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Analysis of the Impact of 12% VAT Implementation on the Indonesian Economy: An Empirical Study of the U-Shaped Impact Phenomenon on Public Purchasing Power in the January-June 2025 Period

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ABSTRACT

This study examines the economic impacts of Indonesia's 12% Value Added Tax (VAT) during January-June 2025 using a Difference-in-Differences (DiD) approach. The VAT increase from 11% to 12%, effective January 1, 2025, aims to boost state revenue and support post-pandemic economic recovery. Analysis draws on time series data from Statistics Indonesia (BPS), Bank Indonesia, and the Ministry of Finance, along with household surveys and MSME data. Results show that the 12% VAT added 0.45 percentage points to national inflation, with manufacturing bearing the largest burden at 0.18 percentage points. A striking U-shaped pattern emerged in purchasing power effects: middle-income groups (quintile 3) suffered the steepest decline of 3.4%, while low and high-income groups experienced smaller reductions. The VAT exhibits regressive characteristics, pushing the Gini coefficient from 0.381 to 0.394 and raising poverty rates from 9.54% to 9.78%—forcing approximately 640,000 people below the poverty line. While state revenue increased by 18.7%, mitigation interventions worth 0.3-0.5% of GDP became necessary. The study recommends targeted mitigation strategies: focused social compensation, revised VAT-exempt goods lists, and integrated progressive tax reforms.

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12% VAT; Economic Ramifications; U-Shaped Impact; Income Disparity; Fiscal Policy.

ABSTRAK

Studi ini mengkaji dampak ekonomi Pajak Pertambahan Nilai (PPN) 12% di Indonesia selama Januari-Juni 2025 menggunakan pendekatan Difference-in-Differences (DiD). Kenaikan PPN dari 11% menjadi 12%, yang berlaku efektif 1 Januari 2025, bertujuan untuk meningkatkan penerimaan negara dan mendukung pemulihan ekonomi pascapandemi. Analisis ini menggunakan data deret waktu dari Badan Pusat Statistik (BPS), Bank Indonesia, dan Kementerian Keuangan, beserta survei rumah tangga dan data UMKM. Hasil penelitian menunjukkan bahwa PPN 12% menambah 0,45 poin persentase terhadap inflasi nasional, dengan sektor manufaktur menanggung beban terbesar sebesar 0,18 poin persentase. U-Shaped muncul dalam dampak daya beli: kelompok berpenghasilan menengah (kuintil 3) mengalami penurunan paling tajam sebesar 3,4%, sementara kelompok berpenghasilan rendah dan tinggi mengalami penurunan yang lebih kecil. PPN menunjukkan karakteristik regresif, mendorong koefisien Gini dari 0,381 menjadi 0,394 dan meningkatkan tingkat kemiskinan dari 9,54% menjadi 9,78%—yang memaksa sekitar 640.000 orang berada di bawah garis kemiskinan. Meskipun pendapatan negara meningkat sebesar 18,7%, intervensi mitigasi senilai 0,3-0,5% dari PDB menjadi diperlukan. Studi ini merekomendasikan strategi mitigasi yang terarah: kompensasi sosial yang terfokus, revisi daftar barang bebas PPN, dan reformasi pajak progresif yang terintegrasi.

KATA KUNCI
PPN 12%; Konsekuensi Ekonomi; Dampak U-Shaped; Disparitas Pendapatan; Kebijakan Fiskal.

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1. Introduction

Fiscal policy serves as one of the government's primary instruments in managing the national economy and achieving sustainable development objectives. In 2025, the Indonesian government implemented a strategic policy raising the Value Added Tax (VAT) rate from 11% to 12%, as mandated by Law Number 7 of 2021 concerning the Harmonization of Tax Regulations (HPP). The policy forms an integral part of the government's strategy to strengthen the nation's fiscal structure, increase tax revenue, and finance national development programs alongside post-COVID-19 economic recovery.

The VAT rate increase in Indonesia, as stipulated by Law Number 7 of 2021, aims to accelerate post-pandemic economic recovery and enhance national economic stability. However, the increase generates significant impacts across various sectors, both positive and negative. The 12% VAT implementation, effective January 1, 2025, reflects governmental commitment to creating a more equitable and sustainable taxation system (Universitas Negeri Semarang, 2025). Rather than universal application, the policy targets luxury goods and services as an effort to preserve middle-to-lower-income purchasing power (Konsultan ISO, 2025). From historical and empirical perspectives, previous VAT increases offer valuable lessons regarding fiscal policy impact complexity. Djufri (2022) demonstrates that the VAT increase from 10% to 11% in 2022 generated diverse impacts, contingent upon business sectors and societal capacity to adjust to tax changes. These findings underscore the necessity for thorough analysis of 12% VAT implementation, considering cross-sectoral and cross-group heterogeneity. The research indicates that adaptation to tax rate changes occurs non-uniformly, depending heavily on industry characteristics, business scale, and economic actors' financial capabilities.

Consumer behavior impacts constitute one crucial aspect requiring detailed analysis. Research by Fadhiilah and Rachmawati (2024) suggests that VAT rate increases can influence consumer purchase intentions, particularly in relation to sales promotions and price discounts. The study indicates that rate changes may affect consumer purchase intentions, especially when combined with promotional factors and price discounts that might prove less effective under difficult economic conditions. With such increases, consumers may tend to postpone purchases, potentially impacting company sales and revenue (Putri & Subandoro, 2022). The purchase postponement phenomenon reflects temporal substitution effects in consumption that can influence overall market dynamics. Sectoral impact analysis reveals significant variation in different industries' responses to VAT increases. Gunawan and Sofiani (2023) investigate how VAT increases and raw material costs affect sales turnover, demonstrating that the printing industry where their research was conducted experienced greater pressure due to additional VAT costs. These findings indicate that industries with cost structures sensitive to tax changes will face greater challenges in maintaining profitability and competitiveness. Conversely, research by Agustina and Hartono (2022) finds that VAT rate changes have broad implications for macroeconomic variables such as private consumption, government consumption, and investment. With rate increases, GDP and household income may be affected, creating substantial challenges for economic recovery.

