



WEEKLY NEWSBULLETIN

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INA - INDONESIAN BENELUX CHAMBER OF COMMERCE

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GENERAL ECONOMY

Ministers Coordinate Closely to Keep Inflation at Bay

Finance Minister Sri Mulyani said that state ministers are coordinating closely to keep inflation at bay during the month of Ramadan and Eid al-Fitr 2017. Sri Mulyani said that ministers have been monitoring supply and demand of commodities that can cause inflation, including sugar, rice, chicken meat and cooking oil. "We also keep an eye on cartel practices," she said in Jakarta on Monday, April 17, 2017. Sri said that the government will prevent cartel price increases. The government will monitor import activities and purchase of goods. The Central Statistics Agency (BPS) foresees high inflation rates in May and June 2017 ahead of Eid al-Fitr. BPS reported March deflation of 0.02 percent. The main contributor to deflation was lower food prices, particularly chili peppers and shallot. Year-to-date (YTD) inflation stands at 1.9 percent and year-on-year (YoY) inflation rate 3.61 percent. *Source: Tempo.co., 18 April*

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Manufacturing sector remains biggest growth contributor

The manufacturing sector remains the biggest contributor to economic growth in Indonesia, Central Statistics Agency (BPS) data show. The sector contributed 0.92 percent to total economic growth of 5.02 percent last year. Other contributing sectors were trade with 0.53 percent, followed by construction with 0.51 percent, information

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and communication with 0.42 percent and others with 2.64 percent. "The manufacturing sector is the biggest economic source," said Industry Minister Airlangga Hartarto during a media workshop on Monday (17/4). However, its contribution has declined in the past three years, falling from 1.01 percent in 2014 and 0.94 percent in 2015, the same data show. The contribution of the non-oil-and-gas manufacturing sector to the gross domestic product (GDP), meanwhile, remained low at around 18 percent in 2011 to 2016, compared to 30 percent prior to the 1997-1998 crisis, indicating what experts consider 'premature deindustrialization' in the developing country. Airlangga added that, if combined with wholesale and retail sales as well as motorbike and car repair work, the contribution to GDP was 31.3 percent. The biggest GDP contributor in the manufacturing sector outside of oil and gas is food and beverages with 32.84 percent, followed by metal, computer, electronics, optical and electricity equipment with 10.71 percent, transportation equipment with 10.47 percent and chemicals, pharmaceutical products and herbs with 9.86 percent. *Source: The Jakarta Post, 17 April*

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