

Coordinating Minister Airlangga: Digital Economy in Indonesia is The Highest Among Southeast Asia Countries



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Digital economy development is one of the main strategies for Indonesia's economic transformation and is aimed at accelerating economic recovery after the Covid-19 pandemic. The development of the digital economy is also driven by a shift in people's behavior that tends to use digital platforms in various sectors.

The positive trend of the development of the digital economy is also in line with the development of investment. According to a research by Google, Temasek, Bain & Company (2021) the investment value of Indonesia's digital economy during Q1-2021 was 4.7 billion USD and has exceeded the highest value for the last four years. This achievement makes Indonesia the most popular investment destination in Southeast Asia, surpassing Singapore.

In addition to investment, Indonesia also has various potentials that can strengthen opportunities for accelerating the development of the digital economy. In 2021, the value of e-commerce reached IDR 401.25 trillion, with a transaction volume of 1.73 billion.

"Indonesia's digital economy is the highest in Southeast Asia, its economic value in 2021 is recorded at around USD 70 billion, and is estimated to be able to reach USD 146 billion in 2025," said Coordinating Minister for the Economy Airlangga Hartarto at the Initial Public Offering event of PT GoTo Gojek Tokopedia. Tbk on the Indonesia Stock Exchange, Jakarta, Monday (11/04).

President Joko Widodo in his speech wishes that the IPO shares of PT GoTo Gojek Tokopedia Tbk would motivate young Indonesians to provide new energy for the leap in Indonesia's economic progress. President Joko Widodo also appreciated the mutual cooperation share program initiated by PT GoTo Gojek Tokopedia Tbk, which is an inclusive stock program that opens access for hundreds of thousands of driver partners, MSMEs and consumers.

PT GoTo Gojek Tokopedia Tbk is the 15th company listed on the Indonesia Stock Exchange in 2022, the company with the stock code GOTO is engaged in the business of providing platforms digital on-demand services, directly or indirectly through entities within the Company. The number of shares listed is 1,184,363,929,502 shares with an initial price of Rp338.00 per share.

GoTo, as one of 's start-ups, has grown to become a decacorn. Its first Initial Public Offering (IPO) is a good first step for GoTo to increase its contribution and continue its transformation into a leading technology company that is able to compete with foreign technology giants.

With the GoTo IPO, it is hoped that more investors will be affected by the development of Indonesia's digital industry, thereby attracting investment into Indonesian start-ups. The GoTo IPO is also expected to encourage more new retail investors, especially young people to invest in the capital market and become part of the rapid growth of the digital industry.

The government also committed to develop an ecosystem that supports the development of the digital economy in Indonesia. In this context, the Government has prepared a framework for developing the digital economy for 2021-2030. This framework will serve as a guideline in realizing the vision of becoming a digital economy power that drives inclusive, connected, and sustainable economic growth.

In addition, the Government also supports the advancement of the digital industry in order to create a conducive business climate. The regulation on shares with multiple voting shares issued by OJK last year opened up opportunities for GoTo and startups to conduct IPOs in Indonesia so that they can continue to fund future growth and contribute to the growth of the Indonesian capital market.

Notable Attendee at the event, including Minister of Cooperatives and MSMEs, the Minister of Transportation, the Minister of Communications and Informatics, the Minister of Trade, the Minister of Education, Culture, Research, and Technology, the Chair of the OJK, the President Director of the IDX. , as well as the commissioners and directors of PT GoTo Gojek Tokopedia Tbk. (ag/dlt/iqb/fsr)

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