

## **ANALYSIS OF FACTORS THAT INFLUENCE TRADERS' INCOME IN OLD MARKETS COMPARED TO MODERN MARKETS**

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### **Abstract**

Traditional markets are still a very important center of economic activity for some people in Indonesia. Directly, traditional markets have natural competitive advantages that their competitors do not have. The advantages of traditional markets include strategic locations, wide sales areas, a complete variety of goods, low prices, and a bargaining system that shows closeness between sellers and buyers. The development of the modern market has an impact on small traders' businesses, if seen from business law, that is, if small traders are unable to compete and provide the best service to consumers when viewed in terms of price, product quality, comfort, then consumers will be abandoned. The presence of a modern market adjacent to a traditional market could cause the existence and presence of basic food traders in traditional markets to decline so that the result will have an impact on the continuity of basic food traders in the market, one of which is that basic food traders experience losses in terms of income which makes their business go out of business. The existence of an art market Modern technology can be a dilemma for traders who have small scale capital and can potentially cause a decrease in traders' income in traditional markets.

**Keywords:** Trader Income, Old Market, Modern Market

### **INTRODUCTION**

Current developments in globalization and technology have brought so many changes. Changes to life patterns and the needs of society in general. To fulfill people's desires and needs, various shopping facilities such as markets have emerged. During this time it is an important place in people's lives. Where this market is a place where people's needs are met and sellers and buyers meet (Islam & Rahman, 2023). Apart from that, the market is also a place of social interaction and represents traditional values. The traditional values in question are the attraction of consumers to traders, including bargaining, relatively cheap prices for goods, and the goods being bought and sold are more complete in meeting people's needs (Escobar et al., 2022).

Buying and selling activities have been known for a long time. The existence of a market is very important in buying and selling activities

(HASANAH, 2022). The market is a place where sellers and buyers meet to buy and sell goods. In the economy, the market also plays a role for producers, namely to sell goods produced and promote goods or services. Likewise for consumers, the market also plays a role in fulfilling life's needs and also in getting the goods they need. The market started with several traders selling their goods in groups at strategic locations. Markets can also be centers for the exchange of goods and become a center of attention for the community (Nurazizah et al., 2022).

The market also has a role for the government, namely as a source of income, in this case the market also influences the economic growth of a country which is influenced by several activity systems, including trade. Progress in the economic sector can be seen through activities in the trade sector. The facilities needed by the trade sector are adequate facilities and infrastructure that can accommodate these activities. Therefore, it can be said that the market is a facility for trading activities (Drissi, 2023).

Directly, traditional markets have natural competitive advantages that their competitors do not have. The advantages of traditional markets include strategic locations, wide sales areas, a complete variety of goods, low prices, and a bargaining system that shows closeness between sellers and buyers. Meanwhile, in modern shopping centers, the prices of goods are set and there is no communication or bargaining between sellers and buyers. The market is not only a place for buying and selling transactions, but the market is also starting to be used as a means of driving the community's economy (Permatasari et al., 2022).

The existence of modern shopping centers such as minimarkets, supermarkets and hypermarkets has slightly disturbed the existence of traditional markets (Wang et al., 2024). The similar functions of modern shopping centers and traditional markets have given rise to competition between the two. It is feared that the proliferation of modern shopping centers will kill the existence of traditional markets which are a reflection of the people's economy. Traditional markets have various weaknesses which have become basic characteristics that are very difficult to change, starting from design factors, layout, layout and appearance which are not as good as modern shopping centers (Santosa et al., 2023).

If traditional markets do not keep up with developments, their income will decrease and they will be unable to compete with other modern markets. This is very worrying for the community, because traditional markets are a place to earn a living for the majority of people at the lower middle economic

level (Anas & Ashari, 2022). The existence of traditional markets must be maintained so that the trade sector in the lower middle class economy continues to have access to market its products. Therefore, the number of traditional markets in each region must be maintained. Therefore, kiosks or market stalls need to be arranged at a distance that is large enough for consumers to move. Cleanliness, security and parking facilities need to be provided with adequate conditions and good market management (Efendi et al., 2023).

