

Unlocking Indonesia's Regional Growth: Investment Trends and Sectoral Opportunities

Indonesia Investment & Trade Forum

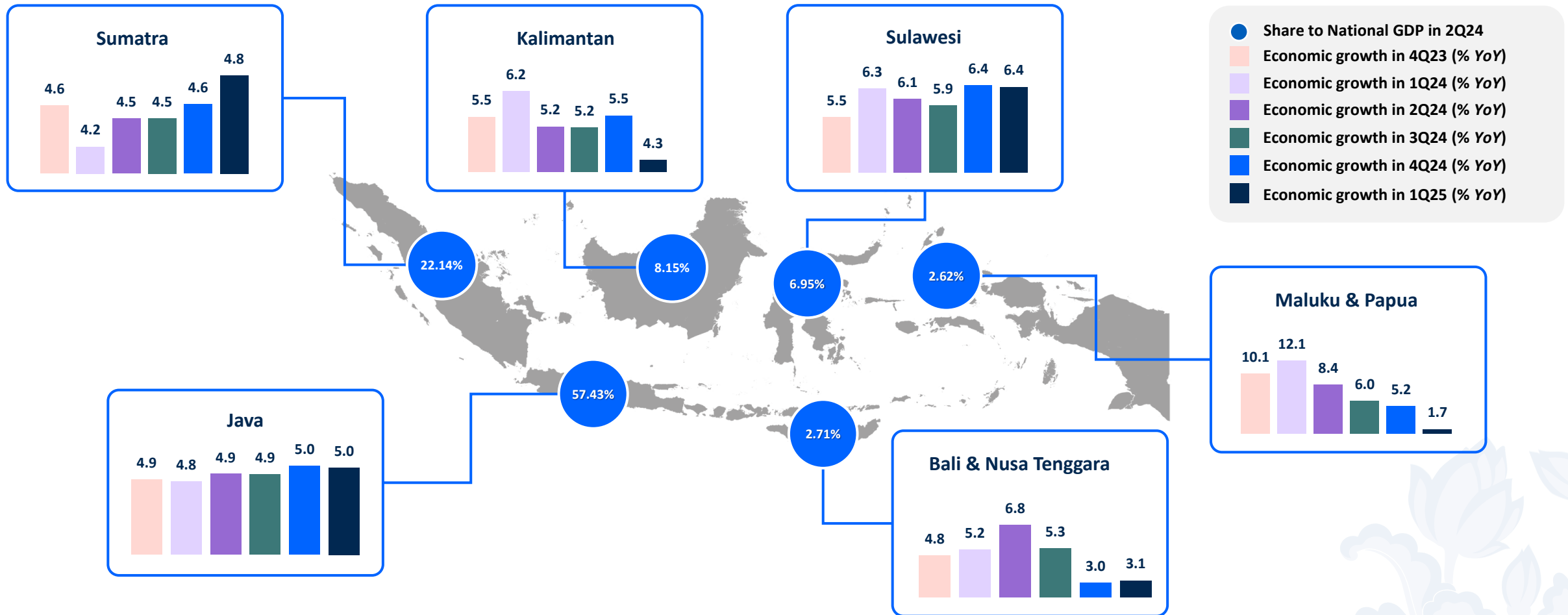
July 2025

Josua Pardede
Chief Economist
Permata Bank



Latest Regional Economy Landscape (1)

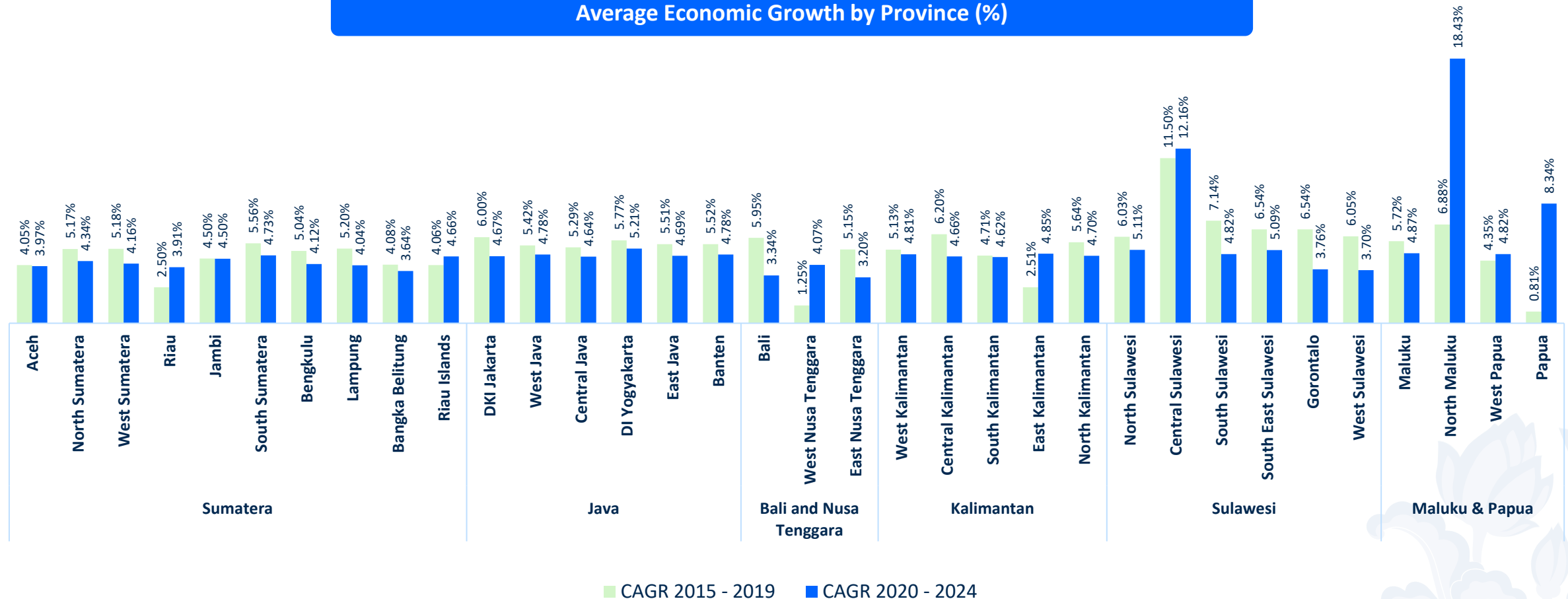
Java remains the largest contributor to Indonesia's economy, with more than half of the nation's economic output originating from the island. However, growth outside Java has accelerated in recent years, increasing its share of the national economy as the government promotes natural resource downstreaming activities.



Latest Regional Economy Landscape (2)

Several provinces have benefited from natural resource downstreaming activities, for example, Central Sulawesi and North Maluku have recorded double-digit growth. Meanwhile, economic performance in other regions tends to follow their primary economic drivers: manufacturing in Java, palm oil plantations in Sumatra, coal mining in Kalimantan, and tourism in Bali-Nusa Tenggara (Balnusra).

Average Economic Growth by Province (%)

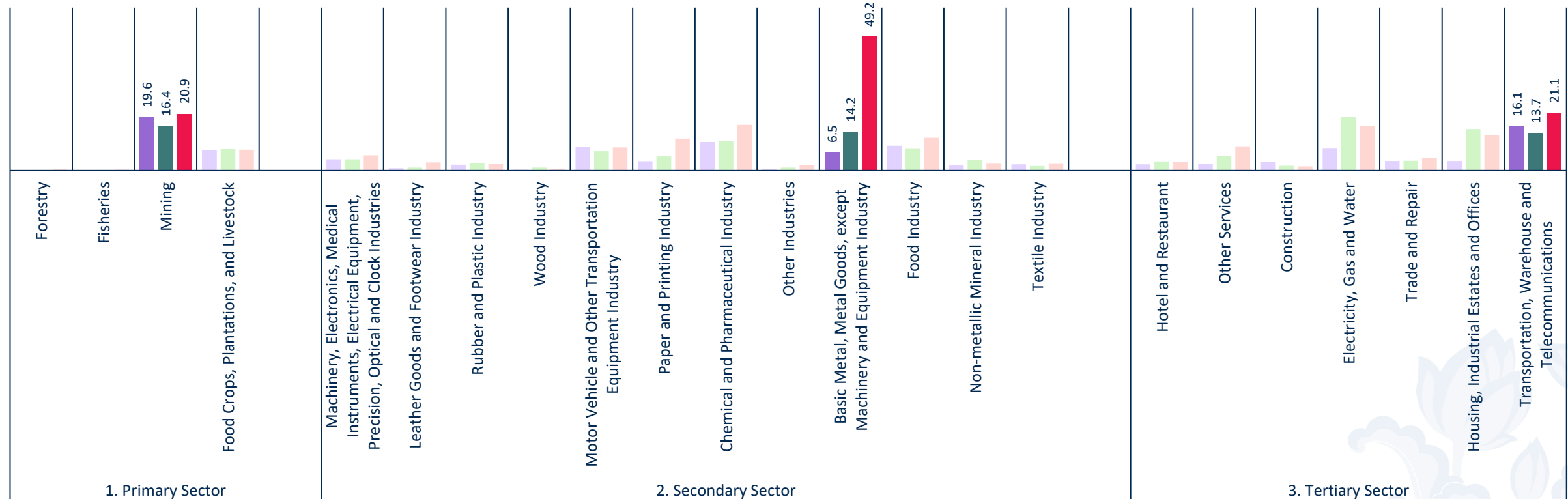


Indonesia Foreign Direct Investment Trend (1)

As natural resource downstreaming was driven by the Indonesian government through the nickel ore export ban in 2014, investment in the basic metal sector has increased significantly. FDI in other sectors has also tended to rise, for example, in the chemical and pharmaceutical industry, mining, food industry, electricity and transportation and communication, indicating positive investor sentiment toward these sectors.

Indonesia Foreign Direct Investment Value by Industry (USD Billion)

