

Introduction to Doing Business in Indonesia

Gustaaf Reerink

Hans de Brabander

DUTCH BUSINESS
NETWORK
— INDONESIA



Kingdom of the Netherlands

Agenda

- Introduction
- Opportunities for business in Indonesia
- Challenges, particularly for SMEs
- Reforms and Incentives
- Options for market entry
- Realizing market entry
- Support on the ground
- Conclusion
- Q&A



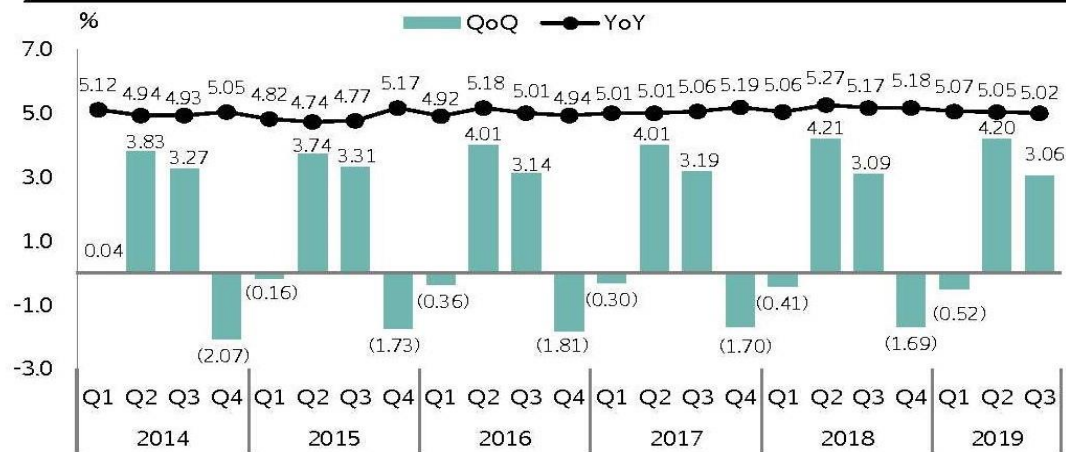
Opportunities for business in Indonesia

- **general fundamentals** (robust economy, growing consumer market, abundant natural resources, infrastructure development), favorable investment policies (including new Omnibus Law), and enhanced ease of doing business)
- **specific opportunities for Dutch businesses**, e.g. in food & agri, water management, waste & circular economy



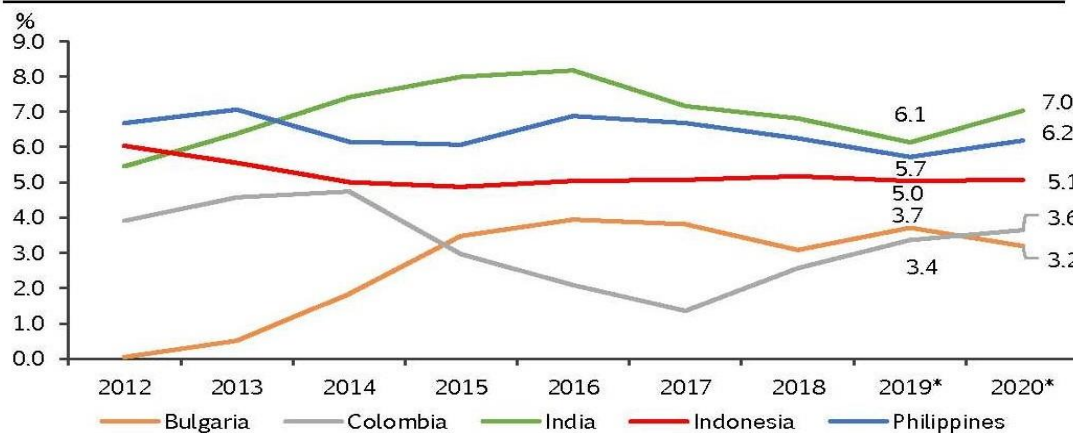
Opportunities - Robust Economy

Strong GDP Growth¹



- Indonesia has maintained economic growth momentum against a backdrop of worsening global economic moderation. Economic growth in the third quarter of 2019 was recorded at 5.02% (yoy), relatively unchanged compared with the 5.05% (yoy) posted in the previous period. Such developments were influenced by solid domestic demand and improving external sector performance despite dwindling global demand and lower international commodity prices.
- In the third quarter of 2019, exports achieved positive 0.02% (yoy) growth and imports experienced a deeper contraction to 8.61% (yoy). Meanwhile, solid domestic demand has been maintained, primarily on the back of expansive household consumption growth. In addition, investment is also expanding, led by 5.03% (yoy) building investment growth.
- In terms of production, a number of economic sectors have achieved stronger growth, including mining and quarrying in the primary sector; the manufacturing industry in the secondary sector; and wholesale and retail trade, transportation and storage, as well as financial services and insurance in the tertiary sector.

