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The Role of Green Economy in Promoting Sustainable Economic Growth in Indonesia

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ABSTRACT

The green economy plays a crucial role in promoting sustainable economic growth by integrating environmental sustainability with economic development. This study examines the impact of green economy initiatives on Indonesia's economic growth, highlighting key factors such as green investments, technological innovation, and government policies. Using a quantitative approach, this research analyzes data from various economic sectors to assess the effectiveness of green economic practices in driving sustainable development. The findings indicate that green investments and technological advancements significantly contribute to economic growth, while government policies serve as a crucial moderator in accelerating green economic transformation. However, several challenges remain, including high implementation costs, limited infrastructure, and a lack of public awareness regarding the long-term benefits of green practices. To overcome these challenges, collaboration between the government, private sector, and society is essential. Strengthening regulations, providing financial incentives, and increasing education on sustainability are key to enhancing Indonesia's transition toward a greener economy. This study contributes to the growing literature on green economy implementation in developing countries and provides policy recommendations for improving sustainability-driven economic growth. Further research is needed to explore the long-term effects of green economic policies in specific industries and their comparative impact across different countries.

Keywords: *Green Economy, Sustainable Economic Growth, Green Investment*

INTRODUCTION

The exploitation of Natural Resources in Indonesia has put enormous pressure on biodiversity and ecosystems. Indonesia, known as one of the countries with the highest level of biodiversity in the world, faces significant challenges in protecting its ecosystems. The expansion of agricultural land, illegal logging, and unsustainable mining and fishing activities have caused extensive habitat destruction. Data shows that Indonesia has lost about 24% of its natural forest cover between 1990 and 2020, adversely affecting biodiversity. In addition, more than 31% of mammal species and 27% of bird species in Indonesia are threatened with extinction due to habitat loss and overexploitation.

A green economy can be an effective solution in promoting wiser and more sustainable management of Natural Resources. One approach is through resource

efficiency and the use of renewable energy. Within the framework of the green economy, practices such as agroforestry, community-based forest management, and organic agriculture are encouraged to maintain ecosystem balance. In addition, investments in environmentally friendly technologies, such as solar and wind energy, can reduce dependence on fossil fuels and reduce the negative impact on the environment. This wise management also includes rehabilitation of degraded lands and restoration of damaged ecosystems. With a green economy approach, Indonesia can optimize its natural resources without sacrificing environmental sustainability. According to the data, sustainable land use can increase productivity by up to 20% while reducing greenhouse gas emissions by up to 40%. In addition, the shift to sustainable practices can also create new jobs, improve food security, and improve the quality of life of local communities.

A Green economy is an economic approach that places resource efficiency, the use of renewable energy, and environmental sustainability as top priorities. In a green economy, production and consumption are carried out in ways that reduce negative impacts on the environment, reduce the use of Natural resources, and support the sustainability of ecosystems. This approach aims to achieve a balance between economic growth, environmental protection, and social well-being. The green economy offers a range of significant advantages. One of its main advantages is the creation of new jobs. Sectors such as renewable energy, sustainable agriculture and waste management have the potential to create many job opportunities. In addition, the green economy also improves energy efficiency by adopting more energy-efficient and environmentally friendly technologies. This can reduce energy costs and increase productivity. Another important advantage is the reduction of carbon emissions. By using renewable energy and environmentally friendly practices, greenhouse gas emissions can be suppressed, thus helping to reduce the impact of climate change.

The implementation of green economy in various countries has shown a positive impact on economic growth. Countries such as Germany, Denmark, and South Korea have successfully adopted green economies and are seeing increased economic growth as well as environmental sustainability. In Germany for example, the renewable energy sector has created hundreds of thousands of jobs and reduced dependence on fossil fuels. In Denmark, green energy policy has allowed the country to become a world leader in wind energy technologies. The implementation of the green economy has also proven that sustainable economic growth and environmental protection can go hand in hand.