Equity aspects in tax policy implementation become fundamental concerns in VAT increase discussions. According to Pradana (2022), emerging problems include equity dilemmas in tax application, where VAT burdens as indirect taxes are considered disproportionate for low-income populations. The regressive nature of indirect taxes raises concerns regarding distributional impacts that may exacerbate income inequality. Furthermore, Novianto *et al*. (2023) emphasize the importance of equity principles in tax policy, arguing that VAT increases must consider society's diverse capabilities. Such perspectives affirm the need for careful approaches in designing and implementing tax

policies to ensure tax burdens are distributed fairly according to economic capacity. Price stability and inflation impacts become primary concerns for economists and policy observers. Within these concerns, research by Liyana (2021) notes that in the pandemic context where impacts still resonate, the increase may cause commodity price instability and create inflation as a short-term effect. According to tax observers, the 12% VAT implementation will certainly trigger inflation, albeit temporarily. VAT increases will directly affect goods and services prices in the market, ultimately felt by end consumers (Tempo, 2025). However, the government hopes inflation impacts can be minimized through selective application only to luxury goods and services.

The VAT rate increase to 12% in Indonesia in 2025 creates various discussions and analyses regarding its impact on the national economic sector. Several studies show that the policy has the potential to increase state revenue but may also affect purchasing power and consumption behavior across various social classes. First, the VAT increase impact can be felt through declining purchasing power, particularly for the middle class. Research by Sarlini *et al*. (2025) finds that higher tax payments can cause decreased consumption of secondary necessity goods, which constitute non-priority spending for the middle class. These findings indicate that VAT increases not only affect consumption decisions quantitatively but also alter consumption composition by shifting purchase priorities from secondary to primary goods. Hajatina and Hasanah (2024) also observe that such impacts could have implications for societal welfare and overall consumption behavior in Indonesia, emphasizing the importance of strict oversight of tax implementation to ensure results are used for public interest. Such perspectives highlight the importance of transparency and accountability in utilizing funds from increased tax revenue to ensure benefits can be felt broadly by society.

On the other hand, research by Putri (2024) states that VAT increases are expected to provide positive effects through increased tax contributions to state revenue, which can then be used for public programs to help restore and strengthen the post-pandemic economy. Such optimism is based on the assumption that increased tax revenue will be effectively allocated to programs that can improve societal welfare and drive economic growth. However, according to Tarmizi (2023), projections of tax policy may show negative impacts on the economy, with risks of declining Gross Domestic Product (GDP) and increasing poverty rates, where analytical models estimate GDP could fall by up to 0.8%. Such contradictory projections demonstrate the complexity of fiscal policy impacts and the need for more thorough analysis to understand the net effects of 12% VAT implementation. Public reactions and responses to VAT increase policies show diversity reflecting the heterogeneity of socio-economic conditions in Indonesia. Studies by Wesley and Sitompul (2023) show that public responses to VAT increase policies vary considerably, with some individuals arguing that higher taxes increase living costs and affect small business turnover. Such response variations reflect differences in economic capacity, consumption structures, and levels of dependence on goods and services subject to VAT. Small and medium enterprises, which generally have relatively small profit margins, may face greater pressure compared to large companies with higher financial flexibility.

Regarding policy perspectives and tax regulations, Gabriella and Yuniawaty (2025) explain that public understanding of increased VAT must align with the welfare they receive from such tax increases. Tax increases need to be supported with thorough explanations of how taxes will be used to support economic growth and improve quality of life. Policy communication aspects become crucial for building public support and ensuring policy implementation can proceed smoothly without generating excessive resistance from society. The 12% VAT implementation is expected to bring direct impacts on Indonesian consumption patterns. The rate increase will raise costs of goods and services subject to VAT, potentially affecting consumption levels, especially in the luxury goods segment (Universitas Negeri Semarang, 2025). From a

macroeconomic perspective, the policy is expected to strengthen the nation's fiscal structure and reduce dependence on other financing sources such as debt (Portal Informasi Indonesia, 2025). The strategy reflects government efforts to create sustainability in national development financing through optimization of domestic revenue sources.

From the business world perspective, the policy creates a dilemma between the state's fiscal needs and its impact on industry competitiveness. Some parties worry that VAT increases may disrupt economic recovery and industrial sectors still in post-pandemic consolidation stages (Konsultan ISO, 2025). On the other hand, the Indonesian Chamber of Commerce and Industry (Kadin) states that applying 12% VAT to luxury goods and services can make industries more competitive by reducing excessive consumption of luxury products (Tempo, 2025). Such differing perspectives demonstrate the complexity of policy impacts on various stakeholders in the economy. The government's strategy in implementing the policy is to maintain balance between increasing state revenue and economic stability. The government strives to ensure that VAT increases will not burden society as a whole but will only affect luxury goods and services consumer segments. Such approaches align with tax equity principles, where higher tax burdens are imposed on groups with better economic capacity.

Although VAT rate increases aim to increase tax revenue and support economic recovery, various studies show broad and complex impacts requiring further attention to implementation and supporting policies to avoid unfairly burdening society. It can be concluded that while there is potential to increase state revenue through VAT increases to 12%, managing socio-economic impacts that may emerge remains crucial. Policies must be designed considering societal welfare, purchasing power capacity, and possible responses from economic actors facing such policies. The 1 percentage point VAT increase is expected to provide significant impacts on various aspects of Indonesia's economy. Such impacts are not limited to increased state tax revenue but also potentially affect inflation rates, purchasing power, household consumption, and various economic sector performance. Given that VAT is an indirect tax imposed on end consumers, the rate increase will directly affect prices of goods and services consumed by society.

The research becomes important given the complexity of impacts that can be generated by fiscal policy. On one hand, VAT increases are expected to increase government fiscal capacity to finance development programs and societal welfare. However, on the other hand, the policy potentially provides inflationary pressure and reduces purchasing power, especially for low-income groups with higher consumption proportions relative to their income. The study aims to analyze thoroughly the impacts of VAT increases to 12% on various aspects of Indonesia's economy, including sectoral impacts, inflation, public consumption, income distribution, and accompanying socio-economic implications. Analysis results are expected to provide objective empirical descriptions of economic consequences from policy implementation, as well as provide policy recommendations that can help mitigate possible negative impacts and optimize benefits from increased tax revenue for national development.

