

Fact sheet Indonesia



GDP (US\$)
1,186.1 billion
(2021)

World ranking
17/196



GDP
per capita (US\$)
4,357 (2021)

World ranking
117/196

Currency
(period average)
Indonesian Rupiah



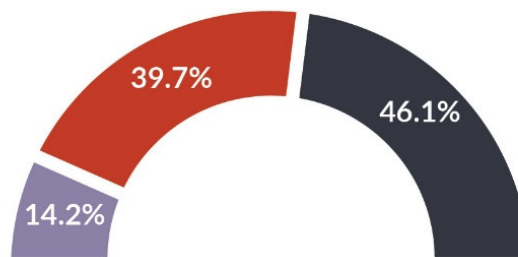
14,308.14 per USD (2021)

External Trade (% of GDP)



33.2% (2020)

Economic Structure (GDP composition, 2020)



Agriculture,
hunting, forestry,
fishing



Industry



Services

World Trade Ranking (GDP composition, 2020)



Merchandise Trade
29/211 (2021)



Commercial Services Trade
42/154 (2021)



Language
Bahasa Indonesia
(Official)

Political System



Multiparty republic

Population

276 million (2021)

World ranking
4/235



Median Age

29.7 (2020)

World ranking
102/202

Major Religion



Muslims 87%



Christians 10%

Credit Rating



Moody's rating outlook
10/2/2020 **Baa2 (Stable)**

Standard & Poor's rating outlook
17/4/2020 **BBB (Negative)**

Corruption perception index



2019 85/180

2020 N/A

2021 N/A

Source: Department of Economic and Social Affairs of United Nations, Encyclopedia Britannica, IMF, Pew Research Center, Stat Information Center of China, United Nations Conference on Trade and Development, World Bank, World Trade Organization, Moody's, S&P Global, IMD, Transparency International



Head of State and Head of Government

President

HE Ir Joko Widodo

Northern Territory context

Time difference from NT:

Jakarta: - 2hrs 30mins
Makassar: - 1hr 30mins
Ambon: - 30mins

NT exports to Indonesia:

\$562 million
(2022 Calendar Year)

NT imports from Indonesia:

\$13 million
(2022 Calendar Year)

Population: 277,329,163

Trading Relations

- Indonesia-Australia Comprehensive Economic Partnership Agreement (IA-CEPA) entered into on 5 July 2020
- ASEAN-Australia-New Zealand Free Trade Agreement (AANZFTA) - extensive tariff reduction and elimination, to promote greater certainty for Australian service suppliers and investors
- In August 2022 Indonesia ratified its membership in the Regional Comprehensive Economic Partnership (RCEP) trade pact and became the latest country in ASEAN to join in what is the world's largest free trade agreement
- As one of the fastest growing economies in the Indo-Pacific, Indonesia presents a significant opportunity for Territory businesses. By some estimates, Indonesia will be the world's 5th-largest economy by 2030, and IA-CEPA ensures that Australia is well-placed to deepen economic cooperation and share in Indonesia's growth
- While IA-CEPA builds on outcomes in AANZFTA, the two agreements co-exist and businesses will continue to be able to use both agreements

Trade and Investment

The NT Government has identified Indonesia as a high priority market for international trade and investment. Indonesia was the 6th largest export destination for the Territory in the 2021-22 financial year.

In the 2021 - 2022 financial year

- Australian goods exported to Indonesia was valued at \$11.5 billion
- Australian services exported to Indonesia was valued at \$0.9 billion
- Australian goods imported from Indonesia was valued at \$5.1 billion
- Australian services imported from Indonesia was valued at \$0.8 billion
- Live cattle has been the largest Territory export commodity to Indonesia for many years
- Indonesia's growing population, rise of income and expansion of middle class continue to drive increased consumption of agricultural commodities including cotton, seafood and live cattle
- Northern Territory's growing sectors, such as higher education and competency-based vocational education, finance, healthcare, information and communication technology, tourism and governance training, are well placed to benefit from Indonesia's increased discretionary expenditure

Business and Culture

Refer: [Doing business – Indonesia – For Australian exporters - Austrade](#)