



Mandiri Investment Forum 2025

NOURISHING
FUTURE
GROWTH

THE LARGEST INVESTMENT FORUM IN INDONESIA

Mandiri Investment Forum 2025

"NOURISHING FUTURE GROWTH"

JAKARTA

10th – 14th February 2025

Mandiri Investment Forum (MIF) is Indonesia's largest annual investment forum, co-hosted by Bank Mandiri and Mandiri Sekuritas, and supported by the Ministry of Investment. The event aims to provide investors with an excellent opportunity to learn about the latest economic and investment trends in the most efficient way possible. Our five-day series of events includes Macro Day, Thematic Day, and Corporate Day. The main event of Macro Day on February 11th, 2025 will be held in a hybrid format, welcoming both offline and online participants. The previous forum was attended by more than 20,000 participants, including over 700 foreign institutional investors and global experts.

In 2025, Mandiri Investment Forum will be held for the 14th year. It will be a highly strategic and timely forum to discuss recent economic issues in Indonesia as we enter a new era of monetary policy easing and a newly formed government. The rate-cutting cycle has begun, fostering optimism for economic recovery worldwide.

A global economic recovery is likely to benefit Indonesia's economy. This optimism is already reflected in the financial markets, potentially raising the prospect of investment and capital inflows. Additionally, the newly formed cabinet has bolstered confidence in the economy by providing more precise policy direction to achieve the grand vision of Indonesia Emas 2045.

Indonesia's economy has been resilient, offering extensive business and investment opportunities. MIF 2025 will provide valuable insights and outlooks on business strategies and investment opportunities for Indonesia to maintain resilience and pursue sustainable growth. It will give the audience unprecedented access to the viewpoints and perspectives of prominent speakers, including top-notch ministers, central bankers, business leaders, and professionals.

The Macro Day will be held on February 11th, 2025. On February 10th, we will organize a site visit where companies/investors can directly see the ongoing strategic projects or potential regions firsthand and on February 12th to 14th, 2025, Corporate Day will be held focusing on one-on-one and small group meetings between the management of mid/large-cap Indonesian companies, government officials from the Ministry of Investment, and institutional investors.

MACRO DAY

Tuesday, 11th February 2025

The global economy in 2024 has been a roller coaster ride. Geopolitical risks have intensified due to the escalating conflict in the Middle East involving Israel, Hamas, and Hezbollah. This geopolitical situation increases the potential for volatility in financial and commodity markets, particularly affecting energy and food prices.

Another major issue is the economic performance of key countries. Despite the onset of a rate-cutting cycle, the US, China, and the E.U. continue to show signs of economic slowdown. This raises questions about the extent of rate cuts in stimulating recovery: How far can this cycle take us to recovery? How low can interest rates go? China, a significant and influential economy, has displayed consistent signs of a prolonged economic slowdown, grappling with declining global demand, a tightening property sector, and deflation. The Chinese government has implemented massive economic stimulus measures to prevent a deeper downturn.

Against this background, there are a lot of impending concerns about the outlook for the future global economy. To what extent can monetary and fiscal stimulus revive economic growth? How long will it take for major economies to recover? Where will the sources of global growth emerge in the next couple of years?

For Indonesia, this is an opportune time to assess the path toward achieving its grand vision, Indonesia Emas 2045, especially with the formation of the new government. Aiming for ambitious growth, the new administration has committed to continuing structural reforms of the economy. What are the existing challenges, and what policies are necessary to enhance economic resilience amid ongoing external uncertainties? How can we address the scarring effects of the pandemic that have adversely affected the middle class? What additional measures must be implemented to help Indonesia escape the middle-income trap and become an advanced economy by 2045?

These questions will be addressed during the panels on Macro Day. Discussions will focus on the new government's strategies and policies for pursuing sustainable economic growth amid global challenges. Additionally, the conference will gather insights from the private sector regarding their perspectives on the economy, ongoing policies, and the outlook for economic growth drivers. MIF 2025 aims to be a platform for investors to identify economic prospects, challenges, and policy directions as the new government takes charge. We anticipate the forum accelerating Indonesia's economic growth by promoting reforms and attracting more investment.

