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KADIN BSD

Bulletin

RECOVERY OF INDONESIA'S TOURISM INDUSTRY

MAIN ISSUE:

INTERNATIONAL MARKET
ACCESS: OPPORTUNITY FOR
INDONESIA

NEWS FLASH:

THE FUTURE OF
CORPORATE LEADERSHIP
POST COVID-19: MANY
ASPECTS HAVE CHANGED,
CORPORATE LEADERSHIP
ALSO NEEDS TO CHANGE

KADIN BSD RECAP 2020



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SPECIAL MESSAGE FROM KADIN BSD

Dear Valued Readers,

In KADIN Indonesia Business Service Desk (KADIN BSD), we call 2020 as the year of transformation. Yes, transformation and change – the uncomfortable situation many people avoid until there is no other option. Well, 2020 has presented us with no choice but to adapt to the changes, which turned out to be an ongoing process happening throughout the year. One might have predicted what will happen in the next quarter since March and hence adjusting strategies accordingly. However, the truth is, no one could even closely predict what will happen in the next month. The situation was very fluid that one should always be very flexible, altering approaches towards many aspects of life, including business. We have seen many business changes throughout the year 2020, things that literally no one could ever imagine in, let's say, two years ago. Who would have thought that an airline business would sell dough fritters and fried chicken to stay afloat? Yet being presented with the choices of do or die, one should be very wisely flexible should he aimed to keep alive during these challenging moments.

As the international unit of the Indonesian Chamber of Commerce and Industry (KADIN Indonesia) functioning to bridge the Indonesian and foreign businessmen to reach trade and investment deals, KADIN BSD has the privilege of witnessing significant changes in businesses both domestic and foreign countries. This includes the shifting of operation from offline to online, introducing new technologies, making it possible to do businesses more manageable, and most significantly, the relationship between partners also changed. To be well-functioning, KADIN BSD also had no choice but to adapt its operation and activities adjusting to the industries' needs to best-assist the KADIN members and business people carrying out their international activities related to trade and investment.

If in 2019, the unit had successfully conducted a business mission roadshow to 13 European Countries and one to the United States as well as receiving tens of foreign business delegations

to Indonesia, in 2020, there was no direct business mission except the visit of Their Majesties King and Queen of the Netherlands in March. However, this does not mean that the relations with our strategic countries were also on hold. If anything, the ties were much closer and more robust, though virtually. With the involvement of technology, the business mission has been made much easier through screens with a decent internet connection. Forget about the long hours of flight, jet-lag, and not to mention the cost. Indeed, it feels different, but in essence and substance, nothing much changes. KADIN Indonesia has received and made tens of courtesies with foreign representatives in Indonesia and foreign institutions abroad and international organizations. Specifically, in 2020, KADIN BSD has successfully organized 23 high-level business forums, dialogues, focus group discussions, and missions both offline until March and virtually starting from April onwards. These 23 occasions were participated by almost 2,500 prominent business players, high-level government officials, experts, and other relevant stakeholders, both domestic and abroad.

Businesses are slowing down, yes – but not stopped. Indeed, we have to witness businesses' closures heartbreakingly. However, those who are tough do survive and even expand in a novel and unimaginable ways. In previous years, KADIN BSD has always been known for the business matching service by connecting sellers and buyers from countries worldwide through business meetings in an exhibition or during business missions. Presented with the situation, business meetings were conducted virtually. Through the year 2020, KADIN BSD has successfully organized close to 1,000 productive business meetings between sellers and buyers to increase trade with strategic partner countries. Surprisingly, it is a more significant number than in previous years. Again, technology – as it was destined to – has made business operations much more effortless. However, the situation was challenging. As cliché as it sounds, when there is a will, there is a way. It is so motivating and encouraging how relentless some of the business players are during the situation. If the direct meetings are not possible, they opted for the virtual. To make it like a real meeting, some of them went the extra mile by sending samples so that the prospective partner can feel and experience the products during the meetings. Aside from that, KADIN BSD has also successfully assisted foreign start-ups entering the Indonesian market by

providing necessary information through the market research service.

Whether you believe it or not, when you pour so much effort at your work, the universe will help too. Figures show that 80% of Indonesian SMEs are severely affected by the pandemic, which in most cases lead to business closures. However, help always comes to those who are prepared.

In KADIN BSD, the team is striving to provide equal services to big corporations and SMEs.

