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THE IMPACT OF INVESTMENT ON ECONOMIC GROWTH IN REMOTE AREAS OF NORTH MALUKU

Murdiansah S. A Karim[1*], Rahmattullah Yahya[2], Julfana Jainal[3]
Universias Bumi Hijrah [123], Tidore, Indonesia
Email: [*1] *murdiansahsakarim033@gmail.com*

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Abstract

This study aims to analyze the impact of capital investment on economic growth in remote areas of North Maluku, taking into account their distinct geographic and socio-economic characteristics. A descriptive-qualitative approach supported by macro-structural secondary data analysis and critical literature review was employed to evaluate the contribution of capital inflows to the regional growth structure. This method provides a comprehensive understanding of the dynamics through which investment influences per capita income and local economic development. The findings demonstrate that massive capital expansion in the nickel mining downstream sector significantly accelerates Gross Regional Domestic Product (GRDP) growth; however, its transmission toward local labor absorption and the reduction of income disparities remains constrained by structural bottlenecks. These results underscore the urgency of tailoring pro-investment policies to remote territories to achieve inclusive and sustainable economic development. This study recommends that regional governments optimize the local investment climate through regulatory simplification, competitive fiscal incentives, and institutional reinforcement of local supply chains connecting Micro, Small, and Medium Enterprises (MSMEs) with downstream smelting industrial hubs.

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INTRODUCTION

Indonesia is rich in mineral resources such as nickel, copper, gold, and coal, making the mining sector a mainstay of the national economy (Martadiastuti et al., 2023). The sector contributes significantly to gross domestic product, job creation, and government revenue through taxes and royalties. Over the past five years, global demand for minerals, particularly nickel, has risen alongside advances in renewable energy technologies such as electric vehicle batteries. This has driven substantial investment in the downstream processing of nickel in regions with abundant reserves, such as North Maluku (Martadiastuti et al., 2023). However, despite economic expansion in North Maluku, improvements in public welfare have not been felt evenly. This reflects a mismatch between macroeconomic growth driven by large-scale investment, particularly in the mining sector, and the distribution of economic benefits at the micro level, which remains sub-optimal (Aryanti et al., 2020).

This phenomenon is reflected in three main dimensions: (1) disparities in growth rates between regions; (2) the restricted distribution of benefits due to limited access to markets and infrastructure; and (3) the disconnect between aggregate output growth and improvements in the well-being of lower-income groups. These disparities warrant closer investigation, given that infrastructure development and large-scale capital flows may lead to socio-economic marginalization rather than more equitable outcomes (Ismail et al., 2024).

Data from the Ministry of Investment/Investment Coordinating Board (BKPM) show that North Maluku recorded investment realization of Rp35 trillion in 2021 (BKPM, 2022). This figure reflects the region's considerable potential as a center for downstream mineral processing. Although investment outside Java exceeded investment in Java in the fourth quarter of 2021, signaling the success of decentralization, North Maluku's infrastructure continues to face unusual development challenges.

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Persistent high levels of rural poverty, limited local formal-sector employment opportunities and the region's heavy fiscal dependence on central government transfers remain unresolved issues (Nurhaliza Botutihe & Kusuma Paksi, 2024).

Table 1. Investment Realisation, GRDP Growth Rate, Poverty Rate and Open Unemployment in North Maluku and the Study Area (2019-2022)

Wilayah/Indikator	**2019**	**2020**	**2021**	**2022**
North Maluku				
Investment (Rp trillion)	13,2	24,1	35,0	52,4
GRDP growth (%)	6,13	4,92	16,79	22,94
Poverty Rate (%)	6,77	6,97	6,38	6,37
TPT (%)	4,96	5,15	4,71	3,98
Central Halmahera				
GRDP growth (%)	15,2	28,1	65,3	72,1
Poverty (%)	13,4	13,8	12,9	12,1
South Halmahera				
GRDP growth (%)	5,8	4,2	9,8	12,4
Poverty (%)	5,9	6,1	5,7	5,6
East Halmahera				
GRDP growth (%)	5,4	3,9	8,7	11,2
Poverty (%)	14,8	15,1	14,2	13,7

Source: BPS North Maluku & DPMPTSP/BKPM, processed in 2023

In addition, fluctuations in local inflation (Permatasari, 2020) can reduce the purchasing power of local communities. The gap between the surge in capital investment and indicators of actual well-being points to the characteristics of an enclave economy, requiring an in-depth assessment of the effectiveness of regional investment management. Empirical studies have produced mixed findings: some confirm the positive impact of investment on economic growth in eastern Indonesia (Islamiah et al., 2021), while others highlight the resulting spatial inequalities (Ismail et al., 2024).

