

## THE EXISTENCE OF THE DAVOS FACTORY IN THE MIDST OF THE DUTCH EAST INDIES GOVERNMENT'S ECONOMIC DEPRESSION IN PURBALINGGA 1931-1939

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### Abstract

The global economic depression of the 1930s, which also rocked the Dutch East Indies, had a significant impact on the colonial economic structure, particularly on the plantation sector and the sugar industry, the mainstay of the Javanese economy. In the Banyumas Residency area, this situation was marked by declining production and rising unemployment. Amidst these unstable economic conditions, the Davos Factory in Purbalingga was able to survive and maintain its business continuity. This study aims to examine the background to the establishment of the Davos Factory in the context of the economic depression, analyze its existence during the period 1931–1939, and identify factors that supported its resilience. This study uses a historical method that includes heuristics, source criticism, interpretation, and historiography. Research sources were obtained from colonial archives, contemporary newspapers, company documents, and interviews with historical witnesses. The results of the study indicate that the sustainability of the Davos Factory was supported by adaptation strategies through product diversification, consistency in maintaining quality and taste identity, adjusting production scale to market conditions, and strengthening internal social networks through a hereditary labor recruitment system. The Davos factory also served as an economic pillar for the surrounding community. These findings demonstrate that small-scale local industries had sufficient capacity to survive the pressures of the colonial economy.

Keywords: 1930s economic depression; Local industry; Davos factory; Purbalingga.

### INTRODUCTION

The economic history of Indonesia cannot be separated from the influence of global economic dynamics, particularly in the early twentieth century. One of the most significant events that left a profound impact was the economic depression of the 1930s. The effects of this crisis were strongly felt in the Dutch East Indies, where many enterprises suffered substantial losses and were ultimately forced to cease operations. During this period of economic downturn, the crisis not only led to a decline in production but also generated widespread unemployment on a massive scale. In the Dutch East Indies, this period became known as the malaise era, a term frequently used by the indigenous press in the 1930s to illustrate the severity of economic hardship experienced by society at the time (Utomo, 2020). The economic crisis originated from the collapse of the United States stock market, which subsequently spread across various regions of the world, including the Dutch East Indies. Export activities came to a halt, trade routes were severely disrupted, and commodity prices declined sharply, leading to a near paralysis of economic activity. At that time, plantation commodities from Java such as sugar, coffee, rubber, and tobacco lost their markets, causing production to cease and large quantities of goods to accumulate in port warehouses (Nurwanti, Harnoko, & Larasati, 2015).

During the colonial period, the Javanese economy was heavily dependent on sugar exports. The decline in global sugar prices led to a sharp decrease in the value of agricultural output in Java, rendering it insufficient to cover production costs or meet expected profit margins. During the

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economic depression of the 1930s, many sugar factories ceased operations due to shortages of raw materials, including PG Kalibagor and Bojong, which were located in the Banyumas Residency. The continuity of these enterprises was closely tied to the deteriorating macroeconomic conditions, particularly as the Dutch colonial government remained obligated to service its external debt despite declining revenues. Economic pressures were felt not only by plantation owners but also by agricultural laborers and factory workers. As a consequence, many sugar factories reduced production, implemented layoffs, and in some cases were forced to shut down entirely, including those in the Banyumas Residency (Petrus, 2021).