■ 2010-2014 ■ 2015-2019 ■ 2020-2024

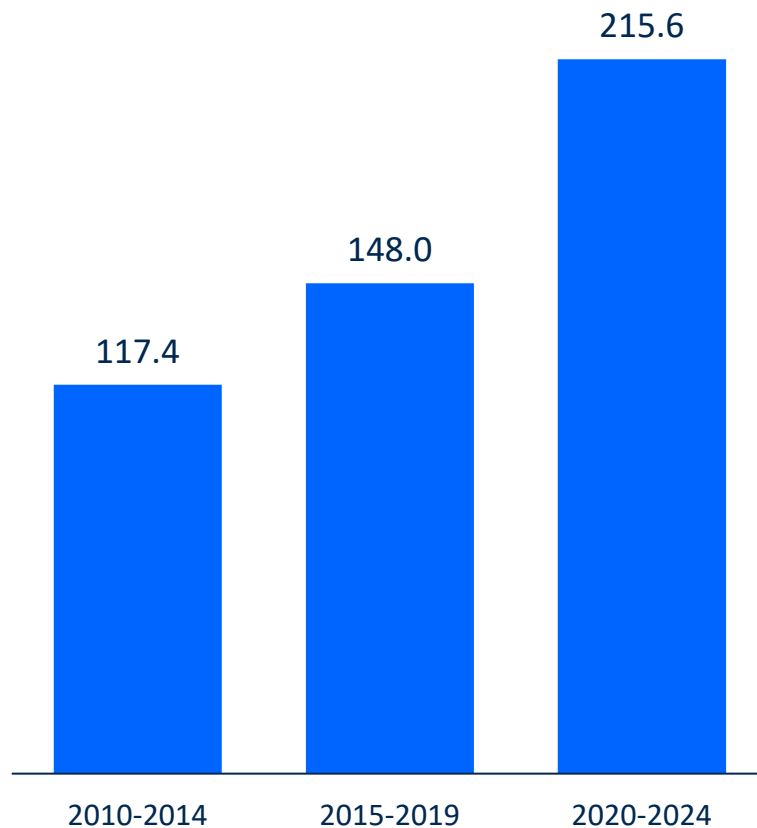




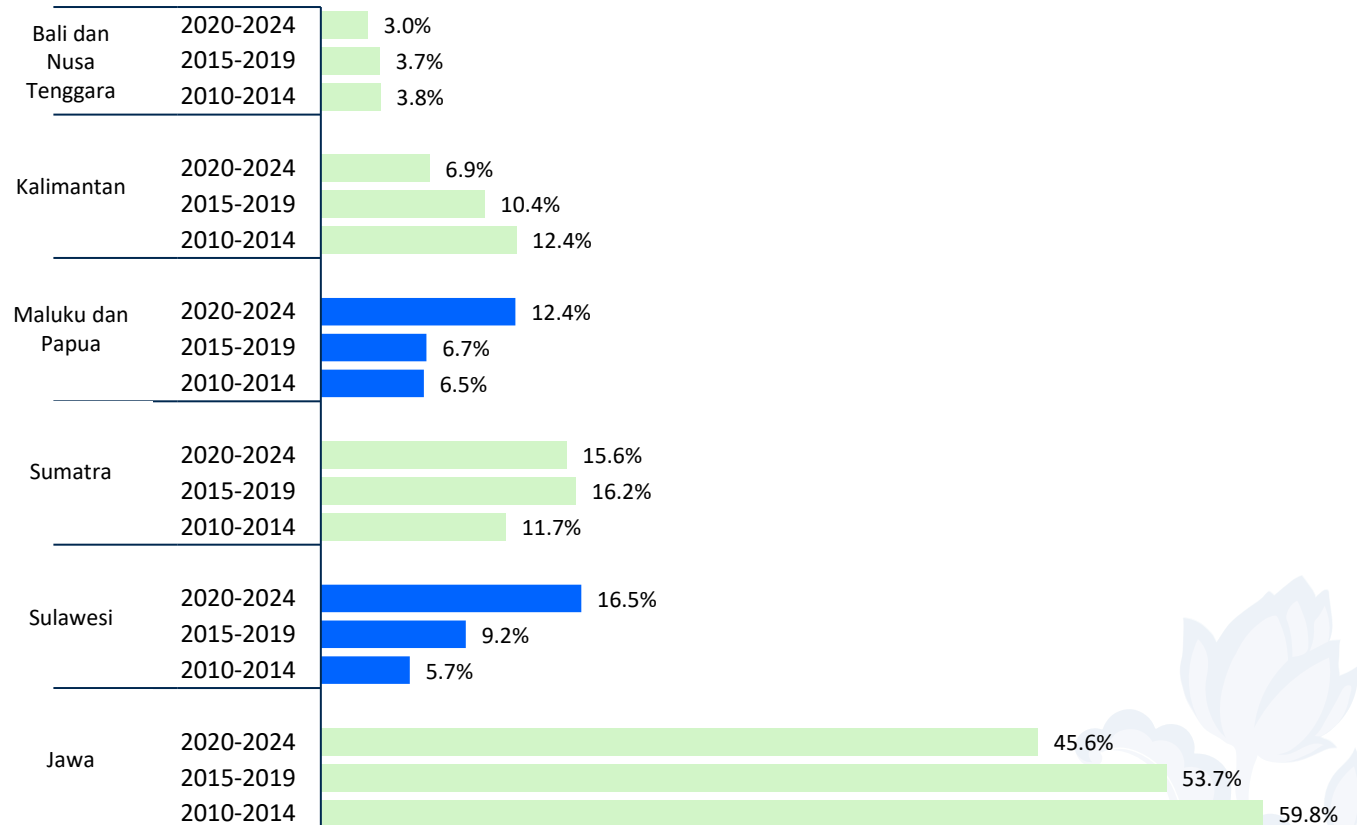
Indonesia Foreign Direct Investment Trend (2)

Even though FDI values have generally increased, there is a clear pattern of FDI shifting toward regions outside Java. Natural resource downstreaming has successfully attracted greater investor interest to areas such as Sulawesi, Maluku, and Papua.

Indonesia Foreign Direct Investment Value
by Period (USD Billion)



















Indonesia Foreign Direct Investment Proportion by Island in The
Last 15 Years



Indonesia Foreign Direct Investment Trend (3)

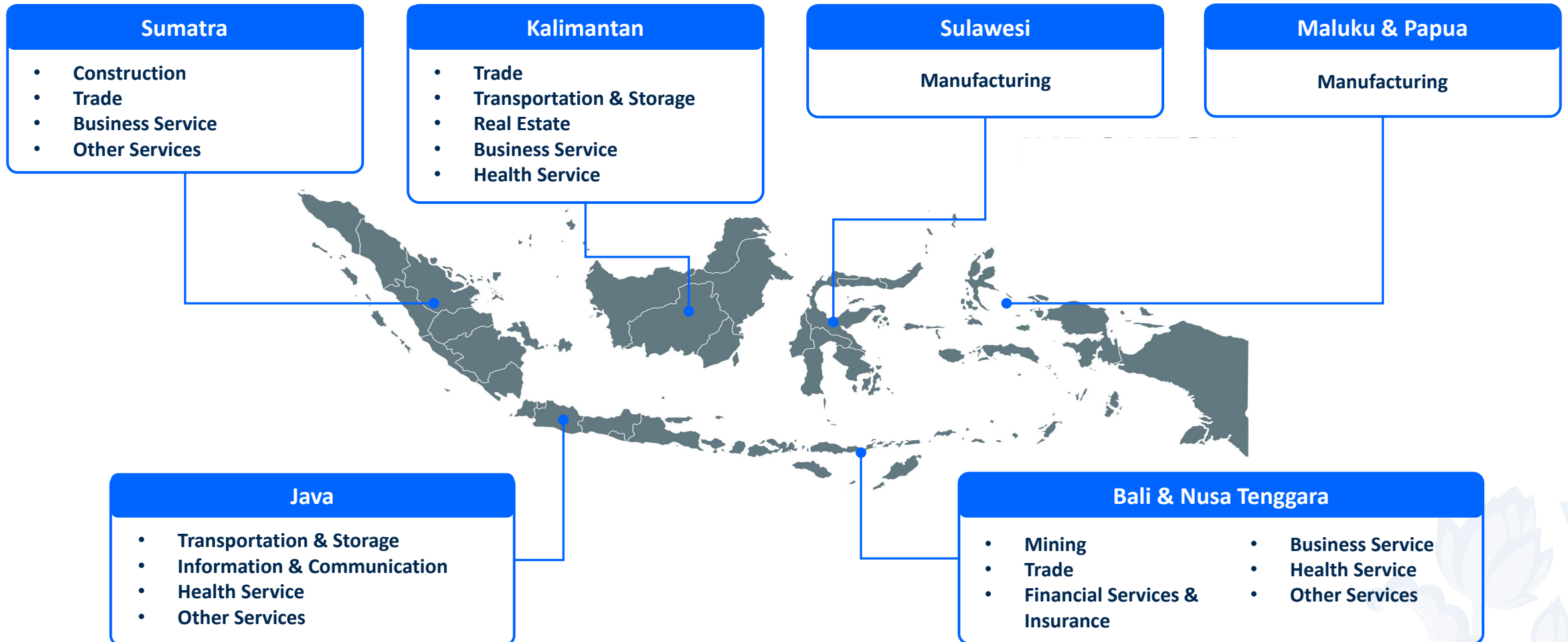
Each island attracts investors based on its primary economic driver, for example, Sumatra with manufacturing linked to the agricultural sector, Java with more advanced manufacturing such as automotive and electronics, Kalimantan with plantation and mining, Sulawesi, Maluku, and Papua with basic metal manufacturing related to the mineral downstreaming program, and Balnusra with tourism.

FDI Share by Sector in each Island (Written share is Top 3 in Each Period)

	Sumatra	Jawa	Kalimantan	Sulawesi	Bali & Nusa Tenggara	Maluku & Papua
2010-2014	 Paper & Printing Industry 17,9%	 Transportation, Warehouse, & Telecommunications 22,0%	 Mining 40,4%	 Chemical and Pharmaceutical Industry 50,2%	 Mining 46,2%	 Mining 90,5%
	 Mining 17,1%	 Motor Vehicle and Other Transportation Equipment Industry 12,3%	 Food Crops, Plantation, and Livestock 36,1%	 Mining 27,8%	 Hotels and Restaurants 25,7%	 Food Crops, Plantation, and Livestock 5,0%
	 Food Industry 16,6%	 Electricity, Gas, and Water 9,0%	 Food Industry 7,9%	 Basic Metals Industry 8,2%	 Electricity, Gas, and Water 11,0%	 Transportation, Warehouse, & Telecommunications 1,3%
2015-2019	 Paper & Printing Industry 18,1%	 Housing, Industrial Estates, and Office Buildings 17,0%	 Mining 31,5%	 Basic Metals Industry 54,9%	 Hotels and Restaurants 37,3%	 Mining 62,0%
	 Chemical & Pharmaceutical Industry 15,2%	 Electricity, Gas, and Water 14,7%	 Food Crops, Plantation, and Livestock 29,4%	 Electricity, Gas, and Water 12,5%	 Mining 22,2%	 Basic Metals Industry 17,3%
	 Electricity, Gas, and Water 14,9%	 Transportation, Warehouse, & Telecommunications 14,0%	 Electricity, Gas, and Water 12,6%	 Mining 9,0%	 Electricity, Gas, and Water 11,1%	 Non-Metallic Mineral Industry 6,1%
2020-2024	 Paper & Printing Industry 19,6%	 Transportation, Warehouse, & Telecommunications 18,8%	 Mining 21,5%	 Basic Metals Industry 70,7%	 Mining 25,4%	 Basic Metals Industry 63,1%
	 Food Industry 14,7%	 Chemical and Pharmaceutical Industry 19,8%	 Food Crops, Plantation, and Livestock 23,7%	 Chemical and Pharmaceutical Industry 12,7%	 Hotels and Restaurants 24,1%	 Mining 23,9%
	 Electricity, Gas, and Water 20,3%	 Housing, Industrial Estates, and Office Buildings 8,6%	 Paper & Printing Industry 13,1%	 Mining 6,4%	 Housing, Industrial Estates, and Office Buildings 23,7%	 Housing, Industrial Estates, and Office Buildings 4,8%

Potential Sectors for Investment (1)

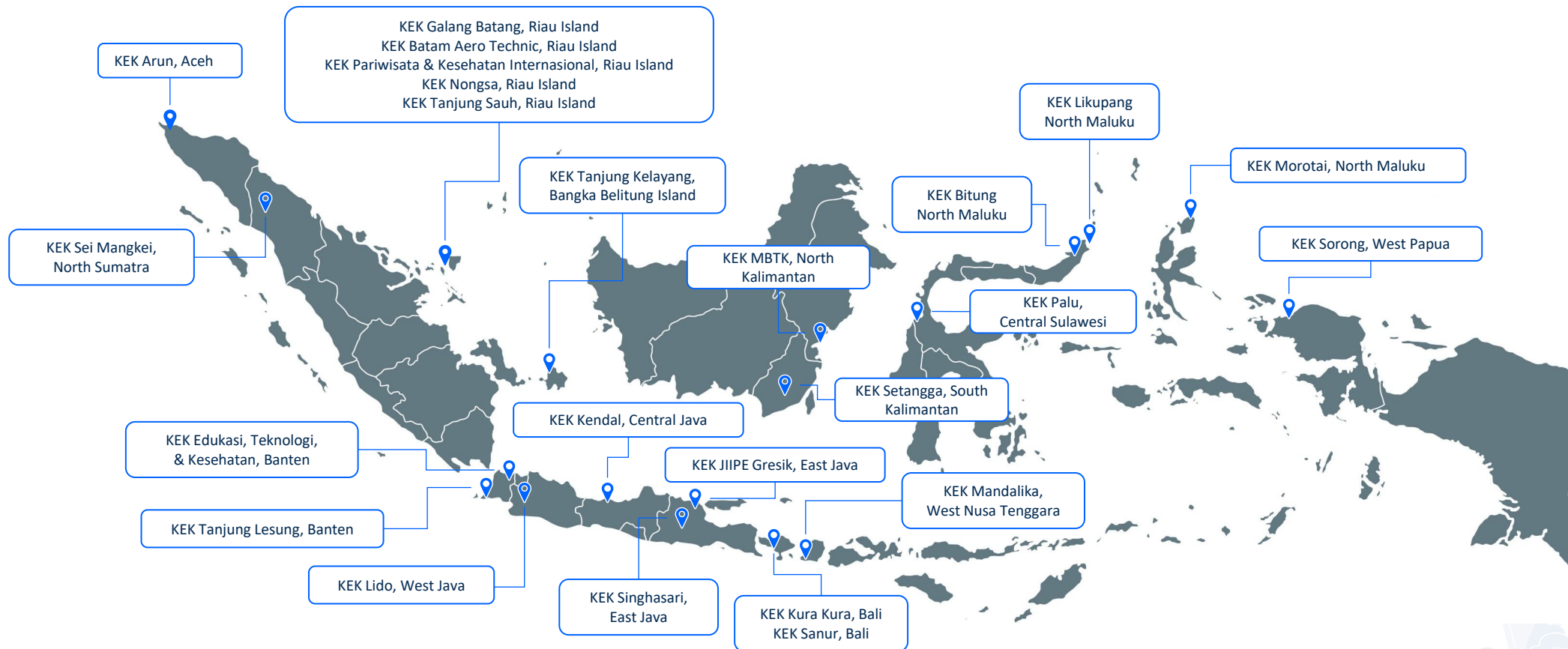
Based on our analysis of economic and investment growth across the islands, several sectors show strong potential for further investment going forward.