List of Invited Speakers - Government Officials, the Republic of Indonesia

- **Prabowo Subianto**, President of the Republic of Indonesia
- **Sri Mulyani Indrawati**, Minister of Finance of the Republic of Indonesia
- **Erick Thohir**, Minister of State-Owned Enterprises of the Republic of Indonesia
- **Perry Warjiyo**, Governor of Bank Indonesia
- **Bahlil Lahadalia**, Minister of Energy and Mineral Resources of the Republic of Indonesia
- **Andi Amran Sulaiman**, Minister of Agriculture of the Republic of Indonesia
- **Rosan Roeslani**, Minister of Investment and Downstream Industry of the Republic of Indonesia/Chairman of BKPM
- **Maruarar Sirait**, Minister of Housing and Settlement Areas of the Republic of Indonesia
- **Mari Elka Pangestu**, Vice Chairperson of the National Economic Council

List of Invited Speakers – International Speakers

- **Michael Pettis**, Professor of Finance, Peking University
- **Pippa Malmgren**, Former Advisor to the US President (2001-2002) and Author of Signals: How Everyday Signs Help Us Navigate the World's Turbulent Economy
- **Dani Rodrik**, Professor of International Political Economy, Harvard Kennedy School
- **Chapman Taylor**, Partner, Capital Group (retired)
- **Grant Hauber**, Strategic Energy Finance Advisor - Asia, Institute for Energy Economics and Financial Analysis
- **Jiangfeng Zhang**, Director, Agriculture, Food, Nature, and Rural Development of ADB headquarters
- **Claudia Ines Vasquez Suarez**, Program Leader in Indonesia and Timor Leste, World Bank
- **Shri Sanjay Kumar**, Secretary School & Literacy, Ministry of Education, Government of India

note: all speakers are to be confirmed

The Agenda of the Macro Day Conference, 11th February 2025

06.30 – 08.00 90' **Registration and MC Opening**

08.00 – 08.05 5' **Indonesia Raya**

08.05 – 08.20 15' **Welcoming Remarks:**

The SOE's Roles in Accelerating Economic Growth

Erick Thohir, *Minister of State-Owned Enterprises of the Republic of Indonesia*

State-owned enterprises (SOEs) are crucial in supporting the government's efforts to accelerate Indonesia's economic growth, particularly in energy, transportation and logistics, water and utilities, financial services, and infrastructure. During the COVID-19 pandemic, SOEs served as extensions of the government, significantly contributing to the distribution of economic stimulus.

As we enter the era of a new government, which aims to continue the grand vision of transforming Indonesia's economy toward "Indonesia Emas 2045," SOEs will undoubtedly be central to driving this economic transformation. How can SOEs actively participate in steering this transformation? What strategies and policies can enhance their efficiency and contribution to the economy?

This session will explore the policies, strategies, and action plans for SOEs in leading the economic acceleration.

- What is the future direction for SOEs? What viable strategies can ensure the development of healthy and efficient SOEs, thereby enhancing their economic contributions?
- How can the SOEs effectively balance their profit-making objectives with their responsibility to support the government's economic transformation policies?
- How can we raise the SOEs competitiveness level? What strategies should be implemented to develop human capital within these enterprises?

08.20 – 09.05 45' **Keynote Speech:**

Indonesia's New Government: Pathways to Indonesia Emas 2045

Prabowo Subianto, *President of the Republic of Indonesia*

Taking the ship's helm, the new government will have various economic policies to accelerate the economy. With its abundant resources and dynamic population, Indonesia has a promising future. However, navigating the current global economic and geopolitical landscape requires a proactive approach to ensure economic resilience and sustainability. As we enter a new cycle of loose monetary policy, opportunities to accelerate growth open wide.