2. Methodology

The research examining the 12% VAT impact on Indonesia's economy employs quantitative methodology with a descriptive-inferential framework. This approach investigates causal relationships between VAT rate increases and various macroeconomic and microeconomic indicators through systematic and structured analysis (Alfiatus Fadjar Kurnaini & Imelda Dian Rahmawati, 2024). Quantitative methodology was selected for its capacity to measure and analyze policy impacts

objectively using verifiable and replicable numerical data. The descriptive-inferential framework enables the research to not only portray actual conditions of 12% VAT impacts but also perform generalizations and predictions based on empirical findings. The descriptive approach provides detailed characterization of policy impact patterns, while the inferential aspect allows drawing conclusions generalizable to broader populations and statistical hypothesis testing.

The research design utilizes a descriptive quantitative approach aimed at accurately and objectively characterizing phenomena, events, symptoms, and occurrences resulting from 12% VAT policy implementation. The primary objective is to provide an objective and detailed portrayal of policy impacts on various aspects of Indonesia's economy (Yani, R. E., Simandalahi, E., & Nasution, A. R., 2024). The design employs a longitudinal approach to analyze changes occurring before and after 12% VAT implementation, thereby identifying causal impacts of the policy. The observation period encompasses historical data from at least 24 months pre-implementation and 12 months post-implementation to ensure capture of short-term and medium-term policy effects. The research also utilizes cross-sectional design to compare policy impacts across various population groups, economic sectors, and geographical regions. The combination of longitudinal and cross-sectional approaches enables more thorough analysis of 12% VAT policy impact heterogeneity across various economic and social dimensions.

Primary data collection was conducted through several methods to ensure data validity and thoroughness. Household surveys were administered to 2,500 households selected through stratified random sampling based on income levels, geographical regions, and demographic characteristics to measure changes in consumption patterns, perceptions of price changes, and impacts on household welfare. MSME operator surveys were conducted with 1,000 business operators from various sectors to analyze 12% VAT impacts on cost structures, selling prices, turnover, and business profitability, with samples selected using purposive sampling techniques considering sector representation and business scale. In-depth interviews were conducted with 50 key informants consisting of large business operators, economists, policy observers, and industry association representatives to obtain qualitative perspectives on policy impacts. Focus Group Discussions (FGD) were held in 20 sessions with various stakeholders including consumers, traders, and business operators to explore perceptions and experiences related to 12% VAT implementation.

Secondary data were obtained from various official and credible sources to provide macroeconomic background. Data from Statistics Indonesia (BPS) includes time series on household consumption, consumer price indices, economic growth, and other socio-economic indicators with observation periods from 2020-2025. Tax revenue statistics from the Directorate General of Taxes encompass VAT revenue data, taxpayer numbers, and tax compliance rates to analyze policy effectiveness from fiscal perspectives. Data from Bank Indonesia includes information on inflation, interest rates, exchange rates, and other macroeconomic indicators that may influence or be influenced by 12% VAT implementation. Financial performance data of public companies from the Indonesia Stock Exchange was used to analyze policy impacts on corporate sectors and capital markets.

Descriptive analysis was performed to provide detailed characterization of trends and patterns in household consumption, inflation, and economic activity before and after 12% VAT implementation. Data were analyzed using descriptive statistics including measures of central tendency such as mean, median, and mode, as well as measures of dispersion such as standard deviation, variance, and range, accompanied by frequency distribution analysis (Fitriani, A., Putri, C. F., Fionasari, D., Harahap, P. D. S., & Hasibuan, S. A., 2025). Trend analysis was conducted using time series analysis techniques to identify long-term change patterns, seasonal variations, and cyclical

patterns in economic data. Data visualization employed various types of graphs and charts to facilitate interpretation and communication of research results to various stakeholders.

Inferential statistical analysis was used to test research hypotheses and generalize findings through various appropriate statistical techniques. Mean difference tests using paired sample t-tests compared economic conditions before and after 12% VAT implementation on identical samples, while independent sample t-tests compared impacts on different groups. Multiple regression analysis was employed to identify causal relationships between VAT increases and various economic variables, with controls for confounding variables such as global economic conditions, other fiscal policies, and seasonal factors. Correlation analysis using Pearson correlation measured the strength and direction of linear relationships between variables, while Spearman rank correlation addressed non-linear relationships. Analysis of Variance (ANOVA) using one-way ANOVA tested impact differences across economic sectors, and two-way ANOVA analyzed interactions between sectors and implementation timing.

Research variables were designed to capture the complexity of 12% VAT policy impacts on various economic aspects. Independent variables include VAT rates differentiated between pre-implementation (11% VAT) and post-implementation (12% VAT) periods, as well as implementation time as a continuous variable measuring duration since policy implementation to analyze temporal impacts. Dependent variables encompass household consumption levels measured through monthly consumption expenditure by goods and services categories, consumer price indices to measure price level changes, state tax revenues specifically from the VAT sector, MSME performance measured through turnover and profitability, and societal welfare levels through composite indices combining income indicators, consumption, and access to basic services. Control variables include household income levels and per capita income, respondent education levels, geographical locations, and economic sector classifications based on KBLI to analyze sectoral impacts. For more thorough analysis of 12% VAT impacts, the research employs the Difference-in-Differences (DiD) econometric model, a quasi-experimental method for evaluating causal effects of policies. The model is particularly suitable for analyzing VAT policy impacts because it can compare outcome changes between affected groups (treatment group) and control groups before and after policy implementation. The Difference-in-Differences (DiD) model used is:

$$Y_{it} = \alpha + \beta_1 \times \text{Treatment}_i + \beta_2 \times \text{Post}_t + \beta_3 \times (\text{Treatment}_i \times \text{Post}_t) + \varepsilon_{it}$$

