable (Y) has a minimum value of IDR 1,500,000 and a maximum value of IDR 2,700,000 in a week. The average value of traders' income is 1.85, indicating that the average income of souvenir traders is IDR 1,850,000 per week, with a standard deviation value of 0.31112. The business capital variable (X1) has a minimum value of IDR 9,000,000 and a maximum value of IDR 25,000,000. The average value of business capital use is 15.33, indicating the use of business capital as an initial investment in selling with a value of IDR 15,300,000, with a standard deviation value of 4.05956.

The length of business variable (X2) has a minimum value of 5 years and a maximum value of 20 years. The average length of business is 11.77 with a standard deviation of 2.940. The sales volume variable (X3) has a minimum value of IDR 3,000,000 and a maximum value of IDR 6,400,000. The average value of product sales volume is4.33shows a product sales volume of IDR 4,300,000 per week, with a standard deviation value of 0,80146. The variable number of buyers (X4) has a

minimum value of 17 people and a maximum value of 45 people. The average value of the number of buyers is 32.20, indicating that the average number of buyers for souvenir traders is 32 people per week, with a standard deviation value of 8.092.

Classic assumption test

1) Normality test

The normality test aims to test whether the residuals from the regression model created are normally distributed or not. A good regression model has a normal or close to normal distribution of residuals. If it is not normal, then predictions with the model will give deviant results (biased). To test whether the model has a normal distribution or not, that is by looking at the normal probability plot of the residuals by comparing the cumulative distribution of the resulting residuals with the cumulative distribution of the normal distribution. If the points spread close to the diagonal line then the data is considered to be normally distributed. The second step can then be carried out with the One-Sample Kolmogrov-Smirnov Test. By using the SPSS print out, conclusions can be drawn by looking at Sig (2-tailed), if Sig (2-tailed) is greater than the level of significance used, then HO is accepted, then it is concluded that the residuals analyzed are normally distributed, then if sig (2-tailed) is smaller, meaning the residuals analyzed are not normally distributed (Utama, 2016).
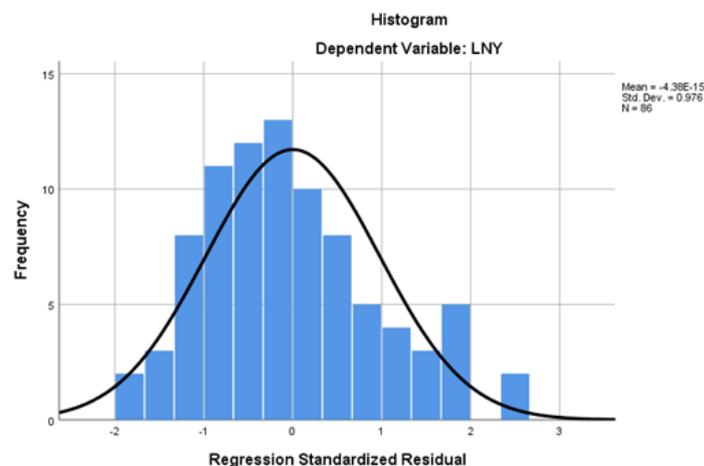

Figure 1. Histogram graph

Figure 1 and Figure 2 show that the data histogram approaches a normal curve that resembles a bell and the observation points on the probability plot approach a straight line with a slope of 45° (diagonal line). This identifies that the data has approached a normal distribution.
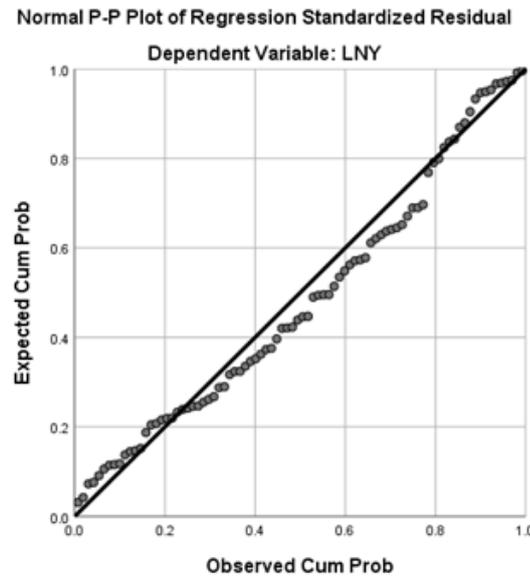
Figure 2. PP Plot graph

Following are the results of the Kolmogrov-Smirnov test carried out using SPSS 26, which can be seen in Table 5.