Hence, the unit entered into a partnership with an investment company from Japan, providing fund injection investment, especially for SMEs who seek growth but are lacking in capital. To date, there have been hundreds of meetings between Indonesian SMEs and the investor arranged by KADIN BSD. Additionally, over 20 SMEs have entered into Non-Disclosure Agreements for a more in-detailed discussion.


At the end of the tunnel, there will always be a light, they said. Hang in there and keep moving; if you make it, you will see the light at the end of the tunnel. Alternatively, you can also list your light so you can navigate throughout the dark tunnel and survive until the end – which has been proven to be most effective in 2020 and overall, during this time. Whatever your strategy is, KADIN BSD is wishing you a resilient 2021 and will always be available to assist your business in case some of our services can add value to your operations.

Kind regards,

The Editorial Team.

MAIN ISSUE

RECOVERY OF INDONESIA'S TOURISM INDUSTRY



Travelling definitely does not make into the list of buzzwords of 2020. Lockdown and area restriction impede the people mobility to curb the spread of the unsettling coronavirus or COVID-19 from early this year. Tourism is undoubtedly one of the hardest-hit sectors by pandemic. To prevent crowds ahead of the Christmas and New Year holidays, the Coordinating Ministry for Human Development and Cultural Affairs with the Ministry of Manpower, the Ministry of Administrative and Bureaucratic Reform, and the Ministry of Religious Affairs decided to cut holidays and leave at the end of the year.

Despite the cancellation, PT Angkasa Pura II (Persero) recorded a 22% jump in passengers at 18 airports during the extended Christmas and New Year 2021 holidays. Likewise, PT KAI Daop 1 Jakarta reported 79,694 people who left Jakarta using the train as a transportation mode in the period 18-26 December 2020. PT Hutama Karya Persero stated that Trans Sumatra Toll Road (JTTS) recorded an increase in 80,978 vehicles that had passed through JTTS. PT Jasa Marga (Persero) Tbk noted that 356,010 (35.8%) vehicles left Jakarta on 23-24 December 2020. This figure is the cumulative flow of traffic from several toll gates.

Yet, many also cancelled their tickets and reservations due to the obligation for carrying out rapid antigen tests for those who wanted to travel outside the city, as stated in Circular Letter No.3 of 2020 about the travel health protocol during Christmas and welcoming the new year 2021 holiday amid the COVID-19 pandemic. One of the biggest airlines in Indonesia has received many requests for refunds when the announcement of the rapid antigen test's obligation must be presented during any domestic flight. The Indonesian Hotel and Restaurant Association (PHRI) also revealed that the number of ticket refund transactions for tourists visiting Bali peaked to IDR 317 billion from 133,000 plane tickets. Responding to this matter, the Minister of Transportation of Republic Indonesia stated that if a passenger is found with a positive COVID-19 test result, the person concerned cannot continue the trip. However, the prospective passenger can make a ticket refund to the airline.

As of 1 September 2020, 215 countries in the world tourism destination territories have actualized travel restriction policies at various levels. For instance, lockdowns, visa restrictions, PCR test upon departure and arrival, and some more. Growth of foreign tourist arrivals in January – August 2020 has decreased to 70% YoY, or equivalent to 700 million foreign tourists. It recorded the lost revenue from tourism services exports at USD 730 billion. Observers and expert predict that the number of passenger arrivals and passenger income will begin to rebound in 2021.

According to the Indonesia Eximbank, the export value of Indonesian tourism services administration during the January-September 2020 period was recorded at only USD 3.1 billion or fell forcefully at the level of 75.08% YoY compared to the same period in 2019. The share of Indonesian tourism services' export value during January-September 2020 was recorded at 26.91%, much lower than the share of tourism service exports in the same period in 2019, which amounted to 53.34%. The number of foreign tourists who visited during January-October 2020 reached 3.7 million people or experienced a significant reduction at the level of -72.35% compared to the same period in 2019.



