

SUPER GEN-CREATION: Supporting the Young Generation to Develop Businesses with People's Business Credit



**COORDINATING MINISTRY FOR ECONOMIC AFFAIRS
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PRESS RELEASE

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The government through the Financing Policy Committee for Micro, Small and Medium Enterprises (MSMEs) continues to produce a more optimal contribution to economic growth. One of the keys is to empower MSMEs through increasing business capital access in the form of providing People's Business Credit (KUR).

Increasing access to financing for MSMEs is in line with the momentum of the demographic dividend that Indonesia is currently experiencing up to 2030. Indonesia can take advantage of this momentum optimally so that it can transform from a middle-class country to a developed country. Indonesia also needs to produce better economic growth, one of the keys is to encourage MSMEs by providing KUR.

To achieve the KUR distribution target, which in 2023 will be increased to IDR 450 trillion or in accordance with the adequacy of the KUR subsidy budget in the State Budget, synergy and support from various parties is needed, both Regional Governments, MSME players, KUR distributors, KUR Guarantor, associations, academics, as well as National Social Security Agency for Employment. One form of the intended synergy is through the implementation of the KUR Festival event.

The KUR Festival is expected to provide sharing of information about KUR to MSMEs. The KUR Festival Super Gen-Creation will take place for 2 days on March 17-18 2023 at Gedung Sate, Bandung City. In accordance with the theme of this activity "Prosperous Young Generation with KUR", the Government encourages MSMEs in Indonesia, especially in Bandung, to access KUR financing and "grade up" their business scale.

"I continue to encourage efforts so that the younger generation can continue to develop competence, productivity, and also foster an entrepreneurial spirit. Increasing entrepreneurship among the younger generation, including students (santri) and housewives, can encourage the younger generation to continue creating jobs and strengthening the resilience of the family economy," said Coordinating Minister for Economic Affairs Airlangga Hartarto when delivering his remarks virtually at the KUR Festival, Saturday (18/03).

In this activity, the Government together with KUR Providers, KUR Guarantor, and National Social Security Agency for Employment introduced the younger generation in general, and MSME players in particular, regarding easy and inexpensive KUR policies and distribution. In order to encourage new KUR debtors and support MSMEs to upgrade, the Government is targeting the number of new debtors to be at least 1.76 million debtors and graduate debtors to be at least 2.36 million debtors in 2023.

Coordinating Minister Airlangga certainly hopes that this KUR Festival can encourage all young people, especially in the city of Bandung and its surroundings, to be able to increase competence and an entrepreneurial spirit and to be able to take advantage of KUR facilities that have been provided by the Government.

"Furthermore, I also hope that more KUR beneficiaries can upgrade, and of course access to financing that is easy and cheap can continue to push. Of course, with this activity, the Indonesian economy will become more resilient, and we can build a future for the younger generation," concluded Coordinating Minister Airlangga.

Also attending the event were officials from the Regional Government of West Java, ministries and institutions that are members of the Technical Team for the Financing Policy Committee for MSMEs, Echelon I and Echelon II Officials from Coordinating Ministry for Economic Affairs, Associations related to MSMEs, Academics, and MSME actors. (dep1/map/dft/fsr)

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