

RINGKASAN

WENIARTI. Analisis Sensitivitas Usaha Budidaya Udang Vaname (*Litopenaeus vannamei*) Studi Kasus CV Tani Rakyat Pengujan Kabupaten Bintan. Dibimbing oleh TETTY dan LINDA WATY ZEN.

Kabupaten Bintan memiliki wilayah laut yang luas dan potensi besar di sektor kelautan dan perikanan, khususnya dalam budidaya udang vaname. Produksi budidaya air payau mendominasi hasil perikanan daerah ini, dengan udang vaname sebagai komoditas unggulan karena pertumbuhannya cepat dan tahan penyakit. Salah satu pelaku usaha budidaya udang vaname di Bintan adalah CV Tani Rakyat Pengujan. Usaha ini menghadapi tantangan berupa fluktuasi harga *input* (benur dan pakan) serta *output* (harga jual udang). Adapun untuk mengetahui dampak perubahan harga tersebut terhadap usaha, diperlukan analisis sensitivitas. Sehingga perlu melakukan penelitian yang bertujuan untuk mengetahui pendapatan, kelayakan finansial usaha dari sisi *B/C Ratio*, *Net Present Value*, dan *Internal Rate of Return*, serta analisis sensitivitas. Penelitian dilakukan pada Januari-April 2025 di Desa Pengujan, Kecamatan Teluk Bintan, Kabupaten Bintan, Provinsi Kepulauan Riau dengan menggunakan metode kuantitatif dengan pendekatan studi kasus. Data penelitian diperoleh dari usaha budidaya udang vaname (*Litopenaeus vannamei*) selama 3 tahun proses produksi yaitu pada tahun 2022, 2023, dan 2024. Hasil penelitian usaha budidaya udang vaname (*Litopenaeus vannamei*) pada CV Tani Rakyat Pengujan diketahui rata-rata pendapatan selama 3 tahun sebesar Rp2.228.092.848, kelayakan finansial diperoleh *B/C Ratio* dalam 3 tahun <1 , NPV realitas sebesar Rp-10.265.289.489 dan NPV ramalan sebesar Rp9.533.157.328, serta IRR sebesar 30%. Analisis sensitivitas pada kenaikan harga *input* (benur dan pakan) diperoleh *B/C Ratio* <1 , NPV realitas Rp-11.805.082.912 dan NPV ramalan Rp12.608.047.264 serta IRR sebesar 34%. Berdasarkan hasil dari penelitian, disarankan melakukan peninjauan terhadap aspek keuangan, memperbaiki manajemen usaha, serta menyempurnakan perhitungan keuangan agar dapat lebih berhati-hati dalam menjalankan operasional perusahaan.

Kata kunci: Analisis Sensitivitas, CV Tani Rakyat Pengujan, Kelayakan Finansial, Udang Vaname (*Litopenaeus vannamei*)

SUMMARY

WENIARTI. Sensitivity Analysis of Vannamei Shrimp Farming Business (*Litopenaeus vannamei*) A Case Study of CV Tani Rakyat Pengujan, Bintan Regency. Supervised by TETTY and LINDA WATY ZEN.

Bintan Regency has a vast marine area and significant potential in the maritime and fisheries sector, particularly in vannamei shrimp farming. Brackish water aquaculture dominates the region's fishery production, with vannamei shrimp as the leading commodity due to its rapid growth and disease resistance. One of the vannamei shrimp farming businesses in Bintan is CV Tani Rakyat Pengujan. This business faces challenges in the form of fluctuating input prices (post-larvae and feed) as well as output prices (shrimp selling price). To determine the impact of these price changes on the business, a sensitivity analysis is required. Therefore, research was conducted with the aim of determining income, business financial feasibility in terms of the B/C Ratio, Net Present Value, and Internal Rate of Return, as well as conducting sensitivity analysis. The study was carried out from January to April 2025 in Pengujan Village, Teluk Bintan District, Bintan Regency, Riau Islands Province, using a quantitative method with a case study approach. Research data was obtained from vannamei shrimp (*Litopenaeus vannamei*) farming over three years of production, namely in 2022, 2023, and 2024. The research results showed that the average income over three years from vannamei shrimp farming at CV Tani Rakyat Pengujan was IDR 2,228,092,848. The financial feasibility over the three years yielded a B/C Ratio of less than 1, an actual NPV of IDR -10,265,289,489, a projected NPV of IDR 9,533,157,328, and an IRR of 30%. Sensitivity analysis on rising input prices (post-larvae and feed) produced a B/C Ratio of less than 1, an actual NPV of IDR -11,805,082,912, a projected NPV of IDR 12,608,047,264, and an IRR of 34%. Based on the research findings, it is recommended to review financial aspects, improve business management, and refine financial calculations to exercise greater caution in running company operations.

Keywords: CV Tani Rakyat Pengujan, Financial Feasibility, Sensitivity Analysis, Vannamei Shrimp (*Litopenaeus vannamei*)