Favourable GDP Growth Compared to Peers²



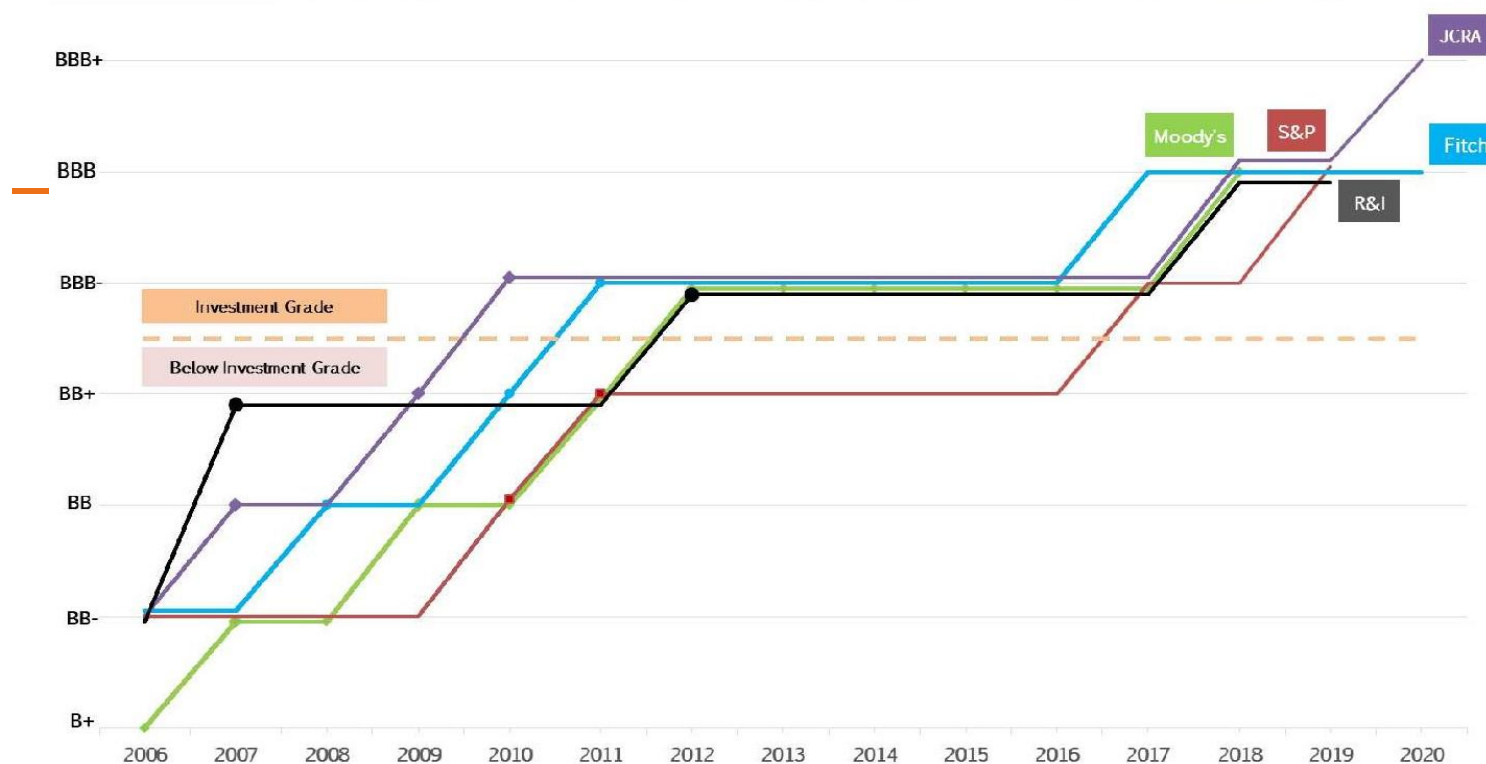
Growth Prospect

Institutions	2020 GDP growth (%YoY)
2020 Budget	5.3
Bank Indonesia	5.1 – 5.5
IMF (WEO October 2019)	5.1
World Bank	5.1
ADB	5.2
Consensus Forecast (January 2020)	5.0

1. Source: Central Bureau of Statistics of Indonesia (BPS), ** Including non-profit household consumption

2. Source: World Economic Outlook Database – October 2019; * indicates estimated figure

Opportunities - Robust Economy



Fitch Ratings

BBB / Stable

January 2020, Rating Affirmed at BBB/Stable

Indonesia's rating balances a favourable medium-term growth outlook and a small government debt burden compared with 'BBB' category peers against challenges that include a strong dependence on external financing, low government revenue, and lagging structural indicators such as governance indicators and GDP per capita.

S&P Global Ratings

BBB / Stable

May 2019, Rating Upgraded at BBB/Stable

"We raised the ratings to reflect Indonesia's strong economic growth prospects and supportive policy dynamics, which we expect to remain following the re-election of President Joko Widodo recently."

Moody's

Baa2 / Stable

Apr 2018, Rating Upgraded at Baa2/Stable

"The upgrade to Baa2 is underpinned by an increasingly credible and effective policy framework conducive to macroeconomic stability. Together with a build-up of financial buffers, prudent fiscal and monetary policy strengthens Moody's confidence that the sovereign's resilience and capacity to respond to shocks has improved."