Potential Sectors for Investment (2)

Furthermore, the Government of Indonesia has designated several commercial areas as Special Economic Zones (SEZ), each with a sectoral focus, such as manufacturing of agricultural products, tourism, general manufacturing, or industries related to downstreaming programs. These SEZs include several priority industrial estates, such as Arun, Sei Mangkei, and Galang Batang.

Special Economic Zones (KEK) in Indonesia



Fiscal incentives become one of main strategy
for attracting investment in SEZ



Licensing

Faster licensing service in SEZ
with a One-Stop Service (OSS)
system based on electronic
processing



Fiscal Incentives

Several fiscal incentives, including
Corporate Income Tax Reduction,
VAT and Luxury Goods Sales Tax,
Exempted Import Duty and Taxes
for capital goods and raw
materials in SEZ.



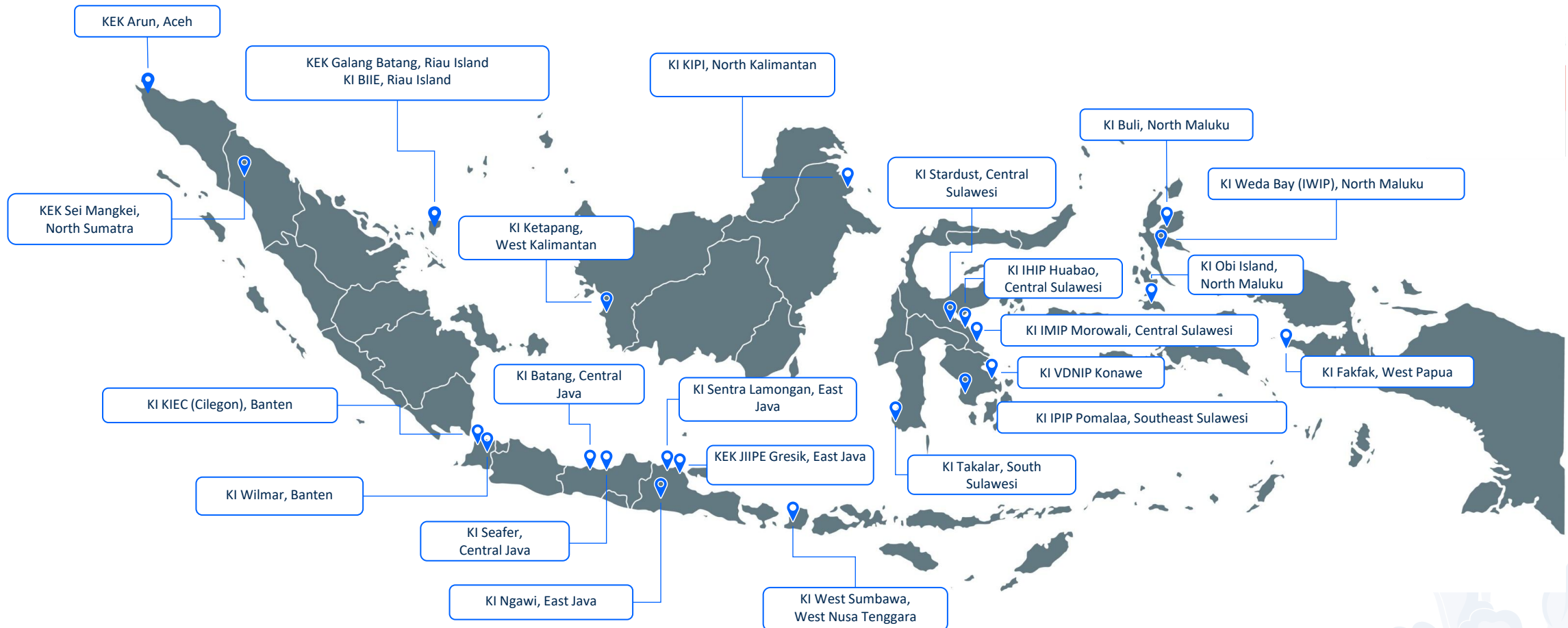
Workers Permits

Easier permit process for
employing foreign workers.

Potential Sectors for Investment (3)

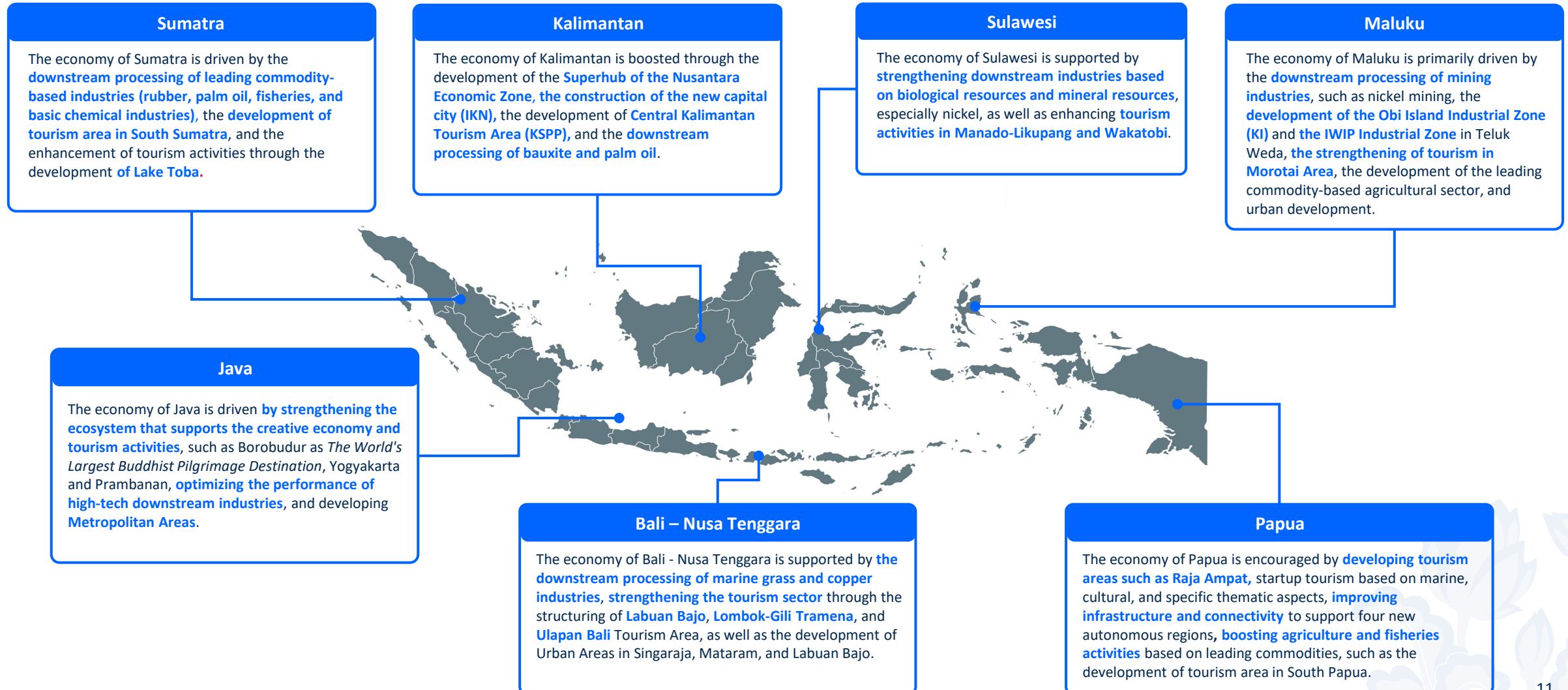
Ministry of Industry also committed to support the development of 24 priority Industrial Estates located in several regions.

24 Industrial Zone in 2025 – 2029 National Medium-Term Development Plan



Potential Sectors for Investment (4)

Downstreaming has become a key strategy for regional development in Indonesia. Through the 2025–2029 Medium-Term Development Plan, the government has also allocated specific development priorities based on each region's economic potential and specialties.



National Priority Projects

Currently, there are 29 new projects on the National Priority Projects list that primarily focused on the agricultural sector, including the free nutritious meal program, food security, improvements in beef and dairy cattle production, and aquaculture in Northern Java, as well as downstream programs for agricultural and mineral products.

No	Project	Location
1	Free Nutritious Meal Program	National
2	Revitalization of Quality School and Madrasah Facilities	National
3	Development and Implementation of Excellent Schools	National
4	Development of Fully Equipped Quality Hospitals in Regencies/Cities	National
5	TBC Eradication Program	National
6	Development of Food Estate Granaries	Central Kalimantan, South Sumatra, South Papua
7	Food Security Through Community-Based Forestry	National
8	National Irrigation Service for Granary Development	National
9	Increase in Beef and Dairy Cattle Production	National
10	Development of Nusantara Fisheries Port	Bali
11	Sustainable Aquaculture Development in Northern Coastal Java	West Java
12	Giant Sea Wall North Java Coast	Jakarta, West Java, East Java, Banten, Central Java
13	PLTA Kayan 9 GW Integrated	North Kalimantan
14	Bioethanol (Sugarcane Based)	North Sumatra, Lampung, West Java, Central Java, Yogyakarta, East Java, South Sulawesi, South Papua
15	Sumatra Biorefinery	Riau, South Sumatra
16	Balongan Refinery RDMP (Rescoping)	East Java
17	Sago, Cassava, Sweet Potato Downstreaming Program	Papua, Sumatra, Java, Nusa Tenggara, Papua
18	Salt Downstreaming Program: Soda Ash Development	East Java
19	Palm Oil, Coconut, Seaweed Downstreaming Program	North Sumatra, Riau, West Sumatra, Jambi, South Sumatra, Riau Island, Banten, West Java, Bali, West Nusa Tenggara, East Nusa Tenggara, North Kalimantan, West Kalimantan, South Kalimantan, East Kalimantan, South Sulawesi, North Sulawesi, North Maluku, Papua, West Papua
20	Nickel, Tin, Bauxite, Copper Downstreaming Program	Banten, West Java, Central Java, East Java, South Sulawesi, Southeast Sulawesi, Central Sulawesi, North Maluku, South Kalimantan, East Kalimantan, West Nusa Tenggara, Central Papua, Riau Island, North Sumatera, Bangka Belitung, West Kalimantan
21	Development of Aircraft Industry: N219 Amphibious	National
22	Chemical Industry Development	Banten
23	Development of Integrated Digital Government Services	National
24	Provision of 1:50,000 Basic Map Nationwide	National
25	Integrated Ambon Port Development	Maluku
26	Utility-Integrated Trans-Sumatra Toll Road Construction	Sumatra
27	Zoning of New Autonomous Region (DOB) Capital Areas in Papua	Central Papua, South Papua, Mountain Papua, West Papua
28	Development of 3 Million Houses	National
29	Development of Waste-to-Energy Power Plant	Jakarta, Tangerang (Banten), South Tangerang (Banten), Bekasi (West Java), Bandung (West Java), Semarang (Central Java), Makassar (South Sulawesi), Denpasar (Bali), Palembang (South Sumatra), and Manado (North Sulawesi)

National Priority Projects

Furthermore, 48 projects have been carried over from the previous administration.
 The majority of these projects are related to infrastructure development, industrial estates, and oil refineries.

