E-ISSN: 3025-0994
Halaman 1834-1846
Volume 4 Nomor 4 Tahun 2026

Factors Affecting Tax Revenues in Five ASEAN Countries from 2014 to 2024

Fibria Anggraini Puji Lestari[1], Iis Dewi Lestari[2] , Halimatusha'diah[3]

[1,2,3] Program Studi Teknik Informatika, Universitas Indraprasta PGRI Jakarta
e-mail: fibria981@gmail.com,lisdewi_lestari@yahoo.co.id, halimah3186@gmail.com

Abstract

The aim of this study was to investigate the impact of economic factors such as growth, inflation, and tourism flows on tax revenues in five ASEAN countries. The study was conducted from 2014 to 2024 and used secondary data on variables such as economic growth, inflation, number of tourists, and tax revenues. Information was obtained from the World Bank website on the variables of economic growth, inflation, and number of tourists. Data were analyzed using the Eviews application12. According to the results of the data analysis, it can be concluded that independent variables (economic growth, inflation, and number of tourists) have a significant impact on tax revenue in this case. At the same time, compliance-based factors such as economic growth variables and the number of tourists have a positive and significant impact on tax revenues, while inflation variables have a significant negative impact on tax revenues in the five ASEAN countries (Indonesia, Malaysia, Thailand, the Philippines, and Vietnam). As a result, the governments of the five ASEAN countries have implemented various policies and regulations that can optimize economic growth, tourist numbers, and those related to inflation control, in order to keep the growth level stable, so that they can optimize the revenue in the tax sector according to the conditions of their respective countries, such as tax reforms, control of the movement of money in society, simplification and administrative control of tax payments, as well as the implementation of overseas promotions for tourist destinations in their respective countries.

Keywords : Economic Growth, Inflation, Number Of Tourists And Taxes.

Abstrak

Penelitian ini bertujuan untuk menganalisis pengaruh faktor-faktor ekonomi, seperti pertumbuhan ekonomi, inflasi, dan arus wisatawan, terhadap penerimaan pajak di lima negara ASEAN. Penelitian ini dilakukan dari tahun 2014 hingga 2024 dengan menggunakan data sekunder pada variabel pertumbuhan ekonomi, inflasi, jumlah wisatawan, dan penerimaan pajak. Informasi mengenai variabel pertumbuhan ekonomi, inflasi, dan jumlah wisatawan diperoleh dari situs web Bank Dunia. Data dianalisis menggunakan aplikasi EViews 12. Berdasarkan hasil analisis data, dapat disimpulkan bahwa variabel independen (pertumbuhan ekonomi, inflasi, dan jumlah wisatawan) memiliki pengaruh signifikan terhadap penerimaan

pajak. Secara parsial, variabel pertumbuhan ekonomi dan jumlah wisatawan berpengaruh positif dan signifikan terhadap penerimaan pajak, sedangkan variabel inflasi berpengaruh negatif dan signifikan terhadap penerimaan pajak di lima negara ASEAN (Indonesia, Malaysia, Thailand, Filipina, dan Vietnam). Oleh karena itu, pemerintah di lima negara ASEAN perlu menerapkan berbagai kebijakan dan regulasi untuk mengoptimalkan pertumbuhan ekonomi, meningkatkan jumlah wisatawan, serta mengendalikan tingkat inflasi agar pertumbuhan tetap stabil. Langkah ini diharapkan dapat mengoptimalkan penerimaan di sektor perpajakan sesuai dengan kondisi masing-masing negara, seperti melalui reformasi perpajakan, pengendalian jumlah uang yang beredar di masyarakat, penyederhanaan serta pengawasan administratif pembayaran pajak, dan pelaksanaan promosi pariwisata mancanegara secara lebih gencar.

Kata Kunci: Pertumbuhan Ekonomi, Inflasi, Jumlah Wisatawan, Pajak.

INTRODUCTION

The ASEAN economy grew by 5.5 percent in early 2014, but according to the International Monetary Fund's (IMF) Global Economic Briefing in October 2014, the ASEAN region is slowing economic growth by 4.7 percent. This affects tax revenues in ASEAN countries such as Indonesia, Malaysia, Thailand, the Philippines, and Vietnam. As a result, the study looked at several factors affecting tax revenues, including economic growth, inflation, and the number of tourists between 2014 and 2024.