April 2019, Rating Affirmed at BBB/Stable

"Indonesia's economy is growing at a solid pace. The fiscal deficit to GDP ratio narrowed from a year earlier, and the government debt to GDP ratio remains low. While the CAD somewhat widened, foreign reserves are ample relative to short-term external debts. Its economic resilience to external shocks is maintained, supported by the government and central bank's policies emphasizing macroeconomic stability."

BBB / Stable



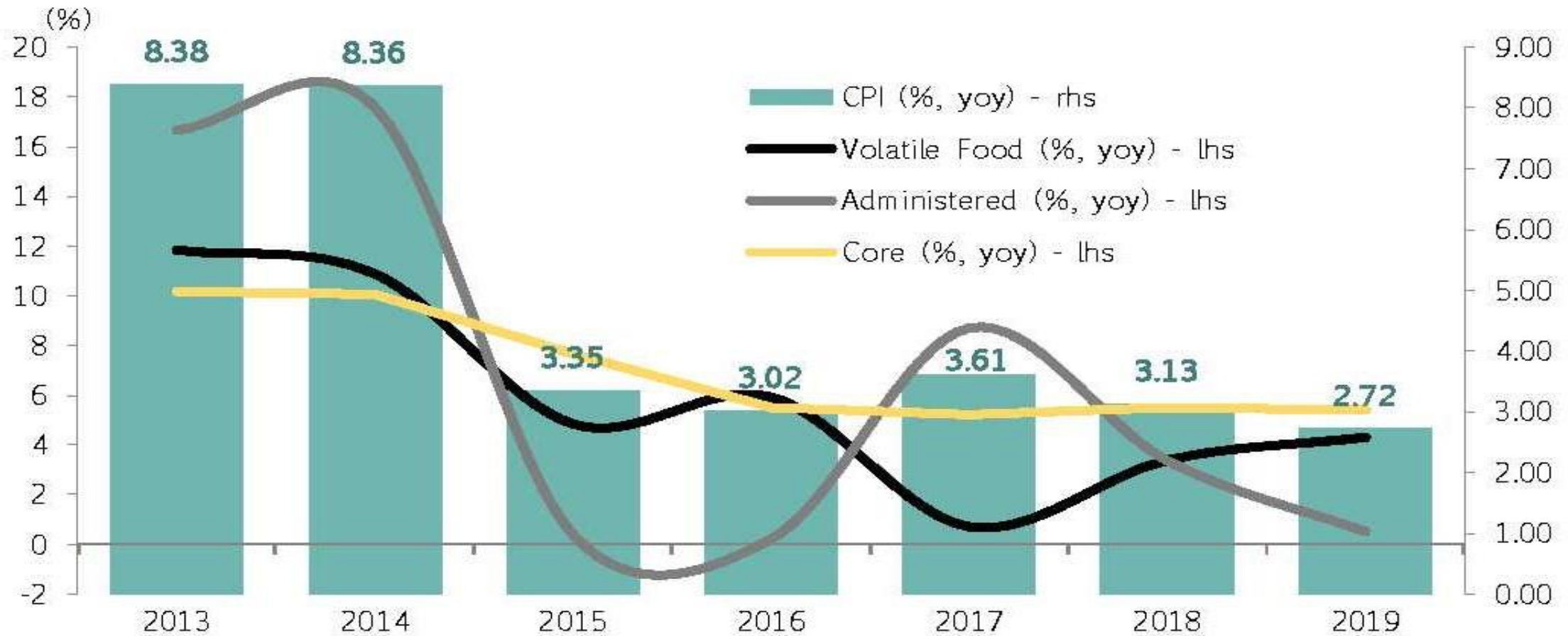
January 2020, Rating Upgraded at BBB+/Stable

"The ratings mainly reflect the country's solid domestic consumption-led economic growth, restrained budget deficit and public debt, and resilience to external shocks supported by flexible exchange rate and credible monetary policies and accumulation of foreign exchange reserves. Since its previous rating review, JCR has been paying particular attention to the continuing reform initiatives pushed by the administration of President Joko Widodo and the content and progress of the economic policy taken by his second administration which took office in October 2019. Among the reform agenda, infrastructure development has continued to progress faster than JCR had expected."

