Indonesia-Peru Agree to Enhance Trade

Bali, 3 December 2013 – On the sidelines of the 9th WTO Ministerial Conference in Bali, the Indonesian Minister of Trade, Gita Wirjawan held a bilateral trade meeting with the Peruvian Minister of Foreign Commerce and Tourism, Magali Blanca Silva Velarde Alvarez. To kick-off the meeting the Peruvian Minister of Foreign Commerce and Tourism conveyed her hopes for a successful WTO MC9 in Bali. Minister Magali also expressed her gratitude for the Indonesian President’s plan to visit Peru, which is scheduled to happen at the end of March 2014. “We are currently preparing everything so that things go smoothly,” the Minister of Foreign Commerce and Tourism Magali asserted.

Moreover, The Peruvian Minister of Trade Ministers urged Indonesia to promptly begin enhancing cooperation in trade within the framework of the Indonesia-Peru Preferential Tariff Agreement (IP PTA). “The aforementioned IP PTA negotiation plan agreement will be launched by the two respective trade Ministers witnessed by the Heads of State of both countries on the sidelines of the Indonesian President’s visit to Lima”, said Trade Minister Gita.

Minister Gita said, “Indonesia is currently preparing a Technical Team for a Joint Study Group for the Indonesia Peru-PTA”. Iman Pambagyo, the Director General of International Trade Cooperation added that the technical team would review several focus products whose cooperation will be developed and supporting sectors to streamline the flow of goods. It is expected that within 6 months, the study group IP PTA will be finalized by the team and delivered to the respective Trade Ministers of the two countries. Trade Minister Gita also underlined that Indonesia believes that both countries have many commonalities from which cooperation can be developed, such as handicrafts, agricultural products, rattan, timber, textile, and industry.

Furthermore, Minister Magali said,”Peru would like to open a Foreign Commerce Office or Oficinas Comerciales del Peru en el Exterior (OCEX) in Indonesia to strengthen ties and enhance trade relations between Peru and Indonesia.” The Peruvian Minister of Foreign Commerce and Tourism asked Minister Gita’s recommendation on the right location to open the Peruvian Trade Office, such as Jakarta or in Sumatera. “We welcome the plan to open a Peruvian trade office in Indonesia. We will cooperate with the Indonesian Minister of Foreign Affairs to held follow up this matter,” said Trade Minister Gita Wirjawan.

Besides that, the two Trade Ministers briefly discussed several issues regarding the WTO. Minister Gita hopes Peru, as one of the Co-Chairs of the 9th WTO Minister Conference, will strive to make this conference a success.
Indonesia-Peru Bilateral Trade in Brief

Trade between Indonesia and Peru have increased significantly for the past five years by a value of 33.4%. In 2012, the total trade value between Indonesia and Peru reached USD 232.8% million and during the period of January - October 2013 was recorded at USD 202.8 million.

Indonesia’s export development to Peru increased by 41.5% from 2008 to 2012. In 2012, Indonesian exports to Peru reached USD 160 million while during the period of January – October 2013 was recorded at USD 155.2 million.

As for Indonesian imports from Peru, an 18.9% increase was recorded during the period of 2008-2012. In 2012, imports reached USD 72.8 million while during the period of January – October 2013 was recorded at USD 47.6 million.

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