Program Studi Sarjana Ekonomi Syariah
Fakultas Ekonomika Dan Bisnis
Universitas Muhammadiyah Pekajangan Pekalongan
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ABSTRAK

Kirana Bidari[1], Moegiri[2]

PENGARUH PENDAPATAN PREMI, HASIL INVESTASI DAN SOLVABILITAS TERHADAP PROFITABILITAS PERUSAHAAN ASURANSI SYARIAH ANGGOTA ASOSIASI ASURANSI SYARIAH INDONESIA (AASI) (PERIODE 2020-2024) DENGAN UKURAN PERUSAHAAN SEBAGAI VARIABEL MODERASI

Profitabilitas perusahaan dan unit usaha asuransi syariah dalam beberapa tahun terakhir mengalami fluktuasi, dengan penurunan angka profitabilitas yang lebih dominan. Kondisi ini menunjukkan perlunya analisis terhadap faktor-faktor yang memengaruhi kinerja keuangan perusahaan.
Penelitian ini bertujuan untuk menganalisis pengaruh pendapatan premi, hasil investasi, dan solvabilitas terhadap profitabilitas perusahaan dan unit usaha asuransi syariah, serta menganalisis ukuran perusahaan sebagai variabel moderasi. Penelitian menggunakan data sekunder berupa laporan keuangan perusahaan dan unit usaha asuransi syariah anggota Asosiasi Asuransi Syariah Indonesia (AASI) selama periode 2020–2024. Pengumpulan sampel menggunakan metode studi dokumentasi. Pemilihan sampel dilakukan dengan metode purposive sampling, sehingga diperoleh 20 sampel perusahaan dan unit usaha asuransi syariah selama 5 tahun, sehingga total 100 data observasi. Analisis data dilakukan menggunakan Regresi Linear Berganda dan Moderated Regression Analysis (MRA). Hasil Regresi Linear Berganda menunjukkan bahwa pendapatan premi berpengaruh signifikan negatif terhadap profitabilitas, sedangkan hasil investasi dan solvabilitas tidak berpengaruh signifikan terhadap profitabilitas. Hasil Moderated Regression Analysis (MRA) menunjukkan bahwa ukuran perusahaan tidak mampu memoderasi hubungan antara pendapatan premi, hasil investasi, maupun solvabilitas terhadap profitabilitas. Temuan ini mengindikasikan bahwa upaya peningkatan profitabilitas tidak hanya bergantung pada faktor-faktor tersebut, melainkan memerlukan evaluasi terhadap variabel internal lain, seperti efisiensi operasional, manajemen risiko investasi, dan pengendalian beban klaim.

Kata Kunci: *Pendapatan Premi, Hasil Investasi, Solvabilitas, Ukuran Perusahaan, Profitabilitas*

Undergraduate Program in Sharia Economics
Faculty of Economics and Business
University of Muhammadiyah Pekajangan Pekalongan
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ABSTRACT

Kirana Bidari[1], Moegiri[2]

THE INFLUENCE OF PREMIUM INCOME, INVESTMENT RETURNS, AND SOLVENCY ON THE PROFITABILITY OF SHARIA INSURANCE COMPANIES THAT ARE MEMBERS OF THE INDONESIAN SHARIA INSURANCE ASSOCIATION (AASI) (PERIOD 2020–2024) WITH COMPANY SIZE AS A MODERATING VARIABLE

In recent years, the profitability of sharia insurance companies and business units has experienced fluctuations, with a more dominant trend of decline. This condition indicates the need for an analysis of the factors affecting the companies' financial performance.

This study aims to analyze the influence of premium income, investment returns, and solvency on the profitability of sharia insurance companies and business units, as well as to examine company size as a moderating variable. The research uses secondary data in the form of financial statements from sharia insurance companies and business units that are members of the Indonesian Sharia Insurance Association (AASI) during the period 2020–2024. Samples were collected using the documentation study method. Sampling was carried out through purposive sampling, resulting in 20 sharia insurance companies and business units over a period of 5 years, producing a total of 100 observational data points. Data analysis was conducted using Multiple Linear Regression and Moderated Regression Analysis (MRA). The Multiple Linear Regression results show that premium income has a significant negative effect on profitability, while investment returns and solvency have no significant effect on profitability. The Moderated Regression Analysis (MRA) results indicate that company size does not moderate the relationship between premium income, investment returns, or solvency and profitability. These findings suggest that efforts to increase profitability should not rely solely on these factors but should also involve evaluating other internal variables, such as operational efficiency, investment risk management, and claims cost control.

Keywords: *Premium Income, Investment Returns, Solvency, Company Size, Profitability*