Earning income by trading in traditional markets is something that does not always run smoothly. Sometimes there are obstacles in the process of opening a business. Such as lack of capital and skills in running a trading business. These things can affect the size of your income. Because income is the most important factor in this world. Several other factors influence income, including capital, length of business and working hours (Tiumida et al., 2022).

Starting a trading business, one of the important things needed is capital. However, capital is not the only factor that increases income. Apart from capital, the length of business can give rise to business experience. Someone who trades longer will have a special strategy or own way of trading (Sulismadi et al., 2023). However, it is not necessarily true that traders who have recently opened their business will earn less than traders who have opened their trading business for longer. Likewise with working hours. It is not necessarily true that traders who open their business in one day will earn more income, and vice versa.

## **RESEARCH METHOD**

The study in this research is qualitative with literature. The literature study research method is a research approach that involves the analysis and synthesis of information from various literature sources that are relevant to a particular research topic. Documents taken from literature research are journals, books and references related to the discussion you want to research (Earley, M.A. 2014; Snyder, H. 2019).

## **RESULT AND DISCUSSION**

### **Merchant Income Concept**

#### **A. Income**

Income is the most important factor for every human being in this world, income is very influential on the survival of a business. The ability of

a business to finance all activities that support the sustainability of a business greatly influences how much income the business obtains (Merchant, 2022).

Revenue is money for a number of business actors that has been received by a business from buyers as a result of the process of selling goods or services. Income or what can be called economic profit is the total income obtained by the business owner after deducting production costs (Bose & Bhoagwar, 2024). Income can also be called income from a person obtained from the results of buying and selling transactions and income obtained when a transaction occurs between a trader and a buyer in a mutual price agreement.

#### B. Factors Affecting Merchant Income

In a business, it is always followed by the income that will be obtained. So the factors that influence traders' income are: (Bernstein, 2022)

##### 1. Initial capital

Capital is all forms of wealth that can be used directly or indirectly in the production process to increase income. Capital consists of money or goods which together with the production factors land and labor produce new goods and services. Capital is a very important production factor in determining the level of income, but it is not the only factor that can increase income (Suparmoko, 1986 in Firdausa, 2012). In business, capital has a very strong relationship with the success or failure of a business that has been established. Capital can be divided into fixed capital and current capital.

Capital is the lifeblood of business. Without capital, it is very difficult for a business to progress and develop even more rapidly. This is the problem for traders with very minimal initial capital, it is certain that their business will have difficulty developing, in contrast to businesses that have very large initial capital, their business will certainly grow very quickly because capital greatly influences the trader's income.

##### 2. Length of Business

The length of business gives rise to an experience of trying, experience can influence a person's observation of behavior (Poniwati, 2008). Someone who works longer will have a special strategy or own way of trading because they have more experience in pursuing their business.

Length of business is a measure of the length of time or period of work that a person has completed to understand the tasks of a job and carry them out well. The length of time a business actor pursues his business field will have an influence on his professional abilities. The longer someone is in the trading business field, the more knowledge they will have about consumer tastes or behavior. Skills in trading are increasing and more business relationships and customers are being captured. The longer a person's efforts in opening a business, the more skilled they are at doing the work and the more perfect their thinking patterns and attitudes in acting to achieve the goals they have set. Therefore, the length of time a person has been in business will increase their ability to carry out the business so that they will be able to increase the productivity of the business.

### 3. Working hours

Working hours are the time period used to run a business. What is meant by working hours in this research is the time used by traditional market traders to line up their merchandise every day. Working hours depend on the type of merchandise being bought and sold, the speed at which the merchandise sells out, weather and other things that affect the trader's working hours.