No	Project	Location
1	Development of Indonesian International Islamic University (UIII) Campus	West Java
2	Way Apu Dam	Maluku
3	Jragung Dam	Central Java
4	Mbay Dam	East Nusa Tenggara
5	Bulango Ulu Dam	Gorontalo
6	Regional Water Supply System (SPAM) Wosusokas	Central Java
7	Regional Water Supply System (SPAM) Benteng – Kobema	Bengkulu
8	Development of Masela Work Area	Maluku
9	Tuban Refinery (Expansion)	East Java
10	Biofuel Development from Methanol and Ethanol in Bojonegoro	East Java
11	North Hub Development Project Makassar Strait	Kalimantan
12	Cilacap Refinery RDMP (Rescoping)	Central Java
13	Cilacap Biorefinery	Central Java
14	Urban Gas Network Development	Batam, Palembang, Pekanbaru, Makassar, Jakarta, Bekasi, Palu
15	Development of SEZ Arun Lhokseumawe	Aceh
16	Development of SEZ Sei Mangkei	North Sumatra
17	Development of SEZ Galang Batang	Riau Islands
18	Development of Batang Integrated Industrial Area	Central Java
19	Development of West Kalimantan Industrial Zone	West Kalimantan
20	Development of SEZ North Kalimantan Industrial Park (KIPi)	North Kalimantan
21	Development of Weda Bay Industrial Zone	North Maluku
22	Bantaeng Industrial Zone	South Sulawesi
23	Teluk Bintuni Industrial Zone and Development of Methanol, Ammonia, and Carbon Utilization	West Papua
24	Tanah Kuning Industrial Zone	North Kalimantan

No	Project	Location
25	Pulau Ladi Industrial Zone	Riau Islands
26	Fakfak Industrial Zone	West Papua
27	Indonesia Dahawuang Industry Park	Central Sulawesi
28	Hualu Industry Park	South Sulawesi
29	Wiraraja Green Energy & Smart-Eco Industrial Zone	Riau Islands
30	Giga Industry Park	Southeast Sulawesi
31	Kolaka Resources Industrial Park	Southeast Sulawesi
32	ASPIRE Stargate Industrial Zone	Southeast Sulawesi
33	Toapaya, Poto, Masiran Industrial Zone	Riau Islands
34	Green Techno Industrial Zone	Southeast Sulawesi
35	Futong Industrial Zone	Riau
36	Batu Industrial Zone	West Kalimantan
37	Kumai Multi Energy Industrial Zone	Central Kalimantan
38	Alumina Toba Industrial Zone	West Kalimantan
39	Indo Mineral Mining Industrial Zone	South Sulawesi
40	Tabuk Industrial Zone	Central Kalimantan
41	Rimau Industrial Zone	West Kalimantan
42	Development of Capital City Nusantara (IKN)	IKN
43	Development of Patimban Port	West Java
44	Jakarta Mass Rapi Transit East-West Corridor	Jakarta, West Jawa, Banten
45	Serang – Panimbang Toll Road	Banten
46	Probolinggo – Banyuwangi Toll Road	East Java
47	Access Toll Road to Patimban Port	West Java
48	Jakarta Sewerage System	Jakarta

2029 Regional Target Growth

The Indonesian government has also set an economic growth target, aiming for significant acceleration by 2029 to achieve 8% national economic growth that year.

Region	2029 GDRP Growth	2029 GDRP Contribution to National
Sumatra	7.2%	22.5
Java	7.9%	55.1
Bali-Nusra	8.4%	2.9
Kalimantan	8.2%	9.0
Sulawesi	9.9%	7.8
Maluku	11.1%	0.8
Papua	7.7%	1.9

Thank You





Permata Bank

Permata Institute for Economic Research



Josua Pardede

Chief Economist
josua.pardede@permatatabank.co.id

Faisal Rachman

Head of Macroeconomic & Fin. Market
Research
faisal.rachman1@permatatabank.co.id

Adjie Harisandi, CFA

Head of Industry & Regional
Research
adjie.harisandi@permatatabank.co.id



*For more information about PIER
please visit
www.permatabank.com/id/pier or scan
the QR-code above.*

Qolbie Ardie

Economist
qolbie.ardie@permatatabank.co.id

Ani Utami

Industry Analyst
ani.utami@permatatabank.co.id

Triananda R. Hadi

Industry Analyst
Triananda.hadi@permatatabank.co.id

This document is issued by Economic Research Division, PT. Bank Permata, Tbk. (PermataBank) for information and private circulation purpose only. It does not constitute any offer, proposal, recommendation or solicitation to any person to enter into any transaction or adopt any hedging, trading or investment strategy, nor does it constitute any prediction of likely future movement in rates or prices or any representation that any such future movement will not exceed those shown in any illustration. All reasonable care has been taken in preparing this document, no responsibility or liability is accepted for error, omissions, negligence, and/or inaccuracy of fact or for any opinion expressed herein. Opinion, projection and estimates are subject to change without notice. PermataBank and/or its members of Board of Director and Commissioners, employees, affiliates, agents and/or its advisors disclaims any and all responsibility or liability relating to or resulting from the use of this documents whatsoever which may be brought against or suffered by any person as a result of acting in reliance upon the whole or any part of the contents of this document. You are advised to make your own independent judgment with respect to any matter contained herein, by fully aware of any consequences obtained on said judgment.

Appendix



Potential Sectors for Investment - Analysis

Combining medium term economic growth and foreign investment growth to determine potential sector for investment

CAGR FDI 2019 – 2024
17 Sectors in 6 Main Regions

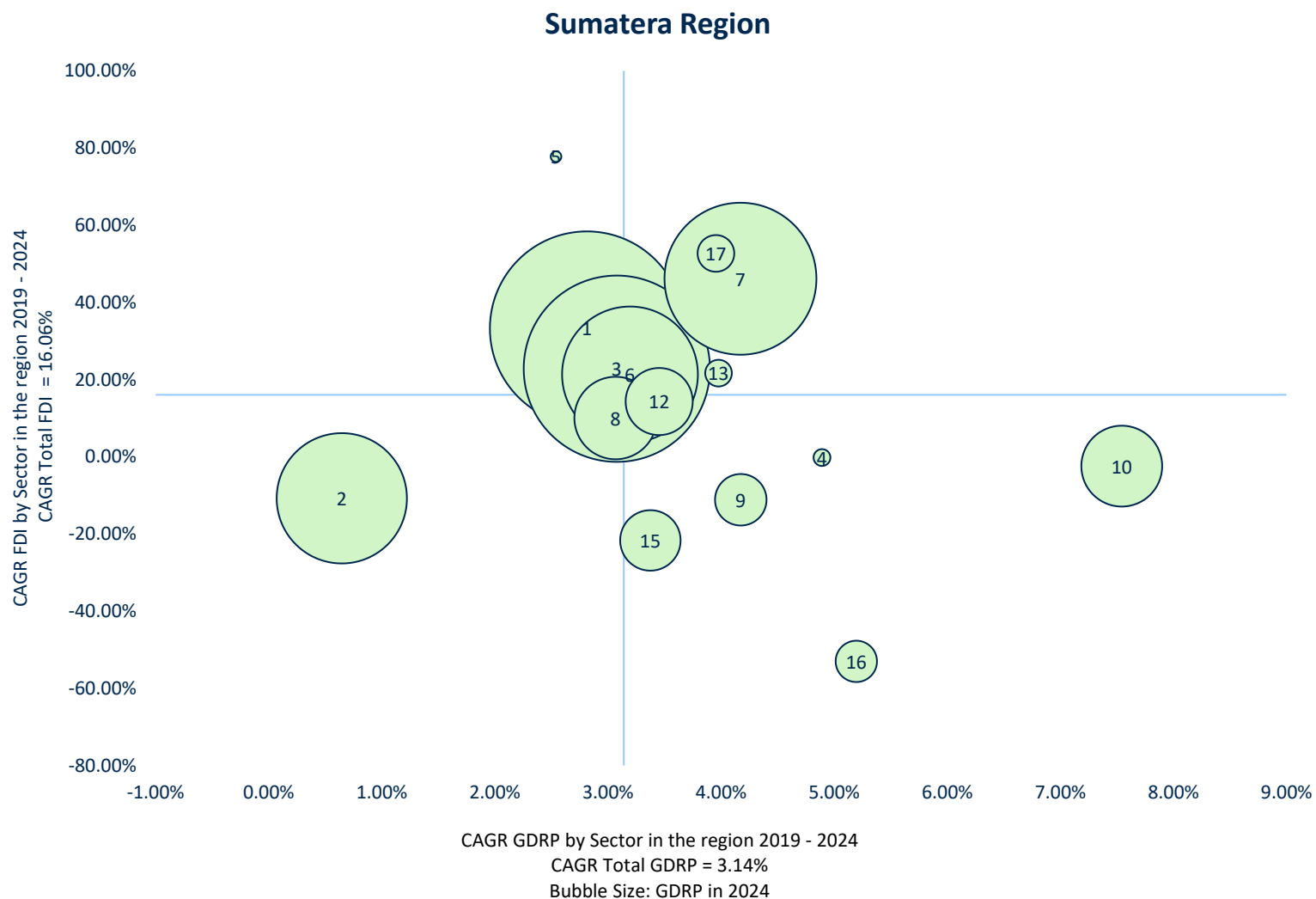
CAGR GDRP 2019 – 2024
17 Sectors in 6 Main Regions

Potential Sector in the Region

- CAGR FDI > Overall CAGR FDI in the Region
- CAGR GDRP > Overall CAGR GDRP in the Region

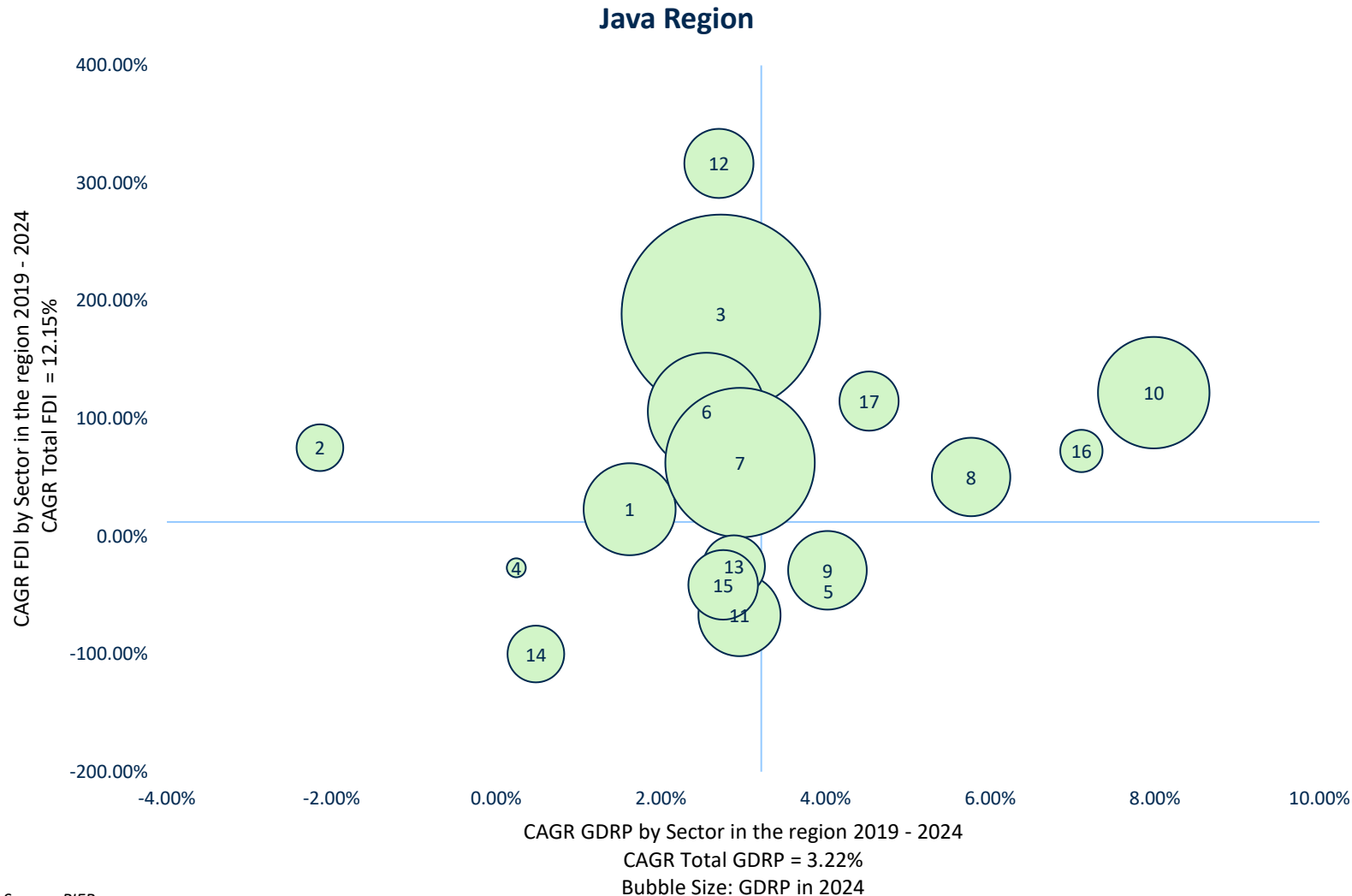
Potential Sectors for Investment - Sumatera

Several sectors experienced relatively higher FDI as well as economy growth in 2019 – 2024 become the potential sector for investment (e.g. Construction, Trade, Business Services, and Other Services).



