ADB supports Indonesia to emerge stronger from the COVID-19 pandemic by focusing on improving well-being, accelerating economic recovery, and strengthening resilience.

ADB assists Indonesia’s recovery from the coronavirus disease (COVID-19) pandemic by promoting competitiveness and inclusion, supporting energy transition, enhancing climate resilience, strengthening healthcare systems, and building human capital.

To date, ADB has committed 827 public sector loans, grants, and technical assistance totaling $43.9 billion to Indonesia. Cumulative loan and grant disbursements to Indonesia amount to $36.46 billion. These were financed by regular and concessional ordinary capital resources, and other special funds. ADB's current sovereign portfolio in Indonesia includes 21 loans worth $6.11 billion.1

ADB committed $1.88 billion in 2022 mainly to accelerate Indonesia’s recovery from the COVID-19 pandemic. A $500-million loan aims to help improve the efficiency and resilience of state-owned enterprises (SOEs) and strengthen their corporate governance. Assistance was also provided to promote innovative financial inclusion through reforms that enhance access to financial services for vulnerable groups, including small and medium-sized enterprises, women, youth, and people living in rural areas.

ADB signed a memorandum of understanding in November 2022 to explore early retirement of a coal-fired power plant under the Energy Transition Mechanism (ETM)—a regional platform for unlocking public and private finance to shorten the life of legacy coal-fired power plants and expand renewable energy. ADB supports Indonesia’s ETM Country Platform, which was launched during Indonesia’s G20 presidency, and the Climate Investment Fund Accelerating Coal Transition program that aims to mobilize more than $4 billion in financing. ADB also committed a $500-million loan for energy sector reform to boost fiscal sustainability and sector governance, and expand private sector investments in clean and renewable energy.

1 Sovereign portfolio consists of loans, grants, equity investment, and sovereign guarantee committed and not financially closed. Regional projects with loans/grants to multiple countries are reported separately.
Further assistance on green and sustainable development was provided through a $150-million loan to catalyze public and private funds to support green and bankable infrastructure projects—the first of its kind in Southeast Asia. ADB also committed $93 million to enhance shrimp farming by smallholders to boost productivity, profitability, and environmental sustainability. This is part of ADB’s wider program on food security, environmental sustainability, and climate resilience in Indonesia.

ADB supported human capital development through a $139-million loan to help commercialize research and development and improve start-up success at four science and technology parks in Indonesia. ADB also made an equity investment of $12.2 million, as part of PT Jayamas Medica Industri (OneMed)’s initial public offering, to help expand the availability of affordable medical equipment and supplies, and strengthen the resilience of the healthcare system in Indonesia.

Nonsovereign operations. Total outstanding balances and undisbursed commitments of ADB’s nonsovereign transactions in Indonesia as of 31 December 2022 was $1.22 billion representing 9.5% of ADB’s total private sector portfolio.

Operational challenges. Indonesia’s economy showed strong signs of recovery in 2022. However, a possible global economic slowdown, monetary tightening, and the continued impact of the Russian invasion of Ukraine could create uncertainty for policy makers in 2023. ADB will monitor this situation closely to deliver the necessary support.

Project processing and implementation continue to face systemic challenges surrounding project readiness, procurement process and regulations, and safeguard documents, as well as workplans and budgets. The prolonged movement restrictions related to the pandemic also impacted operations in the early part of 2022. To increase project readiness and enhance portfolio performance, ADB continues to support the Government of Indonesia through technical assistance and capacity building activities related to procurement, safeguards, gender, financial management, and other relevant areas.

KNOwLEDGE WORK

ADB supported Indonesia’s G20 presidency through events and knowledge products on areas such as energy transition, food security, and gender inclusion. The Indonesia Development Talk webinar series has enabled discussions with the government, civil society, academia, and the private sector on topics ranging from foreign direct investment to child nutrition.