During the period from 1930 to 1935, poverty affected nearly all areas of the Banyumas Residency, including Purwokerto, Banjarnegara, Cilacap, and Purbalingga. In these regions, the manifestations of poverty were highly visible; roadsides were crowded with beggars from diverse social groups men, women, and children who relied on daily alms to sustain their livelihoods. This economic hardship was not experienced merely at the individual level but extended broadly across society, entrapping the population of the Banyumas Residency in widespread and systemic poverty (Arinda, Saraswati, & MUntholib, 2017). Resource constraints and economic instability during the 1930s led to a market preference for low-cost products, such as inexpensive snacks, which remained accessible to the broader population. One example of a local industry that emerged and has continued to develop in the Banyumas Residency is the production of Roti Go. In addition, in the Purbalingga Regency, a local industry that managed to survive the period of economic depression is the Davos confectionery enterprise, which became an integral part of the local economic dynamics. This context created an opportunity for the Davos candy factory to introduce mint candies as an affordable consumer product. The establishment of the Davos factory can therefore be understood as a form of local industrial adaptation to global economic crisis. Beyond functioning as a driver of the local economy, the Davos enterprise also served as a mechanism of social mobility, enabling members of the community to improve their standard of living through employment in the industrial sector (Wilantara, 2024).

The Davos factory was established on 28 December 1931 by Siem Kie Djian in Purbalingga Regency. The factory specialized in the production of mint candies marketed under the brand name “Davos.” The name “Davos” is symbolic, derived from Davos, a town in Switzerland known for its cool climate and pristine mountainous environment. This association with freshness and a clean, tranquil landscape was reflected in the product’s identity, as mint or menthol candies are characterized by their refreshing sensation when consumed and are culturally linked to European imagery (Azizah, 2025).

In its early phase of development, the Davos factory demonstrated relatively rapid growth. The enterprise did not limit itself to candy production but diversified its product line by introducing new items. In addition to mint confectionery, the factory produced carbonated beverages limun and biscuits, with distribution extending across the Banyumas region and its surrounding areas. This expansion reflects a pattern of innovation within a small-scale local industry, indicating that the firm was not merely sustaining itself under prevailing market conditions, but actively pursuing strategies to broaden its consumer base and market reach (Hilmersson, Pourmand Hilmersson, Chetty, & Schweizer, 2023). Davos-branded confectionery remains widely favored by the public and has attained the status of a “legendary” product, demonstrating remarkable intergenerational appeal by sustaining its market presence for approximately 95 years.

A number of previous studies have examined Davos confectionery; however, most have adopted non-historical approaches. For instance, Marcy (2014) focuses on brand association and consumer perception, while Fitriani Nur azizah (2015) analyzes differentiation strategies employed to create competitive advantage within the Davos factory. In addition, research by Putri Dwi Lestari on the dairy industry in Malang during the 1930s depression, as well as studies by Yusuf Perdana and colleagues on the dynamics of the sugar industry in the colonial period, demonstrate that industrial development was significantly shaped by colonial economic policies and the pressures of economic crises under colonial rule (Azizah, 2025; Lestari, 1930; Marcy & Herawati, 2014).

Accordingly, this study adopts an economic-historical approach. The period 1931–1939 represents a critical phase in the establishment and development of the Davos factory amid the pressures of the economic depression that affected the Dutch East Indies. During this time, societal economic conditions deteriorated, and industrial activity became increasingly unstable as a consequence of the malaise. The selection of the Davos factory as the focus of this study is based on its status as one of Indonesia's enduring industrial enterprises, established during the colonial period and continuing to operate to the present day. The factory's sustained existence provides a compelling example of local industrial resilience within the broader context of economic adversity, making it a significant case for analysis within the frameworks of economic and local history.

Based on this background, the present study focuses on examining the process of the establishment of the Davos factory within the context of the economic depression in the Dutch East Indies, as well as analyzing how the factory was able to sustain its operations amid such adverse conditions. Furthermore, this research seeks to identify the key factors that enabled the Davos enterprise to endure throughout the period of economic depression from 1931 to 1939. This study is expected not only to contribute to the company's understanding of its historical trajectory but also to provide scholarly value by offering insights into the development of local industries that demonstrate resilience in the face of economic crisis.