Potential Sectors for Investment - Java

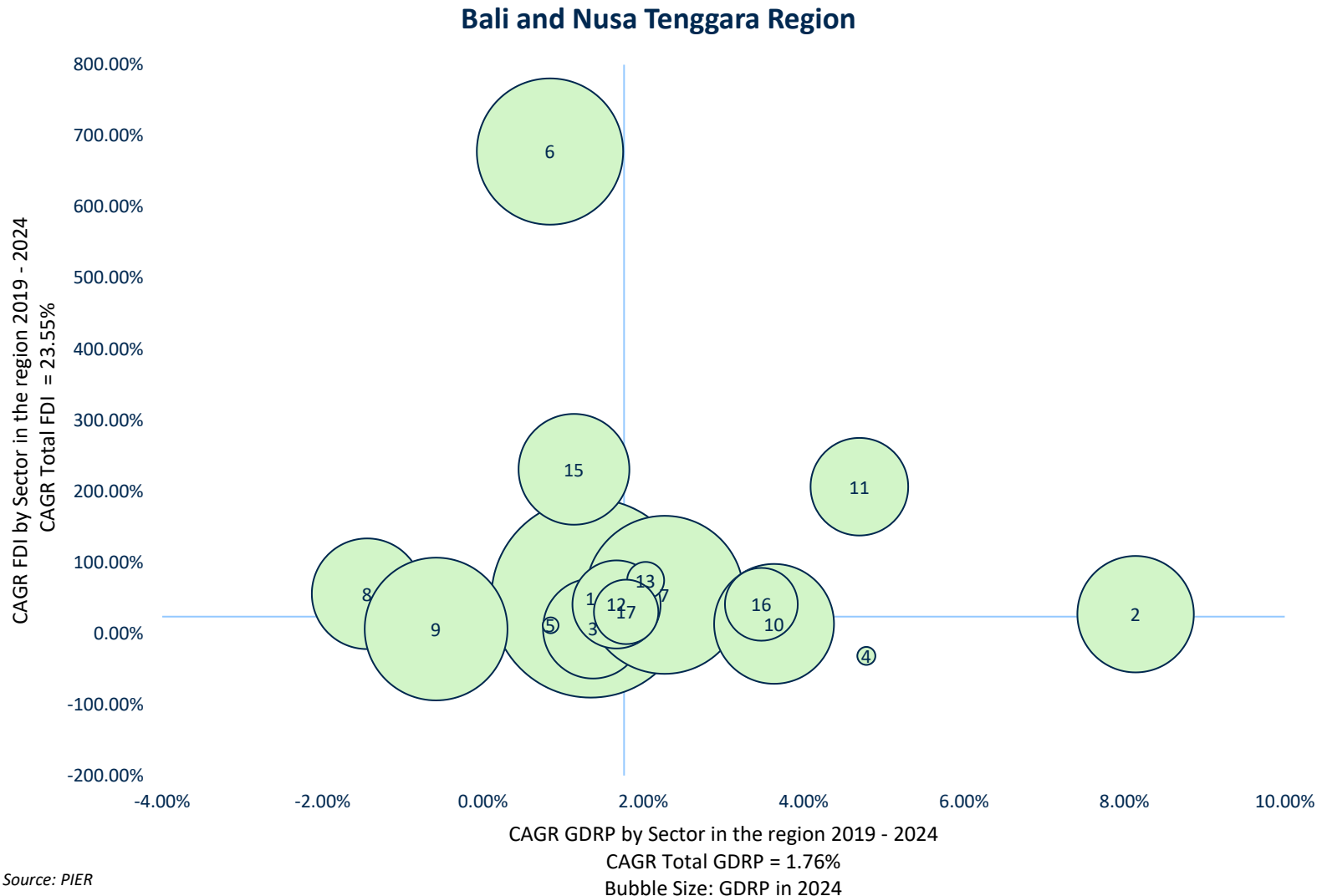
Several sectors experienced relatively higher FDI as well as economy growth in 2019 – 2024 become the potential sector for investment (e.g. Transport & Storage, Information & Communication, Health Services, and Other Services).



No	Sectors	Notes
1	Agriculture, Forestry, and Fishery	
2	Mining and Quarrying	
3	Manufacturing	
4	Electricity and Gas Supply	
5	Water Supply, Sewerage, Waste Management And Remediation Activities	
6	Construction	
7	Wholesale And Retail Trades, Repair Of Motor Vehicles And Motorcycles	
8	Transport And Storage	Potential
9	Accommodation And Food Service Activities	
10	Information And Communication	Potential
11	Financial And Insurance Services	
12	Real Estate Activities	
13	Business Services	
14	Public Administration And Defence; Compulsory Social Security	
15	Education	
16	Human Health And Social Work Activities	Potential
17	Other Services Activities	Potential

Potential Sectors for Investment – Bali & Nusa Tenggara

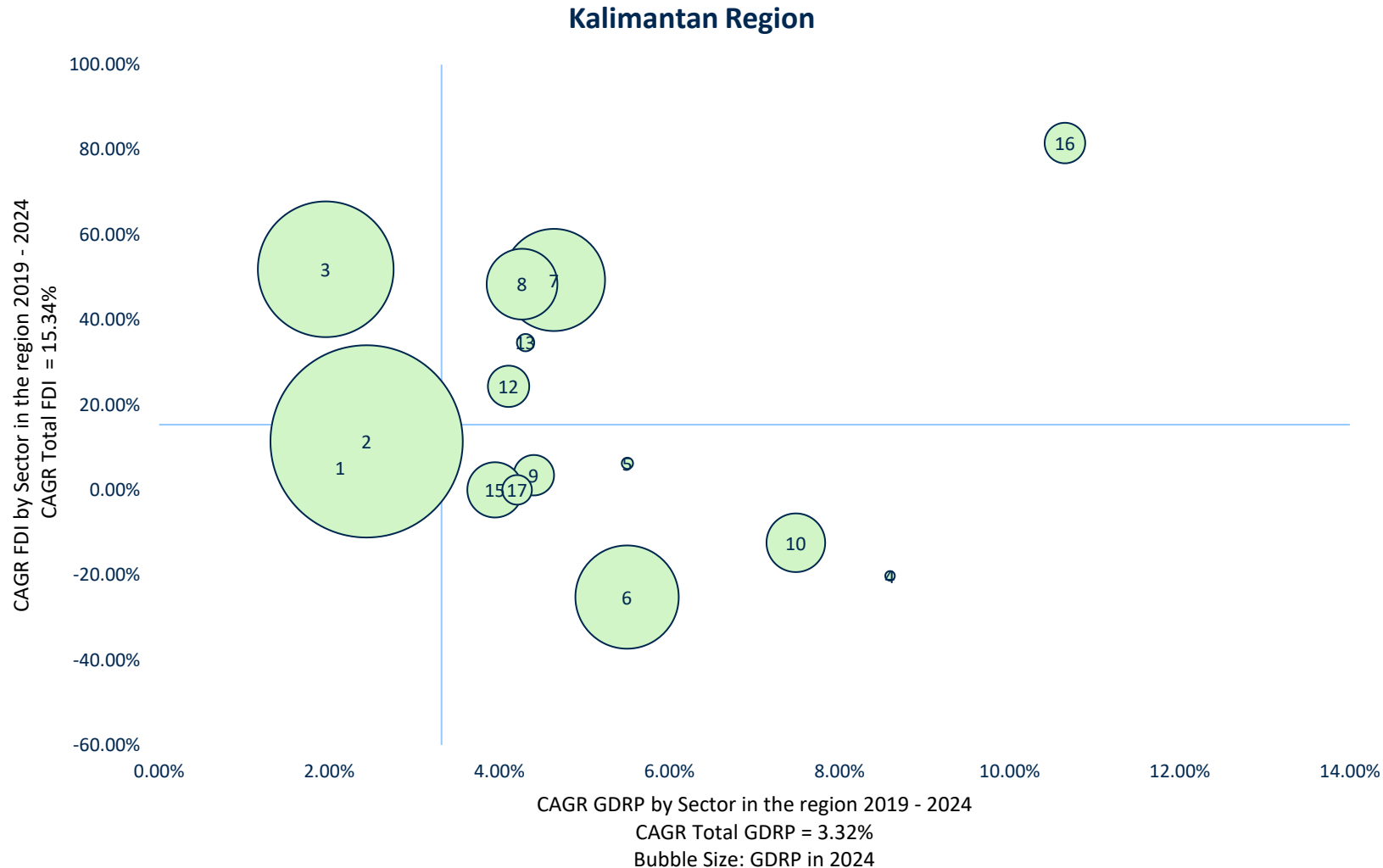
Several sectors experienced relatively higher FDI as well as economy growth in 2019 – 2024 become the potential sector for investment (e.g. Mining, Trade, Financial & Insurance Services, Business Services, Health, and Other Services).



No	Sectors	Notes
1	Agriculture, Forestry, and Fishery	
2	Mining and Quarrying	Potential
3	Manufacturing	
4	Electricity and Gas Supply	
5	Water Supply, Sewerage, Waste Management And Remediation Activities	
6	Construction	
7	Wholesale And Retail Trades, Repair Of Motor Vehicles And Motorcycles	Potential
8	Transport And Storage	
9	Accommodation And Food Service Activities	
10	Information And Communication	
11	Financial And Insurance Services	Potential
12	Real Estate Activities	
13	Business Services	Potential
15	Education	
16	Human Health And Social Work Activities	Potential
17	Other Services Activities	Potential

Potential Sectors for Investment – Bali & Nusa Tenggara

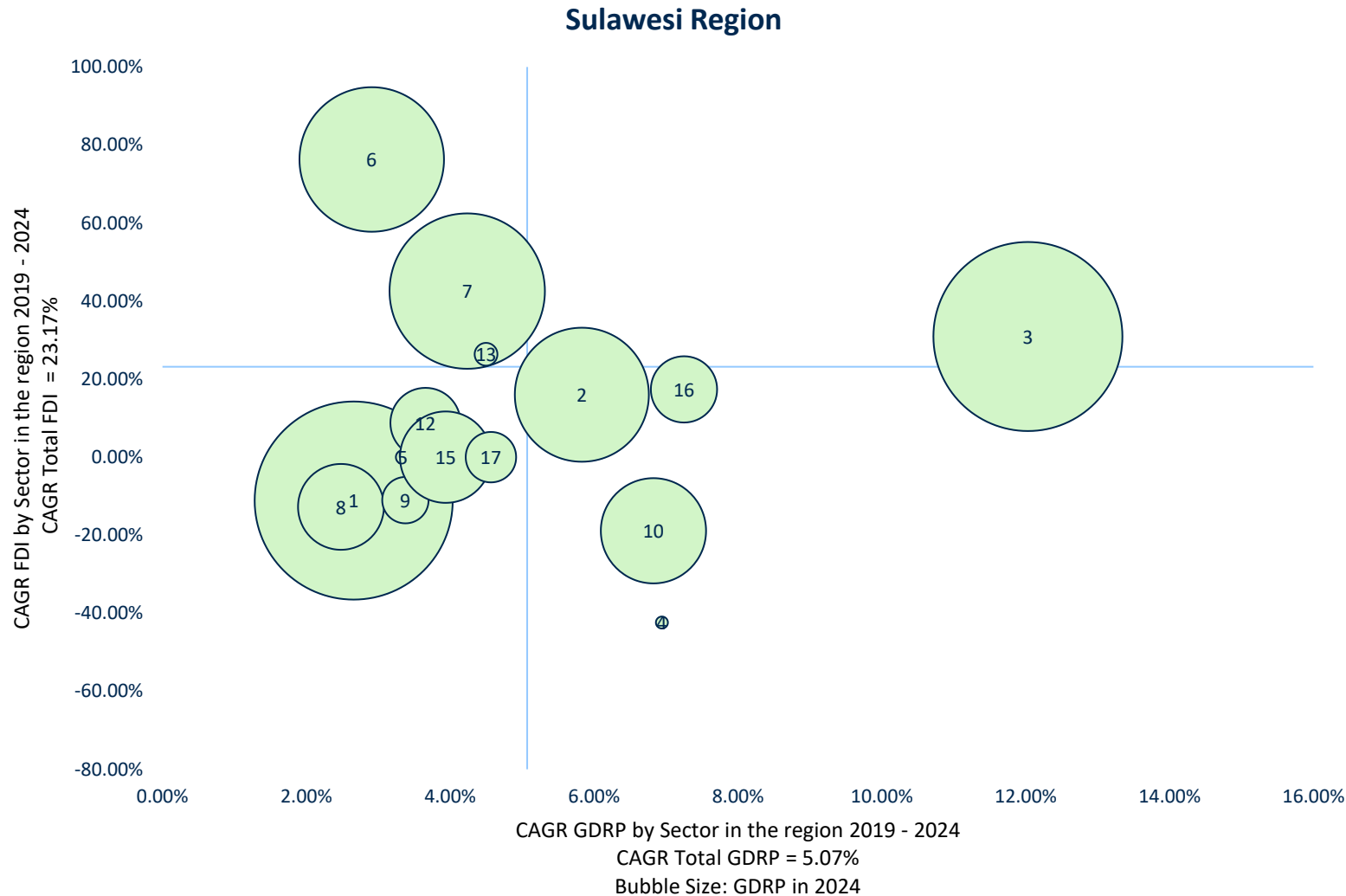
Several sectors experienced relatively higher FDI as well as economy growth in 2019 – 2024 become the potential sector for investment (e.g. Trade, Real Estate, Business Services, and Health, Service).



