

# Floating Market Cultural Tourism-Based Economic Strategy: Opportunities and Challenges for Local Entrepreneurs in Banjarmasin City, South Kalimantan

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## ABSTRACT

The floating market in Banjarmasin is a cultural icon that represents the identity of river communities in South Kalimantan. This study aims to analyze the floating market's cultural tourism-based economic strategy and identify the opportunities and challenges for local entrepreneurs in developing economic activities based on local wisdom. The study used a qualitative approach with case studies at Lok Baintan Floating Market and Kuin Floating Market. Data were collected through in-depth interviews, observation, and documentation. The results indicate that the preservation of floating markets can be developed as a driving force for the local creative economy. However, institutional strengthening, infrastructure support, and digital marketing strategies are needed to ensure the sustainability of the cultural tourism-based economy. This study contributes to the formulation of policies for sustainable local economic development based on local wisdom.

## INTRODUCTION

Banjarmasin City, the capital of South Kalimantan Province, has a distinctive river culture that distinguishes it from other cities in Indonesia. The Barito River and its tributaries are the lifeblood of the community, socially, economically, and culturally. One cultural heritage that still survives today is the floating market, a traditional market operating on small boats called jukung (traditional fishing boats). This buying and selling activity reflects the community's dependence on the river as both a public space and an economic resource.

The floating market holds significant historical, cultural, and economic value. Amidst modernization and globalization, its existence faces challenges from modern markets and changing lifestyles. Nevertheless, the floating market remains a strong tourist attraction. The Banjarmasin City Government has designated the floating market as a leading destination for regional tourism development. In fact, since 2017, the floating market has been nominated to UNESCO as an Intangible Cultural Heritage.

On the other hand, the development of floating markets as tourist attractions has not yet fully impacted the welfare of local communities, particularly MSMEs and micro-entrepreneurs directly involved in the market ecosystem. Many still face obstacles in accessing training, capital, and marketing networks. Therefore, a more in-depth study is needed to design a cultural tourism-based economic strategy to empower communities and strengthen the local economic base in a sustainable manner.

This research aims to (1) identify the potential of floating markets as a basis for the cultural economy; (2) explore the opportunities and challenges faced by local entrepreneurs in developing their businesses around floating markets; and (3) formulate a community economic empowerment strategy oriented towards sustainability and the preservation of local culture.

## LITERATURE REVIEW

**Cultural Economy and Tourism** Cultural economy is an approach that views economic activity within the framework of cultural and symbolic values. Throsby (2001) emphasizes that cultural expressions such as art, performances, and local traditions can become new economic resources that create jobs, added value, and regional identity. Cultural tourism is an important part of the cultural economy, where tourists seek authentic experiences rooted in local traditions. In the Indonesian context, cultural tourism is a priority in the development of the national tourism sector (Ministry of Tourism and Creative Economy, 2022).

**Community Empowerment in Tourism** The concept of community-based tourism is an approach that emphasizes the active role of communities in all stages of tourism development: from planning and management to benefit distribution. Giampiccoli and Mtapuri (2012) emphasize that active community participation is key to the success of equitable and sustainable tourism programs. Furthermore, community involvement is also a tool for maintaining cultural authenticity and preventing gentrification.

**Local Entrepreneurs and the Creative Economy** Local entrepreneurs in the tourism and creative economy sectors act as a bridge between local culture and tourist needs. According to Florida (2002), the creative economy is based on human creativity, and creative entrepreneurs can create innovations from local cultural assets. The Indonesian government, through Bekraf (now part of the Ministry of Tourism and Creative Economy), has developed a creative economy ecosystem with 17 subsectors, including culinary, crafts, and performances. However, the development of culture-based MSMEs still faces structural obstacles such as limited access to technology, business mentoring, and digital literacy.

**River Tourism and the Transformation of Public Spaces** Rivers serve not only as transportation routes but also as social and economic spaces. River tourism is now developing in many cities around the world as part of urban revitalization and strengthening local identity (Hall, 2010). Floating markets, as part of river tourism, offer a combination of economic activity and historical values that can be utilized as a city branding strategy.

## METHODOLOGY

This research uses an exploratory qualitative approach to gain a deeper understanding of the social and economic realities behind floating market activities. The method used is a case study of two main floating markets: Lok Baintan and Kuin. Data collection techniques included:

- In-depth interviews with 15 local entrepreneurs (vendors, craftsmen, tour guides), 3 officials from the Tourism Office, 2 traditional leaders, and 2 academics
- Participatory observation of market activities for 2 consecutive weeks during market operating hours (5:30–8:30 WITA)
- Visual documentation and recording of secondary data from government agencies and scientific publications

Data analysis was conducted thematically using open coding and axial coding techniques to identify patterns and relationships among findings.

## RESULTS AND DISCUSSION

**The Role of Floating Markets in the Local Economy** The Lok Baintan and Kuin floating markets remain centers of economic interaction for communities along the riverbanks. Data from the Tourism Office shows that the average daily transaction at Lok Baintan reaches IDR 15–20 million, with a monthly economic turnover of over IDR 500 million. Products sold include local agricultural products (bananas, coconuts, vegetables), traditional snacks, and local crafts. The market also hosts cultural performances such as pantun (pantun), madihin (traditional Javanese poetry), and panting (traditional Chinese music).

**Profile of Local Entrepreneurs:** Most entrepreneurs are women aged 35–60, with an average junior high school education. They run businesses passed down through generations. However, the younger generation is reluctant to continue this tradition, deeming it economically unviable. This highlights the need for revitalization of business models and technology integration to attract a new generation.

**Economic Opportunities from Cultural Tourism** Several opportunities that can be developed include:

- Integrated river tourism packages (floating market + cultural village tours)
- Unique souvenir products (miniature jukung boats, sasirangan cloth with floating market motifs)
- River culinary and eco-gastronomy
- Annual floating market festival as a cultural and economic event
- **Structural and Social Challenges** The main challenges faced include:
  - Minimal pier infrastructure and tourist transportation
  - Lack of program integration between the tourism office, cooperatives, and MSMEs
  - Digital divide: limited digital literacy and internet access
  - Commodification of culture leading to the loss of the original meaning of floating markets

**Empowerment Strategies and Recommendations** The proposed community empowerment strategies include:

- Establishment of a floating market-based tourism cooperative to facilitate access to capital, training, and marketing
- Digital entrepreneurship training (branding, e-commerce, cultural storytelling)
- Partnerships with universities to incubate culture-based creative businesses
- Integrated promotion through social media and national events (e.g., Fesparawi or the River Festival)
- Strengthening regulations and protecting floating markets as intangible cultural heritage

## CONCLUSION

The floating market in Banjarmasin is not only a cultural asset but also the foundation of an inclusive and sustainable local economic development strategy. Developing the floating market as a cultural tourism destination can open up new opportunities for local entrepreneurs, particularly in the culinary, craft, and tourism service sectors. However, the success of this strategy depends heavily on synergy between stakeholders, policy support, and innovation from the businesses themselves.

This study recommends the importance of a cross-sectoral collaborative approach, strengthening the capacity of local communities, and preserving authentic cultural values. Moving forward, the transformation of the floating market into a modern cultural economy center must be carried out carefully to avoid sacrificing the essence of river culture, the soul of the Banjarmasin community.

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