## RESEARCH METHOD

This study employs the historical research method, which comprises a series of systematic steps aimed at understanding and reconstructing past events. According to Kuntowijoyo, the historical method consists of four principal stages: heuristics (source collection), source criticism, interpretation, and historiography (Kuntowijoyo, 2003). The heuristic stage was conducted through the collection of primary sources, including colonial archives and contemporary newspapers such as *Algemeen Handelsblad voor Nederlandsch-Indie* (19 January 1931; 16 April 1936) and *Het Zendingblads Gereformeerde Kerken in Nederlands No. 02* (February 1928), accessed via the Delpher database. In addition, relevant secondary sources were consulted, including academic journals, books, magazines, undergraduate theses, and articles from Kompasiana (2017) discussing the Davos factory. Oral sources were also utilized, particularly interviews with long-serving factory employees Solihin Yosodipuro and Wiwi Haryanto who continue to work at the factory, thereby providing valuable supporting evidence. The source criticism stage was undertaken to assess both the authenticity and credibility of the collected data through external and internal criticism, ensuring the validity of the historical information employed. The subsequent stage, interpretation, involved analyzing and correlating various historical data to develop a comprehensive understanding of the economic adaptation strategies implemented by the Davos factory in response to changing social, economic, and political conditions during the colonial period. This analysis was conducted using frameworks from economic history and the concept of small-scale industrial adaptation to explain the relationship between global economic crises and local industrial resilience. Finally, the results of this interpretation were synthesized in the historiographical stage, involving the chronological, objective, and analytical writing of history in order to clearly depict the existence and development of the Davos candy factory (Kuntowijoyo, 2013).

## RESULT AND DISCUSSION

### History of the Davos Factory

The Davos factory is a confectionery enterprise located in Purbalingga Regency, specifically at Jalan Jenderal Achmad Yani No. 63, Kandanggampang Village, Purbalingga District. The factory produces confectionery that has been passed down across generations, evoking a distinctive mint flavor, a refreshing aroma, and a sense of relief that has become closely associated with the product. Davos candies are widely recognized as a source of local pride among communities in Purbalingga and the greater Banyumas region. The factory was established on 28 December 1931 by Siem Kie Djian. According to materials presented in the Banjoemas History collection during the Banjoemas Heritage Week 2026 held at Heterospace Purwokerto, the Davos candy factory was originally named Ping'an Tang Yao Chang, which in Malay translates to "peaceful" or "healthy confectionery

factory.” It was later formally registered as a *Naamloze Vennootschap* (N.V.) under the name Ping’an (BHHC, 2025).

The enterprise, initially established as a sole proprietorship by Siem Kie Djian, gradually evolved and underwent institutional transformation. Originally managed independently within a household setting, the business was later reorganized into a limited partnership (*Commanditaire Vennootschap*) under the name CV Slamet Langgeng on 6 May 1959. Within this organizational structure, Siem Kie Djian served as the managing partner, while his seven children were designated as limited partners. Subsequently, on 31 March 1961, the enterprise underwent a further legal transformation into a limited liability company (*Perseroan Terbatas*, PT). The change of name was formally recorded in Notarial Deed No. 24 under the designation PT Purbasari & Co.; however, the application for official approval was not ratified by the Ministry of Justice of the Republic of Indonesia. Consequently, through Notarial Deed No. 44 dated 29 September 1961, the company reverted to its previous name, PT Slamet Langgeng & Co. As the company developed, its leadership structure also underwent several transitions. From 1931 to 1961, the enterprise remained under the leadership of its founder, Siem Kie Djian. Subsequently, between 1968 and 1983, leadership was held by Tony Siswanto Hardi. This was followed by the tenure of Corie Sumadibrata from 1 July 1983 to May 1985. Since 1 June 1985, the company has been led by Budi Handoyo Hardi, supported by Iing Tedjo and Maria Angela Laniwati in the management of the enterprise (Herawati, 2018).



