Photo: BPMI Setpres

A New Blueprint for Prosperity

Social programs and trade engagement underpin Indonesia's growth. By Rod Reynolds

Indonesian President Prabowo Subianto has set a target of 8 percent growth as the centerpiece of his economic agenda, with his government's spending plans central to that ambition. "Our social policies must expand productivity and produce growth," he said at the World Economic Forum in Davos. Programs such as free school meals, investments in cooperatives and nationwide medical checkups reflect Prabowo's policy priorities of food security and human capital development, alongside ambitions for energy self-sufficiency and greater trade integration.

That agenda rests on the foundation of fiscal discipline. The nation's economy has expanded at more than 5 percent annually for much of the last decade, unemployment continues to fall and the fiscal deficit remains under the 3 percent cap. "Indonesian fundamentals are strong because we maintain macroeconomic stability," says Coordinating Minister of Economic Affairs Airlangga Hartarto. "Inflation remains low and public debt stands at roughly 40 percent of GDP, well below the legal ceiling of 60 percent." In that context, the government's major initiatives complement the national development strategy through a focus on human capital. "Building hospitals and education facilities is an investment, not simply expenditure," says Vice Minister of Finance Suahasil Nazara.

Key to that strategy is Danantara, the sovereign wealth fund Prabowo launched in 2025 to consolidate Indonesia's state-owned enterprises and direct capital toward priority industries. With assets exceeding $900 billion, Danantara is financing projects across renewable energy, digital infrastructure and resource downstreaming—extending Indonesia's long-standing push to process more of its raw materials and stimulate domestic industries. "Every major government initiative is designed to generate multipliers and build capacity," says Deputy Governor of Bank Indonesia Thomas Djiwandono. Critical sectors include nickel—a key input for electric vehicle supply chains—and palm oil, used across food, consumer goods and biodiesel production. Indonesia is the world's largest producer of both commodities. The government has paired this domestic buildout with an expanding trade agenda. Indonesia signed a reciprocal trade agreement with the United States in February, reducing tariffs on many Indonesian exports and exempting others, while pursuing comprehensive economic partnership agreements with the European Union, Canada and other countries. Prabowo has emphasized the central role global engagement plays in Indonesia's long-term ambitions. "We believe trade is a tool for prosperity," he told Davos delegates. "We are determined to become a modern country, integrated with the global economy, providing good quality of life for its citizens, living free of poverty and hunger."

Through this combination of social investment, state-directed capital and global trade engagement, Indonesia is pursuing a goal to become a top-five economy by 2045—a trajectory it maintains despite the impact of geopolitical turbulence. "Regardless of broader global instability, Indonesia is positioning itself as ready to do business and cooperate," says Vice Minister of Trade Dyah Roro Esti Widya Putri. ■

VIEWPOINTS

"Indonesian fundamentals are strong because we maintain macroeconomic stability."

AIRLANGGA HARTARTO,
COORDINATING MINISTER FOR ECONOMIC AFFAIRS

"Indonesia is positioning itself as ready to do business and cooperate."

DYAH RORO ESTI WIDYA PUTRI,
DEPUTY MINISTER, MINISTRY OF TRADE

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THOMAS DJIWANDONO,
DEPUTY GOVERNOR, CENTRAL BANK

AS PUBLISHED IN Newsweek

INTERVIEW

AIRLANGGA HARTARTO,
COORDINATING MINISTER OF ECONOMIC AFFAIRS

Coordinating Minister for Economic Affairs Airlangga Hartarto sets out Indonesia's strategies across energy, trade and development in pursuit of becoming a top-five global economy.

By Rod Reynolds

Q: How has your vision for Indonesia's economy evolved in the face of global shifts?
The president is navigating the complexities of 2026. From an Indonesian perspective, crisis creates opportunities. We have the capacity to rely on Indonesian resources for oil and gas, especially renewables based on palm oil. We have our own refinery in Balikpapan. Indonesia is building capacity for growing sugar cane, which is an opportunity to create bioethanols. We have to accelerate structural reform to make it investment-friendly.

"We have to accelerate structural reform to make it investment-friendly."