Table 5. One-Sample Kolmogrov-Smirnov Test Results

One-Sample Kolmogorov-Smirnov Test		Unstandardized Residuals
N		86
Normal Parameters[a, b]	Mean	.0000000
	Std. Deviation	. 08800896
Most Extreme Differences	Absolute	. 078
	Positive	. 078
	negative	-.055
Statistical Tests		. 078
Asymp. Sig. (2-tailed)[c]		,200[CD]

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

d. This is a lower bound of the true significance.

Source: Primary data processed, 2024

Table 5 shows that the model is normally distributed. Based on the results of the normality test on the NPar Test, it shows that the results of the normality test using the One-Sample Kolmogrov-Smirnov method with the value Asym. Sig (2-tailed) is 0.200. Thus, it can be assumed that the data used in the regression

equation is normally distributed data, this can be seen from the significance value of 0.200 > 0.05 (5%), so the data in this study can be declared normal.

2) Multicollinearity Test

The multicollinearity test aims to test whether the regression model has a correlation between the independent variables. A good regression model should have no correlation between independent variables or be free from multicollinear symptoms. To detect whether there is a correlation between independent variables, it can be tested using SPSS.26 by looking at the tolerance value or variance inflation factor (VIF) value. Multicollinearity test results. The results of the multicollinearity test can be seen in table 6

Table 6. Multicollinearity Test Results

Coefficients[a]			
		Collinearity Statistics	
Model		Tolerance	VIF
1	LNX1	,814	1,228
	LNX2	,842	1,188
	LNX3	,435	2,300
	LNX4	,407	2,460

a. Dependent Variable: LNY

Source: Primary data processed, 2024

Based on the results of the multicollinearity test in Table 6, it can be seen that there are no independent variables that have a tolerance value <0.10. The independent variables used have a tolerance value greater than 0.10, Business Capital (LNX1) of 0.814, Length of Business (LNX2) of 0.842, Sales Volume (LNX3) of 0.435, and Number of Buyers (LNX4) of 0.407.

The VIF coefficient value of LNX1, LNX2, LNX3, LNX4 is less than 10, where the VIF coefficient value of LNX1 is 1,228(1,228< 10), the LNX2 variable has a value of 1,188 (1,188 < 10), the LNX3 variable has a value of 2,300 (2,300 < 10), and the LNX4 variable has a value of 2,460 (2,460 < 10). Thus, it can be concluded that the regression equation in this study is free from multicollinearity problems.

3) Heteroscedasticity Test

The heteroscedasticity test aims to test that in the regression model there is inequality of variance from the residuals of another observation. If the variance and residuals from one observation to another are constant then it is called homoscedasticity and if it is different it is called heteroscedasticity. The heteroscedasticity test in this study was carried out using the Glejser test. If the significance value is above 0.05 then this regression model can be said to be free from heteroscedasticity problems. The test results are presented in Table 7.

Table 7. Heteroscedasticity Test Results

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	,056	,046		1,216	,228
	LNX1	,000	,002	-.030	-.248	,805
	LNX2	,001	,002	,082	,689	,493
	LNX3	-.009	.011	-.135	-.813	,418
	LNX4	,001	,001	,193	1,126	,263

a. Dependent Variable: ABS_RES

Source: Primary data processed, 2024

In table 7 you can see the Sig value. from the results of the heteroscedasticity test using SPSS.26 in the table above, it can be obtained that the significance value of the absolute residual independent variable for the two variables above is greater than alpha (α) 5% (0.05). So it can be concluded that in this regression model there are no symptoms of heteroscedasticity.

Double Log Regression Analysis Test Results

Double log regression analysis is an analysis used to determine the influence of business capital variables (LNX1), length of business (LNX2), sales volume (LNX3), and number of buyers (LNX4) on the income of souvenir traders at the Ubud Thematic Tourism People's Market (LNY) using SPSS .26.