This study examines remote regencies in North Maluku centered on nickel-mining hubs: Central Halmahera, South Halmahera, and East Halmahera. This approach is important for gaining a comprehensive understanding of how investment in extractive industries translates into regional social and economic change, while also formulating recommendations for inclusive and sustainable development policy (Astuti & Riyanto, 2022).

METHOD

This study adopts an analytical, descriptive qualitative approach, integrating macroeconomic secondary data analysis (mixed secondary data analysis) and a critical review of policy documents. This approach was chosen to examine in depth the transmission mechanisms through which investment in downstream nickel mining industries affects the dynamics of Gross Regional Domestic Product (GRDP) and the socio-economic welfare anomalies in three remote extractive-industry hubs in North Maluku Province: Central Halmahera Regency, South Halmahera Regency, and East Halmahera Regency. To ensure the study's rigor, objectivity, and replicability, its operational procedures were designed as a series of structured steps, as follows:

1. **Research Design and Determination of Spatial and Temporal Boundaries**
   The research design adopts a cross-regional comparative case study. Study locations were selected purposively, comprising three regencies in North Maluku with distinct characteristics as investment hubs for nickel downstream processing:
   a. Central Halmahera Regency: Represents the integrated, onshore mega-industrial downstream processing complex of Weda Bay Industrial Park (IWIP).
   b. South Halmahera Regency: Represents the island-based downstream processing complex on the remote, outer island of Obi (Harita Group).

c. East Halmahera Regency: Represents an upstream nickel ore mining center and ferronickel smelter project (the Buli/ANTAM area).

The temporal boundary (time series) was set for the period from 2017 to 2022 to capture the data trajectory before the acceleration of smelter development, the contraction caused by the Covid-19 pandemic shock (2020), and the surge in downstream processing following the policy banning exports of unprocessed ore.

2. Data Identification and Collection Stage)

Data were collected through documentary research and a review of reliable, multi-institutional secondary data, classified into two clusters:

1 Macroeconomic and Social Welfare Data Cluster:

- Investment realization (foreign and domestic investment) by industrial sector and regency, sourced from the Ministry of Investment/BKPM and the North Maluku DPMPTSP.
- • Growth in real Gross Regional Domestic Product (GRDP) at constant prices and current prices by industry (Statistics Indonesia, North Maluku Province).
- Poverty and employment indicators: the percentage of people living in poverty (P0), the poverty line (GK), and the open unemployment rate (TPT) for 2017-2022 (Statistics Indonesia).

2 Development Policy and Regulatory Documents Cluster:

- The North Maluku Spatial Plan (RTRW) and the Medium-Term Regional Development Plans (RPJMDs) for the regencies under study.
- Masterplan documents for the development of industrial areas (Weda Bay and Obi Island), national downstreaming regulations, risk-based OSS licensing, and publications of empirical review findings and related environmental reports.it.

3 Data Processing and Reduction Stagen

The raw data collected were processed using two operational techniques:

a. Harmonisation and standardisation of statistical data involved adjusting the base year for gross regional domestic product (GRDP), standardising exchange rates and the monetary values of investment to trillions of rupiah, and verifying the consistency of time series across regencies.

b. Qualitative reduction and coding involved selecting, screening and grouping regulatory clauses and documentary data into a thematic matrix. The main areas of focus were local employment, local supply-chain relationships (backward/forward linkages), food inflation and cost-of-living trends, and land-use conversion and its impacts in coastal areas.

4 Data Analysis and Triangulation Stage)

The data analysis combines the interactive model of Miles, Huberman and Saldaña with comparative descriptive economic analysis techniques:

a. Analysis of Divergence in Economic Transmission: Correlates GRDP growth rates with rates of decline in poverty and unemployment to identify whether a trickle-down effect exists and to verify the phenomenon of growth-poverty decoupling.

b. Evaluation of the Regional Value-Added Structure: Analyses the share of value added generated by downstream processing to distinguish returns to capital goods and corporate dividends from domestic labor compensation, in order to demonstrate the existence of an enclave economy.

c. Data Source Triangulation: Cross-checks official BPS statistical data against BKPM actuals, independent empirical studies, and regional regulations to prevent interpretative bias and strengthen analytical validity.