Indonesia is also active in opening access to the market through "minilateralism." With the EU CEPA, Eurasia CEPA, EFTA CEPA and Canada CEPA, alongside the process of becoming a member of the OECD and part of BRICS, we are positioned to engage across global markets.

Q: What role does Danantara play in national development?
Danantara is part of President Prabowo Subianto's legacy to unlock the potential of state-owned enterprises (SOEs). In the past, SOEs were part of government agencies. Now there is a separation between investment and the government budget.

"We are positioned to engage across global markets."

Danantara has the ability to leverage the total investment account, as it is more open and freer to operate. In the past, the number of SOEs plus subsidiaries was more than 1,000. The government will rationalize that number to around 300 within two years. In the past, companies that could not compete were put under asset management for restructuring, but restructuring was not done even after five years. This will become the same status as a private entity, making it easy to close companies and utilize assets.

Q: What are your goals for Indonesia's economy?
If we sustain our growth, together with our population, we expect to become a top-five country globally by 2045. We need greater equality. The average income per capita in Jakarta is $22,000, while nationally it is $5,000. In certain areas, such as East Kalimantan, it is $15,000. Equality is the key challenge from now to 2045.

BANK INDONESIA

Stability Backs Growth Target

How the central bank supports national strategy.

Photo: Bank Indonesia

Indonesia is using stability as the base for faster growth, with Bank Indonesia Deputy Governor Thomas Djiwandono stressing closer fiscal-monetary coordination as the country pursues President Prabowo's 8 percent growth target. He says the central bank's role is not to choose the engines of growth, but to protect conditions that allow them to function. "Stability and growth are not in conflict; one enables the other."

With inflation contained, the trade balance in surplus and the fiscal deficit kept within 3 percent of GDP, Djiwandono says Indonesia can now move from resilience to a new acceleration, with government programs in nutrition, housing, education, health and energy security designed to create local multipliers. "Indonesia has been through periods of volatility, and the economy has proven resilient every time. That is why investors should believe in long-term growth," he adds. By Manuela Tecchio

AKULAKU FINANCE

Driving Financial Inclusion

"Indonesia represents one of the most compelling digital credit markets globally."

PERRY BARMAN SLANGOR,
CEO AND PRESIDENT DIRECTOR, AKULAKU FINANCE

Akulaku is a digital consumer finance platform backed by MUFG and Ant International at a group valuation exceeding $1.5 billion. In 2025, the company disbursed $439 million in new financing while growing profits by 66 percent. "We continue to operate in a market with strong and growing demand for accessible digital financing solutions," says President Director Perry Barman Slangor.

With 48 percent of Indonesia's population unbanked and financing increasingly embedded in everyday transactions, Akulaku is expanding beyond Java. "This combination creates a unique opportunity for long-term participation in the expansion of inclusive financial services," says Slangor. "For investors, Indonesia represents one of the most compelling digital credit markets globally." By Rod Reynolds

Akulaku Finance

www.akulakufinance.co.id

AS PUBLISHED IN Newsweek

Indonesia's Push for Grassroots Growth

Targeting faster economic expansion, Indonesia is building from the ground up. By Rod Reynolds

"Fiscal policy is always an anchor for a country—an anchor for stability."

SUAHASIL NAZARA,
VICE MINISTER, MINISTRY OF FINANCE

Indonesia's long-run growth trajectory has hovered around 5 percent. Now the government aims to break through that ceiling, focusing on measures to stimulate grassroots economic activity. Here, Vice Minister of Finance Suahasil Nazara explains the key role the ministry plays in balancing economic acceleration with the stability that has long been the foundation of the nation's fiscal strategy.

Q: What are your aims for Indonesia's economy?
After COVID, we have been growing at a steady 5 percent—stable. The president understands this, but we aspire to a higher number. Not only growth that is higher, but growth that is stable in terms of prices and inflation. President Prabowo has come forward with big ideas on how to unlock the country's potential. He believes that grassroots-level economic activity is a source of growth. The free meal program and the cooperative program are foundational to growth from the ground up. That is the transformative vision that, if executed correctly, can propel Indonesia's economic growth well above 5 to 6 percent.