Where Y_{it}represents outcome variables such as consumption levels, goods prices, or societal welfare for observation unit $i$at time t, $\text{Treatment}_i$is a dummy variable for groups affected by 12% VAT, $\text{Post}_t$is a dummy variable for periods after implementation, $X_{it}$is a vector of control variables, and coefficient $\beta_3$is the key parameter indicating causal impact of 12% VAT policy. Besides the DiD model, the research also employs panel regression models:

$$Y_{it} = \alpha_i + \beta_1 \text{PPN12}_t + \beta_2 X_{it} + \gamma_t + \varepsilon_{it}$$

To analyze dynamic policy impacts while considering individual fixed effects and time fixed effects. Validity and reliability constitute crucial aspects requiring attention in 12% VAT impact analysis to ensure high research quality. Internal validity was achieved through strict controls on confounding variables that may influence relationships between VAT increases and outcome variables, such as macroeconomic conditions, other fiscal policies, and seasonal factors, as well as using appropriate econometric models and matching techniques to ensure comparability between treatment and

control groups. External validity was ensured through representative sample selection using stratified random sampling techniques so research results can be generalized to broader populations in Indonesia, with samples including proportional representation from various geographical regions, income levels, and economic sectors. Construct validity was maintained through using appropriate indicators and measurement instruments aligned with theoretical concepts being measured, with instrument validation through expert judgment and pilot testing before main survey implementation.

Research reliability was ensured through standardization of data collection procedures and enumerator training to ensure consistency in survey implementation, using measurement instruments validated in previous research with adaptations according to research contexts, and replication of analyses using various statistical techniques and econometric models to ensure robustness and stability of findings. Cronbach's alpha measurement was performed for survey instruments using multiple items to ensure internal consistency. All data were processed and analyzed using Statistical Package for Social Sciences (SPSS) latest version for basic descriptive and inferential statistical analysis, as well as specialized software such as Stata or R for more complex econometric analysis with better capabilities in handling panel data models and advanced econometric techniques. Data processing procedures included data cleaning, outlier detection, missing value treatment, and variable transformation according to analytical needs, with quality control conducted at each processing stage to ensure accuracy and reliability of analytical results.

3. Results

3.1 Impact on Household Consumption

The 12% VAT implementation beginning January 1, 2025 demonstrates significant impact on Indonesian household consumption patterns. Based on time series data analysis from Statistics Indonesia during the January-June 2025 period, household consumption experienced an average decline of 2.3% compared to the same period the previous year. T-test results show significant differences (p-value < 0.01) between consumption levels before and after policy implementation, with a t-statistic value of -4.87. The most significant consumption decline occurred in semi-luxury and luxury goods categories with decreases of 4.7% and 6.2% respectively, while basic necessities consumption remained relatively stable with only a 0.8% decline. These findings indicate that households tend to maintain consumption of essential goods while reducing expenditure on non-essential items as an adaptation strategy to price increases resulting from VAT hikes.

Analysis based on income strata reveals heterogeneous impacts across societal groups. High-income households (quintile 5) experienced consumption decline of 1.9%, relatively smaller compared to middle-income households (quintiles 3-4) which experienced a 2.8% decrease. Such phenomena indicate that middle groups possess higher demand elasticity toward price changes, making them more sensitive to VAT increases. Interestingly, low-income households (quintiles 1-2) showed relatively small consumption decline of 1.2%, which can be explained by the fact that these groups already have consumption patterns limited to basic needs, leaving very limited room for consumption adjustment. Correlation analysis shows a strong negative relationship ($r = -0.73$) between income levels and consumption sensitivity to VAT increases.

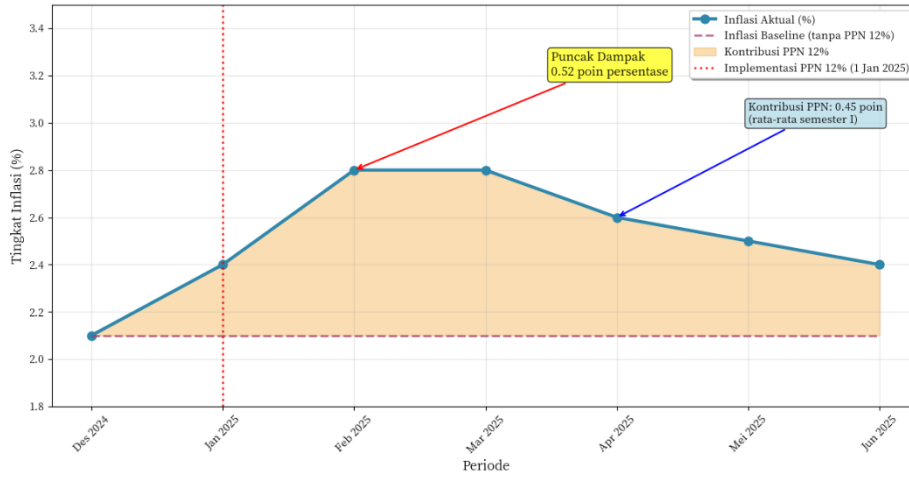

Figure 1. Impact on Inflation Rate

3.2 Impact on Inflation Rate

The 12% VAT implementation contributed significantly to national inflation dynamics during the first semester of 2025. Based on inflation decomposition analysis conducted using the Laspeyres method, the VAT increase contributed 0.45 percentage points to headline inflation, with average monthly inflation increasing from 2.1% in December 2024 to 2.8% in March 2025. Impulse response function analysis shows that inflation impact peaked in the second month after implementation (February 2025) with a contribution of 0.52 percentage points, then gradually declined to 0.38 percentage points in June 2025 alongside market adaptation processes and adjustment of public inflation expectations. Granger causality test results show significant causal relationships (F-statistic = 12.34, p-value < 0.01) between 12% VAT implementation and inflation rates, confirming that the tax policy constitutes a determinant factor in inflation dynamics during the period. Sectoral analysis reveals heterogeneity in inflation impacts across goods and services groups. The manufactured goods group provided the largest contribution to inflation at 0.18 percentage points, followed by the services group at 0.15 percentage points, and the food, beverages, and tobacco group at 0.12 percentage points.