No	Sectors	Notes
1	Agriculture, Forestry, and Fishery	
2	Mining and Quarrying	
3	Manufacturing	
4	Electricity and Gas Supply	
5	Water Supply, Sewerage, Waste Management And Remediation Activities	
6	Construction	
7	Wholesale And Retail Trades, Repair Of Motor Vehicles And Motorcycles	Potential
8	Transport And Storage	Potential
9	Accommodation And Food Service Activities	
10	Information And Communication	
12	Real Estate Activities	Potential
13	Business Services	Potential
15	Education	
16	Human Health And Social Work Activities	Potential
17	Other Services Activities	

Potential Sectors for Investment – Sulawesi

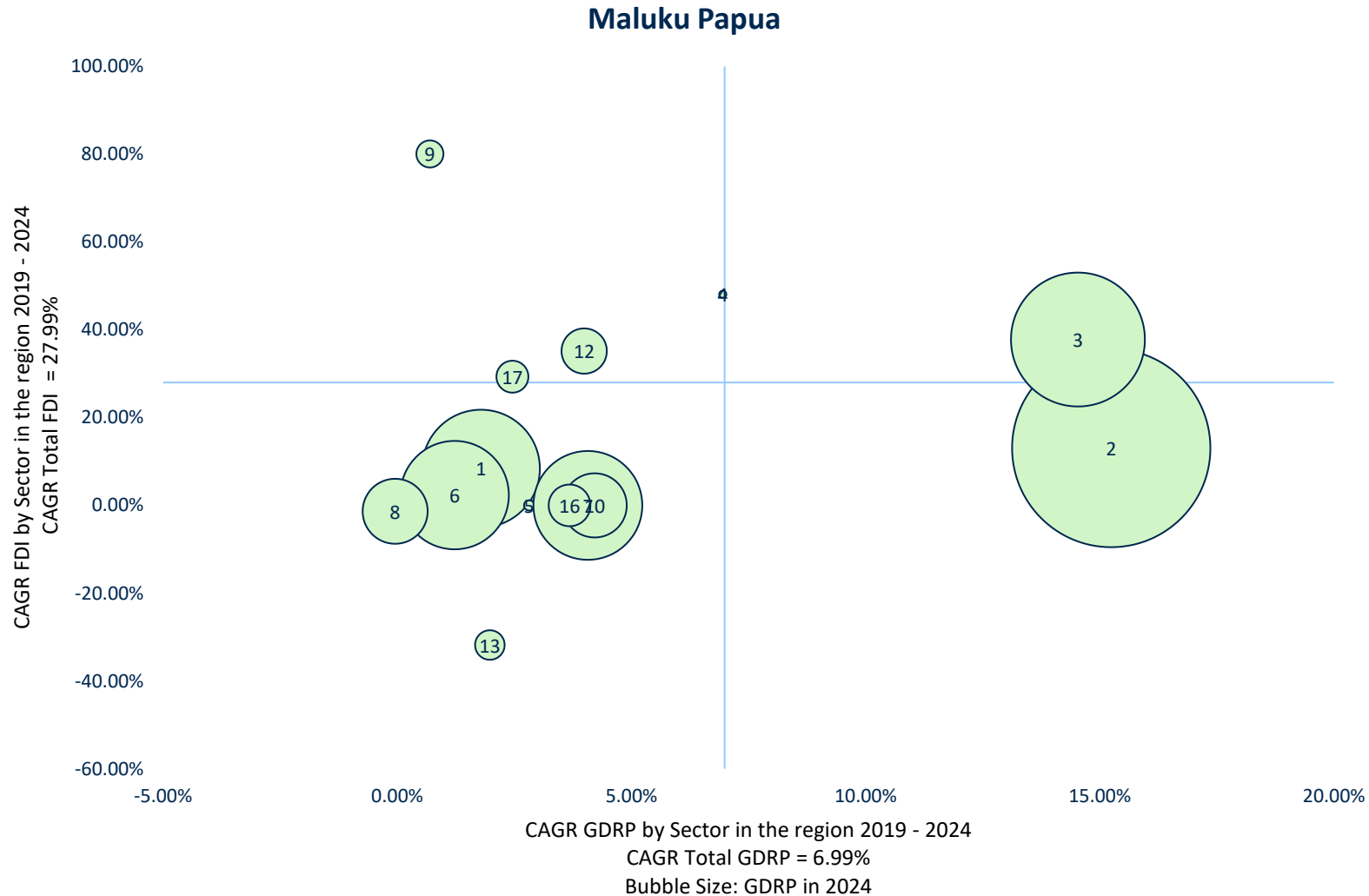
Manufacturing sector become the most attractive sector for investment in Sulawesi as its experienced relatively higher FDI as well as economy growth in 2019 – 2024.



No	Sectors	Notes
1	Agriculture, Forestry, and Fishery	
2	Mining and Quarrying	
3	Manufacturing	Potential
4	Electricity and Gas Supply	
5	Water Supply, Sewerage, Waste Management And Remediation Activities	
6	Construction	
7	Wholesale And Retail Trades, Repair Of Motor Vehicles And Motorcycles	
8	Transport And Storage	
9	Accommodation And Food Service Activities	
10	Information And Communication	
12	Real Estate Activities	
13	Business Services	
15	Education	
16	Human Health And Social Work Activities	
17	Other Services Activities	

Potential Sectors for Investment – Maluku & Papua

Manufacturing sector become the most attractive sector for investment in Maluku & Papua region as its experienced relatively higher FDI as well as economy growth in 2019 – 2024.



No	Sectors	Notes
1	Agriculture, Forestry, and Fishery	
2	Mining and Quarrying	
3	Manufacturing	Potential
4	Electricity and Gas Supply	
5	Water Supply, Sewerage, Waste	
6	Construction	
7	Wholesale And Retail Trades, Repair Of Motor Vehicles And Motorcycles	
8	Transport And Storage	
9	Accommodation And Food Service Activities	
10	Information And Communication	
12	Real Estate Activities	
13	Business Services	
16	Human Health And Social Work	
17	Other Services Activities	

Incentives for Special Economic Zones (SEZ) and Industrial Estates

The Government of Indonesia offers higher incentives for Special Economic Zones areas compared to Industrial Estates.

Aspect	SEZ (Special Economic Zone) / KEK	Industrial Estate (Non-SEZ) / KI
Regulation	Law No. 39/2009 on SEZs (replaced by Law No. 6 of 2023) Gov. Regulation No. 40/2021 (detailed explanation on incentives & policies)	Law No. 3/2014 on Industry, Gov. Regulation No. 142/2015 (replaced by Law No. 6 of 2023)
Purpose	To increase investment, exports, and innovation with special incentives	To provide land and infrastructure for industries
Licensing	Faster with a one-stop service (OSS) system based on electronic processing (<i>e.g., business licenses that previously couldn't be processed via OSS can now be handled by an administrator</i>)	Uses the general OSS system, which may take longer compared to SEZs
Corporate Income Tax (CIT) Reduction	- 100% CIT reduction for 10-20 years, depending on investment value	- Tax holiday for up to 20 years, but only for pioneer industries with large investments
	- Minimum investment of IDR 100 billion required to qualify	- Minimum investment of IDR 500 billion - 1 trillion required for tax holiday - Applicable sectors listed in Gov. Regulation No. 78 of 2019
VAT and Luxury Goods Sales Tax (PPN & PPnBM)	Not imposed on certain transactions (<i>e.g., supply of taxable goods/services, import of taxable goods, import of consumer goods</i>)	Still imposed, except in certain special facilities like Bonded Zones
Import Duty & Taxes	Exempted for capital goods and raw materials	Only available for businesses in Bonded Zones or under KITE (Ease of Import for Export Purpose) facilities
Local Tax Incentives	Eligible for local tax exemption/reduction	Depends on local government policies

Incentives for Special Economic Zones (SEZ) and Industrial Estates

The Government of Indonesia offers higher incentives for Special Economic Zones areas compared to Industrial Estates.

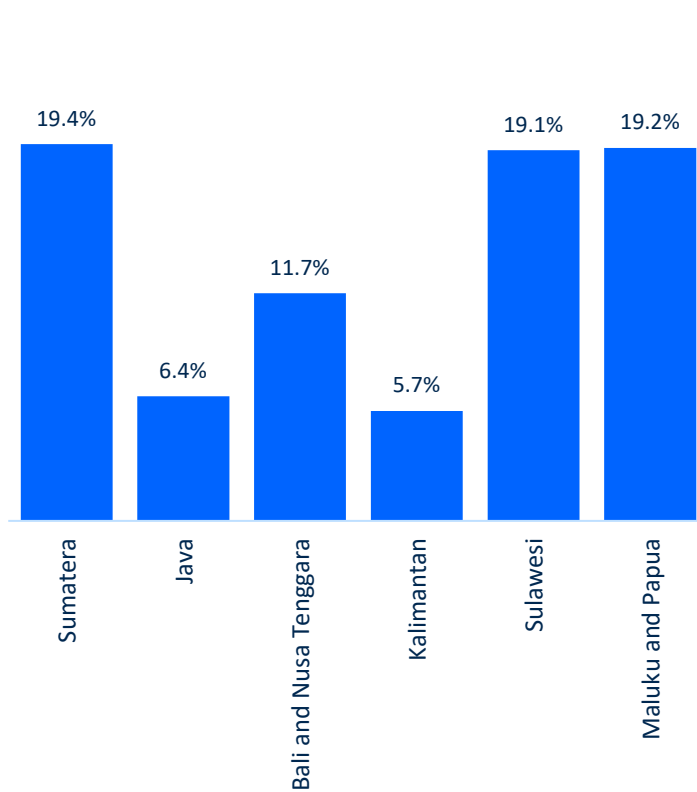
Aspect	SEZ (Special Economic Zone) / KEK	Industrial Estate (Non-SEZ) / KI
Land Facilities	Eligible for long-term land use rights	Depends on the policies of the industrial estate manager
Foreign Workers (TKA)	Easier permit process for employing foreign workers	Follows general labor regulations
Industries Allowed	a. Manufacturing & processing	Primarily manufacturing and logistics industries
	b. Logistics & distribution	
	c. Research, digital economy, and tech development	
	d. Tourism	
	e. Energy development	
	f. Education	
	g. Healthcare	
	h. Sports	
	i. Financial services	
	j. Creative industries	
	k. SEZ development & management	
	l. SEZ infrastructure provision	
	m. Other economic sectors	