BBB+ / Stable

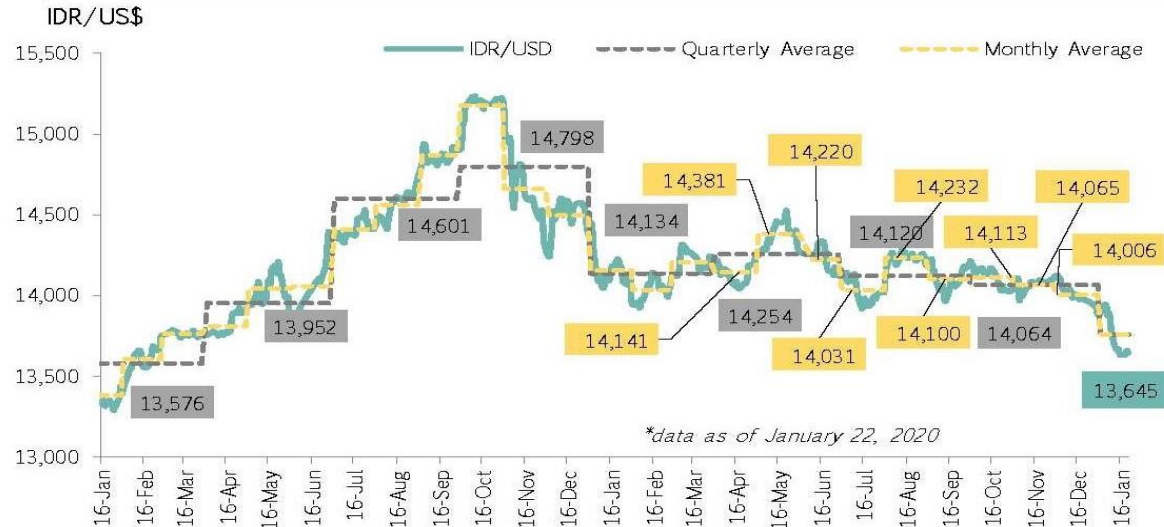
Opportunities - Robust Economy

Well Maintained Inflation Ensured Price Stability



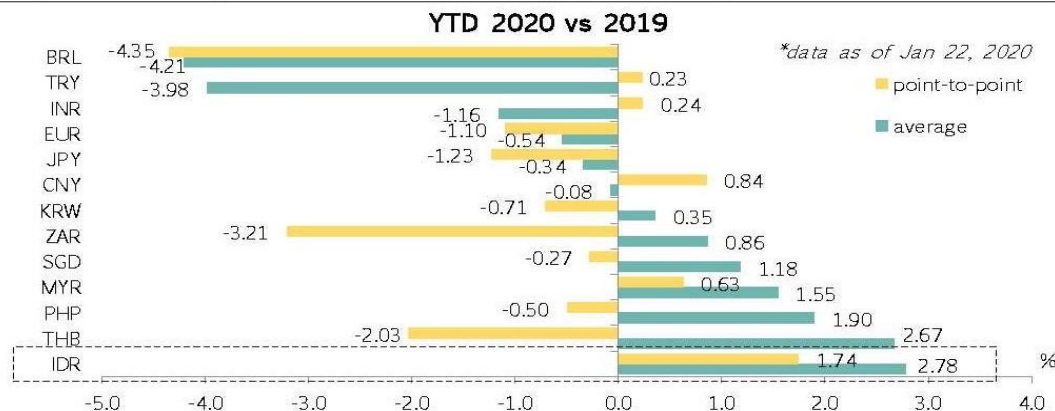
Opportunities - Robust Economy

Movement of Rupiah

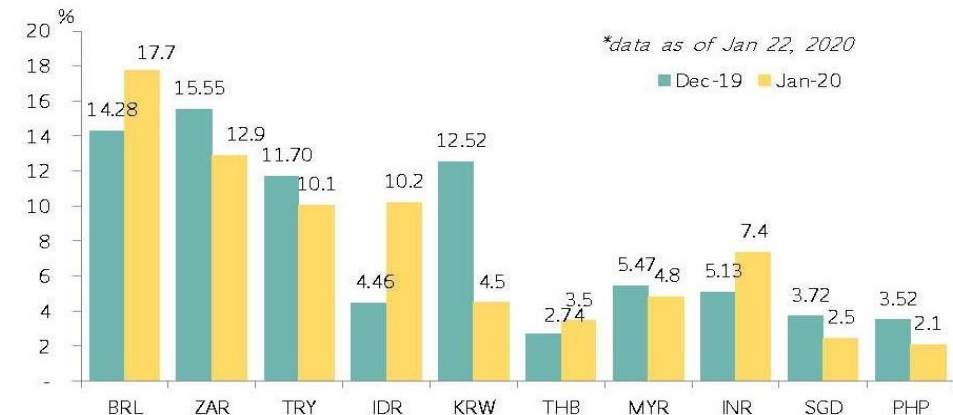


The rupiah continues to appreciate, supported by improving BOP performance. As of 22nd January 2020, the rupiah strengthened by 1.74% (ptp) compared to 31 December 2019 level, thus maintaining the appreciatory trend recorded in 2019 at 3.58% (ptp) or by an average of 0.76%. The strong rupiah is supported by the supply of foreign exchange from exporters and maintained foreign capital inflows due to the promising national economic outlook, highly attractive domestic financial markets and less uncertainty in the global financial markets. Furthermore, the structure of the foreign exchange market is improving, characterised by an uptick of transaction volume and more efficient quotations as well as further development of the DNDF market, which will increase foreign exchange market efficiency. Bank Indonesia is confident that rupiah exchange rate appreciation is in line with the currency's fundamental value and improving market mechanisms, coupled with growing market confidence in the policies instituted by Bank Indonesia and the Government. Overall, rupiah appreciation is having a positive impact on economic growth momentum and macroeconomic stability. Looking ahead, Bank Indonesia predicts rupiah stability in line with the currency's fundamental value and maintained market mechanisms.