Figure 1. Siem Kie Djian. (Source: Company Archives)

The photographic archive above indicates that Siem Kie Djian was of Chinese descent and founded a candy factory during the period of economic depression in the Dutch East Indies. According to an interview with Solihin Yosodipuro (aged 89), a resident living near the Davos factory and a historical witness to its development over time, although Siem Kie Djian was of Chinese heritage, he embodied strong Javanese cultural values. He was known to appreciate Javanese songs, wayang kulit, and other forms of Javanese art and cultural expression (Yosodipuro, 2025). The role of the Chinese community in Indonesia’s colonial economy positioned them as a strategic intermediary group within the broader economic system. The Dutch East Indies government often regarded Chinese entrepreneurs as relatively more effective in managing commercial activities, resulting in business operations in Java being closely associated with Chinese actors at both local and regional levels. The structure of trade in Java reflected a marked dominance of the Chinese community, with a significant number of Chinese men actively engaged in the commercial sector. By the nineteenth century, the role of the Chinese community had become firmly established as a driving force of economic activity, with the Javanese economy largely reliant on Chinese trading networks (R. A. Surya & Fikriya, 2021). As a member of the Chinese community, Siem Kie Djian capitalized on emerging economic opportunities by establishing the Davos confectionery enterprise. Drawing on his background as a sugar merchant, the founding of this business can be understood as a form of commercial expansion, particularly in relation to the sugar commodities he traded. Rather than marketing sugar solely as a raw material, it was processed into consumer goods specifically confectionery products that were distributed across a wider market network (Das, Maria, & Ziba, 2017).

Siem Kie Djian is recorded as having been part of the administrative structure of a Christian educational institution, serving as a member of the school board of a Christian school in Purbalingga (Blad, In, Midden, & Maand, 1928). According to a report published by Kompas on 10 March 2017, Iing Tedjo, the wife of Budi Handoyo Hardi and a third-generation descendant of Siem Kie Djian, explained that Siem Kie Djian initially worked as a granulated sugar trader. He sold sugar in the Purbalingga area, and this trading activity became the foundation for establishing a confectionery production business. The candy production enterprise was developed independently and began on a modest scale. Siem Kie Djian initiated his business in a small room with limited facilities. The growth of the enterprise was reflected not only in increased production but also in the expansion of its distribution network. Initially, product distribution was carried out using ox-drawn carts (*cikar*), through which the products were marketed not only within Purbalingga but also extended to the regions of Banyumas and Cilacap (Wicaksono, 2017). Each sales activity undertaken by Siem Kie Djian involved itinerant trading, whereby he traveled from place to place to market his products. The return journeys were simultaneously utilized to procure and transport granulated sugar as the primary raw material. This distribution pattern reflects a reciprocal relationship between sales activities and the procurement of production inputs, indicating an integrated and efficient operational strategy (Nurpauji & Pratiwi, 2025).

According to an audiovisual document produced by the company, namely the Instagram video *Cerita. Davos*, the early distribution of products relied on traditional modes of transportation. The factory utilized *cikar* ox drawn carts as its primary means of transport. This traditional method functioned as a security strategy aimed at minimizing the risk of robbery along intercity distribution routes. The transported confectionery was often concealed by covering it with grass or agricultural produce to disguise the cargo. Such distribution activities involved considerable risk, requiring transporters to remain vigilant in safeguarding the goods throughout the journey (Sudiyati, Sunarto, Sukanadi, & Kusumo, 2016). This strategy can be understood as a form of adaptation by local industrial actors to the unstable socio-economic conditions during the economic depression of the 1930s.

At the initial stage of its establishment, the factory produced mint candies with an extra-strong peppermint flavor under the brands *Davos Strong* and *Davos de Luxe*, which were primarily intended for adult consumers. In addition, it manufactured products under the brands *Kresno* and *Alpina*, featuring a milder peppermint flavor designed for children. In 1931, all administrative and managerial functions were handled directly by the owner without the involvement of a formal organizational structure. At that time, no precise data regarding production capacity were formally documented. By 1933, however, the company began to demonstrate significant growth. This development reached its peak when the factory expanded its operations to include the production of carbonated beverages *limun* and biscuits, marking a notable phase of industrial diversification (Setyaningrum, 2023).

