

BKPM: INDONESIA'S INVESTMENT PROMOTION AGENCY

Indonesia's official investment promotion agency is the Investment Coordinating Board, commonly referred to as BKPM (short for 'Badan Koordinasi Penanaman Modal').

A non-departmental government agency reporting directly to the President of the Republic of Indonesia, its function is to implement government policy in the area of investment. The agency is currently headed by Chairman Muhammad Lutfi, a well-known Indonesian businessman.

BKPM's head office is located on the edge of Jakarta's Golden Triangle business district, but anyone seeking to do business outside the capital should note that it also has a presence in all of Indonesia's main regional economic centres.

INVESTMENT PROMOTION A PRIORITY

Given the Indonesian Government's commitment to lifting investment levels, and foreign direct investment in particular, it is unsurprising that investment promotion is the BKPM's major priority.

BKPM is assisted in this task by a network of five international representative offices (see details below), created with the express purpose of promoting Indonesian business opportunities to key target markets and regions.

ONE-STOP SHOP

According to Darmawan Djajusman, Deputy Chairman for Investment Promotion, BKPM aspires to provide a one-stop shop for investors:

'Our priority is to promote investment in order to create more jobs in the Indonesian economy. So we are involved in coordinating investment policy, promotion, licensing and also continue to provide support to new investors.'

NEW INVESTMENT LAW

Naturally, BKPM has been heavily involved in the implementation and promotion of Indonesia's new Investment Law (also known as *UU No. 25/2007*).

'The new Investment Law will make Indonesia's investment climate more attractive,' says Darmawan Djajusman. 'It will provide a guarantee to foreign investors that their investments will be safe, taxation incentives, and the right to use land for much longer periods.'

The new Investment Law also dictates that BKPM will have a greater role in the actual facilitation of investment, as well as its promotion. ■

Further information

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