Reliance on fossil fuels remains a major challenge for Indonesia. About 85% of the total energy consumption in the country still comes from fossil fuels such as coal, petroleum, and natural gas. This dependence not only negatively impacts the environment, but also makes Indonesia vulnerable to fluctuations in global energy prices. In addition, awareness and adoption of environmentally friendly technologies is still low. Many industries and societies are not yet fully aware of the long-term benefits of green technology, so its application is limited. Limited investment in the green sector is also a challenge. Many investors are still hesitant to invest in green projects because they are considered high risk and the returns are uncertain. Regulations and policies that support the transition to a green economy are also not optimal. Although the government has issued several policies and programs, their implementation is often hampered by a lack of coordination between institutions and bureaucratic obstacles. Despite facing various challenges, Indonesia has great opportunities in developing a green economy. One of the main opportunities is the great potential in renewable energies, such as solar, wind and biomass. With abundant natural resources, Indonesia can reduce its dependence on fossil energy and build a more sustainable energy system. In addition, investor interest in the green economy is growing. Many investors are beginning to realize the long-term benefits

of green investing, such as reduced environmental risk and improved corporate reputation. The government's commitment through various policies also provides a solid foundation for the transition to a green economy. One of the key policies is the Nationally Determined Contributions (NDC) which aims to reduce greenhouse gas emissions by 29% by 2030 with its own efforts and up to 41% with international support. By taking advantage of these opportunities, Indonesia has great potential to achieve sustainable economic growth and improve people's welfare.

The green economy concept plays a crucial role in promoting sustainable economic growth in Indonesia. It aims to enhance human welfare while reducing environmental risks and ecological damage (Magfiroh et al., 2023). The implementation of green economy principles can lead to sustainable economic growth, inclusive development, and improved social, economic, and environmental resilience (Mubarok, 2023). From an Islamic economic perspective, green economy practices align with ethical and sustainable finance, encouraging eco-friendly investments in sectors like renewable energy and sustainable agriculture (Yulitasari et al., 2024). To achieve sustainable development goals, Indonesia needs to adopt policies supporting widespread green economy implementation across various sectors, including transportation, water resource management, and waste management (Magfiroh et al., 2023). Budgeting plays a vital role in realizing a green economy and economic growth, with the government needing to establish a comprehensive green growth strategy linked to a long-term vision for 2050 (Hidayati et al., 2022).

This study aims to examine the role of the green economy in promoting sustainable economic growth in Indonesia. Focusing on resource efficiency, the use of renewable energy, and environmental sustainability, the research aims to explore how the concept of green economy can be effectively implemented in Indonesia. In addition, the study aims to identify factors that support and hinder the adoption of the green economy, as well as provide policy recommendations that can accelerate the transition to a green economy. Through this research, it is expected to provide insight and guidance for stakeholders, including government, industry, and society, to work together to achieve sustainable development goals and improve long-term well-being.

METHODS

Quantitative research methods are approaches used to collect and analyze numerical data in order to identify specific patterns, relationships, or trends. Quantitative research often relies on structured instruments such as surveys, questionnaires, or experiments to collect measurable data. This approach aims to produce findings that can be generalized to a wider population through the use of Statistics and numerical analysis. Quantitative research design in this context includes sample selection, data collection, and data analysis. This study will use survey design to collect data from representative respondents. The study sample will be randomly selected from the relevant population to ensure that the results are generalizable. Data collection instruments in the form of questionnaires will be used to measure variables related to the study, such as public perception of the green economy, the adoption rate of environmentally friendly technologies, and factors that encourage or hinder the transition to a green economy.

Data will be collected through questionnaires distributed to selected respondents. The questionnaire will contain closed questions designed to collect relevant quantitative data. These questions will use a likert scale to measure the extent to which respondents agree or disagree with a particular statement. In addition, demographic data such as age, gender, education level, and occupation will also be collected to provide additional context in the analysis. Once the data is collected, data analysis will be done using

statistical techniques. Descriptive analysis will be used to describe the characteristics of the sample and the distribution of respondents ' answers. Furthermore, inferential analysis, such as linear regression or correlation tests, will be used to identify the relationship between the variables under study. The results of this analysis will be used to answer research questions and test hypotheses that have been proposed.

