

## **Indonesia's FDI growth to remain high: official**

JAKARTA, Nov. 22 (Xinhua) -- A senior Indonesian official said that the growth of the country's foreign direct investment (FDI) is predicted to remain high next year as the largest economy in the region will likely retain its economic strength amid economic problems beleaguering other competitors in attracting foreign investment to the region, local media reported on Thursday.

FDI realization in Indonesia jumped to a new record high of 56.6 trillion rupiah (about 587.41 million U.S. dollars) in the third quarter of this year, surging 22 percent compared to a year earlier.

According to the Investment Coordinating Board (BKPM), Indonesia accumulated 164.2 trillion rupiah in FDI in the first nine months of the year, keeping it on track to achieve its annual target of 206.8 trillion rupiah.

The top five foreign investors based on country of origin are Japan, Singapore, South Korea, the United Kingdom and the United States, according to BKPM data.

In Indonesia, FDI accounts for around 71 percent of total investments. The Central Statistics Agency (BPS) reported that investments accounted for 39 percent of Indonesia's economic growth of 6.17 percent in the third quarter of this year, followed by domestic consumption, which contributed 50.5 percent.

Investment is also highly expected as major driver of the country's economy, replacing private consumption next year. Indonesian central bank estimated that investment growth may reach 12 percent next year, or higher than that of consumption estimated at 5 percent.

The significant investment growth estimation is expected to boost up national growth from around 6 percent at present to 7 percent in the following years.