Many structural reforms initiated by the previous government need to be continued, as maintaining a consistent policy direction is key to sustained growth. However, the economy still faces challenges such as stagnant growth, a declining middle class—the backbone of consumption—and reduced competitiveness, particularly in the manufacturing sector. Now is the time for Indonesia to evaluate and implement key

strategies to address these pressing issues. Specific and targeted policies are essential to tackle the Indonesian economy's various challenges.

Indonesia benefits from a large and growing domestic market, which serves as a buffer against external shocks. The nation is also endowed with a demographic dividend, characterized by a young and vibrant population representing its human capital. Investing in and developing this human capital is crucial to enhance competitiveness and economic resilience. This development will require coordinated strategies in education and skills training.

This session will outline the new government's strategies for accelerating economic growth.

- What key strategies and policies will the new government focus on to stimulate economic growth?
- What is the vision for fiscal policy, and how will it stimulate the economy?
- Accelerating growth must be supported by high-quality human capital. What strategies will be taken to improve the quality of human capital?

09.05 – 10.05 60'

Panel I

Shifting Landscape: The Future of Global Geopolitical Order

The geopolitical landscape in today's world is markedly influenced by the power rivalry between the United States and China, as both nations strive for supremacy in various domains, including technology, trade, and military capabilities. This competition has significant implications for global alliances and security dynamics, with countries often caught in the middle. Additionally, ongoing conflicts in Ukraine and the Middle East further complicate this landscape, leading to heightened tensions and geopolitical realignments in Europe. Meanwhile, the Middle East continues to face instability with complex issues such as the Iranian nuclear program, Israeli-Palestinian tensions, and the aftermath of the Syrian civil war.

Furthermore, the rivalry between global powers is also reflected in a race between global economic blocs, such as G20, G7, BRICS, APEC, OECD, Belt Road Initiatives and RCEP. An intricate battle for influence, resources, and market access shapes global trade dynamics and economic policy. As these economic alliances vie for dominance, they influence international trade agreements and investment flows and reflect broader geopolitical tensions, as seen in the rivalry between the US and China, further complicating the landscape of global economics.

Ultimately, the competition among these blocs will shape the future of international cooperation and the global economy.

This session will elaborate on:

- How will the escalating tensions between the United States and China shape global trade, technology standards, and military alliances?
- What are the long-term implications of the Russia-Ukraine war for European security and NATO's response strategies? Furthermore, how will regional conflicts, including those in Syria, Yemen, and between Israel and Palestine, affect the geopolitical balance and the roles of external powers?
- How are emerging economies like Indonesia navigating the pressures of major power competition, and what should Indonesia take a position and play a role in the future geopolitical order?

List of Speaker Alternatives:

- **Michael Pettis** (*Professor of Finance, Peking University*)
- **Pippa Malmgren** (*Former Advisor to the US President (2001-2002) and Author of Signals: How Everyday Signs Help Us Navigate the World's Turbulent Economy*)

Moderator:

- **Kania Sutisnawinata** (*News Anchor*)

10.05 – 11.05 60' **Panel II**

Global Macroeconomy: Stepping into a Brighter Economic Future

The trend of interest rate cuts in various developed economies is ushering in a new cycle for the global economy, which is expected to enter a recovery phase. The pressure from global interest rate tightening and high inflation will likely ease, stimulating the economy to grow stronger. Nevertheless, future uncertainty risks remain, mainly stemming from prolonged geopolitical turbulence.

How will the leading economies set the strategies for growth in the future? The new government in the US has been formed. Therefore, it is important to understand the economic dynamics in the US to gain a clearer picture of the direction of monetary and fiscal policy in the next administration. Meanwhile, another leading economy, China, is still struggling with sluggish domestic demand growth. Massive stimulus provided by the government and the People's Bank of China (PBoC) may eventually lead to a faster economic recovery in China.

India has also transformed into the world's fifth-largest economy, which we expect will support global demand in the future. Last year, India's government bond was included in the global bond index following China's footsteps. This may be a challenge for other E.M. countries. The potential for China's economic recovery and better inclusion in India could cause capital flow rotation back from other emerging economies.