According to an interview with Wiwi Haryanto (65 years old), who has been employed at the Davos factory since 1982 and is considered a historical witness due to having lived in the factory's vicinity since childhood, he frequently assisted in candy production as a child. These activities were carried out under the guidance of the next generation of Siem Kie Djian, namely Tony Siswanto Hardi, who often brought work home.

Furthermore, he explained that the factory did not solely produce Davos branded confectionery but also manufactured carbonated beverages *limun* between 1933 and 1994, with distribution reaching areas such as Cilacap and Sidareja. These beverages gained significant market share at the time, offering flavors such as mocha and soda under the brand name "*Slamet*". In addition to beverages, the factory also produced biscuits starting in 1937, packaged in tin containers and marketed under the same "*Slamet*" brand. The name "*Slamet*" reflects both geographical and symbolic meanings, signifying hope for the company's continuity and prosperity. It also refers to Mount Slamet, the highest mountain in Central Java, located in the Purbalingga region (Haryanto, 2025).

According to an interview with Solihin Yosodipuro (89 years old), who had personally consumed the beverage in the past, the limun produced by the factory had a taste comparable to soda and was formerly marketed under the brand name “Slamet” featuring a mountain image on its packaging. The factory’s expansion into the production of carbonated beverages and biscuits indicates a phase of rapid development, accompanied by efforts to broaden its distribution network and extend market reach. Such a strategy of market expansion strengthened the factory’s position amid the economic dynamics of the period. The company’s success in diversifying its production during a time of economic instability constitutes a crucial factor in the continuity and long-term sustainability of the Davos enterprise. Its ability not only to survive under adverse economic conditions but also to introduce new product lines reflects a high degree of industrial resilience in response to external pressures. Thus, the production of limun and biscuits should not merely be interpreted as evidence of business growth; rather, product innovation functioned as a strategic mechanism to maintain and reinforce the enterprise’s economic structure (B. Surya et al., 2021).

### **The Existence of the Davos Factory Amidst the Economic Policies Of The Dutch East Indies Government**

Within the Banyumas Residency, particularly in Purbalingga, the pressures of the economic depression were not experienced as severely as in other regions. As a relatively small urban center, Purbalingga’s economic structure was not profoundly disrupted by the downturn. This condition, in fact, created space for the emergence and development of local industries that were able to sustain their existence amid broader economic decline. The Davos factory represents a local industry capable of identifying opportunities and demonstrating resilience in the face of economic depression in Purbalingga. Beyond Davos, in Purwokerto there are also local enterprises that have continued to operate and endure to the present day, such as the Grand Hotel and the well-known Roti Go bakery. These industries were not entirely debilitated by the effects of the malaise; rather, they were able to recognize opportunities and implement adaptive strategies to sustain their long-term existence (Dahles & Susilowati, 2015).

The economic conditions in Indonesia during the 1930s were marked by the occurrence of the Great Depression, locally referred to as the zaman meleset. This economic downturn affected the island of Java and triggered a significant decline in the living conditions of workers across various sectors. The impact of this deterioration was not only experienced by the indigenous population but also influenced the trajectory and dynamics of the economy of the Dutch East Indies in subsequent periods (Zainun, 2003). During the period of the Dutch East Indies administration, colonial economic policies exerted a significant impact on Indonesia’s economic conditions, including in Purbalingga (Budiman, Nuralia, Imadudin, Pamumpuni, & Ariwibowo, 2025).

In efforts to meet their economic needs, the majority of the population in Purbalingga relied on the agricultural sector and wage labor as their primary sources of livelihood. Meanwhile, commercial activities were undertaken by a relatively small segment of society, generally consisting of Foreign Oriental groups, such as Chinese and Indian communities. The limited participation of the indigenous population in trade was closely linked to various structural constraints, including restrictions on indigenous economic activities and the lack of adequate market facilities provided by the colonial government of the Dutch East Indies as spaces for economic exchange (Amanda, 2017).

