

ABSTRACT

This study examines the determinants of international tourism demand in Indonesia using panel data from nine ASEAN countries over the period 2014–2024. The variables analyzed include the origin country's GDP, exchange rate, Consumer Price Index (CPI), geographical distance, Price Tourism and the COVID-19 pandemic as a dummy variable. The estimation results using a panel data model indicate that GDP and the exchange rate have a positive effect on tourist arrivals, while CPI, distance, and the pandemic have a significant negative effect. These findings highlight the important role of purchasing power and relative costs in shaping tourism demand. Policy implications emphasize the need to maintain economic stability, enhance price competitiveness, and strengthen recovery strategies in the tourism sector.

Keywords: tourism demand, ASEAN, panel data, economic determinants