Taxes

According to J. M., Keynes played an important role in influencing the economy through fiscal policy (DWI, 2023). The inclusion of taxes in the HEPP Act of 2021 allows individuals or organizations to be legally obligated and not receive direct compensation payable to the government, nor does it meet their needs to maximize public benefit (General Department of Taxation, 2021). Ray M. Sommerfield, Herschel M. Anderson, and Horace R. Brock argue that the tax does not apply to the transfer of resources from the private sector to the public sector in violation of the law, but should be applied in accordance with current regulations without direct and modest payment for the performance of state administrative functions (Official, 2022).Studies of tax revenues, such as:(Anastasiou, Calligosfris, and Calamara, 2022) Tax revenues in Europe are determined by several factors;(Nguyen, Phan & Ming, 2022) draw conclusions about the factors affecting tax revenues in Southeast Asia;(Cloyne, 2023) recognize the link between economic growth and tax revenues in the UK;(History, Grace & Anggraeni, 2023) In conclusion, tax revenues in Indonesia are determined by factors;(Moses and Sin, 2024) Finally, there are factors that affect tax revenues in Zimbabwe;(Eisa and Khalifa, 2023);(Abdelmeld and the Camel the Beast, 2023) and where economic growth significantly affects tax revenues; (Camara, 2022) They show that foreign direct investment affects tax revenues.

Economic growth

Economic growth is the process by which a country's wealth grows over time. Although the term is often used in discussions about the short-term development of economic development, in economic theory it mainly refers to the growth of wealth over a long period of

time (L. John, 2026). Economic growth is also related to the development of economic factors that increase the amount of goods and services produced in society, improving the well-being of society (Sukirno, 2021). John Maynard Keynes in the book "The British Economist Explains the Causes of the Great Recession" (Mankiw N, 2021). Keynes explained that an increase in consumption leads to an increase in income, which in turn leads to an increase in consumption and income. Like related research, (Irina, 2026); (Mapunda, Ruben & Ngomuo, 2026) economic growth in this case affects tax revenues from Tanzanian industry; (Adeni *and so on.*, 2025)reducing the impact of inclusive economic growth on tax revenues in sub-Saharan Africa;(Eddin, Bakari & Othmani, 2025) Tunisia's tax revenues depend on economic growth; (Moses and Sin, 2024); (Agung, TB & Putri, 2023);(Maulidia, Maslicha and Mahsuni, 2021);(Maulianica, 2022);(Eisa and Khalifa, 2023);(Nguyen Huu and Tan Thanh, 2020);(Abdelmeld and the Camel the Beast, 2023);(Inriana and Setyovati, 2020) ; It is said that economic growth can have a significant impact on tax revenues.

Inflation

According to Sukirno (Sukirno, 2021), inflation means an increase in the prices of goods and services due to excess demand in the market. That is, too little to make a lot of money. According to Keynes (Gilarso, 2023), inflation is caused by the desire to live beyond human economic possibilities, so the demand for goods always exceeds the number of goods available (with an inflationary range). The following study was conducted (Abdelhamid, Hijam & Hijam, 2025) while macroeconomic factors such as inflation affect carbon tax revenues; (Calvo and Sánchez de la Cruz, 2024);(Singing, 2024); (Academic Publications Act, 2024); (Beer, Griffiths & Klemm, 2023); (Meita and Noordinia, 2023);(Abhimantra and Mediavati, 2023); (Mr. and Aveline, 2022)and conclude that inflation affects tax revenues; (Nigeria, 2020)while inflation negatively affects tax revenues in Kenya; (Bert, 2022) It states that tax revenues in EU countries depend on inflation;

Number of tourists

According to article 5 of United Nations Economic and Social Council Resolution no. 870, a Tourist is a person who visits a country where he or she does not have a place of residence George, 2021) in the book Hotel and Restaurant Tourism and Marketing: Concepts and Scenarios, tourists are people who mainly travel abroad or to other regions; especially for leisure, leisure or relaxation. Research (Kimm, 2020);(Gnangnon, 2021);(Nazmil, Hazrol & Hope, 2024) Conclude that non-economic factors such as tourism can affect tax revenues in Malaysia;(Potatoes *and so on.*, 2021) He researched the Maldives and found that the country's revenue mostly comes from tourist taxes;(Riberio, Machado and Enriquez, 2022) an increase in the number of tourist visits, which affects the tax revenues of the city of Porto;(Louisiana) *and so on.*, 2021);(Mohan & Strobey, 2023);(Selman & Çetin, 2023);

METHOD

Data sources and search parameters

Data for this study were taken from the World Bank website. The data includes the number of tourists collected between 2014 and 2024 in five ASEAN countries, including Indonesia, Malaysia, Thailand, the Philippines, and Vietnam. There are three independent

factors: economic growth (1 times), inflation (2 times) and the number of tourists (3 times), as well as fixed variable tax revenues (Y).