5 Comparative Synthesis and Conclusion Stage (Synthesis & Conclusion))

The final step is to synthesize empirical findings across districts to map the tangible effects of mining industrialization on local communities, including imported inflation, the shrinking of traditional fishing grounds, and the deagrarianisation of smallholder plantations. This synthesis will inform evidence-based conclusions and targeted affirmative policy recommendations for inclusive and sustainable governance of island development.

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RESULTS AND DISCUSSION

The findings of an empirical analysis of the mechanisms through which capital investment affects regional economic dynamics and social transformation in three nickel downstream-processing hubs in North Maluku: South Halmahera, Central Halmahera, and East Halmahera Regencies. The analysis focuses on evaluating the structure of value-added creation, local employment, upstream–downstream sectoral linkages (backward linkages), and the ecological and social impacts experienced by communities around the industrial areas. Using a cross-regional comparative approach, the discussion examines a structural macroeconomic anomaly: the disparity between a surge in aggregate output (GRDP) and stagnating real living standards. This condition also demonstrates the emergence of enclave-economy characteristics and the phenomenon of growth-poverty decoupling in these remote island regions.

South Halmahera Regency

South Halmahera Regency has experienced a surge in investment concentrated on Obi Island, where nickel mining and mineral-refining smelter facilities have been designated as a National Strategic Project (PSN). Most of the investment comes from foreign direct investment (FDI) in the basic metals industry subsector (BKPM, 2022). Empirical data in Table 1 show that realised investment in South Halmahera Regency has followed a highly aggressive expansionary trend, rising sharply from Rp4.10 trillion in 2019 to Rp16.30 trillion in 2022. This massive injection of capital has been the main driver of the recovery and acceleration of regional gross domestic product (GDP) growth. Growth had contracted to -0.48% during the 2020 pandemic as a result of global supply-chain disruptions, before rebounding sharply to 7.12% in 2022 (Rahmania et al., 2022).

Nevertheless, a close examination of socio-economic indicators shows that the acceleration in investment and aggregate output growth has not translated directly into improved living standards for rural communities across the islands. The proportion of people living in poverty in South Halmahera Regency declined only very slowly, from 14.80% in 2019 to 13.42% in 2022 (a decrease of just 1.38 percentage points over four years), while the open unemployment rate fluctuated from 4.30% in 2019 to 3.45% in 2022. The slow improvement in both indicators confirms a structural gap between the characteristics of downstream processing industries and the region's employment structure. The capital- and technology-intensive smelting industry on Obi Island employs a predominantly skilled workforce recruited from outside the region, while most of the local labour force outside the industrial site remains dependent on traditional primary sectors—namely smallholder commodity plantations (coconuts, cloves and nutmeg) and capture fisheries. (Rachman, 2016)

These conditions reflect the emergence of an enclave economy on Obi Island. The lack of value-chain integration and backward linkages between smelter corporations and the local economic base has led to significant leakage of value added out of the region. At the local level, qualitative evidence indicates that the construction of a dedicated jetty, barge traffic transporting nickel ore, and the threat of coastal sedimentation have narrowed and displaced artisanal fishers' traditional fishing grounds away from coastal waters. Local fishers are forced to travel further to sea and consume more fuel, while no formal scheme is yet in place for industrial catering services to purchase their catch. At the same time, land conversion and the pull of productive workers into informal mining-sector employment are driving the deagrarianisation of residents' coconut and nutmeg plantations. Taken together, the data and conditions on the ground confirm that, without policy requirements for local supply-chain partnerships and affirmative fiscal redistribution, growth in the nickel industry's GRDP in South Halmahera risks widening economic disparities between the islands rather than generating shared prosperity.