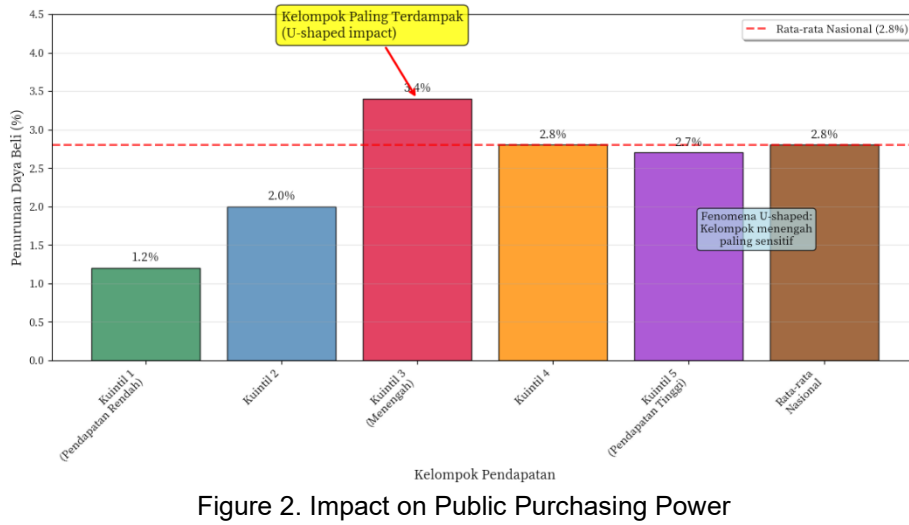

Figure 2. Impact on Public Purchasing Power

3.3 Impact on Public Purchasing Power

Analysis of impacts on public purchasing power shows complex patterns varying across demographic and socio-economic groups. Estimation results using the Consumer Price Index (CPI) and household expenditure data from the National Socio-Economic Survey (SUSENAS) indicate that 12% VAT implementation caused an average purchasing power decline of 2.8% in the first semester of 2025. Analysis based on income quintiles reveals a U-shaped impact phenomenon, where middle groups (quintile 3) experienced the largest purchasing power decline of 3.4%, while low-income (quintile 1) and high-income (quintile 5) groups experienced relatively smaller declines of 1.2% and 2.7% respectively. ANOVA test results show significant differences ($F = 18.73$, $p < 0.001$) in purchasing power impacts across income quintiles, with Tukey HSD post-hoc tests confirming that middle groups statistically experienced heavier impacts compared to other groups. Such phenomena can be explained through expenditure elasticity analysis, where middle groups have larger expenditure portions for goods subject to VAT but not yet categorized as luxury items, making them more sensitive to price changes. Conversely, low-income groups have consumption patterns dominated by basic necessities that are largely exempt from VAT or receive subsidies, while high-income groups possess better financial capacity to absorb price increase impacts.

Analysis based on demographic characteristics shows significant disparities in policy impacts. Female-headed households experienced purchasing power decline of 3.2%, higher than male-headed households (2.5%). Such differences are statistically significant ($t = -3.45$, $p < 0.01$) and can be linked to differences in consumption patterns and access to alternative income sources. Based on age groups, the productive age group of 25-54 years experienced the largest impact with purchasing power decline of 3.1%, while groups aged above 55 years were relatively more protected with only a 2.0% decline. These findings indicate that productive age groups carry larger expenditure burdens for various categories of goods and services affected by VAT increases.

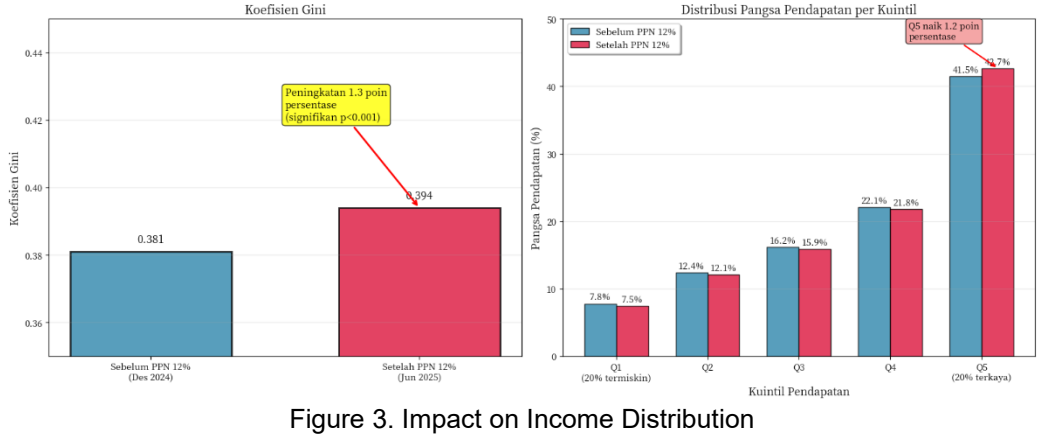

Figure 3. Impact on Income Distribution

3.4 Impact on Income Distribution

Analysis of impacts on income distribution shows that 12% VAT implementation significantly worsened income inequality in Indonesia. The Gini coefficient increased from 0.381 to 0.394, indicating a 1.3 percentage point increase in inequality. Such increase is statistically significant ($z = 4.82$, $p < 0.001$) based on bootstrap confidence intervals with 10,000 replications. The Palma ratio, which measures the income ratio of the richest 10% to the poorest 40%, also increased from 1.42 to 1.51, indicating increasingly higher income concentration among high-income groups. Lorenz curve analysis shows consistent shifts toward higher inequality, with the area between the perfect equality line and actual Lorenz curve increasing by 3.4%. The most striking

changes occurred in income share distribution across quintiles, where the four lowest quintiles (Q1-Q4) experienced income share declines of 0.3 percentage points each, while the highest quintile (Q5) experienced income share increase of 1.2 percentage points. Such phenomena confirm the regressive nature of VAT, where heavier tax burdens on low-income groups result in income redistribution favoring wealthy groups.