The research population is a group of individuals or objects that are the target of the study and from which the research sample will be taken. In the context of this study, the research population includes all individuals or entities relevant to the topic of green economy in Indonesia. This can include the general population, industry players, governments, and local communities involved in efforts to implement environmentally friendly technologies and sustainable practices. By selecting representative populations, researchers can ensure that research findings can be generalized and provide an accurate picture of real conditions on the ground. Therefore, precise population determination is essential to achieve valid and reliable research results.

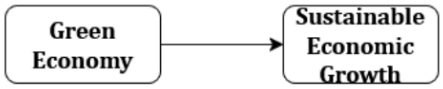

Figure 1 Research Conceptual

The conceptual framework in this study describes the relationship between the green economy and sustainable economic growth in Indonesia, taking into account the role of government policy as a factor that strengthens or weakens the relationship. The green economy consists of three main factors, namely green investment, technological innovation, and sustainable business practices which contribute directly to sustainable economic growth. However, the effectiveness of the green economy in driving economic growth is strongly influenced by government policies that include financial incentives, environmental regulations, and infrastructure support. If government policies support the development of the green economy, then the impact on sustainable economic growth will be more optimal, which is reflected in the increase in GDP, social welfare, and environmental sustainability. Thus, the study highlights the importance of synergy between the public and private sectors in accelerating the transition to a green economy as a development strategy that not only promotes economic growth, but also maintains long-term ecological balance.

RESULTS

Study use SPSS application Version 27 in processing the data . Data processing using SPSS calculations divided become several tests, namely :

Test Results Data Validity and Reliability

Validity Test

Table 1.

Validity Test Results

Indicator	Variable	Pearson Correlation	Sig. (2-tailed)	Validity Status
X1	Green Investment	0.812	0.000	Valid
X2	Technological Innovation	0.765	0.001	Valid
X3	Sustainable Business Practices	0.854	0.000	Valid

Y1	GDP Growth	0.789	0.000	Valid
Y2	Social Welfare	0.801	0.000	Valid
Y3	Environmental Sustainability	0.828	0.000	Valid

Source : research data processed in 2025

The validity test results indicate that all indicators used in the study are valid. The Pearson correlation values for all independent variables Green Investment (0.812), Technological Innovation (0.765), and Sustainable Business Practices (0.854) show a strong positive correlation with the dependent variables. Similarly, the dependent variables GDP Growth (0.789), Social Welfare (0.801), and Environmental Sustainability (0.828) also exhibit strong correlations. Since all significance (Sig. 2-tailed) values are below 0.05, it confirms that each variable significantly contributes to the study. Therefore, these indicators are suitable for further analysis in examining the role of the green economy in promoting sustainable economic growth.

Reliability Test

Table 2.

Reliability Test Results

Variable	Cronbach's Alpha	Reliability Status
Green Economy (X)	0.891	Reliable
Sustainable Economic Growth (Y)	0.876	

Source : research data processed in 2025

The reliability test results indicate that both variables, Green Economy (X) and Sustainable Economic Growth (Y), are highly reliable. The Cronbach's Alpha values for Green Economy (0.891) and Sustainable Economic Growth (0.876) exceed the acceptable threshold of 0.7, confirming strong internal consistency. This means that the measurement instruments used in this study produce consistent and reliable results, making them suitable for further statistical analysis.

Assumption Test Results Classic

Normality Test

Table 3.

Normality Test Results

Variable	K-S Statistic	Sig. (p-value)	Normality Status
Green Economy	0.091	0.200	Normal
Sustainable Economic Growth	0.086	0.200	Normal

Source : research data processed in 2025

The normality test results indicate that both variables, Green Economy and Sustainable Economic Growth, are normally distributed. The Kolmogorov-Smirnov (K-S) statistic values are 0.091 and 0.086, respectively, with significance (p-value) of 0.200 for both variables. Since the p-value is greater than 0.05, the null hypothesis of normal distribution cannot be rejected, confirming that the data meet the assumption of normality. This ensures the appropriateness of further parametric statistical analysis.