Analytical methods

The regression analysis used in this study uses different types of regression analysis and applies the standardized small squares (SBS) method to analyze the number of foreign economic visits, inflation, and tourism related to tax revenues. The analyzed data is tested in equilibrium in several initial stages, including multiple concurrent tests and unbalanced testing, including classical acceptance testing, which determines the distribution of the data.

The structure of the study is as follows:

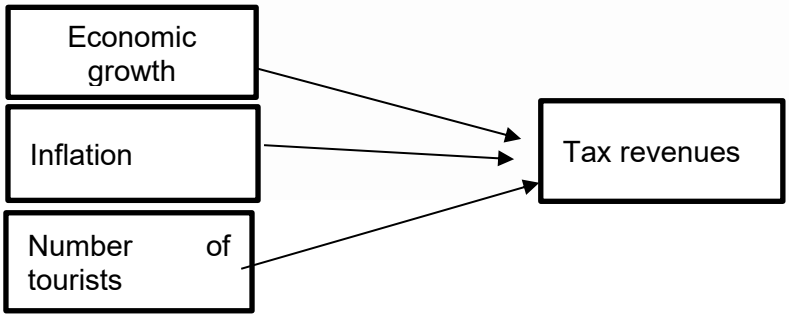


Figure 1 Research funding

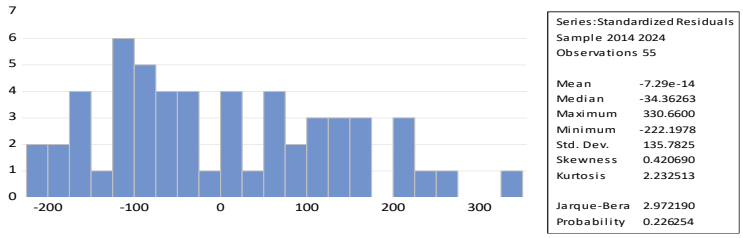
The results of these changes can be compared with regression analysis. Examples of expressions:

$$Y = a + b_1 \ln x_1 + b_2 \ln x_2 + b_3 \ln x_3 + \varepsilon$$

Features:
I: tax revenues
X1: Economic growth
X2: Inflation
X_3 : Number of attractions
Error constanta A and B

RESULT AND DISCUSSION

1. Normality Test



Source: *EViews 12* Software Processing Results

Figure 2. Regular test with Jarke-Beer

It should be noted that from Figure 1 above, we know that the probability of JB is 0.226254. This is because the probability value of 0.226254 exceeds the significance level of 0.05. This means that the assumption of physical existence becomes a reality

2. Autocorrelation test

Assumptions of independence from others (not self-correlated) can be evaluated using the Durbin-Watson test. If the DW value is less than -2, there is a positive correlation; If it is greater than +2, there is a negative correlation and there is no correlation between -2 and +2 (Sugiyono, 2021).

Table.1 Autocorrelation test

Wooden markings	-347.6450	Hannan-Quinn Christer.	12.84355
F Statistics	51.75936	Durbin-Watson Stats	1.965827

Source: Data Processing (2026)

According to Table 1, the value of the Durbin-Watson statistic is 1.965827. The value of the Durbin-Watson statistic ranges from -2 to 2, i.e. < 1.965827 < 2, so the assumption that there is no correlation is correct. So there are few signs of self-correlation in the rest of the place.

3. Multicolonial Test

Based on the multicolonial test, the following results can be observed:

Table 2 Results of multicomponent tests

	Economic growth	Inflation	Number of tourists
Economic growth	1	0.1677597490996947	0.03993495842277806
Inflation	0.1677597490996947	1	-0.03651707716757177
	0.03993495842277806	-0.03651707716757177	1

Source: Data Processing (2026)

The table above shows that the correlation coefficient for 2, X1, X2, and X3 is 0.85 < . Therefore, it can be concluded that it is completely free from experimental colonialism or multicolonialism (Master Seventy) *and so on.*, 2021).