This session will elaborate on:

- Will global recovery be sustainable amidst continued volatility in the US?
- How will the US navigate its economic direction, fiscal deficit, and debt limit — and what are the global implications?
- What alternative sources can drive global growth in uncertain economic landscapes?
- Where might the next big crisis emerge in the global economy?
- How will India's inclusion in the global bond market influence capital flows to Emerging Asia?

List of Speaker Alternatives:

- **Dani Rodrik** (*Professor of International Political Economy, Harvard Kennedy School*)
- **Chapman Taylor** (*Partner, Capital Group (retired)*)
- **Mari Elka Pangestu** (*Vice Chairperson of the National Economic Council*)

Moderator:

- **M. Chatib Basri** (*President Commissioner, Bank Mandiri*)

11.05 – 11.50 45' **Keynote Speech (25')**
Conversation with Minister of Finance (20')

Indonesia's Fiscal Outlook: Strategic Directions for 2025

Sri Mulyani Indrawati, Minister of Finance of the Republic of Indonesia

Fiscal consolidation is essential in the face of challenging global economic conditions. The government has successfully kept the fiscal deficit at a manageable level below 3% of GDP, thereby maintaining public confidence in Indonesia's prudent fiscal management. The transition of government at the end of 2024 poses a challenge for the new administration in 2025, as it must keep the balance between efforts to accelerate economic growth while maintaining fiscal sustainability.

The government's goal of using fiscal policy as a driver of economic growth requires enhancing revenue targets and formulating adequate budget allocations, particularly in Indonesia's key sectors. A series of reforms have been implemented, including broadening the tax base, simplifying the tax system, and improving tax administration. These measures have successfully increased tax revenues, creating more excellent fiscal space for the government to support economic growth. However, the tax ratio at 11% remains low compared to peer countries. The MoF is currently developing a core tax system to administer better and enhance the tax base. How can this new system effectively improve the tax ratio?

Furthermore, with the separation of functions within the Ministry of Finance, what goals are aimed to be achieved? What challenges may arise during this process? The government must maintain fiscal discipline while accelerating productive spending to stimulate the economy and promote sustainable growth.

This session will further elaborate on the government's strategies in managing fiscal policy to achieve development targets for 2025, as well as the efforts being made to accommodate global and domestic risks that could impact Indonesia's fiscal performance in the coming years:

- How do we balance maintaining fiscal discipline with accelerating more productive spending to achieve the 2025 economic growth target?
- What is the government's strategy in implementing core tax to significantly impact fiscal progress in Indonesia?
- How do we balance implementing tax reform amidst the recent concern about consumers purchasing power?
- What efforts is the government making to mitigate the impacts of global and domestic risks, including the risk of additional new ministries/agencies, on future fiscal performance?

Moderator:

- **Eka Fitria** (*Director of Treasury and International Banking, Bank Mandiri*)

11.50 – 12.15 25' **Keynote Speech:**

Balancing Monetary Policy Between Growth and Stability

Perry Warjiyo, Governor of Bank Indonesia

Economic growth is expected to moderate in most countries, particularly in significant economies such as the US, the European Union, and China. However, with the onset of a global easing monetary cycle, there may be opportunities for a gradual recovery in global growth. In this context, central banks play a crucial role in stimulating growth through policy easing.

Yet, monetary policy faces many evolving challenges in an increasingly interconnected world. Central banks must navigate complex dynamics influenced by geopolitical tensions, technological advancements, and changing consumer and investor behaviour. Therefore, assessing the potential impact of the rate-cut cycle on the global economy is essential as determining how much room central banks have to embark on a rate-cutting cycle to stimulate economic growth.

Stimulating growth requires stability in financial markets, which can be achieved by enhancing market depth. As we enter a new era of policymaking, it is important to consider what additional improvements can be made to deepen financial markets. One of the efforts that has been implemented is the issuance of SRBI and the launch of the Central Counterparty Clearing (CCP). How will these measures positively deepen the financial market?

This session will explore the challenges of monetary policy in a continuously evolving global landscape.