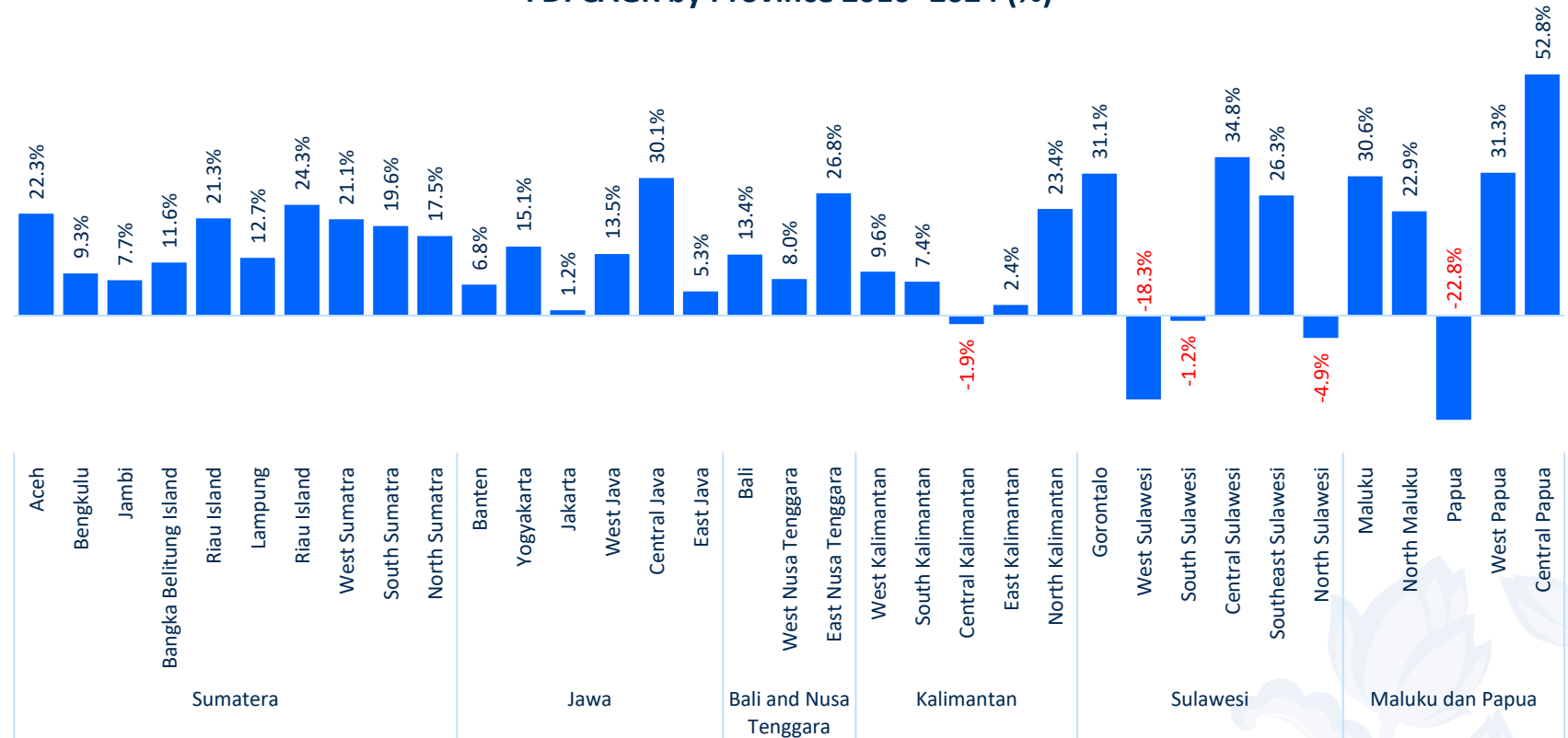
Foreign Direct Investment Update

Sulawesi and Maluku & Papua region gain the highest foreign investment following downstreaming program.

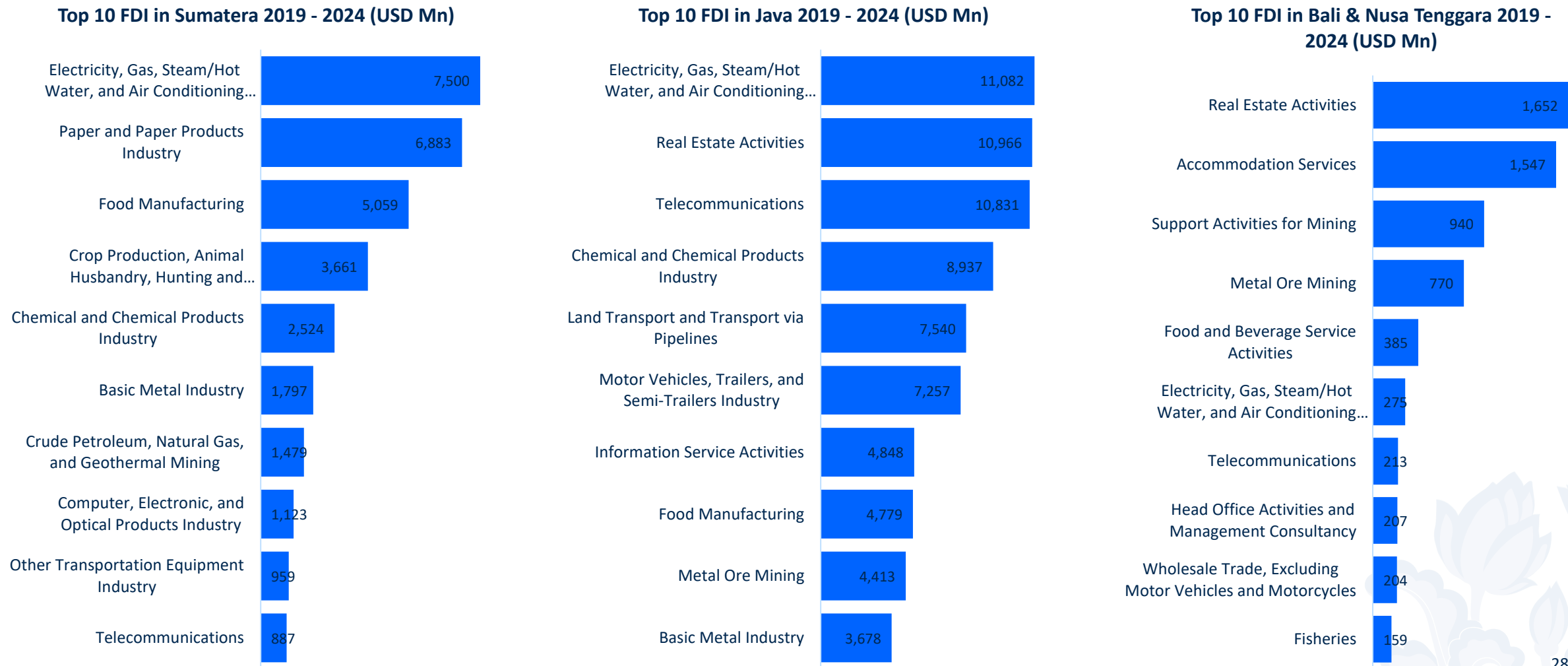
FDI CAGR by Region 2010 -2024 (%)



FDI CAGR by Province 2010 -2024 (%)



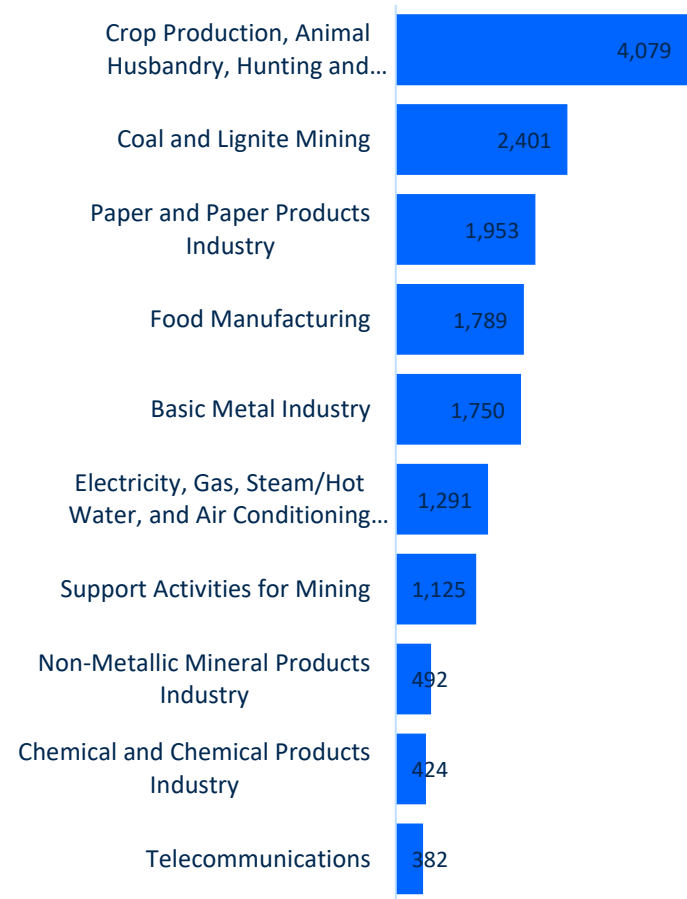
Electricity sector become the main attractor of foreign investment in Western Indonesia region



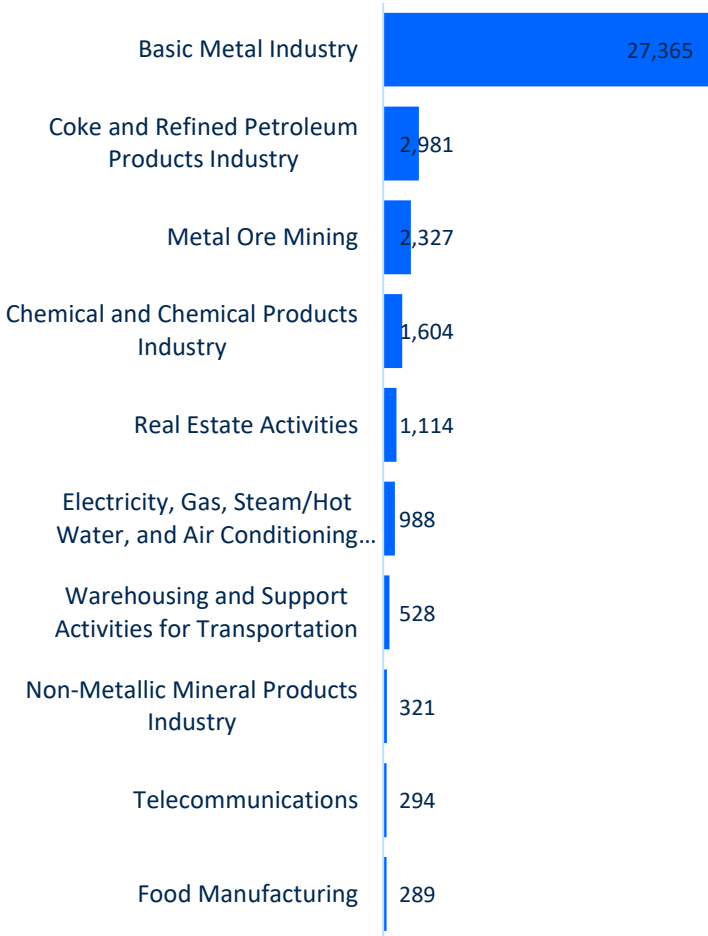
Source: Ministry of Investment, PIER

While basic metals industry become the primary recipient in Eastern Indonesia region

Top 10 FDI in Kalimantan 2019 - 2024 (USD Mn)



Top 10 FDI in Sulawesi 2019 - 2024 (USD Mn)



Top 10 FDI in Maluku & Papua 2019 - 2024 (USD Mn)



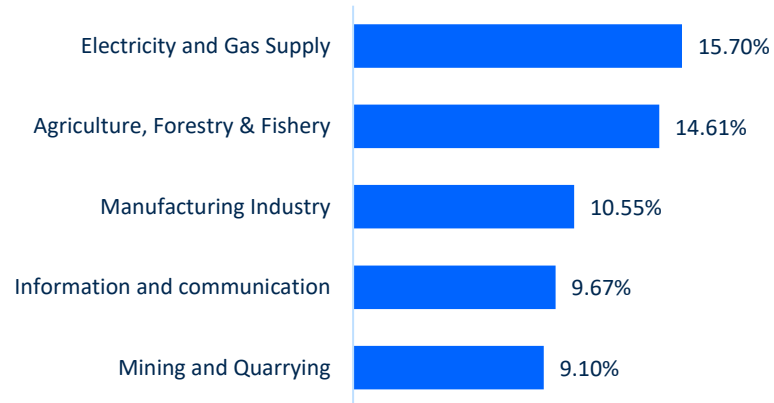
Source: Ministry of Investment, PIER



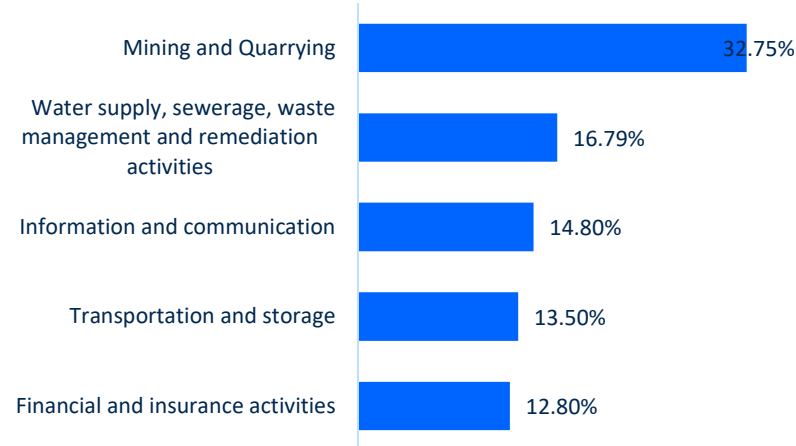
Bank Loan by Top Sectors

High CAGR of loan towards sectors such as water supply sector and electricity sector indicates efforts to improve infrastructure.