The Number of Domestic Air Passengers Transport

Jan – Oct 2019	Jan – Oct 2019	Change (%)
63,071.1 Tsd	25,764.5 Tsd	-59.15

The Number of International Air Passengers Transport

Jan – Oct 2019	Jan – Oct 2019	Change (%)
15,525.3 Tsd	3,553.2 Tsd	-77.11



The Number Of Rail Passenger Transports

Jan – Oct 2019	Jan – Oct 2019	Change (%)
354.7 Mio	158.9 Mio	-55.2



The Number Of Domestic Sea Freight Passengers

Jan – Oct 2019	Jan – Oct 2019	Change (%)
19,583.1 Tsd	11,695.3 Tsd	-40.28

With a sharp decline in the tourism sector's direct support, this will undoubtedly impact other activities, including trade and investment activities. Indonesia Eximbank predicts that the global aviation industry will return to pre-pandemic levels in 2023 after the vaccine has been successfully disseminated to many parties. Supposed the majority of countries have begun to loosen restrictions on inbound and outbound tourism, the global tourism industry revenue will pick up at least in the 3rd quarter of 2021. However, UNWTO estimates the time it will take for the number of foreign tourist arrivals to return to pre-crisis level up to 4 years.

Despite the difficulties, at least the market players have established a new normal protocol for travellers to encourage tourism recovery. This new normal trend puts forward four main aspects, namely Cleanliness, Health, Safety, and Environmental Sustainability (CHSE). To create a comprehensive tourism improvement, a supporting strategy is needed, such as:

1

Development of destinations and connectivity, where destination management to focus on infrastructure and hygiene,

2

Increasing the tourism resources and technology industry based on digitalization,

3

Marketing development, to attract appropriate and potential targets by organizing international scale events, and

4

Improve the quality of human resources in the tourism sector and the creative economy by adapting to technology and business innovation.





MAIN ISSUE

INTERNATIONAL MARKET ACCESS: OPPORTUNITY FOR INDONESIA

AN EXPORT GATEWAY TO ENTER LATIN AMERICA AND CARIBBEAN MARKET

Latin America and the Caribbean are the non-traditional regions targeted by Indonesian government as an export destination. In 2019, Indonesia's exports to Latin America and Caribbean countries contributed to 1.94% of Indonesian export's total value to the world. Indonesia's main export products to countries in Latin America and Caribbean regions are vehicles and their parts, with an export portion of 17.25% of Indonesia's total export value. The second position is textile products 13.44% and then 9.74% of rubber products.

According to the data, Indonesia's export potential in Latin America and the Caribbean reaches USD 5.9 billion with 58% or around USD 3.4 billion, which is not yet fully utilized. The commodity with the highest potential value is palm oil, with a total potential of up to USD 600.7 million. Furthermore, Indonesian products that have considerable market potential in Latin America include data storage equipment, data processing

machines, lcd monitors, flat-roll products, lentils, microwaves, diammonium phosphate fertilizers, fans, red beans, and mono ammonium phosphate fertilizers.

To maximize the potential for exports to the Latin America and the Caribbean, Indonesia needs the right approach to expand its market there, considering Latin American and the Caribbean are a non-traditional market for Indonesia. One significant step that can be taken is to use Mexico and Chile as a gateway to enter Latin America and the Caribbean market.

There are some reasons why Indonesia can consider Mexico and Chile to be a gateway to enter Latin American and Caribbean market. In terms of export, Indonesia's exports to Mexico have shown an increasing trend since 2010 with a 2010-2014 CAGR of 2.77% and a 2015-2019 CAGR of 2.91%. At the same time, Indonesia's relationship with Chile can improve Indonesia's export performance since the Comprehensive Economic Partnership Agreement (IC CEPA) has been in effect on 10 August 2020. Geographically, Mexico's

strategic location between the United States and Latin America can become a hub for Indonesian export products. On the other hand, Chile, which directly adjacent to Argentina, Peru, and Bolivia and has a coastline facing the Pacific Ocean, can be used as a hub for access to Indonesian products to the Latin American market. In terms of the trade agreement, Mexico has approximately 22 trade agreements with Asian countries. Simultaneously, Chile is a member of the Pacific Alliance trade bloc, eliminating tariffs on 92% of its products.

Indeed, Indonesia still needs to improve its strategy to maximize the potential way for exports to countries in Latin America and Caribbean regions through business forums, business missions, and trade agreements.