- What is the outlook for global and Bank Indonesia's benchmark interest rates? How much flexibility do central banks have to lower interest rates this year?
- What macroprudential policies can be implemented to ensure economic recovery amid geopolitical changes and government transitions?
- What initiatives are necessary to enhance efforts to deepen the financial market? How can the CCP benefit the financial market?

12.15 – 13.15 60' Break

13.15 – 13.30 15' **Keynote Speech:**

Driving Growth and Innovation for Sustained Economic Growth

Rosan Roeslani, Minister of Investment and Downstream Industry of the Republic of Indonesia/Chairman of BKPM

Driving growth and innovation is crucial for sustained economic progress and starts with a strong foundation in research and development (R&D). Investment in R&D fosters the creation of new technologies and processes that can increase productivity and efficiency across various sectors. By supporting innovative startups and encouraging collaboration between private companies and academic institutions, a conducive environment can be created where new ideas can flourish. This leads to the development of cutting-edge solutions that can address contemporary challenges and propel the economy forward.

Creating a business-friendly environment that encourages entrepreneurship and attracts investment is another key aspect. Simplifying regulatory frameworks, offering tax incentives, and ensuring ease of doing business are critical steps in this direction. Additionally, enhancing infrastructure, such as high-speed internet and reliable transportation systems, can significantly reduce operational costs and improve overall business efficiency. A thriving business environment allows companies to innovate more freely, create jobs, and contribute to a healthier, more resilient economy.

Finally, fostering a culture of continuous learning and skill development is vital for maintaining growth and innovation. As technology evolves, the workforce must adapt to new tools and methodologies. Investment in education and training programs that equip individuals with the skills needed for the future economy is essential. Lifelong learning initiatives ensure that the workforce remains competitive and capable of driving innovation. Prioritizing education and skill development helps maintain a dynamic and adaptable workforce, which is crucial for long-term economic prosperity.

This session will elaborate on:

- What are the key factors for successful R&D initiatives in economic growth?
- How can a business-friendly environment boost innovation and investment?
- What impact does infrastructure improvement have on growth and innovation?
- How do continuous learning and skill development support a competitive workforce?
- What challenges exist in achieving growth through innovation, and how can they be overcome?

13.30 – 13.45 15' **Keynote Speech:**

Government Strategies to achieve Food Security

Andi Amran Sulaiman, Minister of Agriculture of the Republic of Indonesia

Under President Prabowo Subianto's leadership, the Government of Indonesia is aimed utterly at achieving food security strategies. Central to these strategies is the development of food estate to increase new areas for food production, the enhancement of agricultural productivity by investing in infrastructure, including irrigation systems and rural roads, to facilitate better access to markets for farmers. The government has also focused on increasing the availability of agricultural inputs, such as high-quality seeds and fertilizers, while promoting innovative farming techniques and technologies to boost yields.

Moreover, initiatives like the establishment of food barns and resilience against climate change have been emphasized to ensure stable food supplies. By prioritizing collaboration with local farmers and offering financial support, the administration aims to build a sustainable agricultural sector that can meet the growing demands of the population while reducing reliance on food imports.

This session will elaborate on:

- What are the key strategies of the Indonesian government in food security?
- What specific initiatives have been put in place to support smallholder farmers, and how effective have these been in improving agricultural productivity?
- What potential challenges and opportunities exist for the government in achieving long-term food security in Indonesia?

13.45 – 14.45 60' **Panel III**

Feeding the Future: Indonesia's Path to Food Security

President-Elect Prabowo Subianto of the Republic of Indonesia has outlined an ambitious food security program to address the nation's pressing agricultural challenges and ensure a stable food supply for all citizens. His plan focuses on enhancing local agricultural production by promoting sustainable farming practices,

investing in technology, and providing financial support to smallholder farmers. The program seeks to reduce import reliance and protect the country from global market fluctuations by prioritizing food self-sufficiency. Based on the 2025 national budget, the government has allocated Rp 139.4 trillion for food security programs.

