

BKPM and the Ministry of Foreign Affairs Strengthen Collaboration to Boost Investment

Indonesia Investment Coordinating Board (BKPM) Chairman, Bahlil Lahadalia, became a guest speaker in the Ministry of Foreign Affairs Webinar entitled "Maintaining Investment Momentum: Post-COVID-19 Investment Improvement Strategy" on May, 6. The event was attended by 34 Indonesian Ambassadors and Consulate Generals around the world including from the Indonesian Embassy in Russia, the United Arab Emirates, Germany, Italy, the Indonesian Embassy in Belgium concurrently in Luxembourg and the European Union, and the Indonesian Embassy in Turkey.

Indonesian Foreign Minister, Retno Marsudi, expressed her appreciation for the achievement of investment realization in the first quarter of 2020, which increased by 8 percent. At the same time, she asserted the importance of strengthening the investment improvement strategy amid the COVID-19 pandemic. Along with the momentum of the global economic recovery after the pandemic, the Ministry of Foreign Affairs and BKPM must collaborate to attract quality investment.

"This webinar is important in the context of investment opportunities in the post-COVID-19 economic recovery period. Indonesian representatives are expected to improve their performance to explore the opportunities that exist in each local country. The orientation of economic diplomacy becomes more important than before," Retno said in his opening speech.

BKPM Chairman, Bahlil Lahadalia, said that despite the COVID-19 pandemic in each country, diplomats continued to actively promote Indonesian investment opportunities.

"Amid COVID-19, it is indeed hard to expect new investment to enter Indonesia. BKPM will focus on existing investments until they can be realized. Help us to promote investment. All of the Indonesian representatives, please look for investors. BKPM will oversee it in Indonesia and resolve if there are problems," Bahlil said.

BKPM has a target of stalled investment worth of Rp 708 trillion. At present, around IDR 287 trillion has been completed, which consists of investment projects from Lotte Chemical Indonesia, a cooperation project between Pertamina and the Rosneft, the construction of Tanjung Jati power plant, and the construction of the Hyundai Motor Company car factory. With the Presidential Instruction Number 7 of 2019 concerning the handing over of licensing authority from 22 ministries/institutions to BKPM, BKPM is committed to escort investors and to ensure that investment is not complicated anymore. (*)