ADB released several studies including Unlocking the Economic and Social Value of State-Owned Enterprises, which explores SOEs’ prominent economic and social role in the country and explains how further reforms can unlock their commercial and developmental potential. Modernizing Local Government Taxation in Indonesia presents the challenges and achievements of a tax project to help subnational governments boost local-source tax revenues; and Building Resilience of the Urban Poor in Indonesia identifies climate resilience solutions for poor people in urban areas.

### Indonesia: Share of Procurement Contracts for Loan, Grant, and Technical Assistance Projects

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount ($ million)</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>1,276.32</td>
<td>8.38</td>
</tr>
<tr>
<td>2022</td>
<td>1,183.60</td>
<td>7.31</td>
</tr>
<tr>
<td>Cumulative (as of 31 Dec 2022)</td>
<td>29,241.97</td>
<td>11.84</td>
</tr>
</tbody>
</table>

### Consulting Services

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount ($ million)</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>54.36</td>
<td>7.69</td>
</tr>
<tr>
<td>2022</td>
<td>5.97</td>
<td>1.11</td>
</tr>
<tr>
<td>Cumulative (as of 31 Dec 2022)</td>
<td>922.53</td>
<td>5.97</td>
</tr>
</tbody>
</table>

### Top 5 Contractors/Suppliers from Indonesia Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2018–31 December 2022

<table>
<thead>
<tr>
<th>Contractor/Supplier</th>
<th>Sector</th>
<th>Contract Amount ($ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adhi Karya (Persero) Tk. P.T.</td>
<td>ANR, EDU, TRA</td>
<td>89.42</td>
</tr>
<tr>
<td>Wijaya Karya (Persero) Tk. P.T.</td>
<td>ANR, EDU, TRA</td>
<td>85.37</td>
</tr>
<tr>
<td>Hexion (INO) &amp; Pal Mohan (IND) (JV)</td>
<td>ENE</td>
<td>76.25</td>
</tr>
<tr>
<td>Nindya Karya (Persero) P.T.</td>
<td>ANR, EDU, WUS</td>
<td>56.51</td>
</tr>
<tr>
<td>PP (Persero) Tk. P.T.</td>
<td>ANR, TRA, WUS</td>
<td>44.68</td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td>7,901.39</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>8,253.62</td>
</tr>
</tbody>
</table>

### Top 5 Consultants from Indonesia Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2018–31 December 2022

<table>
<thead>
<tr>
<th>Consultant</th>
<th>Sector</th>
<th>Contract Amount ($ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>AECOM Indonesia P.T.</td>
<td>ENE, TRA</td>
<td>20.63</td>
</tr>
<tr>
<td>Yodya Karya P.T.</td>
<td>ANR, WUS</td>
<td>19.80</td>
</tr>
<tr>
<td>Inacon Luhur Pertiwi P.T.</td>
<td>ANR, EDU, PSM, WUS</td>
<td>19.60</td>
</tr>
<tr>
<td>Indra Karya (Persero) P.T.</td>
<td>WUS</td>
<td>8.45</td>
</tr>
<tr>
<td>Virama Karya (Persero) P.T.</td>
<td>ANR, WUS</td>
<td>7.42</td>
</tr>
<tr>
<td>Individual Consultants</td>
<td></td>
<td>14.82</td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td>57.83</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>148.56</td>
</tr>
</tbody>
</table>

### Indonesia: Ordinary Capital Resources Nonsovereign Commitments by Product

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2018–2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Transactions Signed (OCR)</td>
<td>1</td>
<td>9</td>
</tr>
<tr>
<td>Number of Transactions Signed (Programs)</td>
<td>129</td>
<td>267</td>
</tr>
<tr>
<td>Total</td>
<td>14,712</td>
<td>69,071</td>
</tr>
<tr>
<td>Number of Transactions Signed (Programs)</td>
<td>129</td>
<td>267</td>
</tr>
<tr>
<td>Amount ($ million)</td>
<td>462.86</td>
<td></td>
</tr>
<tr>
<td>Equity Investments</td>
<td>12.28</td>
<td>31.30</td>
</tr>
<tr>
<td>Guarantees</td>
<td>–</td>
<td>77.90</td>
</tr>
<tr>
<td>Debt Security</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Trade and Supply Chain Finance Program and Microfinance Program</td>
<td>19.54</td>
<td>47.83</td>
</tr>
<tr>
<td>Total</td>
<td>31.82</td>
<td>619.89</td>
</tr>
</tbody>
</table>

