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MARKET FOCUS

I try to look for the silver lining, even amidst news about growing global economic uncertainty. I think that silver lining has picked to stay in Indonesia for now.

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Trade Forecast: Strong Business Sentiments in Indonesia

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Aside from growing investment opportunities, trading conditions in Indonesia are also looking up. According to the recently released World Trade Indicators 2008, Indonesian trade restrictiveness was measured at 4.5% in 2006, lower than the East Asia and Pacific average of 4.9% and far lower than the middle-income country average of 8.7%.

Draws of Trading With Indonesia

Strong Economy. Indonesia's economy has been growing at a rate of about 6% since the fourth quarter of 2006, hitting 6.3% in the first quarter of 2008. The Asian Development Bank (ADB) predicted that it will continue to grow at 6.2% in 2009.

ASEAN Free Trade Area. As a founding member of ASEAN, Indonesia supports the Common Effective Preferential Tariff (CEPT) scheme. CEPT lowered the customs tariffs on ASEAN origin goods to no more than 5% under the ASEAN Free Trade Area, which became operational in January 2003.

Accessibility to Indonesian Free Trade Zones. Export processing zones have been established in Batam and parts of Bintan for some years now. Batam, in particular, has seen an influx of Singapore business interest due to the limited Free Trade Zone status that it has enjoyed since 1978 with waiver from import duties and taxes.

Producers located within the Free Trade Zones are permitted to sell up to 15% of their products locally. There is a duty drawback scheme called BAPEKSTA for exports manufactured outside the zones. Investors keen on establishing projects within a bonded area should apply to the National Investment Coordinating Board.

Apart from Batam, Bintan and Karimun in the Riau Islands, the Indonesian government has plans to establish another 11 special economic zones (SEZ) elsewhere in the country.

Why Choose UPS Custom Brokerage For Your Exports to Indonesia?

UPS can advise you on issues related to shippers, exporters, traders, and more for smoother customs clearance.

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UPS in Indonesia

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