Working hours are closely related to a person's income, for informal sector traders it is determined by the quality of the goods or services sold. The relationship between working hours and income is also based on the theory of working time allocation based on utility theory, namely working or not working to enjoy one's free time. Working means earning wages which will further increase income. In the micro approach, the wage level has a direct role in the working hours offered. For most workers, wages are a basic motivation that encourages a person to work, so that the relationship between wages and working hours is positive, where when the working hours offered are higher, then the wages received will also be higher.

### 4. Gender

Gender can increase income (Citra, 2013). Gender in business is related to physical endurance, communication. Married men's productivity in work increases while married women spend most of their time taking care of their families at home. Gender in business is also related to agility in offering and communicating to consumers. Men tend to be more passive than women in communicating with consumers.

### **The Impact of Modern Markets on Small Traders' Income**

Sarwoko (Lelea et al., 2023) basically there are advantages in each traditional market and modern market if seen from the market segmentation which is different from one another. Traditional markets have a bargaining process that creates closeness between sellers and buyers which is not available when shopping in modern markets. In contrast to the modern market, prices are definitely no longer negotiable because there is a price tag on each product. However, in the modern market there is great cooperation with suppliers of goods, where good cooperation is established over a long period of time, which is an advantage in the modern market (Yang, 2022). In the long term, this will result in increased efficiency with large economies of scale. There are also several pricing strategies such as free parking, combined purchasing, longer opening hours, non-price strategies between advertisements, price discrimination over time and price cuts.

Furthermore, Sarwoko (Fernandez, 2022) believes that the impact that will occur due to the existence of the modern market is as a problem that exists from the existence of the modern market, namely; First, there is a shift in consumer habits which can turn off small traders. The location is also close to a modern market which has advantages over traditional markets which causes buyers to switch shopping from traditional markets to modern markets. Second, regarding local economic issues, regional money circulation is a contribution from SMEs, but as SMEs decrease and traditional markets are unable to compete with modern markets, their contribution can automatically be reduced.

For small traders, the emergence of the rapid growth of the modern market also has an impact on reducing the competitiveness of small traders and can weaken their bargaining position with suppliers. The quality of service which is said to be satisfactory is a strong reason which has resulted in the modern market being able to attract the interest of consumers in various regions (Yaqin & Sukmono, 2023a).

The development of the modern market has an impact on small traders' businesses, if seen from business law, that is, if small traders are unable to compete and provide the best service to consumers when viewed in terms of price, product quality, comfort, then consumers will be abandoned. especially for price, of course this is an advantage in the modern market because with price they are able to sell goods cheaper, meaning they are able to compete with traditional markets for the same products because the

modern market takes goods from suppliers in large quantities so the prices offered are cheaper, in contrast to small traders whose capital is relatively lower (Ndede, 2023).

Pamudiana (Ginting, 2023) the problem for traditional market traders is that the high competition between traders is the only strategy that is carried out, namely in terms of price, traders sell their merchandise at low prices according to buyers' wishes through a bargaining process so that buyers do not switch to other traders' business premises. Changes in society's consumption were not a problem at first, but it turned out to have an impact on society because the modern market also targets the middle and upper classes. Traditional markets are synonymous with muddy, shabby market conditions and people with poor views, selling prices and bargaining are still conventional. However, supermarkets and hypermarkets emerged with many changes in society. (Sullivan & Kendall, 2022). As consumers, people shop with many demands such as increasing public knowledge in terms of shopping, knowledge, the number of double-income families with limited shopping time.

There are also other factors which are also the cause of the lack of development of traditional markets, namely the lack of support for traditional traders (Gerotto et al., 2024). There are several strategies that are not good, namely no economies of scale, guarantees which cause limited access to capital, poor or no cooperation with suppliers, poor procurement management and an inability to adapt to consumer desires. Paesoro (Robe & Roberts, 2024) said that one of the causes of losing in the competition between traditional markets and modern markets is weak management and poor infrastructure in traditional markets, not just the existence of modern markets. Modern markets can take advantage of conditions that occur in traditional markets.