- = nil, OCR = ordinary capital resources.
During the 27th Conference of the Parties to the United Nations Framework Convention on Climate Change, ADB and the Nusantara New Capital Authority launched a scoping study to map Nusantara’s pathway to become a carbon-neutral city by 2045. ADB is also supporting capacity building for the issuance of signature bonds to catalyze green finance including support for the future issuance of blue bonds under the Blue SEA Finance Hub.

FINANCING PARTNERSHIPS

Financing partnerships enable ADB’s financing partner governments or their agencies, multilateral financing institutions, and private organizations to participate in financing ADB projects. The additional funds provided may be in the form of loans and grants, technical assistance, and nonsovereign cofinancing.

Cumulative cofinancing commitments in Indonesia:

- Sovereign cofinancing: $11.64 billion for 59 investment projects and $242.16 million for 123 technical assistance projects since 1973
- Nonsovereign cofinancing: $7.21 billion for 22 investment projects since 1990

In 2022, Indonesia received $100 million loan cofinancing from the Export-Import Bank of Korea for the Competitiveness, Industrial Modernization, and Trade Acceleration Program – Subprogram 1, and a total of $367 million loan cofinancing from the ASEAN Infrastructure Fund, the Export–Import Bank of Korea, and the Kreditanstalt für Wiederaufbau for the Sustainable and Inclusive Energy Program – Subprogram 3.

A summary of projects with cofinancing from 1 January 2018 to 31 December 2022 is available at www.adb.org/countries/indonesia/cofinancing.

FUTURE DIRECTIONS

Starting in 2023, ADB will intensify discussions on Indonesia’s medium- and long-term development needs beyond 2024.

Indonesia’s transition to clean energy will continue to be a critical component of ADB’s future support, ensuring it is affordable, sustainable, and just. ADB will also support critical infrastructure for connectivity and basic services and expand assistance for low emission transport options.

Investments in climate-smart agriculture will contribute to food security and climate resilience. ADB will seek opportunities to expand climate mitigation and adaptation support across all sectors and in the blue economy. ADB will also support the transformation and resilience of the health sector.

Reform programs will seek to improve the enabling environment for businesses, promote financial inclusion, and deliver efficient and effective public services.
ADB AT A GLANCE

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. It has 68 members—of which 49 are from Asia and the Pacific and 19 outside. ADB headquarters is in Manila, Philippines and has 43 offices around the world, with 3,775 staff from 66 members as of 31 December 2022.

ADB maximizes the development impact of its assistance to its members by providing financing and tailored knowledge solutions through policy dialogue and advisory services, among others. It mobilizes financial resources through cofinancing from official, commercial, and export credit sources.

ADB met strong demand for its assistance in 2022. It unlocked greater resources for its members through the private sector and partnerships. ADB provided financing for climate change mitigation and adaptation initiatives, education quality and access, affordable health care, and more sustainable and climate-resilient food systems.

In 2022, 97% of ADB operations contributed to gender equality. ADB fostered greater regional collaboration on issues such as health threats and tax cooperation. ADB also responded to demand for tailored knowledge solutions from its members.

ADB operations. In 2022, ADB committed $20.5 billion in loans, grants, equity investments, guarantees, private sector programs, and technical assistance to both the public and private sectors of its borrowing members. ADB bolstered its total support with cofinancing of $11.4 billion.

As of 31 December 2022, ADB’s cumulative commitments in 45 countries stood at $358.4 billion covering 4,189 loans, $12.6 billion in 566 grants, and $5.5 billion in technical assistance grants, including regional technical assistance grants.

