

## Foreword from Chris Wren, CEO, BritCham Indonesia

### **BRITCHAM** INDONESIA

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**INDONESIA – Desk research won't suffice. You must visit this market to appreciate the extent of the opportunity.**

Indonesia has been through a fascinating evolution over the last two decades. Five Presidents and five peaceful national elections since the departure of the New Order dictatorship has established Indonesia as the most peaceful transition to democracy in modern times, and this is an important fact as business engages in various risk analysis ahead of new investments and new partnerships.

So, is the ease of doing business transitioning in the same way? There are certainly tangible improvements and signs of further easing. For example, entire sectors have been removed from the list limiting foreign direct investment. In the last four years Indonesia has climbed from number 128 to number 72 in the Ease of Doing Business rankings. There is plenty of recognition for the need for more and the resolve at the top of government and within BKPM is evident. The mantra is that a top 40 ranking is a government key performance indicator.

Should we therefore be surprised that BritCham Indonesia has received an unprecedented number of inquiries about market access – post-Brexit referendum? Certainly not! Indonesia is the fourth largest country in the world by population at 255 million. The middle class is set to number 90 million in the next decade. Just over 50% of the population is under 30, with a median age of 28 years. Strong and consistent domestic consumption makes the economy more resilient than most to global downturns. Indonesia represents 40% of the GDP of the 10-nation ASEAN trading block and it is the only ASEAN member that sits at the G20 table of nations.

Perhaps the only surprise is that it has taken Brexit uncertainty for corporate UK to notice that Indonesia represents a huge opportunity. For decades, some of our top blue-chip brands in energy, FMCG, retail, F & B, banking and insurance, legal, accounting and other services have flourished. In spite of so many success stories, Indonesia remains relatively unknown, but through Overseas Partner Delivery grants, two major UK roadshows a year, regular webinars, GREAT campaign-funded exhibitions across a range of sectors, it is fast becoming known as the jewel in the ASEAN crown.

Before you consult your diary to book a business trip, it is important to remember that Indonesia is a developing nation. The regulatory environment can appear complicated and burdensome. A deeply embedded business and social culture values relationships highly. There is also the challenge of scale – Indonesia spans from London to Istanbul – where to begin? These factors and others require that the opportunities are approached with caution and patience, that proven professional advice is sought and a strategic journey of discovery is carefully planned.

BritCham Indonesia has the vast resource of its diverse membership, the professional leadership of its Board and the experience and track record of converting interest into successful market access. Your corporate peers recommend BritCham as your trusted partner at the earliest stages of your journey. Please contact me personally: [chriswren@britcham.or.id](mailto:chriswren@britcham.or.id)

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