Pramudiana (Gomera, 2023) also believes that there are aspects of the strength of traditional markets, namely in terms of prices that are relatively cheap and negotiable, close to residential areas, and providing a wide choice of fresh products. These several aspects do not mean that traditional markets do not have weaknesses, in fact it is known that there are many weaknesses in traditional markets. If you look at the place, it looks muddy, smelly, dirty and the heavy traffic is a weakness in traditional markets (Fehlings, 2022). It can even be said that career women who live in urban areas do not have time to shop in traditional markets because of the threat of changing social conditions in society and choose to shop in modern markets, especially supermarkets.

Buyers prefer a place that is comfortable, safe and adequate, which is the main choice for buyers in general. Traditional traders should pay more attention to these conditions which will become a serious problem for traditional traders. However, traditional markets still have their own charm to visit. Traders must pay attention not only to the quality and price of their products, but also to how to satisfy customers with convenience in buying as well as special attractions, especially the shopping atmosphere, which modern markets do not have (Huangfu & Liu, 2022).

### **Factors that Influence Traditional Market Traders' Income to Modern Markets**

After the emergence of the modern market, it has had an impact on the market, especially on the income of basic food traders, some basic food traders have complained about the presence of this modern market because of the impact it has had (Endo, 2022).

The impacts experienced by basic food traders in traditional markets after the emergence of modern markets include:

1. Consumers are starting to decline because consumers prefer to shop in modern markets rather than traditional markets. This is caused by several factors, namely the dirty condition of traditional markets and inadequate parking and irregular placement of merchandise so consumers prefer to shop at modern markets because adequate facilities and services.
2. Traders' income is starting to decrease because consumers prefer modern markets because there are discounts and promotions on the prices of goods offered, in contrast to traditional markets there are no promotions or discounts given to consumers when buying their merchandise. Average decline in income for basic food traders in the market.
3. Traders cannot add to their merchandise because the sales of the goods offered are not in line with their sales targets so that the remaining merchandise is kept for sale the next day, very different from modern markets which always bring in new goods and look fresh so that they attract consumer interest. shopping at modern markets (Yaqin & Sukmono, 2023b).

Some of the impacts caused by the emergence of modern markets on the income of basic food traders in the market do not make traders stop selling, basic food traders continue to sell as usual (Wahidah et al., 2023). Apart from that, to keep their business running, basic food traders continue to offer their merchandise using traditional methods, namely bargaining, serving



buyers one by one, there is no price benchmark for the goods being sold, thus creating a family-like impression for the community or consumers (Ugulumu et al. al., 2023).

The presence of a modern market adjacent to a traditional market could cause the existence and existence of basic food traders in traditional markets to decline so that as a result it will have an impact on the continuity of basic food traders in the market, one of which is that basic food traders experience losses in terms of income which makes their business go out of business (Lestarini et al. al., 2022).

In order to reduce the impact of a decline in income and fewer consumers for basic food traders in traditional markets, there are things that must be done by basic food traders by applying two prices, namely retail and wholesale, so that people who buy basic food products in large quantities will be given wholesale prices. , thus providing an opportunity for people to sell basic necessities back in their villages or homes (Sianturi et al., 2024).

## **CONCLUSION**

Traditional markets have natural competitive advantages that their competitors do not have. The advantages of traditional markets include strategic locations, wide sales areas, a complete variety of goods, low prices, and a bargaining system that shows closeness between sellers and buyers. Meanwhile, in modern shopping centers, the prices of goods are set and there is no communication or bargaining between sellers and buyers. The market is not only a place for buying and selling transactions, but the market is also starting to be used as a means of driving the community's economy. Earning income by trading in traditional markets is something that does not always run smoothly. Sometimes there are obstacles in the process of opening a business. Such as lack of capital and skills in running a trading business. These things can affect the size of your income. Because income is the most important factor in this world. Several other factors influence income, including capital, length of business and working hours.

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