

ABSTRACT

THE ESTIMATION OF ECONOMIC VALUE OF LEMBAH HIJAU TOUR GARDEN USED APPROACH: CONTINGENT VALUATION METHOD

By

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The aim of this research is to analyze the variable of age, education, income, and visitors satisfaction influence towards willingness to pay/WTP by respondent's visitors of Lembah Hijau Park.

It also aims to analyze the economic value and the benefit loss. The data sources which I used are primary data and secondary data. This research used Contingent Valuation Method (CVM) is a natural resources valuation method by asking the customers directly about the benefits about natural resources that they feel. This research also used the analysis of multiple linear regression with the method of Ordinary Least Square (OLS).

The estimation result shows that the factor of income and visitors satisfaction is positively influence and significant towards WTP. Whereas age and education have a positive relation, however they are not significant towards WTP. The Visitors' willingness in paying for additional entrance ticket is RP.534. The economic value of Lembah Hijau Park is Rp. 5.947.213.210,5 and the *Benefit Loss* is Rp. 240.240.000.

Keywords : Age, Education, Income, Visitors Satisfaction, Willingness to Pay, Economic Value, and Benefit Loss.