Photo: Shutterstock

Q: What role does fiscal stability play?
Fiscal policy is always an anchor for a country—an anchor for stability, because everyone looks at the budget. A stable budget means a stable anchor. At the same time, fiscal policy is critical for promoting growth: through revenue policy, through spending policy and through financing decisions that affect the financial sector.

Q: Which sectors hold the greatest investment potential?
First, food security. This is a country of 280 to 290 million people. They need food, and we must ensure it is available. Second, energy security. Third, human capital—social spending on health can itself be a source of economic growth. Fourth, MSMEs. The president is focused on the cooperative approach to micro and small business development. ■

PT PEGADAIAN

Pegadaian's Gold Ecosystem Takes Shape

Indonesia's only designated gold bank is using technology and partnerships to drive financial inclusion. By Rod Reynolds

PT Pegadaian was founded in 1901 as a state pawnbroker, operating as a monopoly for most of its existence. By 2017, that market dominance prompted President Director Damar Latri Setiawan to reshape the group's model and organizational culture. A digital overhaul followed, and in 2025 the company recorded growth of 42 percent, supported by rising gold prices and a broader customer base. "More customers can now access our services conveniently," says Setiawan, "and our people are fully aligned with this shift."


Photo: PT Pegadaian

"More customers can now access our services conveniently."

The company's rapid growth has created demand for outside capital. A deal with Japanese bank SMBC is already in place, and now the firm is seeking additional partnerships. "We would welcome similar investment from U.S. and other investors," says Setiawan. "Global partners who bring complementary capabilities in financial security or digital infrastructure would find a natural fit here."

Around 90 percent of Pegadaian's collateral is gold, and the company is building a full ecosystem around the metal. In 2025, it became the only institution in Indonesia formally designated as a gold bank, offering savings and deposits, working capital loans, trading and custody under one roof. A subsidiary manages the full supply chain, from raw material through to minting and purification.

That reflects the company's wider network. Since 2021, Pegadaian has operated within the Ultra Micro holding alongside state lender BRI and microfinance institution PNM. The arrangement gives Pegadaian access to BRI's branches and

DAMAR LATRI SETIAWAN,
PRESIDENT DIRECTOR, PT PEGADAIAN

balance sheet, while BRI and PNM customers gain access to Pegadaian's products. "Our network is the foundation," says Setiawan. "MSMEs choose Pegadaian because access is fast, requirements are minimal and financing is affordable." ■

Pegadaian
pegadaian.co.id

FOCUS ON PT ASKRINDO

Askrindo: Securing Indonesia's Growth and Resilience

Askrindo is expanding its mandate to support economic growth at every level in Indonesia. By Rod Reynolds

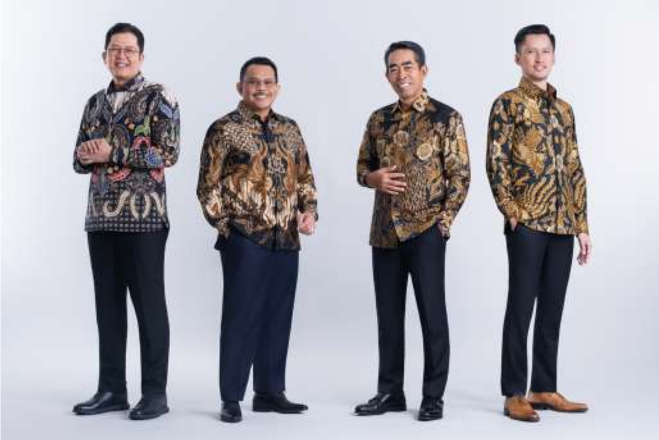
President Director Fankar Umran. **Photo:** PT Askrindo

PT Askrindo, Indonesia's state-owned credit insurer and guarantor, has spent more than five decades supporting the country's micro, small and medium enterprises (MSMEs). Under President Director Fankar Umran, the company is now pursuing a broader mandate. "My vision is to reposition Askrindo as an enabler of economic growth and economic resilience for Indonesia as a whole," he says.