Table 8. Results of Double Log Regression Analysis

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	,228	,077		2,944	,004
	LNX1	.013	,003	,197	4,732	,000
	LNX2	.012	,004	.132	3,229	,002
	LNX3	,252	.019	,778	13,635	,000
	LNX4	,006	,002	,199	3,379	,001

a. Dependent Variable: LNY

Source: Primary data processed, 2024

Based on this table, the double log regression model formed in this research is as follows:

$$Y = 0{,}228 + 0{,}013LNX_1 + 0{,}012LNX_2 + 0{,}252LNX_3 + 0.006LNX_4$$

S_b = (0.003)(0.004)(0.019)(0.002)

t = (4,732) (3,229) (13,635) (3,379)

Sig = (0.000)(0.002)(0.000)(0.001)

R^2 = 0.880 F = 156,505

Analysis of the Coefficient of Determination

The value of the coefficient of determination ($R2$) means how much variation in the dependent variable can be explained by the independent variable. The coefficient of determination functions to determine the percentage of influence of the independent variable on the dependent variable. Partially or multiplely. In this research, the coefficient of determination ($R2$) is shown in table 9.

Table 9. Results of Determination Coefficient Analysis

		Model Summary^b		
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.941a	,885	,880	.09016

a. Predictors: (Constant), LNX4, LNX2, LNX1, LNX3

b. Dependent Variable: LNY

Source: Primary data processed, 2024

The regression analysis used is multiple linear regression so that the coefficient of determination used is Adjusted R square (corrected coefficient of determination). The coefficient value obtained is 0.880. The determination value is 0.880 x 100% = 88%. This indicates that Souvenir Traders' Income (LNY) is explained by 88 percent by the variables Business Capital (LNX1), Length of Business (LNX2), Sales Volume (LNX3), and Number of Buyers (LNX4) the rest is explained by other variables not included in model or research.

Simultaneous Regression Coefficient Significance Test Results (F Test)

The F-test was carried out to test the influence and significance of all independent variables on the dependent variable simultaneously. Simultaneous or comprehensive testing aims to determine the existence of a linear relationship between the dependent variable, namely souvenir trader income (LNY) and the independent variables, namely business capital (LNX1), length of business (LNX2), sales volume (LNX3) and number of buyers (LNX4). The stages for carrying out the F-Test are as follows:

1) Hypothesis Formulation

Ho : $\beta_1 = \beta_2 = \beta_3 = \beta_4 = 0$, meaning business capital, length of business, sales volume, and amountbuyerSimultaneously, it does not have a significant effect on the

income level of souvenir traders at the Ubud Thematic Tourism People's Market.

H1 : At least one of $\beta i \neq 0$, meaning business capital, length of business, sales volume, and amountbuyersimultaneously influences the income level of souvenir traders at the Ubud Thematic Tourism People's Market.

2) Real Level

The real level in this study is α = 5% or a 95% confidence level with degrees of freedom df = (nk) to determine the value .F_{tabel}, then.F_{tabel} = F(α)(k-1) (nk). Thus .$F_{tabel}$with df = (5-1) (86-5) is 2.48.

3) Testing Criteria

If $F_{hitung} \leq 2.48$ or significance value F_{hitung}> α then Ho is accepted

If F_{hitung}> 2.48 or the significance value $F_{hitung} \leq \alpha$ then Ho is rejected

4) Calculating the F Value Calculate

$$F = \frac{R^2/(k-1)}{(1-R^2)/(n-k)}\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots (3.4)$$

Information:

F = calculated F value

R^2 = Coefficient of determination

n = Number of observation data

K = Number of variables in the regression model

Table 10. Simultaneous Effect Test Results (F-Test)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5,088	4	1,272	156,505	,000b
	Residual	,658	81	,008		
	Total	5,747	85			

a. Dependent Variable: LNY

b. Predictors: (Constant), LNX4, LNX2, LNX1, LNX3

Source: Primary data processed, 2024

The research results based on simultaneous tests show a significance value of (0,000)< 0.05 and > namely 156.505 > 2.48, thus indicating that the variables Business Capital (LNX1), Length of Business (LNX2), Sales Volume (LNX3), and Number of Buyers (LNX4) have a significant effect on the dependent variable, namely Souvenir Trader Income (LNY).$F_{hitung}F_{tabel}$

Partial Regression Coefficient Significance Test Results (t Test)

The t-test is used to determine the influence of independent variables partially on the dependent variable or the influence of each independent variable on

the dependent variable assuming the other independent variables are constant. The results of partial testing from this research can be seen in table 11.

