



Indonesia is Ready to Host the 2018 Annual Meetings

“Indonesia offers 60 tourism packages to global market to unveil its big potential”

Washington D.C., October 12, 2017 – Indonesia is ready to host the upcoming 2018 Annual Meetings of the International Monetary Fund and World Bank Group (2018 AM). Delegation of Republic of Indonesia represented by Coordinating Minister for Maritime Affairs, Central Bank Governor and Minister of Finance elaborate further Indonesia’s preparation towards the event which will take place in Nusa Dua, Bali.

Indonesia has number of large-scale infrastructure and investment projects in the pipeline. As infrastructure is one of the factors of a country’s growth success, the development has been one of the top priorities for the past few years. Welcoming 2018 AM, Indonesia’s government currently is accelerating the region’s infrastructure development, such as Underpass Ngurah Rai, expansion of Tanjung Benoa Port and Ngurah Rai International Airport apron in Bali.

Luhut Binsar Pandjaitan, Coordinating Minister for the Maritime Affairs stated, “Indonesia is ready to be the next host of 2018 Annual Meetings of the IMF and World Bank Group (WBG) in Bali. The preparation for this has been moving very well. We don’t see much problems in terms of venues preparation as well as accommodation and security arrangement. Those are already in place. Our only concern is regarding the volcano activity of Mt. Agung which in these last three days has been already declining. We keep communicating our progress and updates with IMF and WBG.”

IMF-WBG decided to choose Indonesia as the host-government for the next AM because it can showcase a reformed, resilient and progressive economy. The country has proven to have a sustainable and more balanced economy that focuses on national welfare. Real GDP growth strengthened to 5.0 percent (year-on-year) in the first quarter of 2017, compared to 4.9 percent in the previous quarter, driven by a rebound in government consumption and surging exports. Indonesian economic fundamentals are improving. Hence, the outlook continues to be positive. The World Bank has projected that the Indonesian economy would grow at the level of 5.3 percent in 2018, higher than this year’s projection of 5.2 percent, according to the bank’s June 2017 Indonesia Economic Quarterly.

“With all other countries proposing to be the host, Indonesia was the one elected to be the host-government of this event. The 189 member countries will discuss all the important issues such as global financial stability, global development issues such as poverty reduction, sustainable development goals (SDG) which is very relevant to Indonesia, for example nutrition, health issues, and child stunting. Indonesia’s experience is relevant to current global condition, the achievement, the challenge and how we mitigate the challenge. What could be learnt in Indonesia, could also be learnt by other countries,” said Sri Mulyani Indrawati, Minister of Finance.





The success of Indonesia cannot be separated from what the country can offer to the global market. Investment growth continues to be strong on the back of the ongoing recovery in commodity prices, continued reforms to improve the business environment, lower financing rates, and better business sentiment. For the past 20 years, Indonesia has been accelerating its economy transformation and reformation. Indonesia's effort to increase the ease of business for investors needs to be highlighted.

Moreover, to support 2018 AM, National Committee has planned a range of activities and promotion campaign known as Voyage to Indonesia (VTI). This campaign aims to educate and share knowledge regarding the opportunities and benefit Indonesia can gain and give as the host-government for the upcoming event.

"We've seen how Japan has turned the 2012 AM in Tokyo as a momentum to show Japan post-earthquake and tsunami recovery. Similarly, the 2018 AM can be a momentum to show Indonesia's economy, which has significantly improved during the last 2 decades. To show Indonesia as a reformed, resilient, and progressive economy," said Agus Martowardojo, Governor of the Bank of Indonesia.

In support of the campaign, Indonesia launches 60 tourism packages which aim to showcase Indonesia's potential in terms of tourism and other investment opportunities; by providing various tourism packages to Bali, Toba Lake, Toraja, Lombok, Yogyakarta and many more. Starting from October 2017, people who are interested in learning Indonesia's potential will be able to access the information through AM 2018's official website: www.am2018bali.go.id.



National Committee of 2018 Annual Meetings of the International Monetary Fund and World Bank Group
Address: Ministry of Finance of the Republic of Indonesia, Juanda 1 Building, 6th Floor, Jalan Dr. Wahidin Raya No. 1, Central Jakarta 10710
Phone: +62 21 3502331 | Fax: +62 21 3846441 | Email: am_2018@kemenkeu.go.id | am2018bali.go.id



2018 IMF-WBG Annual Meetings Bali



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