That ambition is structured around a three-pillar strategy: government credit programs, corporate and state-owned enterprises (SOEs) and retail and micro-business. The first pillar remains central to Askrindo's mission. The government's People's Business Credit program underpins a segment that contributes approximately 61 percent of Indonesia's GDP—with Askrindo as its backbone. The expansion into corporates and SOEs reflects the company's growing role in national strategic projects, while the retail pillar ensures Askrindo remains close to the types of businesses it was founded to serve. "By expanding into all three pillars, we can support not just small businesses but all economic activity in this country," says Umran.

No other insurance company in Indonesia plays as significant a role in the economy as Askrindo. Since its initial launch in 2007, Askrindo has backed Kredit Usaha Rakyat (KUR) with a total value of more than IDR 1,100 trillion, equivalent to approximately $65 billion. In 2025 alone, the firm backed the channeling of more than IDR 100 trillion (around $6.5 billion) in financing to MSMEs, while supporting approximately IDR 270 trillion (around $15 billion) in counter bank guarantees for national strategic and infrastructure projects. "This dual role is one of Askrindo's strongest strategic competitive advantages: supporting millions of MSMEs at the grassroots level while also backing large-scale national strategic projects," says Umran. "I want Askrindo to be seen as a pillar supporting growth at every level."

> **"I want Askrindo to be seen as a pillar supporting growth at every level."**
>
> **FANKAR UMRAN,**
> PRESIDENT DIRECTOR,
> PT ASKRINDO



Askrindo's board of directors. **Photo:** PT Askrindo

That support is crucial for international investors. Indonesia's economy grew 5.1 percent in 2025, and the government is advancing programs across green energy, food security and lower-income economic development, creating diverse investment opportunities. For foreign companies entering the market, Askrindo's role is to strengthen the local partnerships on which those investments depend. "Global investors need to understand that Askrindo is here to help them succeed in Indonesia," says Umran. That's delivered through support for the local partner, whether as credit, a bank guarantee or insurance coverage. "By strengthening local counterparts, we effectively underwrite the entire investment relationship."

In a competitive market, Askrindo holds a unique advantage. No other Indonesian institution combines general non-life insurance and guarantor functions at meaningful scale—a combination that holds significant benefit in a country where no project can break ground without a bank guarantee. While a company going directly to a bank may need to post 100 percent cash collateral, through Askrindo that requirement can fall to as little as 10 percent. "That is a structural advantage for anyone building in this country, whether domestic or foreign," says Umran.

Those advantages sit within a broader investment environment built on national ambition—and shaped by international partnerships. "The opportunities are open, they are structured around government priorities that carry institutional backing, and the timing is optimal because the foundation is being laid now," says Umran. "Come to Indonesia, identify your local partner, and Askrindo will be ready to support you." ■

PT KERETA API INDONESIA (KAI)

Indonesia's World-Class Railway Operator

By Rod Reynolds


Photo: PT Kereta Api Indonesia (KAI)

KAI is targeting modernization, network expansion and commodities transportation as routes to growth.

PT Kereta Api Indonesia (KAI) is one of Southeast Asia's most significant rail operators, carrying more than 503 million passengers annually across its network—a figure that swells dramatically at peak times such as Eid, when more than 60 million passengers travel over the period.

Under President Director Bobby Rasyidin, priorities include network modernization, capacity increase and expansion. "In Europe, you calculate demand and then create capacity. In Indonesia, build it and they will come. That is why our priority is expanding the network," he says.

Also prominent is a push to grow KAI's position in commodities. A key opportunity lies in Kalimantan, where vast coal reserves require extraction and transport, and the company is currently exploring greenfield railway options. "We need to extract and transport around 300 to 400 million pounds per year," says Rasyidin. "The only way is rail."

With a background in industrial technology, Rasyidin brings a transformation-focused lens to those goals. International partnerships—bringing investment, technology and operational efficiency—are central to KAI's strategy, while the company is engaging with global technology firms to develop local industry, including locomotive manufacture. ■

FAST FACTS

- 32.4m customers served during 2026 Eid al-Fitr transportation.
- 61.8m seats available, up 5.4 percent year on year.
- 1,044 special crossing officers on standby to strengthen travel safety.
- 1.3m customers per day use the Jabodetabek commuter service.
- Capacity expansion towards 2m commuter customers per day by 2030.
- Supporting national logistics through coal, commodity and container transportation.

ppid.kai.id

INTERVIEW


MR. BOBBY RASYIDIN,
PRESIDENT DIRECTOR AT PT KERETA API INDONESIA (KAI)

President Director Bobby Rasyidin discusses modernizing Indonesia's rail network, opportunities for growth and why international partnerships are central to KAI's long-term ambitions.