ENTERING AFRICAN REGIONAL MARKETS THROUGH IVORY COAST & SPAIN

The African region is one of the largest areas that have strategic trade potential for Indonesia. Access to the African market can go through several points, including through the Ivory Coast & Spain. This is due to the two countries' strategic positions that have great potential for Indonesia's exports and imports. Reflecting on the development of exports - imports with Indonesia based on Oxford Economics and Trade Map data, the value of Indonesia's exports to the African Region in 2019 amounted to USD 4.58 billion. In 2020, Indonesian exports are expected to fall by 19.7% before rebounding moderate by 3.4% in 2021. Meanwhile, Indonesia's imports from the African Region in 2019 were recorded at USD 4.07 billion. In 2020, imports fell by 31.2% due to the domestic economy's weakening due to

the pandemic. The African region has several regional economic areas, including ECOWAS (Economic Community of West African States), ECCAS (Economic Community of Central African States), COMESA (Common Market for Eastern and Southern Africa), and SADC (Southern African Development Community). This can be an attraction for African economies in building relationships with other countries outside the region.

Based on the United Nations report in the World Population Prospects 2019, the total population in the African Region continues to increase to \pm 1.69 billion people in 2030, the second largest after Asia, this data can strengthen Indonesia's potential to carry out export activities. Additionally, there was an increase in the Business-to-Consumer (B2C) and E-commerce index in 2019, according to the data from UNCTAD. In accordance with African business data, Indonesian products such as *Indomie* (instant noodle) have successfully entered the list of the top 100 products admired by occupying the 34th position. Nevertheless, the African region still faces a number of risks, such as high levels of corruption, uncertainty and instability in political and social conditions, increased dependence on mining and other natural commodities, high levels of debt, and inadequate infrastructure.

Ivory Coast

As a country on the eastern side of the African continent, Ivory Coast benefits from being a hub for the entry of Indonesian commodities to other African countries. Other advantages also include trade agreements with the European Union and West African countries. This is due to the Ivory Coast's risk level in the moderate category, which is considered to

be better among other Sub-Saharan African countries. Improving political and economic conditions based on developing industries and friendly to investors has strengthened the its position in recent years. Moreover, Ivory Coast's economic conditions are slowly showing improvement, both in terms of GDP growth, stable exchange rate conditions, to sustainable infrastructure improvements.

The presence of the COVID-19 pandemic caused a global economic crisis which had a significant impact on the country's economy. This also resulted in a decrease in foreign capital inflows, which added to the Ivory Coast external sector's pressure. Indonesia's total exports to Ivory Coast in 2019 were recorded at USD 74.7 million. When compared to the previous year, Indonesia's exports grew by 37.0%. Indonesia's positive performance was quite good, especially since Ivory Coast's imports experienced a significant decline. In 2020, it is estimated that Indonesia's exports to Ivory Coast will experience a contraction of -8.4% due to weakening domestic demand for Ivory Coast caused by the COVID-19 pandemic.

The total potential for Indonesian exports to Ivory Coast is USD 113.3 million. However, around 67.7% or equal to USD 76.6 million has not been fully applied. It shows that Indonesia's export market, which is highly concentrated in the ASEAN Region, East Asia, North America, Europe and South Asia, has not been widely explored to the Ivory Coast market. Based on the from the International Trade Center (ITC) assessment, Indonesia has several types of export diversification potential for the Ivory Coast market. The portion of Indonesia export towards Ivory coast mainly in non-gas and oil sectors with coconut oil as 55.3% portion experiencing fluctuation in

the last four years. Other Indonesian export product is paper with 13.4% as the domestic demands grow in the last two years, following with machinery (7.5%), aluminium (5.7%), soap (5.7%), metal-based product (4.6%), textile (1.3%) and other chemical products (1.1%).

Spain

One of the main factors that make Spain an access to the African market is its geographic location close to northern Africa. After the European Region's prolonged crisis, the strong economic recovery, which was driven by overall competitiveness, exports, and investment, is starting to improve. Despite the slowdown due to the impact of COVID-19 in 2020, Spain's growth rate in the next few years will remain the fastest in the European Region. The Spanish economy in 2020 was expected to experience a deep contraction of up to 11.64% caused by being one of the epicenters of COVID-19 in Europe. However, in 2021, the Spanish economy is anticipated to rebound by 7.19%. Based on the type of expenditure, the Spanish economy is supported by public consumption.

Indonesia's total potential to Spain is USD 2.6 billion, of which USD 1.2 billion or 46% has not been utilized. Spain is the country with the 4th largest potential for Indonesia in the Euro Area after Germany, the Netherlands, and Italy. Based on the commodity, Indonesia's most significant potential to the Spanish market is vegetable oil, with a total potential of up to USD 1.1 billion with 26% of it is still untapped. Spain is now also the largest market for Indonesian palm oil in Europe, with total exports in 2019 reaching USD 564.1 million. Based on data on the economic potential and low risk that Spain has, it is one of the Indonesia's supporting factors in entering the African market through Spain.