Additionally, Prabowo emphasizes the importance of developing infrastructure, such as better transportation networks and storage facilities, to minimize food waste and improve distribution. Through these measures, the initiative aims to bolster food security, create job opportunities, and empower rural communities, fostering a resilient economy for Indonesia's future.

This session will elaborate on:

- What strategies will be implemented to increase local agricultural production? Specifically, which sustainable farming practices and technologies will be promoted to farmers?
- What are the anticipated challenges, such as funding shortages, bureaucratic inefficiencies, lack of infrastructure, and lack of human capital to implement the food security program?
- How will smallholder farmers be supported, as most farmers in Indonesia are small-scale farmers?

List of Speaker Alternatives:

- **Mohammad Abdul Ghani** (*President Director, PT Perkebunan Nusantara III*)
- **Anderson Tanoto** (*Member of the Board of Trustees, Tanoto Foundation*)
- **Jiangfeng Zhang** (*Director, Agriculture, Food, Nature, and Rural Development of ADB*)
- **Shri Sanjay Kumar** (*Secretary School & Literacy, Ministry of Education, Government of India*)

Moderator:

- **Oki Ramadhana** (*President Director, Mandiri Sekuritas*)

14.45 – 15.00 15' **Keynote Speech:**

Mapping the Transition: Unleashing Indonesia's Energy Potential

Bahlil Lahadalia, *Minister of Energy and Mineral Resources of the Republic of Indonesia*

Indonesia, the largest economy in Southeast Asia and a member of the G20, has abundant energy resources, ranging from oil and gas to hydroelectric, geothermal, solar, and wind energy. Indonesia's key strength lies in its geothermal reserves, boasting the largest potential capacity globally. To fully harness this untapped potential, the government, particularly the Ministry of Energy and Mineral Resources (MEMR), must lead policy reforms, regulatory streamlining, and strategic investments.

The role of MEMR is critical in establishing a clear pathway for Indonesia's energy sector. The ministry has been pivotal in setting ambitious targets for renewable energy adoption and facilitating the transformation of the energy landscape. MEMR's efforts also include creating a robust ecosystem that encourages participation from all business players in the energy sector. This involves simplifying regulatory frameworks,

providing incentives, and fostering partnerships that drive investment into renewable energy projects.

Indonesia must also address the untapped opportunities in its renewable energy sector to achieve a sustainable energy future. Solar energy holds significant promise given the country's abundant year-round sunlight, alongside wind and hydroelectric resources that remain underutilized. Unlocking these opportunities requires the government to continue its support through subsidies, feasibility studies, and creating an investment-friendly environment that promotes accessibility and sustainability.

However, emerging risks are associated with heavy reliance on fossil energy, including economic vulnerabilities, carbon emissions, and exposure to fluctuating global oil prices. Reducing fossil fuel dependency is imperative, and the shift towards renewable energy must be accelerated. Diversifying the energy mix will ensure energy security and position Indonesia as a leader in renewable energy, bringing substantial socio-economic and environmental benefits.

This session will elaborate on several topics below:

- How has the transition to renewable energy sources impacted Indonesia's existing energy potential map?
- What challenges are associated with mapping energy potential in Indonesia during the transition to greener and more sustainable energy sources?
- How does the diversification of energy sources in Indonesia, such as geothermal, solar and bioenergy, affect the process and outcomes of energy potential mapping?
- What policies are being considered to ensure that regions heavily dependent on fossil fuel industries are not left behind in the energy transition?

15.00 – 16.00 60' **Panel IV**

Fueling Innovation: New Directions in Energy Policy

President Prabowo Subianto's energy transition program for the 2024-2029 period aims to achieve national energy independence and foster economic resilience by reducing reliance on imported fossil fuels and accelerating renewable energy growth. Leveraging Indonesia's abundant natural resources, the program prioritizes solar, wind, and other renewable energy projects to position Indonesia as a regional energy leader.