Rupiah Exchange Rate Fared Relatively Well Compared to Peers



Rupiah Exchange Rate Volatility



Opportunities

Big Consumer Market

2020:

- 16th largest economy in the world (NL is 17th)
- 85 million people in the consuming class

2030:

- 7th largest economy in the world
- 135 – 170 million people in the consuming class
- US\$ 1.8 trillion market opportunities in consumer services, agriculture and fisheries, resources, education

Opportunities – Abundant Natural Resources

Indonesia is perfectly positioned to supply the raw materials and commodities needed by foreign industry:

- World's largest producer of nickel & palm-oil
- World's 2nd largest producer of tin
- World's 5th largest producer of coal
- World's 9th largest copper producer
- World's 11th largest gold producer
- World's 11th largest natural gas producer and 5th largest LNG exporter
- World's 14th largest producer of bauxite

Opportunities – Infra Development

Total Budget
Rp423,3 T

Investment for accelerating infrastructure development (SOE and PSA):

- PT HK Rp 3.5 T for building toll road Pekanbaru- Dumai and Terbanggi Besar- Pematang Panggang – Kayu Agung
- PT PLN Rp 5.0 T for fulfilling electrification target 100 % by 2020
- PT SMF Rp 2.5 T to support financing for building house for low income society
- PSA LMAN Rp 10.5 T for land clearing to support national strategic project
- PPPDP Rp 9.0 T for financing credit housing FLPP



49
Dams



18,758 km
Bridges



Clean Water & Sanitation

- Development of drinking water pipelines
- Development of domestic wastewater treatment systems
- Provision of infrastructure for processing waste



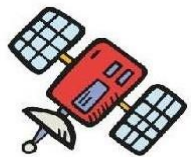
3
Airports



19,879 ha
Irrigations



6,346 km
Roads



Internet
Connectivity
Development
(Palapa Ring)



238.8 km
Railroads



**Housing for Low Income
Society**

Opportunities – NL Specific

The Netherlands is largest EU investor in Indonesia

2017		2018		2019	
1. Singapore	8,441.6	1. Singapore	9,193.18	1. Singapore	6,509.6
2. Japan	4,996.2	2. Japan	4,952.77	2. PRC	4,744.5
3. PRC	3,361.2	3. PRC	2,376.54	3. Japan	4,310.9
4. Hong Kong	2,116.5	4. Hong Kong	2,011.42	4. Hong Kong	2,891
5. South Korea	2,024.6	5. Malaysia	1,774.90	5. Netherlands	2,596.8
6. USA	1,992.8	6. South Korea	1,604.72	6. Malaysia	1,357.5
7. Netherlands	1,489.4	7. USA	1,217.62	7. South Korea	1,079.2
8. Malaysia	1,213.6	8. British Virgin Islands	1,043.26	8. USA	989.3
9. Mauritius	1,056.6	9. Netherlands	943.12	9. British Virgin Islands	743.8
10. British Virgin Islands	844.8	10. Australia	597.44	10. Australia	348.2

(FDI per country in millions of USD)

Source: BKPM

Opportunities – NL Specific

- Dutch business have a particularly strong reputation in, *inter alia*:
 - Food & agri
 - Water management / engineering
 - Waste management & circular economy
- Focus on non-commoditized products / services, compete on quality, not on price
- Export oriented production is a challenge
- When dealing with the government, bring your own funding
- Find a strong local partner



Challenges, particularly for SMEs

Protectionism

Bureaucracy

Manpower

Challenges – Protectionism

115 State Owned Enterprises (in addition to dominant Indonesian conglomerates and foreign SOEs receiving state aid)



Challenges – Protectionism

- State owned enterprises prefer to do business with ... state owned enterprises, so no real level playing field
- Certain business sectors closed or only conditionally open to foreign investment (TBD)
- Resulting in market distortions, example: logistics cost varies between 25%-30% of GDP in Indonesia, as compared to developed economies, where it is below 5% of GDP

Challenges – Bureaucracy

- “Sectoralism” at the national level and regional autonomy, creating overlapping, contradictory policies, legal gaps and related uncertainties (but reforms expected, TBD)
- Policy flip-flops, government has ambition to reform, often prioritizing speed over quality, some policies then need to be reversed, creating further uncertainties
- Fight against corruption has been very successful, but still a big problem and some recent setbacks

Challenges – Bureaucracy

Corruption Perceptions Index, Indonesia's ranking slowly improving

Country	2017	2018	2019
Singapore	6	3	4
Malaysia	62	61	51
Indonesia	96	89	85
Vietnam	107	117	96
Thailand	96	99	101
Philippines	111	99	113
Myanmar	130	132	130
Cambodia	161	161	162
<i>Netherlands</i>	8	8	8

Source: [Transparency International](https://www.transparency.org/en/cpi)

Challenges – Manpower

- Education system is old fashioned and not focused on skills, little attention until recently on vocational training
- 66% of manpower is low skilled, most skilled workers in and around Jakarta, which has relatively high minimum wages (TBD)
- Hard to recruit and retain talented workforce, employees who are trained abroad and skilled are highly sought after and relatively expensive
- Annual increases in wages without similar increases in productivity
- Stringent labor laws, very pro-employee, hard to terminate employees – but changes under the Omnibus Law (TBD)