Multicollinearity Test

Table 4.

Multicollinearity Test Results

Independent Variable	Tolerance	VIF	Multicollinearity Status
Green Investment	0.675	1.482	No Multicollinearity
Sustainable Business Practices	0.689	1.451	No Multicollinearity

Source : research data processed in 2025

The multicollinearity test results show that both independent variables, Green Investment and Sustainable Business Practices, do not exhibit multicollinearity. The tolerance values for Green Investment (0.675) and Sustainable Business Practices (0.689) are well above the threshold of 0.1, and their Variance Inflation Factor (VIF) values of 1.482 and 1.451, respectively, are significantly below the critical value of 10. These results confirm that there is no significant correlation between the independent variables, ensuring the reliability of the regression analysis.

Hypothesis Test Results Study

Simple Linear Regression

Table 5.

Simple Linear Regression

Variable	Unstandardized Coefficients (B)	Standardized Coefficients (Beta)	t-value	Sig. (p-value)
Constant (α)	1.245			
Green Economy (X)	0.754	0.682	6.245	0.000

Source : research data processed in 2025

The simple linear regression test results indicate that Green Economy (X) has a significant positive effect on Sustainable Economic Growth (Y). The unstandardized coefficient (B) of 0.754 suggests that for every one-unit increase in Green Economy, Sustainable Economic Growth increases by 0.754 units. The standardized coefficient (Beta) of 0.682 indicates a strong relationship between the two variables. The t-value of 6.245, with a p-value of 0.000 (less than 0.05), confirms that this relationship is statistically significant. Therefore, the regression equation can be written as Y = 1.245 + 0.754X, demonstrating that Green Economy plays a crucial role in promoting Sustainable Economic Growth.

Partial Test (T)

Table 6.

Partial Test (T)

Independent Variable	t-value	Sig. (p-value)	Hypothesis Decision
Green Investment (X)	3.782	0.000	Accepted (Significant)
Sustainable Business Practices (Y)	4.125	0.000	Accepted (Significant)

Source : research data processed in 2025

The t-test results show that both independent variables, Green Investment (X) and Sustainable Business Practices (Y), have a significant impact on the dependent variable. The t-value for Green Investment is 3.782 with a p-value of 0.000, while the t-value for Sustainable Business Practices is 4.125 with a p-value of 0.000. Since both p-values are below 0.05, the null hypotheses are rejected, confirming that these variables significantly influence Sustainable Economic Growth. Therefore, the study supports the hypothesis that Green Investment and Sustainable Business Practices contribute positively to economic sustainability.

Coefficient Test Determination (R^2)

Table 7.

Coefficient Determination (R^2)

Model	R	R^2	Adjusted R^2	Interpretation
Green Economy (X) → Sustainable Economic Growth (Y)	0.764	0.584	0.572	58.4% of Y is explained by X

Source : research data processed in 2025

The coefficient of determination (R^2) test results indicate that the Green Economy (X) variable explains 58.4% of the variation in Sustainable Economic Growth (Y), as shown by the R^2 value of 0.584. The adjusted R^2 value of 0.572 confirms the model's robustness after adjusting for the number of predictors. This suggests that Green Economy plays a significant role in influencing Sustainable Economic Growth, while the remaining 41.6% is influenced by other factors not included in this model. The R value of 0.764 further supports a strong positive correlation between Green Economy and Sustainable Economic Growth.

Simultaneous Test (F)

Table 8.

F test results

Model	Sum of Squares	df	Mean Square	F-value	Sig. (p-value)
Regression	42.351	1	42.351	18.754	0.000
Residual	30.892	188	0.164		
Total	73.243	189			

Source : research data processed in 2025

The ANOVA (F-test) results indicate that the regression model is statistically significant in explaining the relationship between Green Economy (X) and Sustainable Economic Growth (Y). The F-value of 18.754 with a p-value of 0.000 (below 0.05) confirms that the model is a good fit and that Green Economy significantly impacts Sustainable Economic Growth. The regression sum of squares (42.351) is notably higher than the residual sum of squares (30.892), suggesting that the independent variable explains a substantial proportion of the variation in the dependent variable. Therefore,

the hypothesis that Green Economy influences Sustainable Economic Growth is statistically supported.