The administration is committed to establishing a robust policy framework that incentivizes investments in clean energy technologies, supporting localized solutions for affordable and reliable energy access, especially in rural and remote areas. The government aims to attract innovation, nurture the clean energy sector, and create new industries and jobs nationwide by fostering an investment-friendly environment.

The program integrates sustainability with economic growth, emphasizing a balanced energy mix that enhances energy security, ensuring a reliable supply of energy to meet national demands and creating economic opportunities. Fossil energy will continue to play an essential role during the transition period, ensuring energy security by providing a stable and reliable supply to support national needs and creating a foundation for integrating renewable energy. Maintaining a balanced approach that includes fossil energy is crucial for safeguarding energy security, avoiding shortages, and sustaining economic activities while renewable energy capacity is progressively expanded. Developing supply chains for renewable energy technologies will reduce import dependence, stimulate domestic manufacturing, and promote technological advancement.

A key aspect of the strategy is ensuring an orderly and just energy transition. This involves a phased approach to integrating diverse renewable energy sources, such as solar, wind, and geothermal, creating a resilient energy mix that maintains stability while minimizing economic disruptions and supporting affected communities. By promoting a fair and equitable transition, the program aims to strengthen energy security, bolster economic growth, and ensure long-term prosperity for all Indonesians.

This session will further discuss the following:

- What role will fossil energy play in ensuring energy security during the renewable energy transition?
- Which renewable energy projects are prioritized in the short and medium term, and why?
- What regulatory measures are needed to balance the role of fossil fuels while promoting renewable energy growth in the transition period?
- What does an "orderly and just energy transition" mean in the context of Indonesia's energy landscape?
- How can Indonesia adopt best practices from other countries to establish a practical policy framework for renewable energy investment?

List of Speaker Alternatives:

- **Keynote Address by: Djoko Siswanto** (*Chairman, SKK MIGAS*)
Energy Initiatives Toward 1 Million Barel per Day Oil Production by 2030
- **Simon Aloysius Mantiri** (*President Director, Pertamina*)
- **Darmawan Prasodjo** (*President Director, PLN*)
- **Grant Hauber** (*Strategic Energy Finance Advisor - Asia, Institute for Energy Economics and Financial Analysis*)

Moderator:

- **Ronald S. Simorangkir** (*President Director, Mandiri Capital Indonesia*)

16.00 – 16.15 15' **Keynote Speech:**

Strategy to Achieve Indonesia's Housing Development Target

Maruarar Sirait, *Minister of Housing and Settlement Areas of the Republic of Indonesia*

To effectively address the pressing housing needs of its growing population, Indonesia has developed a comprehensive strategy aimed at achieving its ambitious housing development targets, such as the 3 million housing program for low income households. This strategy focuses on increasing the supply of affordable housing through public-private partnerships and targeted government initiatives. By streamlining regulatory processes and enhancing access to financing, the government encourages private developers to invest in low-cost housing projects.

Furthermore, initiatives aimed at improving infrastructure and urban planning are essential for ensuring that new housing developments are sustainable and well-connected. Emphasizing community involvement, the strategy also seeks to incorporate local input and cultural considerations into housing designs, fostering a sense of ownership and belonging among residents. By mobilizing resources, promoting innovation, financing schemes and ensuring inclusivity, Indonesia aims to

provide housing that meets the needs of all its citizens through both managed market and full market mechanism.

- What are the current challenges and barriers facing Indonesia's housing development sector?
- How can public-private partnerships be effectively utilized to enhance housing supply in Indonesia?
- What role does government policy play in facilitating the construction of affordable housing?

16.15 – 17.15 60'

Panel V

Housing Sector Outlook: Providing Shelter

Indonesia is committed to achieving ambitious targets of 8% GDP growth and eradicating poverty. The next government's agenda includes a 3 million housing program per year, with 2 million homes to be built in regional areas and 1 million in cities. This initiative is vital to address the country's significant housing backlog of nearly 12 million units, particularly for low- and middle-income families. Housing is a key driver of economic growth, job creation, and social welfare, all contributing to these broader national objectives.

