

Strengthening the Halal Value Chain Ecosystem to Support Sharia Economy and Halal Industry



**COORDINATING MINISTRY FOR ECONOMIC AFFAIRS
REPUBLIC OF INDONESIA**

PRESS RELEASE

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Indonesia's economic growth has entered a positive path as seen from the improvement on the demand side and growth on the supply side. Various improvements in leading indicators in early 2022 indicate good prospects for the Indonesian economy in the future. An increase in Consumer Confidence Index also indicates the restoration of public trust in carrying out economic activities.

Meanwhile, the global economy in 2022 is projected to continue the recovery trend and will rely on the transition from pandemic to endemic. International Monetary Fund (IMF) has projected global economic growth of 4.4%. Indonesian government targets economic growth in 2022 of 5.2% (yoy).

Assessments of various international institutions show that Indonesia is quite resilient to global pressures. In the midst of global inflationary pressures, Indonesia's inflation in February 2022 was still under control, below the target range of 2.06% (yoy).

"It should also be noted that Islamic economy and halal industry in Indonesia are sectors that have attractive growth opportunities globally," said Coordinating Minister for Economic Affairs Airlangga Hartarto in his remarks delivered online at Studium Generale of Universitas Islam Nusantara with the theme "Prospects and Challenges in Post-Pandemic Indonesian Economy", Saturday (19/3).

The government has issued various mixed policy to support sharia economic growth in 2022, one of which is by providing a stimulus for sharia economic development through strengthening a halal value chain ecosystem, especially an integrated agricultural sector, halal culinary, and Muslim fashion.

In addition, Government will accelerate the expansion of halal assurance system implementation, such as halal certification for MSEs, distribution of Cash-Waqf Linked Sukuk (CWLS), application of sharia creative financing, and implementation of BP JAMSOSTEK sharia services.

"Currently we are also experiencing digital economic growth, driven by a shift in people's behavior to digital platforms. Therefore, support for the development of digital economy ecosystem to encourage community productivity will also continue," explained Coordinating Minister Airlangga.

Various strategies have been implemented, including through Pre-Employment Card Program, National Digital Literacy Movement, Digital Talent Scholarship, and Digital Leadership Academy to support the development of digital talent and the digitalization of MSMEs, including MSMEs which engaged in halal sector.

Digital talent preparation also requires support from education sector. The government has allocated an education budget of Rp541,7 trillion in 2022. Government reforms education with a policy direction that is generally focused on improving the quality of human resources as the main capital for national development.

Education is also one of the issues raised in G20 working group and engagement group. In the G20 Education Working Group Presidency, Indonesia is seen as a country that has succeeded in comprehensive transforming quality education despite the pandemic.

The Indonesian government invites to work hand in hand in terms of improving education and culture. This invitation was formulated in the form of four priority agendas at the G20 Education Working Group, including Quality Education for All, Digital Technology in Education, Solidarity and Partnership, and Future of the Post-Covid-19 World of Work. (ag/mhm/map/fsr)

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