NEWS FLASH

THE FUTURE OF CORPORATE LEADERSHIP POST COVID-19: MANY ASPECTS HAVE CHANGED, CORPORATE LEADERSHIP ALSO NEEDS TO CHANGE

On Thursday, 19 November 2020, KADIN Indonesia in collaboration with CISCO Indonesia held a virtual business dialogue with the theme "The Future of Corporate Leadership Post COVID-19: Many Aspects Have Changed, Company Leadership Needs to Change". This event aims to conduct a comprehensive discussion regarding changes in leadership in the company in the period before-, during, and post COVID-19 to identify things that need to be prepared by company leaders both individually and as a corporation to maintain a sustainable business continuity. The virtual business dialogue was started with opening remarks by Mr. Rosan P. Roeslani, Chairman of the Indonesian Chamber of Commerce and Industry, and Mr. Ending Fadjar, Economic Expert of the National Defense Institute of the Republic of Indonesia (LEMHANAS RI). Moderated by Mr. George I. Marantika from KADIN Indonesia, this event also featured several important speakers, namely Mr. Roger Finnie as CEO of FORBES Indonesia, Mrs. Dian Siswarini as President Director of PT. XL AXIATA Tbk, Mrs. Marina

Kacaribu as Country Managing Director of PT. Cisco System Indonesia and Mrs. Liana Lim Hinch as Country Director of Indonesia Foresight Intelligence.

At this virtual business dialogue event, various interesting discussions were given by panelists during the panel discussion in the future of corporate leadership, which has changed amid the uncertainty caused by the COVID-19 pandemic. The topic of the dialogue is considered appropriate following the crisis conditions that are being experienced by various parties, especially for company leaders who need to respond to crises with appropriate responses based on their ability to adapt wisely and not to overreact. Changes in leadership style in providing direction are also urgently needed for companies with a concrete form of transformative change in simplifying the unnecessary bureaucracy so that it can optimally realize the company's programs and goals. At last, it is then concluded that digitalization is the important key in adapting to changes toward the current crisis.

Digitalization has an important role as an adaptation solution for company work patterns. In addition to help mitigate the spread of COVID-19, digital transformation initiatives to accommodate remote work by implementing work from home (WFH) policy to help maintaining company's productivity. With digital transformation is often seen as an execution of advanced systems, WFH framework should be necessarily set up to work in these circumstances so that companies can maintain good coordination. However, infrastructure problems and facilities to support internet needs in Indonesia have not been maximized, thus hampering the whole digitalization process.


The tough decision for the company's leadership lies between the uncertainty during the pandemic condition and the priority to optimizing digital transformation in the way the company works. Changing work patterns must also be adapted wisely in prioritizing worker safety, optimal adaptation and maintaining productivity and good communication are other keys for company leadership in facing crises.

The importance of cooperation from the government and the private sector in coordinating to overcome the impact of the COVID-19 pandemic is the final key that must be carried out. Input and suggestions from the private sector as well as policy considerations from the government can create results of an effective cooperation therefore can be optimally implemented according to the needs of the community. During the last session of the panel discussion, it is stated that government continues to maximize the development of infrastructure and facilities to meet the Internet needs of the community. A special attention is also given to the three areas (3T), namely in the foremost, outermost and lagging regions. Moreover, the government is working with various internet service providers in providing free quota for the community, especially in the field of education. The wise and relevant use of digital transformation, according to company adaptation, requires a wise and responsive corporate leadership structure. For this reason, company leaders must continue to prioritize transformative, adaptative and innovative leadership styles corresponding to the current circumstances.



NEWS FLASH**KADIN BSD RECAP 2020**

KADIN Indonesia Business Service Desk (BSD) would express the highest gratitude to all partners and related stakeholders who have triumphantly supported all the business activities amid the strenuous situation. In 2020, KADIN BSD have conducted nearly 800 advanced business meetings as well as 24 high-level business forums, dialogue, and Forum Group Discussion with about 2,500 targeted participants. It was a challenging yet exhilarating activities that KADIN BSD could present to – at least in year 2020 – improving business's productivity and sharing comprehensive information from the experts. KADIN BSD is beyond delighted to have a continuous cooperation with our partners and looking forward to the new opportunities for 2021. Thank you!