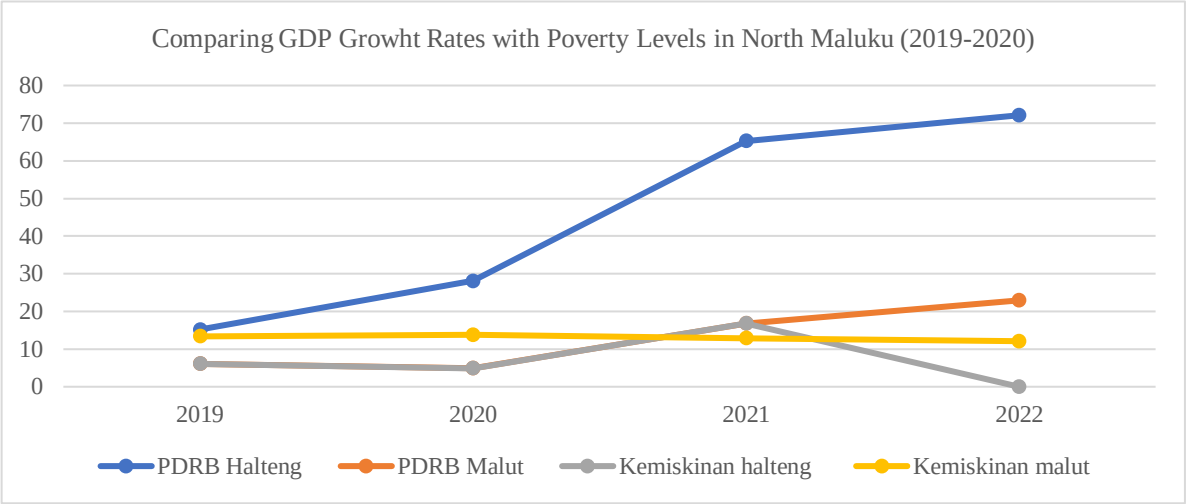
Central Halmahera Regency

Central Halmahera Regency has recorded the fastest GDP growth in North Maluku and even nationally, driven by the integrated operations of the Weda Bay Industrial Park (IWIP), a mega-industrial complex in Weda Bay. Large-scale nickel processing and ferronickel smelting have been the main engines of the region's surge in economic output (Savitri et al., 2022). However, this expansion is highly capital-intensive and technologically advanced. Technical roles, smelting operations and strategic management positions are dominated by skilled workers from outside the region and expatriates. Local workers, meanwhile, are generally employed in unskilled or semi-skilled roles with basic levels of remuneration. As a result, the sharp rise in GDP has not been matched by a more equitable distribution of real income among local households. Instead, the expansion has created a dual burden:

rising local living costs—particularly food and housing prices—and ecological degradation in coastal waters (Harly et al., 2026). Qualitative evidence from the site indicates that mine run-off carrying sediment, together with the heavy traffic of nickel-ore barges in Weda Bay, has polluted and damaged coastal ecosystems and coral reefs. Consequently, local fishers' traditional fishing grounds have been damaged and pushed further away. This has forced artisanal fishers to venture further offshore, increasing their fuel consumption and safety risks, while their catches have yet to be formally incorporated into the industrial estate's catering supply chain (Permatasari, 2020).

The structural gap between the soaring aggregate macroeconomic performance and the unequal distribution of real welfare among the population is visually confirmed by comparing trends in regional development indicators. As shown in Figure 1, there is a striking disparity between the growth rate of gross regional domestic product (GRDP) in Central Halmahera Regency, which surged exponentially and exceeded the North Maluku provincial average, and the poverty-rate curve, which instead remained very gradual and relatively rigid throughout 2019–2022.

Graph 1. Comparing GDP Growth Rates with Poverty Levels in North Maluku's Downstream Processing Hubs (2019–2022)



Source: Statistics Indonesia, North Maluku Province (2023)

The graph above compares trends in GRDP growth and poverty rates in North Maluku's downstream-processing centres (2019–2022), highlighting a striking structural macroeconomic anomaly. North Maluku's Gross Regional Domestic Product (GRDP) growth accelerated exceptionally, surging from 6.13% in 2019 to 16.79% in 2021 and reaching 22.94% in 2022. The most extreme case was Central Halmahera Regency, the epicentre of IWIP's nickel downstream processing, where GRDP growth soared from 15.20% in 2019 to 72.10% in 2022. By contrast, the province's poverty rate declined only marginally, falling by 0.40 percentage points from 6.77% in 2019 to 6.37% in 2022. In Central Halmahera itself, poverty edged down only slightly, from 13.40% to 12.10%—indicating that more than one in ten people in the mining area remain trapped below the poverty line (Statistics Indonesia, 2023).