Table 11. Results of Partial Influence (t-test)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	,228	,077		2,944	,004
	LNX1	.013	,003	,197	4,732	,000
	LNX2	.012	,004	.132	3,229	,002
	LNX3	,252	.019	,778	13,635	,000
	LNX4	,006	,002	,199	3,379	,001

a. Dependent Variable: LNY

Source: Primary data processed, 2024

1) **The Effect of Business Capital (LNX1) on the Income of Souvenir Traders at the Ubud Tourism Thematic People's Market (Y)**
   a) Hypothesis Formulation

   Ho:β_1 = 0 means that the business capital variable has no effect on the income of souvenir traders at the Ubud Thematic Tourism People's Market.

   H1:β_1 > 0 means that the business capital variable has a partial positive effect on the income of souvenir traders at the Ubud Tourism Thematic People's Market.

   b) Real level

   Real level (α) = 0.05 and degree of freedom df = (nk) to determine the value. Thus df = (86-5) = 81. Then ttable = 1.664

   c) Testing Criteria

   If tcount ≤ 1.664 or the significance value of tcount > α then H0 is accepted

   If tcount > 1.664 or the significance value of tcount ≤ α then H0 is rejected

   d) Conclusion

   The t value obtained is4,732> 1.664 and a significance value of 0.000, meaning that the business capital variable partially has a positive and significant effect on the income of souvenir traders at the Ubud Tourism Thematic People's Market.

2) **The Effect of Length of Business (LNX2) on the Income of Souvenir Traders at the Ubud Tourism Thematic People's Market (Y)**
   a) Hypothesis Formulation

   Ho:β_2 = 0, meaning that the length of business variable has no effect on the income of souvenir traders at the Ubud Tourism Thematic People's Market.

H1:β_2 > 0, meaning that the length of business variable has a partial positive effect on the income of souvenir traders at the Ubud Tourism Thematic People's Market.

b) Real Level

Real level (α) = 0.05 and degree of freedom df = (nk) to determine the value. Thus df = (86-5) = 81. Then ttable = 1.664.

c) Testing Criteria

If tcount ≤ 1.664 or the significance value of tcount > α then H0 is accepted

If tcount > 1.664 or the significance value of tcount ≤ α then H0 is rejected

d) Conclusion

The t value obtained is 3,229> 1.664 and a significance value of 0.002, meaning that the length of business variable partially has a positive and significant effect on the income of souvenir traders at the Ubud Tourism Thematic People's Market.

3) **The Influence of Sales Volume (LNX3) on the Income of Souvenir Traders at the Ubud Thematic Tourism People's Market**

a) Hypothesis Formulation

H0:β_3 = 0, meaning that the sales volume variable has no effect on the income of souvenir traders at the Ubud Tourism Thematic People's Market

H1:β_3 > 0, meaning that the sales volume variable has a partial positive effect on the income of souvenir traders at the Ubud Thematic Tourism People's Market.

b) Real Level

Real level (α) = 0.05 and degree of freedom df = (nk) to determine the value. Thus df = (86-5) = 81. Then ttable = 1.664.

c) Testing Criteria

If tcount ≤ 1.664 or the significance value of tcount > α then H0 is accepted

If tcount > 1.664 or the significance value of tcount ≤ α then H0 is rejected

d) Conclusion

The t value obtained is 13,635> 1.664 and a significance value of 0.000, meaning that the sales volume variable partially has a positive and significant effect on the income of souvenir traders at the Ubud Tourism Thematic People's Market.

4) **The Influence of the Number of Buyers (LNX4) on the Income of Ubud Tourism Thematic People's Market Souvenir Traders**

a) Hypothesis Formulation

H0:β_4 = 0, meaning that the variable number of buyers has no effect on the income of souvenir traders at the Ubud Tourism Thematic People's Market

H1:β_4 > 0, meaning that the variable number of buyers has a partial positive effect on the income of souvenir traders at the Ubud Tourism Thematic People's Market.

b) Real Level

Real level (α) = 0.05 and degree of freedom df = (nk) to determine the value. Thus df = (86-5) = 81. Then ttable = 1.664.

c) Testing Criteria

If tcount ≤ 1.664 or the significance value of tcount > α then H0 is accepted

If tcount > 1.664 or the significance value of tcount ≤ α then H0 is rejected

d) Conclusion

The t value obtained is3,379> 1.664 and a significance value of 0.001, meaning that the variable number of buyers partially has a positive and significant effect on the income of souvenir traders at the Ubud Tourism Thematic People's Market.

