

## ABSTRAK

Udang vaname merupakan komoditas perikanan air payau yang memiliki pangsa pasar dalam negeri maupun luar negeri. Tujuan penelitian adalah (1)mengkaji kelayakakan usaha budidaya udang vaname secara finansial berdasarkan jenis kolam, (2)membandingkan tingkat keuntungan finansial usaha budidaya udang vaname berdasarkan jenis kolam, (3) mengidentifikasi sensitivitas usaha budidaya udang vaname terhadap perubahan input (biaya operasional) dan output (produksi) yang terjadi. Penelitian berlokasi di Kecamatan Muncar Kabupaten Banyuwangi, menggunakan data primer dan sekunder. Metode yang digunakan adalah deskriptif, komparatif dan evaluative. Metode analisis data yang digunakan yaitu NPV (*Net Present Value*), IRR (*Internal Rate of Return*), Gross B/C, Net B/C dan PP (*Payback Period*).Berdasarkan hasil penelitian, dapat disimpulkan bahwa: (1) Secara finansial usaha budidaya udang vaname kolam terpal dan kolam tembok di Kabupaten Kecamatan Muncar Kabupaten Banyuwangi layak untuk diusahakan. Usaha budidaya udang vaname kolam terpal menunjukkan nilai NPV (= Rp 606.140.585); Gross B/C (= 1,05); Net B/C (= 1,38); IRR (= 24,82%/tahun) dengan *payback period* 2 tahun 6 bulan. Sementara usaha budidaya udang vaname kolam tembok menunjukkan nilai NPV (= Rp 1.691.567.034); Gross B/C (= 1,06); Net B/C (= 1,57); IRR (= 29,75%/tahun) dengan *payback period* 2 tahun 6 bulan. (2) Usaha budidaya udang vaname kolam tembok menghasilkan keuntungan sebesar Rp 1.311.036.958 per tahun, lebih besar dibandingkan usaha budidaya kolam terpal yaitu sebesar Rp 613.281.555 per tahun. (3) investasi usaha budidaya udang vaname kolam terpal dan usaha kolam tembok sensitif terhadap perubahan input (biaya operasional) maupun perubahan output (produksi).

**Kata kunci:** Analisis finansial, kelayakan usaha, sensitivitas, udang vaname.

## ABSTRACT

Vaname shrimp is a brackish water fishery commodity that was a market share domestically and abroad. The objectives of the study were (1) to assess the feasibility of financially based vaname shrimp aquaculture based on pond type, (2) to compare the level of financial benefits of vaname shrimp farming based on pond type, (3) to identify the sensitivity of vaname shrimp farming on changes of input (operational costs) and output (production) prices. The research was located in Muncar Sub-district, Banyuwangi district, using primary and secondary data. The method used were descriptive, comparative and evaluative. Data analysis methods used were NPV (Net Present Value), IRR (Internal Rate of Return), Gross B / C, Net B / C and PP (Payback Period). Based on the results of the study, it can be concluded that: (1) assess the financially white shrimp ponds and wall ponds in the Muncar Sub-district of Banyuwangi District was worth the effort. The vaname shrimp pond business showed the NPV value (= Rp. 606,140,585); Gross B / C (= 1.05); Net B / C (= 1.38); IRR (= 24.82% / year) with a payback period of 2 years 6 months. While the vaname shrimp wall culture business showed the NPV value (= Rp. 1,691,567,034); Gross B / C (= 1.06); Net B / C (= 1.57); IRR (= 29.75% / year) with a payback period of 2 years 6 months. (2) Wall-pond vaname shrimp cultivation business generates a profit of Rp. 1,311,036,958 per year, greater tarpaulin pond cultivation, which is Rp. 613,281,555 per year. (3)The investment in vaname shrimp cultivation in tarpaulin ponds and wall pool businesses was sensitive to changes in inputs (operational costs) and changes in output (production).

**Keywords:** financial analysis, business feasibility, sensitivity, vaname shrimp