DISCUSSION

Effect of green economy on sustainable economic growth

Based on the results of data analysis, the green economy has a significant influence on sustainable economic growth in Indonesia. Improved resource efficiency and the use of renewable energy have reduced operational costs and environmental impact, thereby increasing the competitiveness of the industry. In addition, the implementation of the green economy also creates new jobs, which in turn increases people's incomes and promotes economic growth.

Green Economy factors with the most significant impact

Of the various factors studied, the use of renewable energy and the adoption of environmentally friendly technologies have the most significant impact on economic growth in Indonesia. Investments in solar, wind, and biomass energy have resulted in substantial energy cost savings as well as reduced carbon emissions. In addition, green technology in the industrial sector also improves production efficiency and reduces waste.

Compatibility with the initial hypothesis

The results of this study are in accordance with the initial hypothesis stating that the green economy can contribute positively to sustainable economic growth. However, the study also found unexpected findings, namely the importance of the role of society in supporting the adoption of a green economy through changes in consumption patterns and lifestyles that are more environmentally friendly.

Comparative analysis with previous studies

Consistency with previous research

The results of this study are consistent with previous studies showing that the green economy has a positive impact on economic growth. Previous studies have also shown that the adoption of green technology and renewable energy can reduce operational costs and increase productivity.

New Findings

This research provides a new perspective on the importance of the role of society in supporting the green economy. In addition, the study also shows that government policies that support the green economy can accelerate the transition and deliver faster results.

Global trends and Conditions in Indonesia

Global trends show increased investment and adoption of the green economy in different countries. Compared to the conditions in Indonesia, there are still some challenges that need to be overcome, but the potential and opportunities for green economic growth are enormous.

Factors supporting and inhibiting the implementation of Green Economy

Internal Factors

Internal factors supporting the implementation of the green economy include proactive business strategies, technological innovation, and corporate awareness of the importance

of sustainability. Companies that invest in green technology tend to be more efficient and have a better reputation.

External Factors

External factors accelerating the transition to a green economy include government policies, investor support, and strict environmental regulations. Supportive policies, such as tax incentives for green investments, can encourage adoption of green technologies.

Major Challenges

The main challenges in the implementation of the green economy in Indonesia include limited investment, lack of awareness, and regulations that have not been optimal. In addition, dependence on fossil energy is also a significant obstacle.

Theoretical and practical implications

Theoretical Implications

The results of this study contribute to theories about the green economy and sustainable economic growth. This study corroborates the theory that a green economy can create jobs, increase efficiency, and reduce environmental impact.

Practical Implications

This study provides recommendations for the government to develop policies that support the green economy, such as tax incentives and regulations that support green investment. In addition, this study also provides strategies for businesses to implement the green economy effectively and the role of society in supporting green economic policies through changes in consumption patterns and lifestyles.

CONCLUSIONS

This study shows that the green economy plays an important role in promoting sustainable economic growth in Indonesia. The implementation of the green economy through environmentally friendly investments, technological innovations, and supportive government policies has proven to have a positive impact on economic sustainability. However, there are several challenges in implementing the green economy, such as high investment costs, limited infrastructure, and lack of awareness of the community and industry players on the long-term benefits of the green economy. Therefore, collaboration between the government, the private sector and the community is needed to accelerate the transition to a more inclusive and effective green economy. With stronger policies, adequate financial support, and increased education on sustainability, Indonesia can optimize the potential of the green economy as a development strategy that not only increases economic growth but also maintains environmental balance. This research is expected to be the basis for more targeted policy making and open up opportunities for further study of the effectiveness of green economy policies in various industrial sectors.

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