Dominant Variable

The dominant test is used to find out which variable has the most dominant influence on the dependent variable (Ghozali, 2016). To determine which independent variable is most dominant in influencing the value of the dependent variable in a linear regression model, Standardized Beta is used. The independent variable with the highest absolute value of Standardized Coefficient Beta is the variable that has the dominant influence on the dependent variable.

Table 12. Dominant Variable Analysis Results

Coefficients[a]					
	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
Model	B	Std. Error	Beta		
1 (Constant)	,228	,077		2,944	,004
LNX1	.013	,003	,197	4,732	,000
LNX2	.012	,004	.132	3,229	,002
LNX3	,252	.019	,778	13,635	,000
LNX4	,006	,002	,199	3,379	,001

a. Dependent Variable: LNY

Source: Primary data processed, 2024

Based on Table 12, it can be seen that the variable with the highest value is obtained by the sales volume variable with a value of 0,778So it can be concluded that the dominant variable that influences souvenir traders' income is the Sales Volume variable (LNX3).

Discussion of Research Results

The Influence of Business Capital, Length of Business, Sales Volume, and Number of Buyers on Souvenir Traders' Income at the Ubud Thematic Tourism People's Market

Based on the results of data analysis, it can be explained that the variables Business Capital, Length of Business, Sales Volume and Number of Buyers simultaneously influence the income of souvenir traders at the Ubud Thematic Tourism People's Market. This can be seen based on the simultaneous test showing a significance value of (0,000)< 0.05 and F_{hitung} >F_{tabel} namely 156.505 > 2.48, thus indicating that the variables Business Capital (LNX1), Length of Business (LNX2), Sales Volume (LNX3), and Number of Buyers (LNX4) have a significant effect on the dependent variable, namely Souvenir Trader Income (Y).

The results of this research are in line with Sudiyasa, Wiratmaja, and Murthi (2023) who stated that the income of traders at the Beringkit Animal Market in Badung Regency is influenced simultaneously by capital, labor and length of business. According to research by Suryani (2023), it can be concluded that the independent variables, namely capital, length of working hours, number of goods sold simultaneously (simultaneously) have an influence on traders' income at Jatirogo Market. In line with research conducted by Widyawati (2021), the variables of working hours, number of buyers and business capital together influence the income of coffee shop traders in Benowo District.

The Influence of Business Capital on Souvenir Traders' Income at the Ubud Thematic Tourism People's Market

The results of the research show that the business capital variable (LNX1) has a positive and significant effect on the income of souvenir traders at the Ubud Tourism Thematic People's Market (Y), which means that when there is an increase in business capital, the traders' income will also increase. The t value obtained is 4.732 > 1.664 and the significance value is 0.000, meaning that the business capital variable partially has a positive and significant effect on the income of souvenir traders at the Ubud Tourism Thematic People's Market. The coefficient value of the business capital variable (LNX1) is 0.013, meaning that business capital has a positive effect on souvenir traders' income (Y). This means that if the amount of business capital increases by 1 percent, the average income of souvenir traders at the Ubud Thematic Tourism People's Market will increase by 1.3 percent. assuming other variables are constant.

The more product inventory a souvenir trader has, the more output they can sell and will increase their income. This is supported by research results from Liswatin (2022) which states that the capital factor is a factor that influences traders' income, because the more capital a trader has, the greater his income will

be. According to Gayatri and Setiawina (2023), business capital as initial selling capital owned by traders can be used to provide stock of goods with various variations that can accommodate consumer needs. Based on the results of an interview with Mrs. Ni Ketut Gustini on Friday, 7 June 2024, one of the owners of the souvenir shop located at the Ubud Thematic Tourism People's Market where the informant was of the opinion that:

"Business capital is very important, especially at the start of starting a business. With sufficient capital, I can provide various kinds of merchandise that are attractive to buyers. Apart from that, having sufficient initial business capital can also help me prepare a place to trade, such as buying shelves or tables to store goods. So the amount of business capital really affects my income."