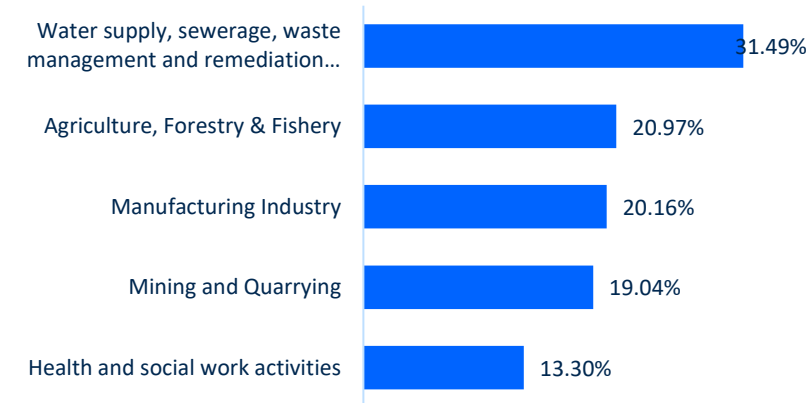
**Bank Loan CAGR to Sumatera,
2019 - 2024**



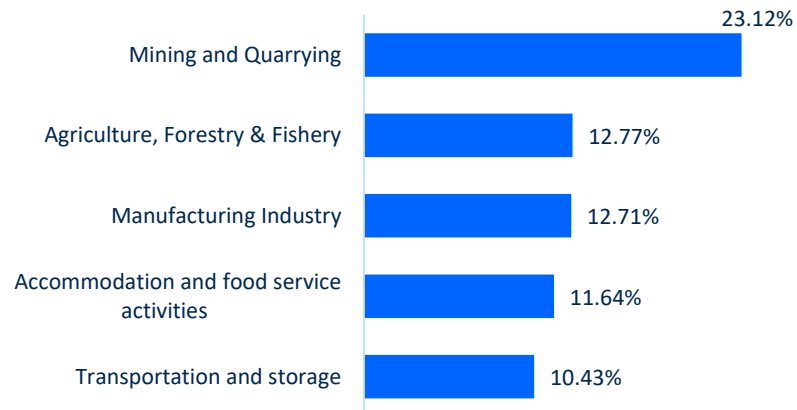
Bank Loan CAGR to Java, 2019 - 2024



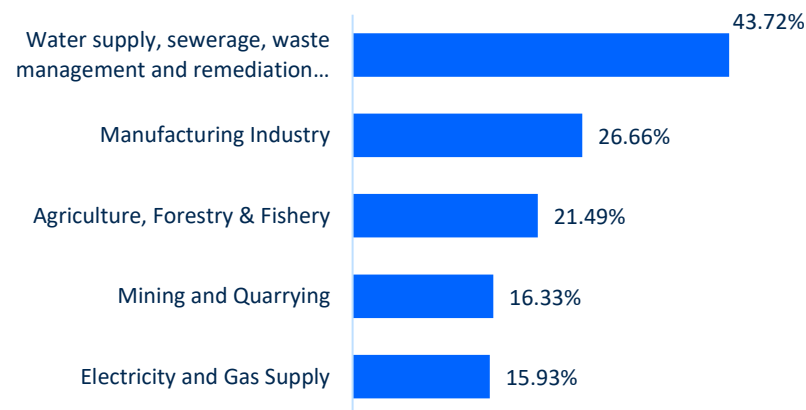
**Bank Loan CAGR to Bali - Nusra, 2019 -
2024**



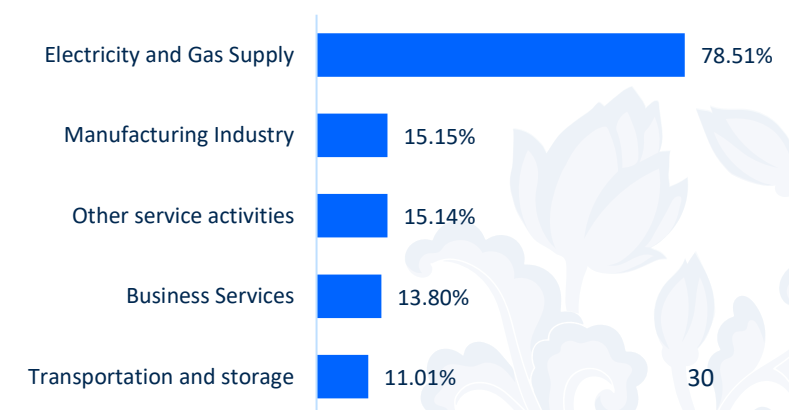
**Bank Loan CAGR to Kalimantan,
2019 - 2024**



**Bank Loan CAGR to Sulawesi,
2019 - 2024**



**Bank Loan CAGR to Maluku - Papua, 2019
- 2024**





Several provinces have benefited from natural resource downstreaming activities, for example, Central Sulawesi and North Maluku have recorded double-digit growth. Meanwhile, economic performance in other regions tends to follow their primary economic drivers: manufacturing in Java, palm oil plantations in Sumatra, coal mining in Kalimantan, and tourism in Bali-Nusa Tenggara (Balnusra).

Province	2023				2024				2025	2019	2020	2021	2022	2023	2024
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1						
Aceh	4.6	4.4	3.8	4.1	4.82	4.54	5.17	4.15	4.59	4.1	-0.4	2.8	4.2	4.2	4.7
North Sumatera	4.9	5.2	4.9	5.0	4.88	4.95	5.20	5.10	4.67	5.2	-1.1	2.6	4.7	5.0	5.0
West Sumatera	4.8	5.1	4.3	4.3	4.40	4.71	4.33	4.04	4.66	5.0	-1.6	3.3	4.4	4.6	4.4
Riau	3.9	4.9	4.0	4.0	3.39	3.70	3.46	3.52	4.65	2.8	-1.1	3.4	4.6	4.2	3.5
Jambi	4.9	4.9	4.8	4.0	3.84	4.14	4.01	6.00	4.55	4.3	-0.5	3.7	5.1	4.7	4.5
South Sumatera	5.1	5.2	5.1	4.9	5.06	4.96	5.03	5.07	5.22	5.7	-0.1	3.6	5.2	5.1	5.0
Bengkulu	4.1	4.2	4.0	4.8	4.64	4.70	4.57	4.55	4.84	4.9	0.0	3.3	4.3	4.3	4.6
Lampung	4.9	4.0	3.9	5.4	3.30	4.80	4.81	5.32	5.47	5.3	-1.7	2.8	4.3	4.5	4.6
Bangka Belitung	4.4	5.1	4.0	4.0	1.01	1.02	0.13	0.94	4.60	3.3	-2.3	5.1	4.4	4.4	0.8
Riau Islands	6.5	5.0	4.9	4.4	5.00	4.90	5.01	5.14	5.16	4.8	-3.8	3.4	5.1	5.2	5.0
Sumatera	4.8	4.9	4.5	4.6	4.23	4.48	4.48	4.60	4.85	4.6	-1.2	3.2	4.7	4.7	4.5
Province	2023				2024				2025	2019	2020	2021	2022	2023	2024
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1						
DKI Jakarta	4.9	5.1	4.9	4.8	4.78	4.90	4.93	5.01	4.95	5.8	-2.4	3.6	5.3	5.0	4.9
West Java	5.0	5.3	4.6	5.1	4.93	4.95	4.91	5.02	4.98	5.0	-2.5	3.7	5.5	5.0	5.0
Central Java	5.0	5.2	4.9	4.7	4.97	4.92	4.93	4.96	4.96	5.4	-2.7	3.3	5.3	5.0	4.9
DI Yogyakarta	5.3	5.2	5.0	4.9	5.04	4.95	5.05	5.07	5.11	6.6	-2.7	5.6	5.1	5.1	5.0
East Java	5.0	5.3	4.9	4.7	4.81	4.98	4.91	5.03	5.00	5.5	-2.3	3.6	5.3	4.9	4.9
Banten	4.7	4.8	5.0	4.9	4.51	4.70	4.93	5.02	5.19	5.3	-3.4	4.5	5.0	4.8	4.8
Java	5.0	5.2	4.8	4.9	4.83	4.92	4.92	5.01	4.99	5.5	-2.5	3.7	5.3	5.0	4.9

Province	2023				2024				2025	2019	2020	2021	2022	2023	2024
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1						
Bali	6.1	5.6	5.4	5.9	5.98	5.36	5.43	5.19	5.52	5.6	-9.3	-2.5	4.8	5.7	5.5
West Nusa Tenggara	3.6	-1.5	1.6	3.7	4.75	11.06	6.22	-0.50	-1.47	3.9	-0.6	2.3	7.0	1.8	5.3
East Nusa Tenggara	3.7	4.2	2.0	4.1	4.06	4.36	3.66	3.03	4.55	5.2	-0.8	2.5	3.1	3.5	3.7
Balinusra	4.7	3.0	3.4	4.8	5.17	6.84	5.28	2.98	3.12	5.0	-5.0	0.1	5.1	4.0	5.0
West Kalimantan	4.6	4.0	4.3	4.9	4.98	4.76	4.87	4.98	5.00	5.1	-1.8	4.8	5.1	4.5	4.9
Central Kalimantan	3.2	3.0	3.7	6.5	5.01	3.80	4.64	4.43	4.04	6.1	-1.4	3.6	6.5	4.1	4.5
South Kalimantan	5.1	5.0	4.6	4.7	4.98	4.81	5.23	5.15	4.81	4.1	-1.8	3.5	5.1	4.8	5.0
East Kalimantan	7.0	6.9	5.3	5.8	7.26	5.85	5.52	6.12	4.08	4.7	-2.9	2.6	4.5	6.2	6.2
North Kalimantan	5.3	5.1	4.8	4.6	4.74	4.60	4.29	4.66	4.06	6.9	-1.1	4.0	5.3	4.9	4.6
Kalimantan	5.8	5.6	4.8	5.5	6.17	5.22	5.20	5.51	4.32	5.0	-2.3	3.2	4.9	5.4	5.5
North Sulawesi	5.3	6.3	5.4	5.0	5.64	5.13	5.21	5.59	5.62	5.6	-1.0	4.2	5.4	5.5	5.4
Central Sulawesi	13.2	11.9	13.1	9.7	10.49	9.75	9.08	10.29	8.69	8.8	4.9	11.7	15.2	11.9	9.9
South Sulawesi	5.3	5.0	4.0	3.8	4.82	4.98	5.08	5.18	5.78	6.9	-0.7	4.6	5.1	4.5	5.0
South East Sulawesi	6.5	4.9	4.9	5.2	5.78	5.54	5.24	5.08	5.66	6.5	-0.6	4.1	5.5	5.4	5.4
Gorontalo	4.2	4.2	4.6	4.9	4.43	3.82	3.98	4.44	6.07	6.4	0.0	2.4	4.0	4.5	4.1
West Sulawesi	3.4	6.1	6.9	4.4	5.99	4.30	2.16	6.65	4.83	5.6	-2.3	2.6	2.3	5.3	4.8
Sulawesi	7.0	6.6	6.4	5.5	6.35	6.07	5.87	6.44	6.40	7.0	0.2	5.7	7.1	6.4	6.2
Maluku	5.8	5.8	4.5	4.8	5.45	3.13	6.23	6.52	5.07	5.4	-0.9	3.6	5.3	5.2	5.3
North Maluku	17.0	21.9	25.1	18.0	11.88	10.75	4.42	27.27	34.58	6.2	5.4	16.8	22.9	20.5	13.7
West Papua	3.1	2.9	3.7	5.9	2.27	21.11	19.56	14.85	17.87	2.7	-0.8	-0.5	2.0	3.9	14.4
Papua	-2.4	3.8	8.3	10.8	17.49	4.37	1.66	-4.05	-12.98	-15.7	2.4	15.2	9.0	5.2	4.3
Maluku-Papua	2.1	6.2	9.1	10.1	12.16	8.45	6.00	5.19	1.69	-7.4	1.5	10.2	8.7	6.9	7.8
East Region	5.6	5.7	5.7	6.0	6.86	6.14	5.54	5.44	4.49	4.0	-1.5	4.4	6.1	5.7	6.0