

ABSTRAK

TEDI. A.1510556. Analisis Kelayakan Finansial Tambak Ikan Bandeng (*Chanos chanos*) Sistem Silvoakuakultur di Kabupaten Indramayu Provinsi Jawa Barat. Di bawah bimbingan WINI NAHRAENI dan MUARIF.

Pola tambak silvoakuakultur merupakan bentuk pemanfaatan budidaya tambak dengan tanaman mangrove. Penelitian ini bertujuan untuk menganalisis kelayakan non finansial, finansial dan sensitivitas tambak bandeng silvoakuakultur. Pengambilan responden menggunakan *purposive sampling* sebanyak 30 orang dari tiga pola tambak yaitu empang parit, komplangan dan kao-kao. Data dianalisis menggunakan statistika deskriptif dan kriteria penilaian investasi. Hasil penelitian menunjukkan dari aspek non finansial tambak silvoakukultur memberikan dampak positif, keberadaan hutan mangrove membantu mengurangi pakan, membuka lapangan pekerjaan, menjaga keseimbangan ekosistem, serta permintaan ikan bandeng cukup tinggi dan harga jual *fluktuatif*. Berdasarkan analisis finansial, ketiga pola tambak silvoakuakultur layak untuk dilaksanakan. Pola empang parit menghasilkan nilai NVP sebesar Rp 21.420.887,- IRR 14%, PI 1,30 dan DPP selama 9 tahun 6 bulan. Komplangan dengan nilai NVP sebesar Rp 17.750.211,- IRR 13%, PI 1,23 dan DPP 9 tahun 7 bulan dan kao-kao mempunyai nilai NVP sebesar Rp 12.754.548,- IRR 11,76%, PI 1,16, dan DPP 9 tahun 9 bulan. Hasil analisis sensitivitas ketiga pola, penurunan jumlah produksi dan harga jual maksimum berturut-turut sebesar 13,95%, 10,85%, dan 7,90%, sedangkan kenaikan harga pakan maksimum sebesar 50,69%, 36,58% dan 24,68%, dan kenaikan harga benih maksimum sebesar 271,00%, 173,50% dan 213,25%. Variabel paling sensitif yang mempengaruhi nilai NVP yaitu penurunan jumlah produksi dan harga jual bandeng. Dari sisi finansial petambak disarankan menerapkan pola empang parit karena memiliki kriteria penilaian paling tinggi dan dari sisi lingkungan pola kao-kao yang lebih baik. Untuk mengurangi risiko penurunan jumlah produksi dapat menambahkan teknologi bioflok sesuai panduan *Better Management Practices* dan untuk mengantisipasi penurunan harga jual bandeng, sebaiknya petambak terlebih dahulu mengetahui informasi pasar serta mengatur jadwal musim tanam.

Kata Kunci : *NVP, Sensitivitas, Pola Empang Parit, Komplangan, Kao-kao.*

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ABSTRACT

TEDI. A.1510556. Financial Feasibility Analysis of Milkfish (*Chanos chanos*) Farming by Using a Silvoaquaculture System in Indramayu Regency West Java Province. Under immediate supervision of WINI NAHRAENI and MUARIF.

Silvoaquaculture system is a form of integrated fish-mangrove farming. This study was aimed at analyzing financial and non financial feasibilities and sensitivity of milkfish farming operated in a silvoaquaculture system. Thirty respondents were taken by using a purposive sampling method from 3 pond patterns including parit, komplangan, and kao-kao. Data were subjected to a descriptive statistical analysis and investment assessment criteria. Results of non financial analysis showed that this farming system gave positive impacts including preserving mangrove forest existence, reducing feed requirement, creating employment opportunity, maintaining ecosystem balance, keeping high demand for milkfish, and avoiding fluctuative selling price. Results of the financial analysis showed that the silvoaquaculture in 3 pond types was feasible. Parit pond type was found to have NPV value Rp 21,420,887, IRR 14%, PI 1.30 and DPP 9 years and 6 months. Komplangan type had NVP value Rp17,750,211, IRR 13%, PI 1.23, and DPP 9 years and 7 months. Kao-kao pond type had NVP value Rp 12,754,548, IRR 11.76%, PI 1.16, and DPP 9 years and 9 months. Results of sensitivity test in 3 patterns showed that reduction in production rate and maximum selling price was 50.69, 36.58, and 24.8%, respectively. Maximum increases in seed price were 271.80, 173.50, and 213.25%, respectively. The most sensitive variables affecting NVP values were decreases in production rate and selling price of milkfish. From financial viewpoint, farmers were suggested to apply parit pond type as it had the highest investment assessment criteria. Meanwhile, from environmental viewpoint, kao-pal type was better. In order to eliminate the risk of production rate reduction, bioflock technology could be applied in accordance to *Better Management Practices* guidelines. To anticipate a decreased milkfish selling price, it was suggested that farmers get access to market information and arrange their production session well.

Key words : *NVP, sensitivity pond pattern, Parit, Komplangan, Kao-kao.*

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