4. Heterocedastisity Test

Glacial tests can be used to check for imbalances. Below are the results of the abnormal test with the glacier test.

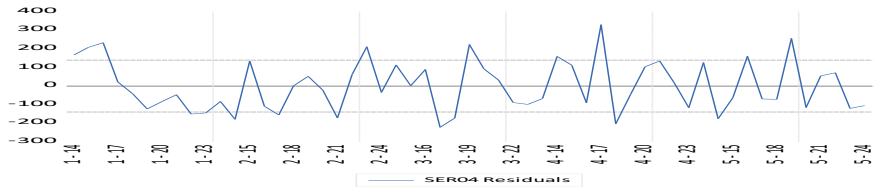


Figure 3.Images of glacier test results

Source: Data Processing (2026)

Results of unchanged tests show residuals

The AL value does not exceed the limit (500 and -500), which means that the residual variable remains the same. This results in success in spiral markers or harbor tests (Button Tubule *et al.,* 2021).

5. Hypothesis

Based on the analysis of the fixed-effect model regression (FEM) test, it is not possible to determine the random effect model test and the full effect model test in this study, because more evidence is needed to determine the correct model; that is, the Chow test, the Hausmann test, and the LM test. In another experiment conducted by Chow, Hausman and L.M., real models emerged as an interactive model.

Table 3. Result of uniform linear regression

Dependent variable: TAX REVENUES
Method:Smallest Squares Panels
Example: 2014-2024
Period includes: 11 years
Diameter included: 5
Total number of observation (summary): 55

Variable	Coefficient	Std Error	Statistics	Prob.
C	948.0244	132.0992	7.176608	0.0000
Economic growth	127.5037	11.26512	11.31845	0.0000
Inflation	-66.84850	15.41428	-4.336791	0.0001
Number of tourists	74.40614	18.73334	3.971857	0.0002

MSE roots	134.5425	Square R	0.752761
Commodity-Dependent Average	2024.564	Adjustable R- square	0.738217
VAR-based compulsory education	273.0771	Regression S.E.	139.7190
All information requirements	12.78709	Number square meters	995592.0
Criteria for blacks	12.93308	Possible logs	-347.6450

Hannan-Quinn Christer.	12.84355F Statistics	51.75936
Durbin-Watson Stats	1.965827Probability (F-statistic)	0.000000

Source: Data Processing (2026)

According to Table 3, the study was carried out taking into account the dependent variables; for example, the growth rate (X_1), the inflation rate (X_2) and the number of tourists (X_3) vary according to tax revenues (Y). The results of the Chow, Hausman, and LM tests show that the General Effects Model (CEM) test is the correct test for checking linear equations. The following are the results of the linear comparison with the co-impact model based on Table 3 above:

LN PP = 948.0244 + 127.5037 lnPEit - 66.84850 lnINFit + 74.40614 lnJKWit + ε

Description:

or : Economic growth

INF : Inflation

JKW : Number of tourists

PP : Tax revenues

The impact of each variable on partial tax revenues is as follows:

a). The constant value of the regression equation above is 948.0244, which means that it reflects a homogeneous effect between the explanatory and dependent variables. This means that if all independent variables such as economic growth, inflation, and the number of tourists remain the same, the value of tax revenues is 948.0244.

b). Variable inflation is negatively related to tax revenues; This means that if the inflation rate changes by one unit, tax revenues will decrease. The result of the shape is relatively inelastic because the value of the coefficient is less than one.

c). Fluctuations in tourist visits are positively related to tax revenues. This means that if the number of tourists changes in one year, tax revenues will increase by 74.40614, after which there will be further changes.

6. Test F

Table 4. Test Result F

Square R	0,752761
Custom E-Square	0.738217
Reggression S.E	139.7190
F Statistics	51.75936
Search (F Number)	0,000000

Source: Data processed in 2026

Table 4 above shows that the number of probabilities (statistic F) in the linear equation is 0.0000 < 0.05, which means that the independent variables (GDP growth, inflation, and tourist arrivals) together significantly affect tax revenues.

7. Determination Test (R^2)

The comparative linear test (Table 3) shows that the R^2 value is 0.752761 and the R^2 value .Adjusred R^2 is 0.738217, which means that the GDP growth parameter is Inflation and the number of tourists affected revenues by 73.82% The variables, in addition to this study, affect taxes and represent 26.18%.