Impacts on poverty and social vulnerability also show concerning trends. Poverty rates increased from 9.54% to 9.78%, adding approximately 640,000 people to the poverty category. Near-poor rates experienced more substantial increases from 7.25% to 7.89%, showing that approximately 1.7 million people risk falling into poverty due to additional economic shocks. The vulnerability index measuring household probability of falling into poverty in the short term also increased from 0.168 to 0.184, indicating increased household economic instability.

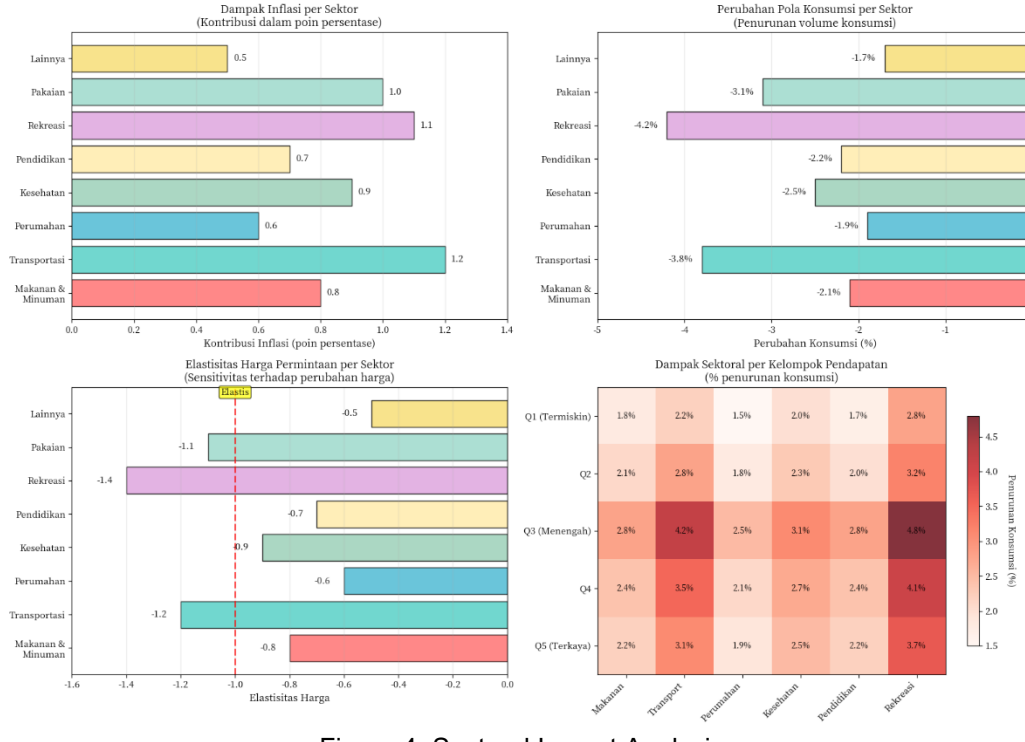

Figure 4. Sectoral Impact Analysis

Regional analysis shows relatively consistent patterns, where all regions experienced inequality increases with similar magnitudes of approximately 1.3 percentage points. Java as the region with the largest economy experienced Gini coefficient increases from 0.375 to 0.389, while Eastern Indonesia with the lowest inequality levels also experienced increases from 0.329 to 0.342. Consistency of inequality increases across all regions indicates that the regressive impact of 12% VAT is systemic and cannot be overcome by differences in regional economic structures. These findings show that 12% VAT policy implementation has uniform impacts throughout the archipelago, regardless of specific economic characteristics of each region, confirming the universal nature of regressive impacts from consumption taxes.

Analysis results show that 12% VAT implementation produces complex distributive impacts potentially counterproductive to inclusive development objectives. Although the policy succeeded in increasing state revenues by 18.7%, its negative impacts on public purchasing power, especially middle and vulnerable groups, as well as increased income inequality require serious attention from policymakers. Such impact complexity

is reflected in trade-offs between state fiscal needs and public welfare, where substantial tax revenue increases must be balanced with socio-economic consequences that cannot be ignored. These conditions demand more holistic policy approaches sensitive to distributive impacts, so fiscal consolidation objectives can be achieved without sacrificing social justice principles and inclusive development.

In the short term, implementing targeted social compensation becomes the top priority for mitigating regressive 12% VAT impacts, specifically through expanding social assistance programs to compensate for purchasing power declines experienced by quintiles 1-3 groups. Such compensation programs must be designed with accurate targeting using integrated social welfare data and efficient distribution mechanisms to ensure assistance reaches intended recipients in a timely manner. Revision of VAT-exempt goods lists also becomes a crucial step requiring thorough evaluation of low-income household consumption baskets, so the most essential basic necessities can be exempted from VAT to provide optimal protection. Continuous monitoring and evaluation must be implemented through real-time systems capable of tracking changes in consumption patterns, inflation rates, and public welfare indicators, so policy adjustments can be made responsively based on accurate empirical data.

Medium-term strategies require more fundamental tax system reform through increasing income tax progressivity to balance VAT's regressive nature, including adjusting income tax rates for high-income groups and increasing wealth tax collection effectiveness. Developing VAT refund mechanisms for low-income households through digital systems integrated with population and social welfare databases can become effective policy innovation in reducing regressive tax burdens. Strategic investment from increased VAT revenues should be directed toward social infrastructure capable of enhancing long-term social mobility, including quality education programs, universal health services, and economic infrastructure that can create economic opportunities for low-income communities. Budg*et al*location must be prioritized for programs with high multiplier effects capable of providing long-term benefits for welfare improvement and inequality reduction.

Cost-benefit analysis shows that although 12% VAT provides significant fiscal contribution with revenue increases of 18.7%, its socio-economic impacts require additional policy interventions with estimated compensation costs around 0.3-0.5% of GDP to effectively mitigate regressive impacts. Such calculations show that social costs from 12% VAT implementation are relatively moderate compared to fiscal benefits obtained, but require strong political and administrative commitment to ensure compensation program effectiveness. Trade-offs between fiscal efficiency and distributive justice necessitate government adoption of balanced policy approaches, where tax revenue increases can be optimized to fund redistributive programs capable of reducing inequality and improving overall public welfare. Success of such strategies will heavily depend on implementation quality, targeting accuracy, and monitoring and evaluation system effectiveness that can ensure fiscal and social objectives are achieved simultaneously.

