



BKPM PRESS RELEASE

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BKPM and Ministry of Cooperatives and SMEs Synergize to Support MSMEs Facing COVID-19

Jakarta, 24 June 2020 – The Indonesia Investment Coordinating Board (BKPM) and the Ministry of Cooperatives and Small and Medium Enterprises are committed to strengthening synergies to mitigate the impact of COVID-19 on Micro, Small and Medium Enterprises (MSMEs). This was revealed in a meeting of the Chairman of BKPM Bahlil Lahadalia with the Minister of Cooperatives and SMEs Teten Masduki at the BKPM Office on Tuesday (22/6).

BKPM as the manager of the national licensing center through the Online Single Submission (OSS) system has the data of MSME actors who manage their business licenses. This data can be utilized by the Ministry of Cooperatives and SMEs to partner MSMEs with large investment projects that enter Indonesia.

"The COVID-19 pandemic certainly has a heavy impact on entrepreneurs, especially MSMEs. BKPM is ready to help the Ministry of Cooperatives and SMEs to make it easier for MSMEs to keep their business running. We have data on investment projects in OSS that can be utilized by the Ministry," Chairman Bahlil explained.

BKPM also consistently requires large investments to engage MSME entrepreneurs.

"I always stick to what President and also Cooperative and SMEs Minister always told me to always encourage MSMEs and provide opportunities for business players to upgrade their business. All investors, both Foreign Investment (PMA) and Domestic Investment (PMDN), should cooperate with MSMEs or national entrepreneurs in the regions," Bahlil explained.

Minister Teten said that during the COVID-19 pandemic many strategies were created to help MSME survive. One of them is to open up access to new capital, including from cooperation with investors. According to him, MSMEs need to be encouraged to be able to partner with foreign and local investors, but new business models need to be created to protect MSMEs themselves.

"I invite BKPM to help connect investment with MSME entrepreneurs. We want to prepare a concept or business model that can be applied to MSMEs that will grow, but we need to first formulate the concept together," Teten said.

Data from the BKPM Investment Control and Command Center shows that 60% of the total NIB (Business Identification Number) issued by OSS throughout 2020 were MSEs. (*)

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