Q: How has your leadership helped shape the company?
From day one, I saw a major opportunity. First, how to elevate KAI into a world-class operator. Second, how to enhance our position in commodities transportation. My focus has been to fine-tune, not redefine, the company roadmap by integrating these two goals.

"Our modernization focus includes signaling, telecommunications, electricity and train modernization."

Q: What are your current strategic priorities?
In Java, a priority is modernizing existing networks, especially in Jabodetabek. The Jakarta commuter line carries about 1.3 million passengers per day. Our modernization focus includes signaling, telecommunications, electricity and train modernization to anticipate demand growth. By 2030, we anticipate around 2 million daily passengers. Another priority is expanding the network. Coverage currently reaches Cikarang, and there has been demand to extend further east, south and west. For Java intercity services, we also plan to reactivate around 2,000 kilometers of inactive lines.

Q: Where do you see opportunities for growth?
Rail's penetration in Indonesia is still very low, especially for commodities. In Java, container volumes are around 20 million TEUs annually, but we carry less than 300,000. This is significant room to grow, and we must develop logistics networks in Java.

"Indonesia's economic stability is very strong today."

Q: What scope does that create for international partnerships?
We need partners who can bring investment, technology and operational improvements, especially efficiency. Logistics costs in Indonesia are among the highest in the world, around 16 percent of GDP. We ran simulations: if we increase rail's logistics share from 1.5 percent to around 20 percent, logistics costs in Java could drop significantly. That would help local industry and improve Indonesia's competitiveness.

Q: Why is now the moment for investors to consider Indonesia?
Indonesia's economic stability is very strong today despite global crises, conflicts and economic volatility. Growth is stable. Consumption behavior is also changing: younger Indonesians are spending more on leisure and tourism. ■

Shifting from Infrastructure to Infraculture

Toll road giant Jasa Marga is using data and innovation to transform mobility in Indonesia. By Rod Reynolds

Photo: Jasa Marga

Jasa Marga manages 1,294 kilometers of toll roads that handle 1.3 billion vehicle passages annually, placing it among Southeast Asia's largest highway operators. Under President Director Rivan Achmad Purwantono, that network is the foundation for a new model that goes beyond simple transportation: "We are moving to something broader, which I call 'infraculture'," says Purwantono. The goal is a practical one: a toll road that actively shapes how people move, behave and spend has greater value, both commercially and strategically. "The opportunity is not just to build roads; it is to build connectivity and behavior simultaneously," he adds.

Delivering that ambition is predicated on investment in technology. Jasa Marga operates Indonesia's most advanced transport command center, managing the full network through its Intelligent Transport System, which is equipped with 3,500 smart cameras capable of real-time traffic analysis. During peak periods such as Lebaran, the center drives key decisions on contraflow and one-way systems across Java. "We do not simply take traffic as a given," says Purwantono. "We create and control it." The Indonesian Police and the Ministry of Transportation now use Jasa Marga as a reference point—a marker of how far the company's operational influence has extended beyond road management.

That same ecosystem also benefits consumers through Travoy, Jasa Marga's proprietary app. Users can stream live camera feeds directly from the company's network, which delivers a more responsive and accurate picture of road conditions than third-party apps. The platform also offers roadside assistance, incident alerts, rest area information and e-toll top-up services, recording more than 26,000 daily transactions during the last Lebaran period. Predictive departure recommendations are also in development.

While the focus is on utility, the strategy behind the app is grounded in commercial objectives: "When people feel informed and comfortable, they use the road more," says Purwantono. "Usage data also allows us to build targeted programs for customers in partnership with banks and other platforms," he adds, noting that Jasa Marga is already working with Mandiri and BCA.