The sharply widening divergence between the curves provides empirical evidence of a break in the transmission link between aggregate economic expansion and poverty reduction (growth-poverty decoupling). According to regional accounting theory, this anomaly is driven by the structure of value added generated by downstream nickel processing, which is heavily biased towards returns on capital (capital-biased value added). The largest share of regional GDP value added accrues to the depreciation of high-tech capital goods and the profit margins of multinational corporations repatriated outside the region, while the share allocated to wages for local workers is very limited (Hamid Shahab et al., 2025). In addition, the influx of tens of thousands of migrant workers has fuelled imported inflation and supply-side inflation in staple foods and housing around the mining area, pushing the BPS Poverty Line (GK) above the increase in the real incomes of non-mining communities, such as traditional fishers and smallholder farmers (Aryanti et al., 2020).

East Halmahera Regency

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Similarly, in East Halmahera Regency, major investment is focused on nickel ore mining and ferronickel smelting projects (Mahubessy, 2021). This extractive activity boosts local revenue, but geographical constraints, inter-island transport links and basic logistics infrastructure limit the transfer of added value to agriculture and fisheries, the main sources of livelihood for local communities (Rema, 2022; Paramita et al., 2018). Dependence on global market prices for raw minerals leaves the regional economy vulnerable to fluctuations in commodity cycles.

Analysis

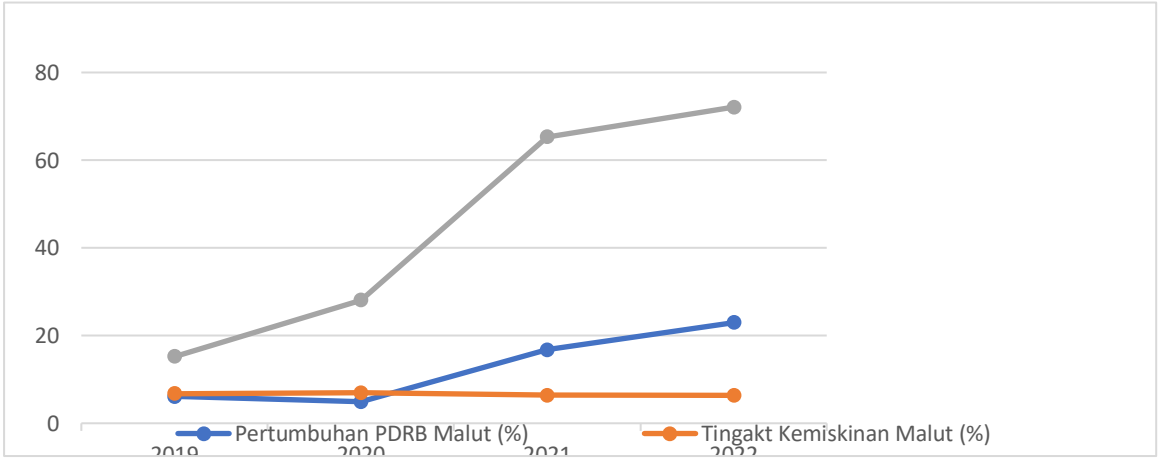
Capital investment significantly supports economic growth in the remote regions of North Maluku, demonstrating a fundamental principle of capital accumulation theory: substantial capital injections can significantly increase regional production capacity (Jamil & Hayati, 2021; Ardha, 2021). The national downstreaming policy, supported by a streamlined risk-based business licensing system (OSS), has successfully redirected real investment flows from Java to other parts of Indonesia, particularly the North Maluku corridor (BKPM, 2022).

However, from the perspective of regional economic accounting and endogenous growth theory, there is a marked disparity between aggregate output (GRDP) and the disposable income of local residents. North Maluku's GRDP has risen sharply because all the value added from nickel refining is recorded within the region. However, because capital dividends and business profits are repatriated to the centre or overseas, the share of output that is actually received as domestic factor income—such as workers' real wages and locally generated revenue—remains relatively small. This phenomenon is characteristic of an enclave economy (Amanda & Murwiati, 2010).

Furthermore, backward linkages between smelter projects, micro, small and medium-sized enterprises (MSMEs), and smallholder agricultural commodity sectors such as coconut and nutmeg in Halmahera have yet to develop systematically (Gunawan et al., 2022). Remote areas often face difficulties in absorbing capital because of human capital bottlenecks and limited interregional logistics connectivity. As noted in studies evaluating autonomy and development governance in island regions (Pamungkas et al., 2020; Sulikah et al., 2021), well-targeted public policy interventions are essential to ensure that investment does not create horizontal socio-economic inequality (Julfiansyah et al., 2013).

Therefore, local and central government must do more than simply pursue investment volume targets (capital inflows). They must require partnership schemes within local supply chains (mandatory local business partnerships), facilitate the transfer of accredited vocational skills, and earmark a share of the proceeds from natural resources to strengthen economic resilience in non-mining sectors.