DISCUSSION

Factors such as economic growth, inflation and the number of tourists will significantly affect tax revenues in 2014-2024.

According to the results of the hypothetical analysis, economic growth, inflation and the number of tourists affect tax revenues. This is reflected in an adjusted value of 0.738217 or 73.82% for the second quarter, and it can be said that in the period 2014-2024, the number of tourists in terms of economic growth, inflation and tax collection in the period 2014-2024 will affect the strong forecast strength at the same time. Most developing countries are ASEAN countries, and taxes play an important role in the development of these countries and finance their interests. This is in line with the views of Ray M. Sommerfield, Herschel M. Anderson, and Horace R. Brock that taxes should be levied according to predetermined rules, rather than directly and proportionately, so that private sector resources to the public can perform their administrative functions without violating the law (Official, 2022). Through various policies and investments, ASEAN countries seek to increase tax revenues, increase productivity in agriculture and tourism, promote digital transformation, ensure economic diversification, and strengthen cooperation in the ASEAN region. This is in line with the current job (Abdelmegh & Kamel, 2023);(Cloyne, 2023);(Nguyen Huu and Tan Thanh, 2020);(Eddin, Bakari & Othmani, 2025). At the beginning of 2023, tax revenues began to grow in five ASEAN countries. This cannot be considered in isolation from the role of the state, the private sector and society in the process of economic recovery after Covid-19.

Variable inflation will have a significantly negative impact on tax revenues from 2014 to 2024

Inflation in the country affects tax revenues. In this study, the results of the regression test show that inflation will have a significant negative impact on tax revenues in the period 2014–2024. This inflation has led to an increase in the prices of goods and services due to an increase in demand relative to supply, as happened during the COVID-19 pandemic and the war between Russia and Ukraine. To combat inflation, the governments of each ASEAN country have taken various measures, such as introducing monetary, non-monetary, financial and non-financial measures, raising taxes, introducing financial imbalances and imbalances, increasing the number of goods on the market, etc., setting maximum prices to control inflation, improving the capital investment system and government subsidies for low-income people. By 2022, when economic activity begins and interest rates are controlled, this will affect tax revenues in all ASEAN countries. (Calvo and Sánchez de la Cruz, 2024);(Sing, 2024);(Beer, Griffiths & Klemm, 2023); (Meita and Noordinia, 2023);(Abhimantra and Mediavati, 2023); (Mr.

and Aveline, 2022)and conclude that inflation affects tax revenues; (Nalyanya,2020)while inflation negatively affects tax revenues in Kenya; (Baert, 2022) This is reflected in tax revenues, which continue to grow year after year after the implementation of various initiatives by ASEAN governments.

The change in the number of tourists will have a significant positive impact on tax revenues in 2014-2024

The results of the regression analysis show that tourist visits to five ASEAN countries have a positive and significant impact on tax revenues. As in Indonesia, efforts have been made to increase the number of tourists, both domestic and international, with priority given to two international events such as Moto GP and the G20 conference, development, better marketing and increased government support; This could increase the number of tourists by 18.99% by 2024. This is the subject of research (Luciana *and so on.*, 2021). In Malaysia, the development of Malaysia Trul Asia's motto, which includes the areas of heritage tourism, ecotourism, coastal tourism, international airline expansion, comfort and accessibility, has become one of the major drivers of the tourism industry. With the growing number of tourists to Malaysia and rising tax revenues, the number of tourists in Malaysia is expected to increase by 31.1% by 2024. The Thai government is leading the implementation of national brand policies to increase the number of tourists. The Muslim-Friendly Thailand initiative has successfully strengthened the country's image as Muslim-friendly by providing visa-free travel to citizens of 93 countries and allowing them to stay for six days. By abolishing forms of immigration, Thailand can increase tax revenues from tourism until 2024. The Philippine government has implemented infrastructure, digital coverage, and improved connectivity, allocating the same costs to rural tourism development, innovation, and ennoblement; It has also increased the number of tourists due to the diversity of the country. Vietnam - China Border Trade & Tourism Exhibition Cam, 2020), product development, marketing services Promotion, communication and branding(Trang & Fong, 2024). This will affect the growth of domestic tax revenues.

CONCLUSION

At the same time, it can be concluded that factors such as economic growth, inflation, and the number of tourists significantly affect tax revenues. In part, it can be concluded that economic growth and visits have a positive and significant impact on tax revenues, while inflation negatively affects tax revenues in five ASEAN countries (Indonesia, Malaysia, Thailand, the Philippines, and Vietnam).