Photo: Jasa Marga

Java's toll network still has significant gaps, and Jasa Marga's growth strategy is built around addressing them. The company is expanding its network while simultaneously deepening its technology base—moving from card-based to server-based payment systems and building out data infrastructure. In both areas, Jasa Marga is benchmarking against U.S. and U.K. models and actively seeking international partners. "Our data infrastructure, logistics tracking capabilities and the Travoy platform all represent partnership opportunities with real commercial upside," says Purwantono.

That reflects Jasa Marga's wider ambitions for what the toll road network can deliver, both in terms of optimizing performance for business and as a driver of national development. "Investors looking at Indonesia understand that logistics speed and security improve dramatically on toll roads, and that creates a compelling case for industrial area development alongside highway infrastructure," says Purwantono. "Toll roads in Indonesia are no longer purely about moving vehicles. They are catalysts for industrial development." ■

"The opportunity is not just to build roads; it is to build connectivity and behavior simultaneously."

RIVAN ACHMAD PURWANTONO
PRESIDENT DIRECTOR, JASA MARGA

JASAMARGA
www.jasamarga.com

ELITERY

Architecting the Digital Future

How leading provider Elitery mastered managed cloud, cybersecurity and the new era of agentic AI. By Rod Reynolds

For technology investors, sustainable growth is often an elusive commodity. However, PT Data Sinergitama Jaya Tbk (Elitery) is proving that adaptability, combined with precision execution, is a successful formula in the Southeast Asian enterprise market.

"We're taking what we've built and expanding its footprint."

KRESNA ADIPRAWIRA,
FOUNDER AND PRESIDENT DIRECTOR, ELITERY

Founded in 2011 as an independent data center operator, Elitery has evolved in step with market demand—first into cloud managed services in 2017, partnering with AWS and Google Cloud, then adding powerful protection against digital threats with cybersecurity, and now into managed agentic AI services. "We're building tools to help enterprises deploy, govern and manage AI agents running autonomously across their operations," explains Founder and President Director Kresna Adiprawira.

More than just a cloud provider, Elitery acts as a strategic digital architect, managing complex hybrid environments to slash enterprise cloud waste by up to 30 percent while guaranteeing zero downtime. Their capability is validated by elite global credentials, including Google Cloud MSP status—held by fewer than 70 companies worldwide—and a proven track record of driving mission-critical digital transformation for government ministries and high-stakes sectors. By embedding compliance-certified, AI-powered cybersecurity into every deployment, Elitery proactively neutralizes threats in real time, making them a key partner for the modern digital economy.

"For investors, I want Elitery to be understood as a company with institutional-grade service delivery, deeply embedded client relationships and a proven model that can be replicated across markets," says Adiprawira. "We're not reinventing anything, we're taking what we've built and expanding its footprint."

Photos: Elitery

As the global tech landscape shifts from passive generative AI to agentic AI, with autonomous AI agents making decisions and executing workflows independently, Elitery has already secured first-mover advantage by capturing the crucial AI layer that runs on top of traditional cloud infrastructure—a move that effectively expands the boundaries of what managed services means.

This strategic pivot coincides with a convergence of tailwinds in Southeast Asia: government digitalization mandates, a rapidly maturing startup ecosystem and multi-billion-dollar infrastructure commitments from hyperscalers like Google, AWS, Oracle and IBM. "Indonesia has an experimental culture that is genuinely well suited to this moment in AI development," notes Adiprawira, positioning the region as an ideal launchpad for autonomous enterprise tech. ■

Photo: Elitery

elitery

elitery.com

PT REPUBLIK KORPORA INDONESIA (REPUBLIKORP)

