

## **To Encourage Reinvestment, BKPM Revitalizes Existing Investors**

The Indonesia Investment Coordinating Board (BKPM) will revitalize existing investors who have been receiving far less attention. BKPM Investment Communication and Information Committee member Rizal Calvary Marimbo said that the potential of existing investors to conduct investment plans is huge.

As the BKPM Chairman, Bahlil Lahadalia, has directed us, we must not only focus on new investors, because the existing investors also have a big role in encouraging investment, they entered when the country experienced limited facilities and infrastructure," Rizal said on Tuesday (3/3).

To that end, BKPM will revitalize the contributions and roles of existing investors, both those from Domestic Direct Investment (PMDN) and from Foreign Direct Investment (PMA). Rizal said, in recent weeks the BKPM Chairman had also begun to resolve investment barriers experienced by existing investors.

"One by one their problems began to be decomposed and executed directly by the Chairman and his team. Some are stalled, the land has been seized, asking for fiscal incentives, the Environmental Impact Assessment (EIA) problem, to the point of being hampered by regulations. So they want to reinvest but many obstacles. We help complete the stalled investment," he explained.

Rizal said that the existing investor revitalization idea emerged from the investors themselves. He revealed, the existing investors came personally to meet the BKPM Chairman and told that they wanted to reinvest and expand.

Some of the reasons that encourage these investors to reinvest are because they see the BKPM Chairman as a not too theoretical person. Moreover, Bahlil is known as a person who is practical and courageous to carry out the executions.

"They say, this is what he is waiting for. Licensing policy is also increasingly centralized. There is no ping-pong anymore here and there. They are very optimistic. There are from Indofood, Toyota, Malindo, Agung Sedayu, Lippo Group and so on, there are many points," said Rizal.

Furthermore, Rizal revealed, the existing investors were also ready to partner with entrepreneurs in the regions, in order to empower entrepreneurs and the regional economy, where their investment is invested.

"One of the requirements is that they will partner with regional entrepreneurs and they have no objections. In fact, there are those who are ready to foster local entrepreneurs, with a note that the government truly protects and facilitates their investment," he concluded.

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