REFERENCES

Abdelhamid, M., Hicham, O. And Hicham, E. . (2025) ‘Carbon Taxes And Inflationary Pressures:
A DSGE Exploration Of Economic Responses And Macroeconomic Challenges’, *Computational Economic*, 67, Pp. 4837–4860. Doi: Doi.Org/10.1007/S10614-025-11045-5.
Abdelmeguid, E. E. And Kamel, H. . (2023) ‘The Effect Of Economic Growth On The Tax Revenue :

Cases Egypt', *Faculty Of Commerce Scientific Journal*, 79. Available At: Https://Sjcf.Journals.Ekb.Eg/Article_333682_40e93444847e7a592d7a05870978055c.Pdf.

Abhimantra, A. And Medyawati, H. (2023) 'Direct And Indirect Effect Of Inflation,Exchange Rate

And SBI Interest Rate Trhrough The Comsumption Level On The Value Added Tax Revenues', *Academia .Edu Publishing*. Available At: Https://Www.Academia.Edu/34713036/DIRECT_AND_INDIRECT_EFFECT_OF_INFLATION_EXCHANGE_RATE_AND_SBI_INTEREST_RATE_THROUGH_THE_CONSUMPTION_LEVEL_ON_THE_VALUE_ADDED_TAX_REVENUES.

Adeniyi, O. . *Et Al.* (2025) 'Examining The Relationship Between Inclusive Growth And Tax

Revenue Mobilization: Additional Evidence From Sub-Saharan African Countries', *African Journal Of Economic And Management Studies*, 16(2), Pp. 219–236. Doi: Https://Doi.Org/10.1108/AJEMS-11-2023-0435.

Agung , TB, A. And Putri, A. . (2023) 'Pengaruh Laju Pertumbuhan Ekonomi Dan Tingkat Inflasi

Terhadap Penerimaan Pajak Daerah Di Propinsi Indonesia Periode 2017- 2021', 4(2), P. Jurnal Akuntansi Dan Perpajakan Jayakarta. Doi: Https://Doi.Org/10.53825/Japjayakarta.V4i2.162.

Anastasiou, A., Kalligosfris, C. And Kalamara, E. (2022) 'Determinants Of Tax Revenue

Performance In European Countries: A Panel Data Investigation', *Internatioanl Journal Of Public Administration*, 47(4), Pp. 227–242. Doi: Https://Doi.Org/10.1080/01900692.2022.2111578.

Baert, P. (2022) 'Taxation In Time Of High Inflation', *European Parliementary Research Service*.

Available At: Chrome-Extension://Efaidnbmnnnibpcajpcglclefindmkaj/Https://Www.Europarl.Europa.Eu/Regdata/Etudes/ATAG/2022/733710/EPRS_ATA(2022)733710_EN.Pdf.

Beer, S., Griffiths, M. And Klemm, A. (2023) 'Tax Distortions From Inflation : What Are They?

How To Deal With Them?', *International Monetery Fund Working Paper*. Available At: File:///C:/Users/ADMIN/Downloads/Wpiea2023018-Print-Pdf.Pdf.

Calvo, S. And Sanches De La Crus, D. (2024) 'The Impact Of High Inflation On Tax Revenues

Across Europe', *Tax Foundation Europe*. Available At: Chrome-Extension://Efaidnbmnnnibpcajpcglclefindmkaj/Https://Taxfoundation.Org/Wp-Content/Uploads/2024/06/FF840.Pdf.

Cam, P. H. (2020) 'Pembukaan Pekan Raya Perdagangan Dan Pariwisata Perbatasan Tiongkok-

Vietnam: Tahun 2014', *VOV5World*. Available At: Https://Vovworld.Vn/Id-ID/Berita/Pembukaan-Pekan-Raya-Perdagangan-Dan-Pariwisata-Perbatasan-Tiongkok-Vietnam-Tahun-2014-1257137.Vov5.

Camara, A. (2022) 'The Effect Of Foreign Direct Investment On Tax Revenue', *Comparative Economic Studies*, 65(1).