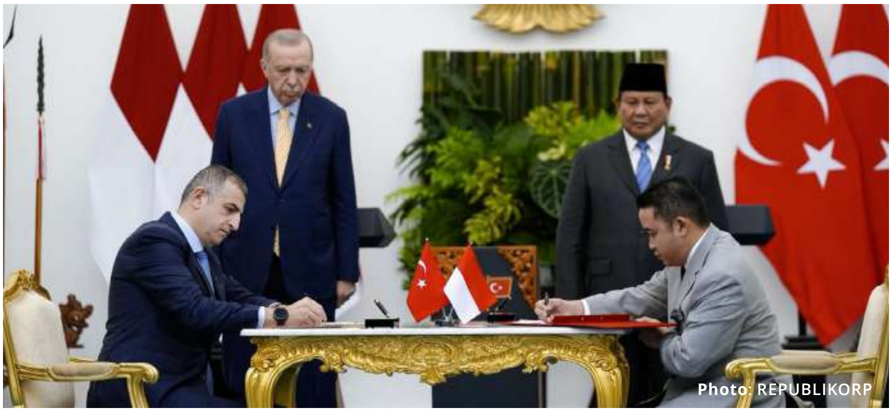


Photo: REPUBLIKORP

Security Through Innovation

How REPUBLIKORP is shaping Indonesia's defense capability. By Rod Reynolds

Established in 2013 by Founder Norman Joesoef, PT Republik Korpora Indonesia (REPUBLIKORP) has grown into a cornerstone of Indonesia's defense ecosystem. Closely aligned with national security priorities, the company develops advanced land, naval, aerospace and cyber systems with a focus on strengthening long-term national capability in pursuit of a wider goal: "Our aspiration is to serve and protect the country," Joesoef says.

"Our aspiration is to serve and protect the country."

NORMAN JOESOEF,
CHAIRMAN AND FOUNDER, PT REPUBLIK KORPORA INDONESIA (REPUBLIKORP)

This vision is reflected in REPUBLIKORP's strategic international collaborations. A key milestone is the partnership with leading Turkish defense companies Baykar Makina and Roketsan, formalized through two joint venture agreements. The signing of the agreements, witnessed by President Prabowo Subianto and President Recep Tayyip Erdoğan, highlights both nations' commitment to strengthening defense capabilities through local manufacturing and technology transfer. The agreement between Baykar Makina and REPUBLIKORP focuses on establishing a joint venture company for the production, assembly and maintenance of advanced UAV systems in Indonesia.

This initiative aligns with REPUBLIKORP's broader global strategy. A landmark $7-billion agreement with the UAE's EDGE Group, signed in November 2025, further reinforces this direction. The deal includes technology transfer, co-development initiatives, localized production and the modernization of Indonesia's armed forces.

"The co-creation model is a strong example for countries trying to catch up in technology and infrastructure," Joesoef notes. "It puts the country on the map and places the company on the global stage."

Guided by Indonesia's values of togetherness and consensus-driven decision-making, REPUBLIKORP maintains a strong collaborative approach. At the same time, the rapidly evolving nature of modern warfare underscores the importance of continuous innovation at the core of its strategy. "What we will face in the next five years will be completely different from what we faced three or four years ago," Joesoef says.

That extends to ambitions in spaceport development, where Joesoef sees significant opportunity for U.S. partnerships. "We have a short distance to orbit, which can improve commercial efficiency," he explains. "That final frontier can be addressed and explored further between the U.S. and Indonesia." ■

REPUBLIKORP DEFENCE INDUSTRY HOLDING

www.republikorp.com

INTERVIEW

NORMAN JOESOEF,
CHAIRMAN AND FOUNDER, REPUBLIKORP

Against a backdrop of shifting geopolitics, REPUBLIKORP's founder outlines his strategy for growth and Indonesia's advantages as a partner in the defense sector.

Q: How has REPUBLIKORP evolved under your leadership?
Over the last five years, the global landscape, especially in defense, has changed significantly. We are operating at the right moment, with the right geopolitical backdrop.
The key is to adapt faster, learn more and avoid a business-as-usual mindset. We focus on understanding the details: what is happening, what is changing and what is needed. Then we innovate on the correct path, efficiently, economically and with maximum effectiveness.

"We are operating at the right moment, with the right geopolitical backdrop."

Q: How significant is the agreement with EDGE Group for REPUBLIKORP's future?
The contract is mutually beneficial. There is investment in infrastructure, human resources, people-to-people connections and much more. It is a spectacular model. Cooperation between emerging markets and developed markets should happen more often.

Q: Where do you see scope for collaboration with U.S. partners?
Indonesia's demographic bonus and growing human resources, along with a population close to 300 million, create strong interest on both sides. From a supply chain and distance perspective, partnerships in Indonesia provide a strong industrial backbone in the Asian theater, whether or not conflict occurs. That reduces logistical burdens, including moving equipment. ■