

## **The 4th Indonesia Economic and Investment Outlook 2020**

The European Business Chamber of Commerce in Indonesia (EuroCham) together with the Indonesia Investment Coordinating Board (BKPM) successfully held the 4th Indonesia Economic and Investment Outlook 2020 at the BKPM Office, on February 17. The event was attended by around 250 participants ranging from government representatives, European countries representatives, private sector, and the media.

The outlook highlighted the government's efforts to improve ease of doing business (EODB) in Indonesia. "This collaboration (between BKPM and EuroCham) can be an effective communication forum between policy makers and investors, so that investors know what the government has done so far in improving the investment climate in Indonesia. We understand what investors need: certainty, speed, and efficiency", BKPM Chairman Bahlil Lahadalia explained. He noted that investors have put much confidence toward the current government and this is shown through the investment realization in 2019 which has increased beyond the expected target of Rp792 trillion to Rp809.6 trillion.

In her keynote speech, Ibu Sri Mulyani Indrawati, Minister of Finance mentioned about Tax Holiday program that is provided to attract more investment as well as the Omnibus Law that will simplify the bureaucracy.

Chairman of EuroCham Indonesia Corine Tap stressed that European companies in Indonesia are ready to support the government in making reforms to improve the ease of doing business in Indonesia. "We certainly support the government's reform efforts in facilitating investment in Indonesia. In addition to business certainty, investors also need government support to continue to grow and develop in Indonesia. Of course through this forum, harmony can be created between investors and the government as a regulator", Corine said.