THANK YOU 2020

➤ ±800 advanced business matching meetings

➤ 24 high-level business forums, dialogue, and FGD with ±2,500 participants

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PAST EVENT HIGHLIGHTS

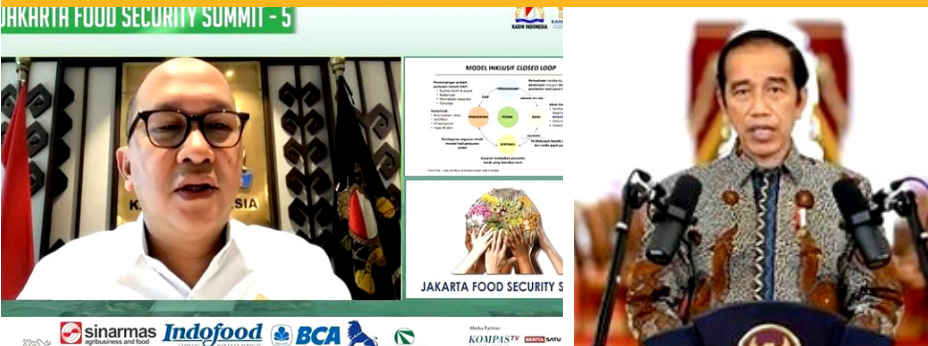
NATIONAL WEBINAR WITH COVID-19 HANDLING TASK FORCE

Chairman of KADIN Indonesia, Rosan P. Roeslani, together with Head of the COVID-19 Handling Task Force, Doni Monardo, gave remarks and guidance on National Webinar "The Role of Business Actors in Changing Behavior Adaptation to New Habits Against COVID-19"



JAKARTA FOOD SECURITY SUMMIT - 5

Indonesian Chamber of Commerce and Industry held the Jakarta Food Security Summit - 5 with the theme of "National Economic Recovery to Support Food Security & Nutrition, and Improving the Welfare of Farmers, Breeders, Fishermen & Processing Industry" which was opened by the president of the Republic of Indonesia, Joko Widodo. This event was held virtually on 18-19 November 2020.



COURTESY CALL OF THE AMBASSADOR OF ITALIA AND THE AMBASSADOR OF DENMARK

Chairman of KADIN Indonesia, Rosan P. Roeslani along with Vice Chairwoman for International Relations, Shinta W. Kamdani, and the Executive Director of the Secretariat of KADIN Indonesia received a courtesy call from the Ambassador of Italia, H.E. Benedetto Latteri, and the Ambassador of Denmark, H.E. Lars Bo Larsen



PREPARATORY MEETING OF THE 7TH KADIN'S NATIONAL CONFERENCE

Chairman of the KADIN'S National Conference (MUNAS), Anindya Bakrie, led the joint meeting of the Steering Committee chaired by Benny Sutrisno and the Organizing Committee chaired by Nita Yudi at Menara KADIN Indonesia



WORKING VISIT OF THE MINISTER OF TOURISM AND CREATIVE ECONOMY

Chairman of KADIN Indonesia, Rosan P. Roeslani, received a working visit from the newly appointed Minister of Tourism and Creative Economy, Sandiaga Uno and Vice Minister of Tourism and Creative Economy, Angela Tanoesoedibjo, to improve coordination with the business community in efforts to restore the economy in the pertained sector





- ? Are you looking for potential business partners, domestic producers or potential buyers?
- ? Do you need to verify a potential company in Indonesia?
- ? Do you need to promote your product or event to the Indonesian business network?
- ? Are you looking for an invaluable partner to develop strategic partnerships with key government agencies, international organizations, embassies as well as Foreign Chambers of Commerce and Industry?

INDONESIA, WE ARE READY!

KADIN BUSINESS SERVICE DESK

The purpose of the international service unit of KADIN Indonesia is to promote investment, trade, and boost economic growth in Indonesia.

With the combination of professionalism and bilingual staff, KADIN Business Support Desk introduces entrepreneurs and investors to potential business partners using the network of KADIN Indonesia. This network covers 34 regional chambers (KADINDA), with 514 district branches and almost 200 business associations from all industrial sectors in Indonesia.

OUR SERVICES



**Comprehensive
Information and
Analysis**



**Business
Matching
Service**



**Company Database &
Company Verification**



**Promotion
Services & Event
Management**



**Long Term
Strategic
Partnership**



Access to SMEs

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