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Indonesia and Australia growing together through trade

JAKARTA, 21 October 2023 – The trade relationship between Australia and Indonesia was boosted today, with business and government coming together to find ways to capitalise on momentum inspired by the Indonesia-Australia Comprehensive Economic Partnership Agreement (IA-CEPA).

The "Indonesia-Australia Growing Together" Business Forum was the latest in a series of dialogues on bilateral economic cooperation between Indonesia and Australia. It brought together key representatives from the business community and government to discuss accelerating implementation of the IA-CEPA.

Hosted at Indonesia Convention Exhibition in BSD City on the sidelines of Trade Expo Indonesia 2023, the Business Forum was opened by the Indonesian Ambassador to Australia, Dr Siswo Pramono and the Australian Ambassador to Indonesia, Penny Williams. It follows the visit by Indonesian President Joko Widodo and Minister of Trade Zulkifli Hasan to Australia in July, which focused on strengthening the bilateral economic and trade relationship.

"As emphasised by President Joko Widodo, bilateral and economic relations with Australia are a priority for Indonesia. Therefore, the Ministry of Trade continues to strive to maximise the Indonesia-Australia Comprehensive Economic Partnership Agreement and we are ready to facilitate and expedite business and trade activities with Australia towards a more substantive and strategic partnership," said **Agung Haris Setiawan, Indonesian Trade Attache in Canberra.**

Trade between Australia and Indonesia has rebounded since the COVID-19 pandemic, with the share of Australia-Indonesia bilateral merchandise trade (compared to Indonesia's total global trade) within first semester growing from 2.47 per cent in 2019, to 2.65 per cent in 2022, and 2.74 per cent in 2023. Events like the Business Forum provide opportunities to continue building this relationship. The Business Forum was the second collaboration between the Indonesian Embassy in Canberra and the IA-CEPA Economic Cooperation Program Katalis.

"IA-CEPA is an excellent foundation for Indonesia and Australia's economic relations to become closer. The IA-CEPA Economic Cooperation Program Katalis is present as a supporter of the two countries and a partner for businesspeople," said **Paul Bartlett, Director, IA-CEPA Economic Cooperation Program Katalis.**

Katalis was established by the Indonesian and Australian governments to provide support and expertise for Indonesian and Australian businesses in accordance with IA-CEPA. It has already seen success – Privy, an Indonesian digital signature and identity verification service provider startup was supported by Katalis and started operating in Australia earlier this year.

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