The results of these in-depth interviews indirectly state that there is an influence of business capital on traders' income. The more business capital a trader has, the trader can invest it in the form of purchasing more diverse types of merchandise, purchasing more merchandise to use as stock and being able to decorate the stall to attract buyers.

The Effect of Length of Business on Souvenir Traders' Income at the Ubud Thematic Tourism People's Market

The research results show that the Length of Business variable (LNX2) has a positive and significant effect on the income of souvenir traders at the Ubud Tourism Thematic People's Market (Y). The t value obtained is $3.229 > 1.664$ and the significance value is 0.002, meaning that the length of business variable partially has a positive and significant effect. The coefficient value of the Length of Business Variable (LNX2) is 0.012, meaning that the length of business has a positive effect on souvenir traders' income (Y). This means that if the length of business increases by 1 percent, the average income of souvenir traders at the Ubud Thematic Tourism People's Market will increase by 1.2 percent. assuming other variables are constant.

In line with research by Irawan and Ayuningsasi (2017) that length of business has a partially positive and significant effect on the income of Kreneng Market traders. According to Suryati (2023), Length of Business has a positive and significant effect on the variable income of traders at Langam market after revitalization. Merchants who have been operating longer tend to have more experience and knowledge of the business. Traders know better what customers are interested in, are able to manage stock more efficiently, and are able to overcome operational challenges so as to maximize revenue. Based on the results of an interview with Mrs. Ni Wayan Ekawarini on Friday, 7 June 2024, one of the owners of the souvenir shop at the Ubud Thematic Tourism People's Market where the informant was of the opinion that:

"I think the sales experience I have is very helpful in increasing income. I have been selling here for years, many customers still return to buy my goods. After this

renovation, there are more and more visitors, I already understand how to attract foreign tourists to see my place. I also learned a lot of foreign languages so I could communicate with buyers. "I often arrange stock here when there are a lot of visitors on certain days."

The statement from Mrs. Ekawarini indirectly states that the length of business has an influence on the income earned. This is in line with research by Putro (2022) that the longer a business is run, the more knowledge it will gain about consumer tastes or behavior. When a trader has been selling for a long time, the trader will have business experience. Business experience includes understanding how to manage stock on the site, being able to understand visitors' tastes so they buy the merchandise, and communicating well with buyers when offering merchandise.

The Influence of Sales Volume on Souvenir Traders' Income at the Ubud Thematic Tourism People's Market

The research results show that the sales volume variable (LNX3) has a positive and significant effect on the income of souvenir traders at the Ubud Tourism Thematic People's Market (Y). The t value obtained is 13.635 > 1.664 and the significance value is 0.000, meaning that the sales volume variable partially has a positive and significant effect on the income of souvenir traders at the Ubud Tourism Thematic People's Market. The coefficient value of the Sales Volume variable (LNX3) is 0.252, meaning that sales volume has a positive effect on souvenir traders' income (Y). This means that if sales volume increases by 1 percent, the average income of souvenir traders at the Ubud Thematic Tourism People's Market will increase by 25.2 percent. assuming other variables are constant.

This is supported by research by Wulandari and Meydianawathi (2023). Sales volume is one of the factors that influences traders' income. This is because the size of the trader's income depends on the size of the sales volume obtained by the trader. Lete (2022) Stable sales volume is needed to maintain trader income. With a stable sales volume, the trader is said to be able to compete with other traders and will survive for a long time. Merchants who are able to increase sales volume can maximize sustainable revenue increases. Based on the results of an interview with Mrs. Ni Kadek Nova Fibriyanti on Wednesday, June 5 2024, one of the owners of the souvenir shop at the Ubud Thematic Tourism People's Market where the informant was of the opinion that:

"After the renovation of this market, foreign and local tourists are very interested in this market. Before the renovation the market was busy but after the renovation it became even busier. The increase in visits from tourists has had a big impact on my business. Product sales have also increased along with the influx of tourists. Moreover, the merchandise becomes more attractive because the place is clean and tidy."

