Indonesia Opens Business and Investment Opportunities for 35 Indian Business Delegations

Jakarta, May 8th, 2012 – “The Government of Indonesia always opens the opportunities for business and investment in Indonesia with business partners from India,” said the Director General of National Export Development, Gusmardi Bustami, upon receiving the visit of 35 business delegates from India at the Ministry of Trade office today on Tuesday (5/8).

The business delegation led by the Indonesian Ambassador to India in New Delhi, Lt. Gen (Ret.) Andi M. Ghalib, consisted of business people from the mining sector, film industry, tour and travel, steel, energy and electricity power, infrastructure, software, telecommunication, defense, food products, seafood and furniture.

This visit of the Indian business delegates was a follow up of the agreement between the two countries to promote the economic cooperation through the trade and investment sector. In this opportunity the Indian delegation plans to meet with the Indonesian authority and its counterparts in Indonesia.

The Director General of National Export Development explained that Indonesia and India both have similarities to build a stronger bilateral relationship. Both countries have diverse cultures and both were the pioneers of the Asian-African nations awakening in 1955.

“Currently, Indonesia and India are emerging markets that play an important role in the world economy. Both have significant influence in international forums such as the G-20 forum,” he added.

The Director General of National Export Development also raised the hopes to continue to foster the trade and investment cooperation and strengthen the strategic partnership between Indonesia and India through these trade missions. “I hope that these direct meetings will facilitate the business communities from both countries to achieve real results such as investment or business contracts,” he said.

Meanwhile the 26 Indonesia companies that attended the trade meeting with the Indian counterparts were PT. Bonecom Servistama Compindo, Niramas Utama, Prima Persada Nusantara, Indo Jati Furniture, Kobe Alina Food, PT. Sinar Sosro, PT. Sinar Mas, PT. Astra Agro Lestari, PT. Jayakarta Nusatama, PT. Eastern Union, PT. Bima Saka Furniture and PT. ISM Bogasari Flour Mills.

Bilateral Trade between Indonesia-India at a Glance

In 2012, the total trade between Indonesia-India reached USD 17.6 billion. The export from Indonesia to India was worth USD 13.3 billion, while the import from India was USD 4.3 billion, so that Indonesia experienced a surplus of USD 9 billion. The bilateral trade between the two countries for the period of 2007-2011 showed a positive growth of 25.3%.

The main export products of Indonesia to India, among others are crude palm oil (CPO) worth USD 5.26 billion, coal valuing USD 4.63 billion, copper worth USD 1.04 billion, rubber worth USD 315.72 million, and oilen amounting to USD 189.67 million. From these five products, coal reached the highest growth rate at 51.7% for the period of 2007-2011.

Meanwhile, the main imports from India are cyclic hydrocarbons worth USD 463.9 million, corn valuing USD 381.4 million, motor vehicles amounting to USD 299 million, telephone sets and its spare parts worth USD 265.7 million, and groundnuts amounting to USD 219.9 million. The highest growth rate for imported products from India for the past five years is corn that reached a rate of 108.5%.

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