In addition to loans, grants, and technical assistance, ADB uses guarantees, equity investments, and private sector programs to help its developing member countries.

Total commitments in nonsovereign loans, equity investments, and guarantees from ADB’s own funds in 2022 amounted to $11.1 billion for 37 transactions in economic and social infrastructure, finance sector, and agribusiness.

In 2022, ADB mobilized $1.7 billion of long-term project cofinancing and $5.3 billion of cofinancing through its Trade and Supply Chain Finance Program and Microfinance Program. Total outstanding balances and undisbursed commitments of nonsovereign transactions funded by ADB’s own resources stood at $12.8 billion as of 31 December 2022.

FINANCING PARTNERSHIPS

Total sovereign and nonsovereign cofinancing commitments, 2022

- $11.39 billion for 165 projects, of which:
  - $11.2 billion, 75 investment projects,
  - $126.49 million, 87 technical assistance projects,
  - $60 million transaction advisory services mandates for 3 projects.

Cumulative sovereign and nonsovereign cofinancing commitments, 1970–2022

- $151.87 billion for 3,292 projects, of which:
  - $147.81 billion, 1,163 investment projects,
  - $2.92 billion, 2,120 technical assistance projects,
  - $1.13 billion transaction advisory services mandates for 9 projects.

PROCUREMENT

ADB’s Procurement Contracts, 2022

Goods, Works, and Related Services
ADB’s procurement contracts in Asia and the Pacific for goods, works, and related services under loan and grant operations:

- $15.23 billion in 2021
- $16.19 billion in 2022
- $247.06 billion covering 228,149 contracts, cumulative procurement since 1966.

Consulting Services
ADB’s procurement contracts in Asia and the Pacific for consulting services under loan, grant, and technical assistance operations:

- $706.65 million in 2021
- $535.61 million in 2022
- $15.45 billion covering 74,995 contracts, cumulative procurement since 1966.

MORE ABOUT INDONESIA AND ADB

Shareholding and Voting Power
Number of shares held: 578,100 (5.434% of total shares)
Votes: 617,214 (4.641% of total membership, 7.127% of total regional membership)

*Overall capital subscription: $7.69 billion
*Paid-in capital subscription: $384.75 million

*United States dollar figures are valued at rate as of 31 December 2022.

Contributions to Special Funds Resources
Indonesia contributes to the Asian Development Fund (ADF) and the Technical Assistance Special Fund (TASF). The ADF provides cofinancing to ADB’s low-income developing member countries. The TASF provides technical assistance grants to developing member countries to help prepare projects and undertake technical or policy studies. Indonesia has also contributed to the Asian Development Bank Institute (ADBI) Special Fund.

Contributions to the ADF (committed): $35.86 million
Contributions to the TASF (committed): $5.39 million
Contributions to ADBI (committed): $1.1 million

ADB Governor: Sri Mulyani Indrawati
ADB Alternate Governor: Suharso Monoarfa
ADB Director: Made Arya Wijaya (Indonesia)
ADB Alternate Director: Llewelyn Roberts (New Zealand)
ADB Director’s Advisors: Rosemarie Abigail Lee Hang (Samoa) and Mohammed Jabid (Fiji)

Annual Meetings
Bali, 42nd Annual Meeting, 4–5 May 2009
Jakarta, 9th Annual Meeting, 22–24 April 1976

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Country Director: Jiro Tominaga

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Fax: +62 21 348 31674/381 2859
www.kemenkeu.go.id

Useful ADB websites
Asian Development Bank
www.adb.org
Annual Report
www.adb.org/documents/series/adb-annual-reports
Asian Development Outlook
www.adb.org/publications/series/asian-development-outlook
ADB Data Library
data.adb.org

Notes: (i) Figures are estimated by ADB unless otherwise stated.
“(ii) Data are updated as of 31 December 2022 unless otherwise indicated.

$ refers to United States dollars.

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