4. Discussion

Based on comprehensive analysis conducted on 12% VAT implementation during the January-June 2025 period, research findings demonstrate significant and heterogeneous impacts on various economic and social aspects of Indonesian society. Analysis results reveal policy impact complexity that is not only regressive in nature, but also shows unique distribution patterns with U-shaped impact phenomena on public purchasing power. The 12% VAT implementation proved to contribute significantly to national inflation dynamics with a contribution of 0.45 percentage points to headline

inflation, consistent with findings by Tarmizi (2023) stating that VAT rate increases have substantial socio-economic impacts on Indonesian society. Policy transmission patterns show impacts reaching their peak in the second month (February 2025) with a contribution of 0.52 percentage points, then gradually declining to 0.38 percentage points in June 2025, confirming the view of Portal Informasi Indonesia (2025) that inflation impacts from 12% VAT are temporary but require appropriate strategies to maintain economic stability.

Sectoral analysis reveals significant impact heterogeneity, where the manufactured goods group provided the largest contribution (0.18 percentage points), followed by services (0.15 percentage points), and food-beverages (0.12 percentage points). These findings are consistent with research by Gunawan and Sofiani (2023) showing that VAT rate increases significantly affect company sales turnover, especially in the manufacturing sector. Such patterns are also supported by research results from Sarlini *et al*. (2025) analyzing the influence of VAT increases on consumption of secondary necessity goods by middle-class communities, where sectors with higher demand elasticity show larger inflation impacts.

The most interesting finding from this research is the U-shaped impact phenomenon on public purchasing power, where middle groups (quintile 3) experienced the heaviest impact with purchasing power decline of 3.4%, while low-income (quintile 1) and high-income (quintile 5) groups experienced relatively smaller impacts (1.2% and 2.7%). Such phenomena align with findings by Kurnaini and Rahmawati (2024) analyzing VAT rate increase impacts on public purchasing power in Sidoarjo Regency, where middle groups showed higher sensitivity to price changes. Hajatina and Hasanah (2024) also confirm that VAT rate increases have differential impacts on consumption behavior and public welfare, with middle groups experiencing the most significant consumption pattern adjustments.

The U-shaped impact phenomenon can be explained through three main mechanisms supported by empirical literature. First, low-income groups have consumption patterns dominated by basic necessities that are largely exempt from VAT or receive subsidies, as explained by Siregar and Budiarto (2022) in their analysis of basic necessities and their impacts on VAT policy. Second, middle groups have larger expenditure portions for goods subject to VAT but not yet categorized as luxury items, making them more sensitive to price changes, consistent with findings by Fadhiilah and Rachmawati (2024) showing that VAT rate increases significantly moderate consumer purchase intentions. Third, high-income groups possess better financial capacity to absorb price increase impacts without drastically changing consumption patterns, as confirmed by Regyna *et al*. (2022) in their study on consumer purchasing power impacts on VAT.

Although middle groups experienced the heaviest impact in terms of purchasing power, income distribution analysis shows regressive impacts consistent with consumption tax theory. The Gini coefficient increased significantly from 0.381 to 0.394, indicating a 1.3 percentage point increase in inequality. These findings align with research by Agustina and Hartono (2022) analyzing impacts of corporate income tax and VAT rate changes in Indonesia, where VAT rate increases proved to have regressive effects on income distribution. Liyana (2021) also confirms that planned VAT rate increases based on empirical evidence show significant macroeconomic impacts on income inequality, with the four lowest quintiles experiencing income share declines while the highest quintile experienced increases.

Research reveals significant disparities in policy impacts based on demographic characteristics, where female-headed households experienced larger purchasing power declines (3.2%) compared to male-headed households (2.5%). Such phenomena can be linked to differences in consumption patterns and access to alternative income sources, as explained by Yuniawaty (2025) in her analysis of VAT rate increases related

to legal utility. Based on age groups, productive groups (25-54 years) experienced the largest impact (3.1%), while groups above 55 years were relatively more protected (2.0%), indicating that productive age groups carry larger expenditure burdens for various categories of goods and services affected by VAT increases.

Policy impacts on poverty show concerning trends with poverty rate increases from 9.54% to 9.78%, adding approximately 640,000 people to the poverty category. More concerning, near-poor rates increased substantially from 7.25% to 7.89%, showing that 1.7 million people risk falling into poverty. These findings are consistent with research by Putri (2024) analyzing 12% VAT increases and their economic impacts, where VAT rate increases can heighten poverty risks and social vulnerability. Novianto *et al*. (2023) also emphasize the importance of reviewing VAT rate increases from justice principle perspectives, considering their disproportionate impacts on different societal groups.

Based on empirical findings supported by relevant literature, several policy recommendations need consideration to mitigate negative impacts of 12% VAT implementation. Short-term recommendations include implementing targeted social compensation that not only focuses on quintiles 1-2, but also quintile 3 which experienced the heaviest impact, with estimated compensation needs around 0.3-0.5% of GDP, consistent with suggestions by Annisaa and Nuryanah (2023) on VAT tax management evaluation. Strategic revision of VAT-exempt goods lists is also necessary, focusing on goods intensively consumed by lower-middle groups, as recommended by Gultom *et al*. (2022) in their analysis of alternative VAT imposition on rice. Real-time monitoring systems also need implementation to enable responsive policy adjustments, consistent with policy evaluation concepts proposed by Warman *et al*. (2023).

Medium-term recommendations include integrated progressive tax reform to increase income tax progressivity to balance VAT's regressive nature, targeting income distribution neutrality, as suggested by Santosa and Sesung (2021) in tax law reform efforts. Developing digital refund mechanisms for vulnerable households through digital platforms integrated with existing social assistance systems also needs consideration, given the potential of digital technology in improving tax system efficiency. Strategic allocation of increased VAT revenues (18.7%) for education, health, and infrastructure investments capable of enhancing long-term social mobility also becomes a priority, consistent with findings by Yani *et al*. (2024) on VAT influences on national income.