Cloyne, J. . E. All (2023) 'Taxes And Growth : New Narrative Evidence From Interwar Britain', *The*

Review Of Economic Studies, 91(4), Pp. 2168–2200. Doi: Doi.Org/10.1093/Restud/Rdad081.
Datu, F. ., Gratia, K. . And Anggraeni, S. . (2023) 'The Effect Of Determinant Of Employment On
Indonesia'sTax Revenue', *International Students'Conference On Accounting & Business*.
Dwi, S. M. (2023) 'Cara Mengatasi Inflasi Dan Contohnya Dalam Kebijakan Pemerintah', *Tirto.Id*.
Available At: Https://Tirto.Id/Cara-Mengatasi-Inflasi-Dan-Contohnya-Dalam-Kebijakan-Pemerintah-Gqix.
Eddine, J. ., Bakari, S. And Othmani, A. (2025) 'The Three Linkages Between Investment, Tax Revenues And Growth In Tunisia: Econometric Model', *Springer.Com*, 5(173). Doi: Https://Doi.Org/10.1007/S43546-025-00939-Z.
Editorial Laws Learned (2024) 'The Impact Of Inflation On Taxes: Navigating Economic Changes',
Laws Learned. Lawslearned. Available At: Https://Lawslearned.Com/Impact-Of-Inflation-On-Taxes/.
Eissa, A. A. . And Khalifa, A. K. . (2023) 'The Effect Of Economic Growth On The Tax Revenue; Case Of Egypt', *Faculty Of Commerce Scientific Journal*, 79, Pp. 395–436. Doi: 10.21608/Sjcf.2024.245350.1065.
Fatai, F. . *Et Al.* (2021) 'The Effect Of Tourism Taxation On International Arrivals To A Small Tourism-Dependent Economy', *Journal Of Travel Research*, 61(1), Pp. 135–153. Doi: Https://Doi.Org/10.1177/00472875211053658.
Gnangnon, S. K. (2021) 'Does Poverty Matter For Tax Revenue Performance In Developing Countries', *Sage Journal*, 11(1). Doi: 10.1177/22779787211033506.
Inriana, M. And Setyowati, M. (2020) 'Pengaruh Pertumbuhan Ekonomi, Foreign Direct Investment Dan Tax Rate Terhadap Penerimaan Pph Badan Negara ASEAN', *Jurnal Perbendaharaan Keuangan Negara Dan Kebijakan Publik*, 5(4). Doi: Doi.Org/Https://Doi.Org/10.33105/Itrev.V5i4.240.
Irina, A. Z. (2026) 'Financial And Economic Stability Of The Functioning Of The Economic Complex: The Tax Aspect Of Influence', *Springer Journal*, 1895, Pp. 49–64. Doi: Doi.Org/10.1007/978-3-032-20582-7_4.
Kimm, S. . (2020) 'Impact Of International Tourism Receipt On Public Revenue In Developed And
Developing Countries', *Tourism Review*. Doi: DOI:10.1108/TR-07-2018-0090.
L.Jhon, C. (2026) 'Economic Growth', *Finance & Economic*, June. Available At:
Https://Www.Britannica.Com/Money/Economic-Growth/The-Analysis-Of-Growth.
Luciana *Et Al.* (2021) 'The Effect Of Number Of Visitors, Tourist Destinations, Hotel Room Tax And Accommodations On Original Local Government Revenue: Case Study West Sumatra Province, Indonesia', *International Jpurnal Of Financial Research*, 12(3). Doi: 10.5430/Ijfr.V12n3p230.
Lusiana *Et Al.* (2021) 'The Effect Of Number Of Visitors, Tourist Destinations, Hotel Room Tax And Accommodations On Original Local Government Revenue: Case Study West Sumatra Province, Indonesia', *International Journal Of Financial Research*, 12(3), P. 230. Doi: DOI:10.5430/Ijfr.V12n3p230.