Challenges – Manpower

Minimum monthly wages in DKI Jakarta, East Java, North Sumatra, Bali

Province	2016	2017	2018	2019	2020
DKI Jakarta	IDR 3,100,000	IDR 3,355,750	IDR 3,648,035	IDR 3,940,973	IDR 4,267,349 (~EUR 246)
West Java	IDR 1,312,355	IDR 1,420,624	IDR 1,544,361	IDR 1,668,372	IDR 1,810,351 (~EUR 104)
East Java	IDR 1,283,000	IDR 1,388,000	IDR 1,508,895	IDR 1,630,059	IDR 1,742,015 (~EUR 101)
North Sumatra	IDR 1,811,875	IDR 1.961.355	IDR 2,132,189	IDR 2,303,403	IDR 2,499,423 (~EUR 144)
Bali	IDR 1,807,600	IDR 1,956,727	IDR 2,127,157	IDR 2,297,968	IDR 2,493,523 (~EUR 144)
- Annual increase		8.25%	8.71%	8.03%	8.51%

Challenges – Manpower

Highest minimum monthly wages in West Java, East Java, Bali in 2020

West Java		East Java		Bali	
Karawang District	IDR 4,594,325 (~EUR 266)	Surabaya	IDR 4,200,479 (~EUR 242)	Badung District	IDR 2,930,093 (~EUR 169)
Bekasi City	IDR 4,589,709 (~EUR 266)	Gresik District	IDR 4,197,030 (~EUR 242)	Denpasar City	IDR 2,770,300 (~EUR 160)
Bekasi District	IDR 4,498,962 (~EUR 260)	Sidoarjo District	IDR 4,193,581 (~EUR 242)	Gianyar District	IDR 2,627,000 (~EUR 152)
Depok City	IDR 4,202,106 (~EUR 242)	Pasuruan District	IDR 4,190,133 (~EUR 242)	Tabanan District	IDR 2,625,217 (~EUR 152)
Bogor City	IDR 4,169,807 (~EUR 241)	Majokerto District	IDR 4,179,787 (~EUR 241)	Jembrana District	IDR 2,557,102 (~EUR 148)

Reforms and Incentives

Improved Ease of Doing
Business, OSS system,
Omnibus Law



Reforms and Incentives – EODB

Indonesia's Ease of Doing Business (EODB) ranking is improving, but still lags behind several regional peers

Country	2016	2017	2018	2019	2020
Singapore	1	2	2	2	2
Malaysia	18	23	24	15	12
Thailand	49	46	26	27	21
Vietnam	90	82	68	69	70
Indonesia	109	91	72	73	73
Philippines	103	99	113	124	95
Cambodia	127	131	135	138	144
Myanmar	167	170	171	171	165
<i>Netherlands</i>	<i>28</i>	<i>28</i>	<i>32</i>	<i>36</i>	<i>42</i>

Reforms and Incentives – EODB

	EoDB 2020 Rank	EoDB 2019 Rank	Change in Rank	EoDB 2020 Points	EoDB 2019 Points	Change in Points
Overall	73	73	= 0	69.6	68.0	↑ 1.6
Starting a business	140	134	↓ 6	81.2	81.2	= 0.0
Dealing with Construction Permits	110	112	↑ 2	66.8	66.6	↑ 0.2
Getting Electricity	33	33	= 0	87.3	86.4	↑ 0.9
Registering Property	106	100	↓ 6	60.0	61.7	↓ 1.7
Getting Credit	48	44	↓ 4	70.0	70.0	= 0.0
Protecting Minority Investors	37	51	↑ 14	70.0	63.3	↑ 6.7
Paying Taxes	81	112	↑ 31	75.8	68.0	↑ 7.8
Trading Across Borders	116	116	= 0	67.5	67.3	↑ 0.2
Enforcing Contracts	139	146	↑ 7	49.1	47.2	↑ 1.9
Resolving Insolvency	38	36	↓ 2	68.1	67.9	↑ 0.2

* Higher rank is better, EoDB 2020 was published in October 2019

- Government efforts to boost business growth through deregulations and de-bureaucratization have been recognized by the improvement of EODB
- Structural reforms will continue including in the budget and real sectors

Source: World Bank

Source: [Bank Indonesia](#)

Reforms and Incentives — OSS System

- Online Single Submission (OSS) system is a “one-roof” online licensing system for the handling of licenses previously managed by different ministries and government agencies, including the Investment Coordinating Board (BKPM)
- Since its introduction in 2018, license procedures have become much faster and less cumbersome
- Most important change is that the BKPM can issue a conditional license, making it possible to apply for various licenses in parallel (instead of sequentially)

Reforms and Incentives – Omnibus Law

- Omnibus Law on Job Creation has been approved by the Parliament, enactment pending
- The Law contains 186 articles that amend 79 laws
- The bill addresses the following topics: 1) improvement of the investment and business ecosystem, 2) employment opportunities, 3) improved ease of operation, protection and empowerment for micro, small and medium-scale enterprises and cooperatives, 4) ease of doing business, 5) support for research and innovation, 6) land procurement, 7) economic zones, 8) central government investment and the acceleration of nationally strategic projects, 9) implementation of government administration, and 10) imposition of sanctions