These conditions contributed to the weakening of economic activity in local markets. Limited access to capital, the implementation of colonial economic policies, and the strong dominance of trading networks by Foreign Oriental groups further constrained the development of indigenous merchants. This situation reflects the presence of structural inequalities within the colonial economic system in the Banyumas region and its surrounding areas during the early 1930s (Rahmawati, 2022). These structural inequalities became increasingly evident when examined in relation to the decline of the sugar industry during the period of economic depression.

The economic depression in the Banyumas Residency reflected increasingly alarming socio-economic conditions. Across various areas, poverty levels rose over time. The closure of three sugar

factories had a profound impact on the livelihoods of thousands of smallholder farmers. These effects were also experienced by small-scale entrepreneurs, such as shop owners, who faced declining purchasing power and, in some cases, were forced to cease their business operations. Such conditions were particularly evident in regions such as Majenang, Purbalingga, and Purworejo (“Bittere Malaise In Banjoemas,” 1932).

A contemporary newspaper, *Algemeen Handelsblad voor Nederlandsch-Indie* (16 April 1936), reports the dismantling of the Bojong, Klampok, and Kalirejo sugar factories, marking the cessation of production in facilities that had previously played a crucial role in sustaining the sugar industry in the Banyumas region and its surrounding areas. Of all the sugar enterprises that had once been in operation, only the factories in Purwokerto and Kalibagor remained operational, albeit at limited production capacity. These conditions indicate a process of structural contraction within the sugar industry as a consequence of prolonged economic pressures. Such sustained economic strain significantly constrained local economic activities, particularly affecting wage laborers and small-scale traders (“De Suiker in Banjoemas, Oude Voorraden Opperuimd.,” 1936).

The weakening of the industrial sector and commercial activities had significant repercussions for the socio-economic conditions of rural communities in the Banyumas Residency, including Purbalingga. Poverty levels in villages reached a critical point, as many households were forced to liquidate assets to meet basic needs, pay land taxes, and cope with declining agricultural production. In response to the malaise, the colonial administration of the Dutch East Indies implemented austerity measures and fiscal retrenchment policies. Several administrative positions, such as *wedana* and assistant *wedana* in regions including Banyumas, Cilacap, Purbalingga, and Banjarnegara, were abolished and their responsibilities reassigned to *patih*. In addition, civil servants’ salaries were not paid in full. These policies also affected regional elites, as evidenced by the reduction of the *bupati*’s salary from f1350 to f1150 per month (Gandasubrata, S.M., 1952).

The economy of Purbalingga during this period experienced a marked decline. This downturn was reflected in the limited economic resilience of the local population, as evidenced by rising poverty levels, unstable employment opportunities, and decreasing economic activity in rural areas. These conditions were closely associated with the concentration of profits within the agricultural sector, as well as colonial policies that failed to provide adequate protection and support for the needs of local communities. Amid this economic deterioration, the Davos factory was able to sustain its operations and maintain production activities. Its continued existence during the period of economic depression not only demonstrates operational continuity but also highlights its capacity for adaptation within the constraints of the colonial economic structure (Ababou, Chelh, & Elhiri, 2023). In this context, the Davos factory can be regarded as one of the local industries that was able to survive and continue operating amid the economic difficulties faced by the Dutch East Indies during the 1930s.

### **What Factors Enabled The Davos Factory To Survive During The Economic Depression**

During the period of the economic depression that disrupted the colonial economy of the Dutch East Indies in the 1930s, many enterprises were forced to cease operations. The decline in purchasing power, coupled with prevailing economic policies, led to widespread industrial downturn and increasing poverty. However, amid these economic pressures, certain local industries in Purbalingga demonstrated remarkable resilience by sustaining their business activities. One such enduring and iconic enterprise is the Davos factory formerly known as Davos confectionery renowned for its distinctive mint flavored products, which successfully persisted throughout the period of economic depression (Miraza, 2019).

