PRESS RELEASE

BKPM Encourages Employment Creation Sectors

Jakarta, 15 May 2020 – Chairman of the Indonesia Investment Coordinating Board (BKPM) Bahlil Lahadalia became one of the speakers together with Sandiaga Salahudin Uno in a virtual discussion organized by Duabelasbros themed "The Art of Investing Vol. 1: Becoming an Investor in the COVID-19 Pandemic period", Thursday night (14/5). The discussion examined investment both in the financial and real sectors during the COVID-19 pandemic.

The situation amid the COVID-19 pandemic prompts the government to no longer rely on sectors that had previously been excellent. The priority sectors for investment are now shifting to manufacturing, downstream industry and medical devices. "We encourage the sectors that create jobs," Bahlil said.

On the same occasion, Sandiaga also said that for the time being, there are a lot of opportunities for business players to identify which investments are good to go.

According to Sandi, sectors that have potentials to gain positive performance during this crisis include the health sector, telecommunications technology, Massive Online Open Course (MOOC), digital, food, biotechnology, legal services, and clean energy.

"Investing must have a goal that is to improve community welfare. We must produce a positive and sustainable impact on building this country, and I believe this moment is the right time. Create workforces and strengthen our economy so that it can withstand the turmoil of this pandemic," said Sandi.

Bahlil also reiterated that as small as any investment would have a positive impact on job creation. "BKPM will continue to support large or small investments. This outbreak indeed makes us sluggish, but there is still hope. We must be optimistic and work hard to bounce back," said Bahlil.

The decline in the world economy due to COVID-19 also impacts Indonesia. Investment realization in the first quarter of 2020 is quite good. However, the figure is believed to decrease in the second quarter. "The COVID-19 outbreak has a systemic, massive and structured impact on investment in Indonesia. Therefore, there is a need for strategic innovation and evaluation of this year’s realization target," Bahlil said.

The strategy prepared by BKPM in maintaining the investment climate amidst the COVID-19 pandemic is to focus on facilitating companies that are either already operating or not being executed yet, bringing in new investments, and providing incentives for companies that are already operating and planning to expand their business. (*)

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