From this interview it can be concluded that the revitalization carried out was able to have an impact on increasing the sales volume of souvenir traders. Increasing sales volume can maximize their income.

The Influence of the Number of Buyers on the Income of Souvenir Traders at the Ubud Tourism Thematic People's Market

The research results show that the variable number of buyers (LNX4) has a positive and significant effect on the income of souvenir traders at the Ubud Tourism Thematic People's Market (Y). The t value obtained is 3.379 > 1.664 and the significance value is 0.001, meaning that the variable number of buyers partially has a positive and significant effect on the income of souvenir traders at the Ubud Tourism Thematic People's Market. The coefficient value of the variable Number of Buyers (LNX4) is 0.006, meaning the number of buyers has a positive effect on souvenir traders' income (Y). This means that if the number of buyers increases by 1 percent, the average income of souvenir traders at the Ubud Thematic Tourism People's Market will increase by 0.6 percent. assuming other variables are constant.

This is supported by research by Syahputra (2020) that the number of buyers has a significant effect on income. Tandidatu (2018) The number of buyers has a significant and positive effect on the income received by traders. Manalu (2023) states that the number of buyers/consumers has a positive and significant influence on small business income. Based on the results of an interview with Mr. I Ketut Journalist on Monday, June 3 2024, one of the souvenir stall owners at the Ubud Thematic Tourism People's Market where the informant was of the opinion that:

"After the revitalization, the number of buyers at my kiosk has increased quite a bit. Cleaner and better-organized markets attract more tourists and locals to shop. Improved market facilities, such as more spacious parking and clean toilets, make people more comfortable shopping. "This increase in buyers has had quite an impact on my income."

From the results of these interviews it can be concluded that there is an influence on the number of buyers on the income obtained. When there is revitalization of the market, it has an impact on increasing the number of buyers from souvenir traders. This increase in buyers has an impact on the income of souvenir traders.

CONCLUSION

Based on the results of the analysis described in the previous chapter, conclusions can be drawn, namely as follows:

1) Simultaneously, Business Capital, Length of Business, Sales Volume and Number of Buyers influence the Income of Souvenir Traders at the Ubud Thematic Tourism People's Market.

2) Partially, Business Capital, Length of Business, Sales Volume and Number of Buyers have a positive and significant effect on the Income of Souvenir Traders at the Ubud Thematic Tourism People's Market.

3) The dominant variable that influences the income of souvenir traders at the Ubud Tourism Thematic People's Market is the Sales Volume variable.

BIBLIOGRAPHY

Amrullah, M., Wahyudi, ST, & Ekawaty, M. (2020, August). Do the Human Development Index and Hotels Affect Income Disparities? JEKT (Journal of Applied Quantitative Economics), 13, 211-356.

Apandy, P.O. (2021, July). The Importance of Consumer Protection Laws in Buying and Selling. Journal of Management and Business, 3, 12-18.

Ariani, D., & Sihombing, T. (2023, September). Implementation of the Sei Sikambing Traditional Market Revitalization Policy, Medan City. Niara Journal, 16, 363-378.

Arianti, BF (2020). The Influence of Income and Financial Behavior on Financial Literacy Through Investment Decisions as an Intervening Variable. Journal of Accounting, 10(1), 13-36.

Ayuk, NT, Pynatih, NN, & Artini, NR (2023, October). Factors that Influence the Income of Upakara Facilities Traders in Mengwi Village, Mengwi District, Badung Regency. Udayana University Economics and Business E-Journal, 12, 2091-2101.

Wori, North Minahasa Regency. EMBA Journal, 7, 3998- 4006.

Manalu, EA, Kumaat, RJ, & Sumual, JI (2023, November). Analysis of the Influence of Capital, Number of Working Hours, and Number of Buyers/Consumers on Manado City Small Business Income (Study in Congestion

Pratiwi, KC, & Kartika, IN (2019, July). Analysis of the Effectiveness of the Traditional Market Revitalization Program and its Impact on Traders' Income and Pohgading Market Management. Udayana University Economics and Business E-Journal, 8, 805-834.

Putri, IK (2023, June). Identification of the Distribution of Tourist Attractions in the Ubud Tourism Area, Gianyar Regency, Bali. Jounal of Tourism and Interdisciplinary Studies (JoTIS), 3, 54-74.

