

ABSTRACT

Gross Domestic Product (GDP) is the total value of goods and services produced within a country's territory during a certain period, with its growth reflects the success of economic development. This study models the GDP of ASEAN member countries from 2010 to 2023 using the panel quantile regression method with independent variables include General Government Final Consumption Expenditure (GGFCE) and Gross Fixed Capital Formation (GFCF). The analysis is conducted using a fixed effect approach at the 0,25, 0,50, and 0,75 quantiles, representing countries with low, middle, and high GDP level, respectively. The results show that both GGFCE and GFCF have a significant impact on GDP across all quantiles. The impact of GGFCE is stronger in countries with low and high GDP level compared to those with middle GDP, while the impact of GFCF is more prominent in countries with low and middle GDP level compared to those with high GDP. The $R^1(\tau)$ values of 0,7226, 0,7156, and 0,6740 for the 0,25, 0,50, and 0,75 quantiles, respectively, indicate that the percentage changes in GGFCE and GFCF effectively explain the variation in the percentage change of GDP across the ASEAN region, as the values exceed the threshold of 0,67.

Keywords: *Gross Domestic Product, ASEAN, Panel Quantile Regression, Government Final Consumption Expenditure, Gross Fixed Capital Formation*