However, one of the main challenges in achieving these housing targets is the financing gap. Many low-income families struggle to access affordable mortgage financing, while developers face hurdles securing capital for affordable housing projects. Existing programs like the "One Million Houses" initiative have made progress, but financing issues remain a significant barrier to achieving the full housing demand, particularly in underserved regions.

Another issue is the high cost of construction financing, which increases the overall cost of housing. These financial constraints are particularly severe in regional areas where infrastructure is less developed, making the cost of building homes higher and the returns lower. To address these challenges, the government must explore innovative financing models, such as public-private partnerships (PPP) and affordable mortgage schemes, to attract domestic and foreign investment in the housing sector.

This session will elaborate on several topics below:

- What financing mechanisms can support the construction of 2 million homes in regional areas and 1 million homes in cities under the new government's housing program?
- How can the government expand affordable mortgage schemes to make housing accessible for low- and middle-income families?
- How can domestic and foreign investment be mobilized to support housing development and contribute to regional economic growth?
- Can financing solutions for the housing sector contribute to GDP growth and poverty eradication?
- Target for housing contribution to GDP in the next 1-5 years

List of Speaker Alternatives:

- **Joko Suranto** (*Chairman, Realestat Indonesia*)

- **Heru Pudyo Nugroho** (*Commissioner, Public Housing Savings Management Agency/BP Tapera*)
- **Claudia Ines Vasquez Suarez** (*Program Leader in Indonesia and Timor Leste, World Bank*)

Moderator:

- **Andry Asmoro** (*Chief Economist Bank Mandiri*)

17.15 – 17.25 10' **Closing Remarks**

Darmawan Junaidi, *President Director of Bank Mandiri*

Mandiri Investment Forum 2025

"NOURISHING FUTURE GROWTH"

Site Visits

Monday, 10th February 2025

1. Digital Infrastructure Visit:

Gain new experiences through a site visit to a leading connectivity player to learn about its business operations. This will be followed by a site visit to manufacturing facilities of global leading telecommunication cable manufacturer.

2. Digital Infrastructure Visit:

Free Nutritious Meals Central Kitchen site visit, followed by a session with the Ministry of Public Housing to discuss the 3 Million Housing Program, a groundbreaking initiative aimed at providing affordable housing across Indonesia.

3. Consumer-Retail Visit:

Site visit to Cimory's largest dairy plant where the company produces its dairy products. Followed by a visit to Indonesia's largest value variety chain store, MR. D.I.Y., to gain a better understanding of its positioning within the vast retail sector. We will conclude our trip with a visit to Aspirasi Hidup Indonesia's (AHI; ACES) store as it unveils its new brand and store concept.

Investment Day

Wednesday, 12th February 2025

This private event aims to connect the expectations of investors, principals, and the government. It will feature a Morning Talk and Investment Clinic, designed as a Public-Private Dialogue to bridge the gap between investors and the government. These sessions foster better understanding and collaboration between the two parties. The event will focus on informing investment opportunities and identifying critical constraints in Indonesia's investment climate. In addition, the event will include private business matching sessions, starting with company presentations and followed by one-on-one or small group meetings. These sessions are designed to facilitate investors and principals to find their ideal business partners.

Corporate Day

Wednesday – Friday, 12th - 14th February 2025

This conference segment will focus on 1-on-1 and/or small group meetings between the management of large/mid-cap Indonesian companies and institutional investors. This will include a sub-event of presentations from private companies, including state-owned ones, to state their views on their businesses while preparing to go public. Around 87 companies will be invited to participate.

For fourteen years, the Mandiri Investment Forum has been the leading platform for unlocking Indonesia's economic potential. As the first largest investment forum in the country, it has consistently brought together visionaries, thought leaders, and decision-makers to shape the nation's growth narrative. The 2025 Mandiri Investment Forum will explore new opportunities and bold strategies to drive economic progress amid ongoing global uncertainties. With the theme "**Nourishing Future Growth**," this forum aspires to empower Indonesia, guiding the nation towards a more resilient and prosperous future.

MANDIRI INVESTMENT FORUM 2025