Putro, SE (2022, December). The Influence Of Long Time Of Business, Place Of Business, And Working Hours On The Income Of Vegetable Traders In The Traditional Market, Wonokromo Sub-District, Surabaya City. Journal of Economics, 11, 1616-1626.

Rakasiwi, L.S., & Kautsar, A. (2021, August 24). The Influence of Demographic and Socioeconomic Factors on Individual Health Status in Indonesia. Financial Economics Review, 5, 146-157.

Ramadhan, A., Rahim, R., & Utami, NN (2023). Income Theory (Case Study: Farmers' Income in Medan Krio Village) (1 ed.). (SM Dr. E.Russiandi, Editor.) Medan: Tahta Media Group.

Safryani, U., Aziz, A., & Triwahyuningtyas, N. (2020). Analysis of Financial Literacy, Financial Behavior, and Income on Investment Decisions. Scientific Journal of Unitary Accounting, 8, 319-332.

Sampurna, IP, & Nindhia, TS (2018). Research Methods and Scientific Work. Denpasar: Simdos Unud.

Saragih, VL, & Wenagama, IW (2022, June). Analysis of Factors That Influence Traders' Income at the Kedonganan Fish Market, Kuta District, Badung Regency. Udayana University Economics and Business E-Journal, 11, 687-696.

Sardian. (2023, October). Analysis of the Influence of Business Capital, Length of Business and Location on Traders' Income at Traditional Markets in Alor Kecil Village, North West Alor District, Alor Regency. Scientific Journal of Educational Vehicles, 9, 731-748.

Sasangka, I. (2018). The Influence of Service Quality on Sales Volume at Mini Market Minamart'90 Bandung. Scientific Journal of Management and Accounting, 2, 129-154.

Saskara, IK (2022). Traditional Market Development Strategy as a Tourist Attraction in Denpasar City, Bali: Case Study of Kreneng Market. Journal of Research and Community Service, Ngurah Rai University, 1-11.

Sawukir, Nurmono, & Nurhamdi, M. (2021, December). Analysis of Sales Volume Before and After Using the Distributor Management System (DMS) at CV Diffa Cemerlang. Pamulang University Management Study Program Scientific Journal, 9, 73-82.

Syahputra, JD, & Prayitno, B. (2020, June). The Influence of Business Capital, Labor, Number of Buyers on Traders' Income at Krian Market, Sidoarjo Regency in 2019. Economie, 02, 68-81.

Syahrul, M., Bakhtiar, & Jamaluddin. (2023, September). The Effect of Market Revitalization on the Income of Traders in Batu-Batu Village, Marioriawa District, Soppeng Regency. Journal of Business Administration, Faculty of Social and Legal Sciences (JADBISFISH), 2, 245-254.

Tandidatu, C. (2018). The Influence of Working Hours, Number of Buyers, and Trading Location on the Income of Female Traders in the Blimbing Traditional Market, Malang City. Brawijaya University FEB Student Scientific Journal, 7.

Main, MS (2016). Applications of Quantitative Analysis. Denpasar: CV Sastra Utama.

Utami, D. (2022). The Influence of Business Capital, Length of Business and Working Hours on Traders' Income at Puring Market, North Pontianak District. Journal of Development and Equity, 11, 1-23.

Vavensy, P., & Handoyo, SE (2022, March). The Influence of Motivation, Business Capital, Entrepreneurial Knowledge, and Business Networks on Business Success. International Journal of Management Science and Application, 1, 87-102.

Widyawati, R., & Karijati, PD (2021, January). Analysis of the Effect of Working Hours, Number of Buyers, and Business Capital on Coffee Shop Business Income (Case Study of Coffee Shop Business Traders in Benowo District, West Surabaya). ECONOMY, 2, 144-157.

Wiramartha, P., & Karmini, N. (2019). Analysis of Factors - Factors of the Influence of Minimarkets on the Income of Traditional Warungs in Petang District. Udayana University Development Economics E-Journal, 8 (2), 389-419.

Wulandari , NG, & Meydianawathi , LG (2016, August). Do Modern Markets Reduce Traders' Income in Traditional Markets? (Binary Logistic Analysis). JEKT (Journal of Applied Quantitative Economics), 9, 159-169.