Reforms and Incentives – Omnibus Law

New foreign investment policy:

- Only 6 sectors are closed, i.e. 1) cultivation and manufacture of class 1 narcotics, 2) gambling and casino businesses, 3) fishing of prohibited species of fish, 4) coral extraction, 5) chemical weapons, and 6) production of industrial chemicals and ozone-depleting substances
- According to law, all the remaining sectors are open to foreign investment, but there will be a new Negative List (renamed: Investment Priority List) likely creating restrictions on foreign investment within 3 months

Reforms and Incentives – Omnibus Law

Licensing:

- Introduction of the concept of risk-based business licensing, which differentiates between different types of business licensing based on the risk factors involved in the relevant business activities, specifically: 1) health; 2) security and safety; 3) the environment; and 4) preservation of the environment, and risk potential, i.e. 1) never happens; b) rarely happens; c) happens; or d) frequently happens
- Centralization of licensing authority from the regions to the central government

Reforms and Incentives – Omnibus Law

Employment:

- Easier to enter into definite period contracts for certain work
- Easier to outsource work
- No longer required to obtain a license from the Minister of Manpower to employ foreign workers, only need to legalize a foreign workers plan
- More flexible working hours, aimed at increasing productivity
- Potentially lower minimum wages, which are also no longer applicable to micro- and small-scale enterprises
- Easier to terminate local staff and lower severance pay
- Introduction of an unemployment benefit program

Reforms and Incentives – Tax

- Emergency Law 1/2020: Adjustment of income-tax tariffs for domestic corporate taxpayers and permanent establishments:
 - 22% corporate income tax for 2021 and 2022 and 20% corporate income tax for 2022 and beyond
 - Additional reduction of 3% of the above tariffs for any domestic corporate taxpayer that meets the following criteria: 1) taxpayer publicly listed company, 2) must have 40% of its total paid-up capital traded on the stock exchange, and 3) must meet other criteria as determined by government regulation
- VAT on electronic transactions
- Omnibus Law: No tax on overseas income

Market entry

Options for market entry:

- overseas trading
- appointment of agent / distributor
- permanent establishment (oil & gas)
- rep office (normal, trading, construction)
- foreign investment company
- other arrangements

Realizing market entry:

- Select partner
- Establishment process
- Realizing the investment
- Corporate maintenance



Options for Market Entry – “Light” Options

Overseas trading

- Contracting offshore, careful with visits to Indonesia
- Regulatory requirements for products (e.g. halal certificate)

Appointment local distributor / agent

- Subject to registration and clean break obligation

Permanent establishment

- If there are income generating activities in Indonesia, local presence is in principle mandatory. Permanent establishment sometimes allowed, e.g. in oil & gas sector.
- E-commerce companies still often do not have local presence, but rules are becoming stricter.

Options for Market Entry – Rep Office

- ‘Normal’ Representative office (KPPA)
- Trading representative office (KP3A), i.e. Selling Agent and/or Manufacturers Agent and/or Buying Agent
- Foreign construction company representative office (BUKJA), specifically for construction business
- Representative office of foreign bank, specifically for foreign banks

Options for Market Entry – PT PMA

Limited liability company (PT PMA) (greenfield)

- Minimum investment, >IDR 10 billion (around EUR 580,000), at least 25% in the form of equity, which can be used as working capital, remaining can be bank loans, shareholders loans, etc.
- Foreign investment restrictions based on the Negative List (TBD), usually in the form of foreign shareholding restrictions. But it is possible nonetheless for the foreign investor to control the company, i.e. based on different classes of shares, board nomination rights, reserved matters
- Negative List, in principle, does not apply to investments in listed companies (portfolio or otherwise) and investments through a local Venture Capital Company

Options for Market Entry – PT PMA

Limited liability company (PT PMA) (existing)

- Acquire shares in an existing company
- Possibly grandfathered from foreign investment restrictions under current Negative List, where the previous Negative List (before 2016) was less strict
- Potential liabilities, common issues: double bookkeeping, incomplete corporate documents and licenses, employees resigning and claiming severance, change of control clauses

Options for Market Entry – Negative List

Services and trading

No.	Business activity	Foreign shareholding %	Comments
1.	Management consultancy	100%	Company cannot be involved in implementation of consultancy advice
2.	Distribution and warehousing	67%	100% foreign shareholding in distribution company possible if the company is affiliated to a foreign owned manufacturing company
3.	Retail	0%	Unless supermarket of 1,200m ² or more, minimarket of 400m ² or more, department store of 400 – 2,000m ²
4.	Internet platform (online marketplace)	49%	100% foreign shareholding if the investment is IDR 100 billion or more

Options for Market Entry – Negative List

Agri & Food

No.	Business activity	Foreign shareholding %	Comments
1.	Growing staple food crops of <25 hectares	0%	Reserved for micro, small, medium businesses and cooperatives
2.	Plantation of 25 hectares or more	95%	Sourcing at least 20% of its production from plasma/smallholders
3.	Growing fruits / vegetables	30%	
4.	Horticulture	30%	