The development of the Davos factory has enabled it to endure for more than ninety years, largely through its consistency in maintaining product quality. The company has continuously preserved a distinctive flavor profile that remains deeply embedded in the collective memory of consumers. Its characteristic mint taste, refreshing aroma, and enduring sensation of relief have remained unchanged over time, thereby establishing a strong and recognizable product identity that distinguishes Davos from competing brands. In addition, the factory has expanded its distribution network beyond its initial base in the Banyumas Residency to wider regions of Central

Java, including Semarang and Yogyakarta Special Region, as well as parts of East Java and West Java (Davos, 2022).

Based on an interview with Wiwi Haryanto (65 years old), the continuity of the enterprise has been largely sustained through consistency in its production processes. Even during periods of declining market demand, the factory did not cease production; instead, it adjusted by reducing output levels. This strategy enabled the company to maintain operational continuity and represents a form of economic resilience that has allowed the factory to persist amid unstable economic conditions. Beyond its consistency in production and product quality, the Davos factory also implements a hereditary labor recruitment system. This pattern is evident not only in the intergenerational transfer of ownership within the founding family but also in the recruitment of employees, many of whom come from the families of previous workers. Such kinship-based networks foster trust and sustained solidarity within the workforce. Consequently, this intergenerational labor system is not merely a tradition but also an implicit strategy that strengthens the company's long-term resilience (Teslenko & No, 2022).

The existence of the Davos factory is not solely associated with its consistency in maintaining product quality, production processes, and a hereditary labor recruitment system, but also reflects its significant role in supporting the socio-economic life of the surrounding community. Based on an interview with Solihin Yosodipuro (89 years old), it is evident that, in the past, a large proportion of residents living in the vicinity of the factory depended on employment at the Davos enterprise as their primary source of livelihood. The factory has historically prioritized the recruitment of workers from nearby communities, particularly those residing around the factory area. Consequently, the Davos factory should be understood not merely as an industrial enterprise, but as a key foundation of the local economy, sustaining household livelihoods through industrial employment. This practice continues to the present day, with the factory maintaining a preference for hiring workers from the surrounding community. Moreover, the factory is recognized as an enterprise that demonstrates concern for employee welfare. Its continued existence, therefore, depends not only on production activities but also on its contribution to improving the socio-economic conditions of its workforce (Bialowolski et al., 2023).

## CONCLUSION

The global economic depression of the 1930s exerted significant pressure on the economic structure of the Dutch East Indies in Java. In the Banyumas Residency, these impacts were reflected in declining production levels, rising unemployment, and weakening purchasing power among the population. Such conditions indicate a state of economic instability that led many enterprises to experience downturns or even cease production altogether. Nevertheless, this crisis situation also created space for the emergence and persistence of local industries as alternative drivers of economic activity. One of the local industries that emerged during the period of economic depression was the Davos candy factory, established in Purbalingga on 28 December 1931 by Siem Kie Djian. The emergence of this enterprise can be understood as a form of adaptation to the conditions of malaise through a strategy of business diversification. Originating from his background as a sugar trader, the establishment of a confectionery industry represented an effort to create added value from locally available raw materials at affordable prices. The mint candies produced were able to reach a broad market and align with the limited purchasing power of consumers during the crisis period. This success was closely linked to effective production and distribution management, enabling a small-scale industry to remain viable despite significant economic pressures. The sustained existence of the Davos factory demonstrates that industrial continuity is determined not solely by economic factors, but also by the consistency of product quality, a strong brand identity, and the support of social networks. The intergenerational labor system further reinforces employee loyalty and internal stability, functioning as a form of social capital. Moreover, the presence of the factory has made a tangible contribution to the socio-economic life of the surrounding community. Thus, the Davos factory can be understood as a representation of the success of a local industry in adapting to and maintaining its existence amid the dynamics of the colonial economy during the period 1931–1939.

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