

V. CONCLUSION AND IMPLICATION

A. Conclusion

Based on the results of research that has been done before it is concluded that:

1. The interest rate variable (BI Rate) has a negative and significant influence on the demand for and supply of Murabaha financing. Thus the first hypothesis (H_{1b}) which states that BI Rate have a negative and significant effect on Murabaha financing can be proven and accepted. The inflation variable has a negative and significant influence on the demand and supply of Murabaha financing. Thus, the first hypothesis (H_{1c}) which states that inflation has a negative and significant effect on Murabaha financing can be proven and accepted. The Murabaha NPF variable has a negative and significant effect on Murabaha financing offers. Thus, the first hypothesis (H_{1d}) which states that Murabaha has a negative and significant effect on Murabaha financing can be proven and accepted.

The results of the analysis and discussion of Two Stages Least Square show that the variable BI Rate and Murabaha NPF have a negative and significant effect on Murabaha financing. Meanwhile, the inflation variable has a negative and no significant effect on Murabaha financing.

2. The results of the trend analysis show that the relevant form of equation to describe the trend of Murabaha financing in Indonesian Islamic banking during 2015-2021 is the quadratic trend method. The quadratic trend method shows that the level of Murabaha financing is predicted at the end

of 2022 of 207,002 billion rupiah and at the end of 2023 of 227,748 billion rupiah.

B. Implication

1. The internal variable that has a significant influence on Murabaha financing in Indonesian Islamic banking is Murabaha NPF so that this variable needs special attention. Murabaha NPF value has a negative relationship with Murabaha financing. Islamic banks must control akad Murabaha that are jammed so that they are not too high. If the Murabaha NPF value exceeds a predetermined limit, then the value of Murabaha financing will decrease so that the profit earned by Islamic banks will also decrease.

External variables that have a significant effect on Murabaha financing in Indonesian Islamic banking are BI Rate and inflation. The interest rate (BI Rate) which has a negative value indicates that the higher the BI Rate, the lower the Murabaha financing, so Islamic banking must be more selective in assessing the existence of BI Rate in order to maximize the potential profit margin level. Inflation has a negative effect on Murabaha financing, so the government also needs to keep prices of basic goods from rising too high. This aims to maintain the stability of Murabaha financing in Indonesian Islamic banking.

2. Based on the results of trend analysis it is known that the level of Murabaha financing in Indonesian Islamic banking is experiencing a positive trend. Even though the trend of Murabaha financing is positive, Islamic banks

and the government must be careful in determining policies so that in the future the level of Murabaha financing will always increase.

C. Research Limitation

The limitation in this study is that the variables used in this study still do not represent all aspects of Murabaha financing. There are many other variables that have more relevance to Murabaha financing. Then, the time period in this research is still limited from 2015-2021, it would be better if the research period starts since the operation of Islamic banking in order to get more specific results in explaining the factors that influence Murabaha financing.