Options for Market Entry – Negative List

Maritime & Integrated Coastal and Water Management

No.	Business activity	Foreign shareholding %	Comments
1.	Construction	67% (or 70% if investment through ASEAN)	With high technology and/or high risks and/or work value of more than IDR 50 billion (~EUR 3,150,000)
2.	Dredging	0%	Closed to foreign investment
3.	Salvage and/or underwater works		Special permit from the Ministry of Transportation

Options for Market Entry – Negative List

Waste Management

No.	Business activity	Foreign shareholding %	Comments
1	Waste management	100%	
2.	Waste management + electricity generation of > 10MW	67%	
3.	Waste management + power generation of 1-10 MW	49%	

Options for Market Entry – Comparison

No.	Points	Rep Office (KPPA and KP3A)	Limited Liability Company (PT PMA)
1.	Minimum investment value	N/a	> IDR 10 billion (~EUR 580,000), including paid up capital (see below) per business line (excluding land and buildings)
2.	Minimum paid up capital	N/a	IDR 2.5 billion (~EUR 145,000)
3.	Minimum shareholders	N/a, no shareholders	At least 2 shareholders, but under Omnibus Law (TBD), a PT PMA may have 1 shareholder
4.	Foreign ownership	N/a, representative office represents foreign principal	Possible, subject to foreign investment restrictions under Negative List

Options for Market Entry – Comparison

No.	Points	Rep Office (KPPA and KP3A)	Limited Liability Company (PT PMA)
5.	Management	Representative office has a chief of rep office, who can be foreign and must reside in Indonesia	At least one Director and at least one Commissioner, who can be foreign. At least one Director (foreign or local) must reside in Indonesia
6.	Transactions and revenues	Not allowed to enter into transactions and generate revenues in Indonesia	Allowed to enter into transactions and generate revenues in Indonesia
7.	Employees	At least 2 Indonesian employees	For each foreign employee, there should be an Indonesian employee in a similar position

Options for Market Entry – Local PT

Limited liability company (Local PT)

- Nominee arrangement where an Indonesian individual or entity holds shares on behalf of a foreign individual or entity is prohibited by the Investment Law
- Alternative: loan-pledge arrangement similar to a normal financing arrangement, where the investor indirectly controls the company
- Advisable to work with a reliable (professional) service provider
- Residual legal, tax and commercial risks cannot be avoided

How to realize market entry?



Select partner

Use existing networks to find potential partners

Take time to select partner and carry out due diligence



Establishment process

Currently taking just a few weeks, but still a lot of paperwork.

Create clear rights and obligations for parties, and a proper exit mechanism!

How to realize market entry?



Realizing the investment

In case of PT PMA: Paid up capital immediately after establishment, other investment over the course of months or years (can be based on loans, retained earnings, etc.)



Corporate maintenance

Reporting of investment realization, fulfil tax and accounting obligations, annual general meetings of shareholders, re-appointment board directors, company regulation (if 10 employees or more)

Support on the ground



DUTCH BUSINESS
NETWORK
INDONESIA

The Dutch Business Network is a network of entrepreneurs & professionals, whom all have a link to the Netherlands, who meet regularly to learn, network and provide support in doing business in Indonesia.

DBN can connect you with a broad local business network of reliable contacts

Not-for-profit member based organization since 2018 with 100+ members and expanding

All events are conducted in English. Events are open to members and guests

- Board member of [EuroCham](#) (The European Business Chamber of Commerce in Indonesia)
- Close collaboration with the [Dutch Embassy in Jakarta](#) & the [Honorary Consul in Surabaya](#) & the [NBSO office](#) in Surabaya
- Close collaboration and MoU with [NLinBusiness](#)
- Member of the [ASEAN Dutch Chamber Network](#)



Support on the ground



Kingdom of the Netherlands

The Dutch economic network in Indonesia consists of

The Embassy (Jakarta)

Economic Department: JAK-EA@minbuza.nl

Agriculture cluster: JAK-LNV@minbuza.nl

Netherlands Business Support Office in Surabaya (focus East Java)

Mario@nbsoindonesia.com

Honorary Consuls in

- Medan (North Sumatra) - conmednl@indosat.net.id
- Surabaya (East Java) - consned@sby.centrin.net.id
- Kuta (Bali) - dutchconsulate@kcbtours.com

More information -> www.rvo.nl (“hulp bij zakendoen in Indonesië”)



Conclusion

- Indonesia is an attractive foreign investment destination, offering interesting opportunities to do business, not least for Dutch investors
- Market entry options are setting up a representative office (KPPA, KP3A or BUJKA) or a foreign investment company (PT PMA); investment through a local company with Indonesian shareholders only (PT) poses risks and needs to be well structured
- There are some serious challenges though, mostly related to protectionism, bureaucracy and manpower
- The Jokowi administration is pro-foreign investment and there have been significant reforms in recent years, with potentially more fundamental reforms to follow
- DBN and Dutch economic network can offer support on the ground to make your business successful

Q&A

Do you have questions on doing business in Indonesia?

Visit our website
www.dutchbusinessnetwork.com
for more information:

- Event calendar
- Membership directory
- Services offered by DBN members
- Indonesia and its Investment Opportunities at a glance

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