Mapunda, M., Reuben, A. . And Ngomuo, S. (2026) 'The Influence Of Industry Sector Growth On
Tax Revenue Collection In Tanzania', *Springer.Com*, 6(75). Doi: Doi.Org/10.1007/S43546-026-01086-9.
Maulianika, R. (2022) 'Pengaruh Pertumbuhan Ekonomi Dan Inflasi Terhadap Penerimaan Pajak
Pertambahan Nilai (Studi Kasuspada KPP Pratama Tenggarong 2015-2022)', *Repository Unmul.Ac.Id*.
Maulidya, H. A. ., Maslichah And Mahsuni, A. . (2021) 'Pengaruh Tingkat Inflasi,Pertumbuhan
Ekonomi, Nilai Tukar Rupiah Dan Pengusaha Kena Pajak Terhadap Penerimaan Pajak Pertambahan Nilai Pada DJP Jawa Timur III', *Jurnal Ilmiah Riset Akuntansi*, 10(08). Available At: Https://Jim.Unisma.Ac.Id/Index.Php/Jra/Article/View/12955.
Meita, I. And Nurdiniah, D. (2023) 'The Effect Of Changes In Corporate Income Tax Rates,
Inflation And Interest Rates On Income Tax Revenues', *Jurnal Pajak Dan Keuangan Negara*, 4(2), Pp. 563–570. Doi: DOI:10.31092/Jpkn.V4i2.2033.
Mohan, P. And Strobi, E. (2023) 'Tourism And Tax Revenue : Evidence From Stay-Over Tourist In
The Caribbean', *Current Issues In Tourism*. Doi: DOI:10.1080/13683500.2023.2202307.
Moses, G. C. And Sunde, T. (2024) 'Key Determinants Of Tax Revenue In Zimbabwe: Assessment
Using Autoregressive Distributed Lag (ARDL) Approach', *Cogent Economic And Finance*, 12(1). Available At: Https://Www.Tandfonline.Com/Doi/Full/10.1080/23322039.2024.2386130?Src=Recsys.
Nalyanya, K. Dk. (2020) 'Effects Of Inflation On Tax Revenue Performance In Kenya',
International Journal Of Economics,Business And Management Research, 4(05). Available At: Https://Ijebmr.Com/Uploads/Pdf/Archivepdf/2020/IJEBMR_543.Pdf.
Napitupulu, R. . *Et Al.* (2021) *Penelitain Bisnis: Teknik Dan Analisa Dara Dengan SPSS-STATA_EVIEWS*. 1st Edn. Madenatera.
Nazmil, M. Bin M. N., Hazrol, Y. . And Nadiah, A. . (2024) 'Factors Affecting Compliance With
Tourism Taxes: Evidence From Malaysia', *IJRIS*, Pp. 2647–2654. Doi: Doi.Org/10.47772/IJRISS.2024.8090220.
Nguyen Huu, C. And Than Thanh, S. (2020) 'Determinants Of Corporate Income Tax Revenue In
Vietnam', *Advances In Management And Applied Economics*, 10(1), Pp. 89–103.
Nguyen, M., Phan, T. M. And Minh, B. . . (2022) 'The Determinants Of Tax Revenue: A Study Of
Southeast Asia', *Cogent Economic & Finance*, 10(1). Doi: Https://Doi.Org/10.1080/23322039.2022.2026660.
Pane, Y. And Avelina, S. (2022) 'The Effect Of Inflation Rate And Currency Exchange Rate On
Value Added Tax Revenue At The Pratama Medan Timur Tax Office', *Jurnal Akuntansi Bisnis Eka Prasetya*, 8(1). Doi: Https://Doi.Org/10.47663/Abep.V8i1.231.

Riberio, D., Machado, L. . And Henriques, P. (2022) 'Tourism Economics—Tourists' Perception
Of The Tourist Tax In Oporto', In. Springer.Com. Doi: Doi.Org/10.1007/978-3-031-07819-4_12.
Selman, L. . And Cetin, G. (2023) 'Tourist Tax For Sustainability : Determining Willingness To Pay', *European Journal Of Tourism Research*. Doi: DOI:10.54055/Ejtr.V35i.2813.
Sing, R. (2024) 'Inflation In India: The Cascading Impact Of Direct And Indirect Taxation', *'Connecting Communities, Empowering Nations: Unifying The Regional And Global Economy .'* Available At: Https://Localandglobaleco.Com/2024/09/26/Inflation-In-India-The-Cascading-Impact-Of-Direct-And-Indirect-Taxation/.
Sugiyono (2021) *Metode Penelitian Kuantitatif Kualitatif Dan R&D*. 2nd Edn.
Trang, H. And Phong, V. (2024) 'Vietnam Berupaya Memulihkan Sepenuhnya Cabang Pariwisata
Pada Tahun 2024', *VOV 5world*. Available At: Https://Vovworld.Vn/Id-ID/Ekonomi-Vietnam/Vietnam-Berupaya-Memulihkan-Sepenuhnya-Cabang-Pariwisata-Pada-Tahun-2024-2103797.Vov5.