Graph 2. Comparing GRDP Growth Rates with Poverty Levels in North Maluku's Downstream Processing Hubs (2019-2022)



The chart above compares GDP growth and poverty rates in North Maluku's downstream processing hub (2019–2022), highlighting a striking macroeconomic anomaly during this period. The province's gross regional domestic product (GRDP) growth accelerated remarkably: it stood at 6.13% in 2019, slowed to 4.92% due to the pandemic in 2020, then surged to 16.79% in 2021 and reached

22.94% in 2022. In the nickel downstream processing centre, Central Halmahera Regency saw an extreme increase, from 15.20% in 2019 to 72.10% in 2022. By contrast, the provincial poverty rate remained almost flat, declining only slightly from 6.77% to 6.37% over the period.

This wide curve provides empirical evidence of a break in the causal link between aggregate economic growth and poverty reduction, known in the development economics literature as growth–poverty decoupling. In conventional Harrod–Domar economics, large-scale capital injections are believed to produce a linear trickle-down effect. However, the data in Figure 1 show that accelerating GRDP growth driven by the nickel extractive industry does not automatically improve the welfare of low-income residents in remote island regions in proportion to that growth.

From the perspective of regional economic accounting, this divergence in the graph stems from the structure of value added in nickel processing, which depends more on returns to capital than on labour compensation. Ferronickel smelting facilities and high-tech smelters, such as those at Weda Bay and on Obi Island, are capital- and technology-intensive. As a result, most of the regional GDP goes towards depreciation of fixed assets and company profit margins, which are repatriated outside the region. By contrast, the share of value added paid as real wages to local workers remains limited, as local employment is dominated by low-paid jobs..

In addition, the flat trend in poverty figures is also influenced by the transmission of local inflation (imported and supply-side inflation) in areas surrounding the mining region. Tens of thousands of workers from outside the area have sharply increased demand for basic necessities, housing and local transport. As a result, poor households not directly connected to the extractive industry such as food-crop farmers, casual labourers and traditional fishers face a faster rise in the poverty line than in their incomes. Weak backward linkages between smelter companies and local food supply chains further limit the ability of poorer communities to benefit from this capital.

Overall, the convergence of findings in the graph above confirms the presence of enclave economy characteristics and early signs of Dutch Disease in North Maluku. Growth in GRDP of tens of per cent represents ‘illusory’ growth in terms of the welfare of marginalised communities unless it is supported by affirmative policy interventions. The graph therefore provides a strong empirical basis for the view that development success in remote areas should not be assessed solely by investment volumes and surges in GRDP, but should also be accompanied by improvements in local fiscal governance, measures to foster local value-chain partnerships, and planned diversification into non-mining sectors, in order to create inclusive and equitable economic growth.

CONCLUSION

This study demonstrates that the massive expansion of investment in the downstream nickel-mining industry has been a key determinant of growth in Gross Regional Domestic Product (GRDP) in remote areas of North Maluku, particularly Central Halmahera, South Halmahera and East Halmahera Regencies. However, this acceleration in macroeconomic output has not led to inclusive improvements in well-being, owing to the growing prevalence of an enclave economy and growth-poverty decoupling. The capital-intensive, high-technology structure of the extractive industry causes value added to leak out of the region and diminishes its multiplier effects on traditional rural livelihoods. In practical and policy terms, these findings call for a reorientation of the regional development paradigm: away from dependence on the volume of capital flows and towards affirmative policies centred on human development. This transformation should be achieved by strengthening the capacity and vocational skills of the local workforce; protecting the living spaces of traditional fishers and smallholder farmers producing coconuts and nutmeg; integrating micro, small and medium-sized enterprises into industrial supply chains; and improving the governance of equitable fiscal decentralisation across the islands.

The limitations of this study lie in its use of aggregate macroeconomic secondary data and a qualitative document-based approach, which do not examine income disparities or the dynamics of social adaptation at the household micro level in detail. To broaden this scope, future research should combine applied micro-level quantitative analytical models such as Computable General Equilibrium (CGE) models or household panel-data regression with in-depth ethnographic research in areas surrounding mining sites. This combination of approaches is important for measuring the income

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elasticity of vulnerable communities more precisely, while also mapping the dynamics of local communities' socio-cultural resilience in responding to extractive industrialisation in island regions.

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