

The Effect Of Stock Investment Management On Economic Growth In Indonesia

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ABSTRACT

Investment management is the art and science of managing financial assets to generate optimal returns, while still considering risks and financial goals. The effect of stock investment management on economic growth in Indonesia, with a focus on the role of digital stock investment applications in increasing domestic investor participation and its impact on the national economy. This study uses a qualitative descriptive approach with secondary data from reports from the Financial Services Authority (OJK), the Central Statistics Agency (BPS), and the Indonesia Stock Exchange (IDX). The results of the study show that the volume of stock transactions on the Indonesia Stock Exchange has increased significantly from 2019 to 2021, with an average daily transaction volume reaching 424,704 million shares in 2021. The number of domestic investors has also increased, with an average total assets of IDR 140.29 trillion in 2021. This increase was driven by education and literacy programs provided by securities companies digital investment applications. Effective stock investment management through digital platforms contributes to an increase in the number of investors, which in turn increases stock transactions and has a positive impact on the Indonesian economy.

INTRODUCTION

Investment management is the management of financial assets to achieve specific financial goals. A portfolio, on the other hand, is a collection of investment assets held by an individual or institution, with the aim of obtaining a return. Bajaj Finserv explains and poems id, investment management and portfolios are topics that are often discussed in the context of finance, especially in financial education and literature. The Indonesian economy experienced a significant increase in 2021 compared to the previous year based on a report by the Central Bureau of Statistics. The economic growth that occurred was due to various factors, one of which was the fluctuating increase in investment flows in Indonesia. The increase in investment flows cannot be separated from the number of stock investors which reached 40.72% of the Distribution of Domestic Investors in Indonesia in the report of the Indonesian Central Securities Depository.

The percentage above shows the track record of Indonesia's economic growth percentage over the past 10 years, it can be seen that before the pandemic, Indonesia's economic growth rate was in the range of 6% and 5%, but experienced a fairly deep decline in 2020 due to the pandemic, where the percentage was negative and what is interesting here is that in 2021 Indonesia's economic growth was able to recover and be positive at 3.69%, this is something interesting to explore further regarding what made the Indonesian economy recover in a fairly fast time. The volume of stock investment in Indonesia has also grown, as reviewed from the 2021 Indonesian Capital Market Statistics report, the level of Domestic Investor Distribution in the capital market was 7,489,337, which increased by 92.99% compared to 2020 and 2019. namely 3,880,753 and 2,484,354. This study aims to determine the role of digital stock investment applications on Indonesia's economic growth. This study uses secondary data accessed through the websites of the Financial Services Authority, the Central Statistics Agency, the Indonesian Central Securities Depository, and literature studies which are then processed and analyzed.

LITERATURE REVIEW

Digital Applications

Applications are programs created by a computer company for users operating in general fields, such as shops, communications, aviation, trade, and so on (Sutarman, 2009). Applications are programs created to carry out certain tasks required by computer users (Sugiar, 2014). Applications are programs developed to meet the needs of users in carrying out certain jobs, applications are programs that The Role Of Digital Stock Investment Applications On Indonesian Economic Growth. are created in software with a computer to facilitate work or tasks such as the application, use and addition of required data (Yuhefizar, 2012).

Stock Investment

Investment is the activity of investing capital or assets into an instrument with the hope of getting profit in the future. The main purpose of investment is to gain profit (return) from the invested funds, either in the form of interest, dividends, or appreciation of asset value. Investment is the sacrifice of a certain amount of value at present to obtain a greater value (return) in the future (Ilham, 2020). Investment is a commitment to a certain amount of funds or other resources made at this time, with the aim of obtaining a certain amount of profit in the future (Astawinetu, 2020)

Economic Growth

Economic growth is an increase in the value and quantity of production of goods and services calculated by a country in a certain period of time based on several indicators, for example, increasing national income, per capita income, the number of workers is greater than the number of unemployed, and decreasing poverty rates. Economic development is an effort to increase per capita income by processing potential economic strength into a real economy through investment, use of technology, increasing knowledge, increasing skills, increasing organizational and management abilities (Sukirno, 2016).

METHODS

Analysis Method

This type of research is a qualitative descriptive study using secondary data from the statistical report of the Financial Services Authority, the statistical report of the Central Statistics Agency, the statistical report of the Indonesian Central Securities Depository, and literature studies. The analytical method used in this study is to analyze, describe, and summarize various conditions from various data collected and observed. The data collection technique used by the researcher is the documentation technique using secondary data that can be accessed through the websites of the Financial Services Authority, the Central Statistics Agency, and the Indonesian Central Securities Depository which are then processed and analyzed. Drawing conclusions is done through the activity of combining all data and information.

RESULTS AND DISCUSSION

Investment is the initial step in production activities, especially in the stock sector. With this position, stock investment is essentially also the initial step in economic development activities. The dynamics of investment affect the level of development and economic growth of a country. The higher the level of investment volume, the higher the economic growth that occurs. The level of stock investment volume in Indonesia has also experienced growth, reviewed from the 2021 Indonesian Capital Market Statistics report, that the level of Domestic Investor Distribution in the capital market was 7,489,337, which increased by 92.99% compared to 2020 and 2019. namely 3,880,753 and 2,484,354. Research Results Show that. The increase in the number of investors is inseparable from the role of the development of the digital world. Moreover, the conditions and situations of the COVID-19 pandemic require online activities by utilizing sophisticated digital technology. The use of digital platforms as mentioned above is in accordance with the characteristics of capital market investors who are dominated by the young age category or the technology-savvy millennial generation, namely the age range under 30 years as much as 60.02% and the age range of 31 to 40 years as much as 21.46%.

Table 1 The data is presented in the table below:

Age Range	Presentation
<=30 years	60.02%
31-40 years	21.46%
41-50 years	10.45%
51-60 years	4.16%
>60 years	2.91%

The achievement of increasing the number of investors as explained above is also accompanied by efforts by the Government and other stakeholders, such as the Indonesia Stock Exchange, Securities, and investment student forums, to continue to actively educate through social media, influencers, webinars, communities, and Capital Market School (SPM) classes regarding financial literacy and digital investment applications, these activities can have an impact on increasing stock transactions, thus providing a positive impact on the growth of the Indonesian national economy. Based on the documentation and secondary data that has been collected, measured, observed, analyzed, and described, then combined and linked to previous research theories to obtain descriptive research results showing the role of digital stock investment applications on Indonesia's economic growth, from which it shows that the volume of stock transactions on the stock exchange in 2021 reached an average of 424.704 million shares, experiencing a significant increase compared to previous years, namely in 2020 an average of 235.284 million shares and in 2019 an average of 296.864 million shares.

CONCLUSION AND SUGGESTION

Conclusion

Based on the discussion above, it shows that digital stock investment applications play a role in Indonesia's economic growth. This is analyzed based on previous theories and secondary data from the Indonesian Central Securities Depository and the Indonesia Stock Exchange which show an increase in investment transaction volume, an increase in investors dominated by young people with an age range of <= 30 years and 3140 years with a total of 81.48%, which has an impact on economic growth. This is also reinforced by Sukirno's theory which states that economic development can be carried out by increasing per capita income through investment.

Suggestion

1. Companies should distribute earnings per share to investors when the company's financial performance is at its best because when the company makes a large profit, the stock price will automatically increase as well, this will increase investor confidence to continue investing in the company.
2. Companies must always be innovative in thinking about how to make assets profitable for the company

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