

## Analisis skema investasi dan partisipasi investor dalam KPBU pada proyek jalan tol di Indonesia = Analysis on the investment schemes and investor participation under PPP in Indonesian toll road projects

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### Abstrak

<b>ABSTRAK</b><br>

Selama 2003 hingga 2017 terjadi peningkatan jumlah ruas jalan tol yang diusahakan melalui skema kerjasama pemerintah dan badan usaha KPBU . Kerjasama ini dimungkinkan melalui empat skema investasi yang dibagi berdasarkan partisipasi badan usaha dalam proses konstruksi maupun pengoperasian jalan. Menggunakan pendekatan model matematika dan empiris, hasil penelitian ini menunjukkan bahwa proyeksi lalu lintas dan produk domestik regional bruto PDRB berpotensi menaikkan peluang partisipasi investor dalam proses pembangunan jalan tol. Sementara itu, faktor biaya investasi termasuk biaya konstruksi dan kepadatan penduduk berpengaruh negatif terhadap peluang partisipasi. Adapun faktor tarif awal memiliki pengaruh non-liner terhadap peluang partisipasi investor dalam proses pembangunan jalan.

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<b>ABSTRACT</b><br>

Between 2003 to 2017, there has been an increase in the number of toll roads being built by means of partnership between public and private sector PPP public private partnership . These partnerships are made possible by the four investment schemes that divide the responsibility on land acquirement and construction costs between partners. Findings from this study suggest that traffic projection and regional GDP have positive effects on the probability of private participation in toll road projects. On the other hand, investment costs including construction costs and population density have negative effects on the private participation. Meanwhile, the initial toll tariff seems to have non linear relationship with the probability of private participation in the road construction.