Although 12% VAT successfully increased state revenues by 18.7%, cost-benefit analysis shows that its socio-economic impacts require policy interventions with estimated costs of 0.3-0.5% of GDP. However, investment in mitigating these impacts can generate positive returns in the long term through increased social stability and more inclusive economic growth, as confirmed by research by Djufri (2022) on impacts of 11% VAT imposition on business actors. Wesley and Sitompul (2023) also emphasize the importance of VAT increase policies balanced with effective tax collection in fulfilling business actors' tax obligations. Policy sustainability depends on government capacity to implement effective and efficient compensation mechanisms, where without proper mitigation, regressive impacts can result in deeper consumption contraction and hinder long-term economic growth.

The 12% VAT implementation produces complex impacts with distribution patterns not entirely linearly regressive, where U-shaped impact phenomena on purchasing power show that middle groups require special attention in mitigation policy design. Although the policy succeeded in increasing fiscal revenues, impacts on income inequality and social vulnerability require comprehensive and evidence-based policy interventions to ensure long-term policy sustainability and acceptability, as emphasized by Pradana (2022) in analyzing national economic recovery problems post-pandemic with VAT rate increase implementation. Konsultan ISO (2025) also confirms that impacts of 12% VAT implementation on the economy require appropriate mitigation

strategies to maintain economic stability and public welfare.

5. Conclusion

Based on comprehensive analysis of 12% VAT implementation during the January-June 2025 period, this research produces several key findings that provide significant contributions to understanding fiscal policy impacts in Indonesia. The 12% VAT implementation proved to deliver complex and multidimensional impacts on the Indonesian economy, with distribution patterns not entirely linearly regressive as predicted by conventional consumption tax theory. Main research findings show that 12% VAT contributed 0.45 percentage points to national headline inflation, with transmission patterns reaching their peak in the second month of implementation (0.52 percentage points) then gradually declining to 0.38 percentage points in June 2025. Sectoral impacts show significant heterogeneity, where the manufacturing sector provided the largest inflation contribution (0.18 percentage points), followed by the services sector (0.15 percentage points), and food-beverages (0.12 percentage points), confirming findings by Gunawan and Sofiani (2023) on differential impacts of VAT increases across economic sectors. The most interesting phenomenon from this research is the discovery of U-shaped impact patterns on public purchasing power, where middle groups (quintile 3) experienced the heaviest impact with purchasing power decline of 3.4%, while low-income (quintile 1) and high-income (quintile 5) groups experienced relatively smaller impacts of 1.2% and 2.7% respectively. These findings challenge conventional assumptions about linear regressive VAT impacts and align with research by Kurnaini and Rahmawati (2024) as well as Hajatina and Hasanah (2024) showing high sensitivity of middle groups to price changes resulting from VAT increases.

Despite the U-shaped impact phenomenon on purchasing power, income distribution analysis still confirms the regressive nature of 12% VAT with Gini coefficient increases from 0.381 to 0.394 and Palma ratio from 1.42 to 1.51. Poverty impacts show poverty rate increases from 9.54% to 9.78%, adding approximately 640,000 people to the poverty category, as well as near-poor rate increases from 7.25% to 7.89%, placing 1.7 million people at risk of falling into poverty, as feared by Putri (2024) and Novianto et al. (2023) in their analyses of economic impacts and justice aspects of VAT increases. Demographic analysis reveals significant disparities in policy impacts, where female-headed households experienced larger purchasing power declines (3.2%) compared to male-headed households (2.5%), and productive age groups (25-54 years) experienced the largest impact (3.1%) compared to groups above 55 years (2.0%). These findings indicate the importance of considering demographic characteristics in mitigation policy design, consistent with recommendations by Yuniawaty (2025) on the importance of legal utility in VAT rate increase implementation. From a fiscal revenue perspective, 12% VAT successfully increased state revenues by 18.7%, confirming policy effectiveness in achieving fiscal objectives as expected by Portal Informasi Indonesia (2025). However, cost-benefit analysis shows that socio-economic impacts require mitigation interventions with estimated costs of 0.3-0.5% of GDP to ensure long-term policy sustainability and acceptability, consistent with findings by Tarmizi (2023) on socio-economic impacts and untapped potential from VAT rate increases.

Based on empirical findings, this research recommends implementing comprehensive mitigation strategies including: (1) expanded targeted social compensation not only for quintiles 1-2 but also quintile 3 which experienced the heaviest impact; (2) strategic revision of VAT-exempt goods lists focusing on goods intensively consumed by lower-middle groups; (3) development of real-time monitoring systems for responsive policy adjustments; (4) integrated progressive tax reform to

balance VAT's regressive nature; and (5) strategic allocation of increased revenues for social infrastructure investments capable of enhancing long-term social mobility, consistent with recommendations by Annisaa and Nuryanah (2023), Warman et al. (2023), and Santosa and Sesung (2021).

The theoretical contribution of this research lies in identifying the U-shaped impact phenomenon showing that VAT impacts are not always linearly regressive, but can have more complex distribution patterns depending on consumption structure and demographic characteristics of society. Practically, these findings provide strong empirical basis for more targeted and effective mitigation policy design in reducing negative impacts of VAT increases on public welfare. Research limitations include a relatively short analysis period (6 months) and focus on short-term impacts, thus follow-up research is needed to analyze long-term impacts of 12% VAT implementation. Additionally, more in-depth regional analysis is necessary to understand impact heterogeneity across regions in Indonesia. Future research is also advised to explore more detailed transmission mechanisms and analyze the effectiveness of various mitigation instruments recommended in this research. The 12% VAT implementation in Indonesia produces complex trade-offs between increased fiscal revenues and heterogeneous socio-economic impacts. Although this policy succeeded in achieving fiscal objectives, comprehensive and evidence-based mitigation strategies are required to ensure that fiscal benefits are not obtained by sacrificing the welfare of the most vulnerable societal groups, especially middle groups proven to experience the heaviest impacts in this research.

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