ANALYSIS OF THE EFFECTS OF INTEREST RATES, INFLATION, AND PER CAPITA INCOME ON SAVINGS DEPOSITS AT CONVENTIONAL COMMERCIAL BANKS IN INDONESIA

UNDERGRADUATE THESIS

By:

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DEVELOPMENT ECONOMICS STUDY PROGRAM

FACULTY OF ECONOMICS AND BUSINESS

UNIVERSITAS PEMBANGUNAN NASIONAL “VETERAN”

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Submitted in Partial Fullfillment of the Requirements for the Degree of Bachelor of Economics

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FOREWORD

The author offers praise and thanks to Allah SWT. It is through His grace and blessings that the author was able to complete this thesis titled " ANALYSIS OF THE EFFECTS OF INTEREST RATES, INFLATION, AND PER CAPITA INCOME ON SAVINGS IN CONVENTIONAL COMMERCIAL BANKS IN INDONESIA"

This thesis was prepared as one of the requirements for obtaining a Bachelor's degree in the Development Economics Program, Faculty of Economics and Business, Universitas Pembangunan Nasional "Veteran" East Java.

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Surabaya, May 19 2026

The Author

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ABSTRACT

This study aims to analyze the effects of interest rates, inflation, and per capita income on savings deposits at conventional commercial banks in Indonesia during the period 2010–2024. This study employs a quantitative approach using secondary data obtained from the Central Statistics Agency (BPS) and Bank Indonesia (BI), which were analyzed using multiple linear regression with the assistance of EViews 12 software. The results indicate that, simultaneously, interest rates, inflation, and per capita income have a significant effect on savings deposits at conventional commercial banks in Indonesia, with a Prob(F-statistic) value of 0.000000 < 0.05. The coefficient of determination (R-squared) value of 0.986409 indicates that 98.64% of the variation in savings deposits can be explained by the three independent variables, while the remainder is influenced by other variables outside the scope of this study. Specifically, the interest rate has a negative but insignificant effect, inflation has a positive but insignificant effect, while per capita income has a positive and significant effect on savings deposits at conventional commercial banks in Indonesia. The results of the classical assumption tests show no signs of multicollinearity or heteroscedasticity, while the autocorrelation test yields inconclusive results. This study demonstrates that per capita income is the primary factor influencing the increase in public savings at conventional commercial banks in Indonesia

Keywords: Interest Rates, Inflation, Per Capita Income, Savings Deposits, Conventional Commercial Banks in Indonesia

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