

U.S. Markets open in 2 hrs 10 mins

S&P Futures 3,248.25 -24.25 (-0.74%)

Dow Futures 28,502.00 -208.00 (-0.72%)

Nasdaq Futures 9,037.50 -61.00 (-0.67%)

Russell 2000 1,649.22 -9.09 (-0.55%)

Crude Oil 52.16 -1.17 (-2.19%)

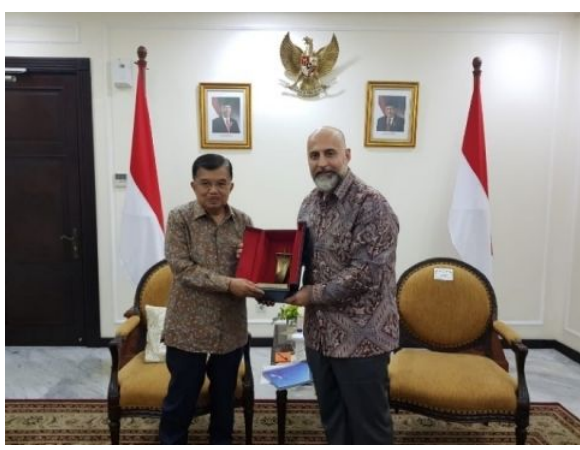
Gold 1,585.90 +9.90 (+0.63%)

Silver 17.75 +0.27 (+1.53%)

Indonesia Embraces GCEL's Digital Economy Platform to Unleash a New USD 20 Trillion Digital Services Industry by 2035, Nearly 10 Times the Size of the Current Oil and Gold Production Combined

Indonesia Vice-President H.E. Jusuf Kalla congratulated the Global Coalition for Efficient Logistics (GCEL) and the Indonesia Chamber of Commerce (KADIN) for the recent execution of MOUs at the Indonesia Stock Exchange between GCEL, KADIN and Bukalapak, Indonesia's largest e-commerce firm, and Kresna Finance and Insurance with the aim to fast track the deployment of GCEL's Digital Economy Platform.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20191218005759/en/>



Indonesia Vice President H. E. Jusuf Kalla congratulates GCEL Co-Chairman Captain Salloum on global initiative digitizing Indonesia and its trade partners (Photo: Business Wire)

Indonesia's public and private sectors are actively engaged in the development of the Digital Economy to support inclusive sustainable economic growth. Indonesia was among the first G20 countries to engage in GCEL's digital initiative through the Indonesia Shipment Efficiency Assessment which was completed with the Coordinating Ministry of Economic Affairs, Ministry of Trade, Ministry of Industry, Ministry of Communications and Information Technology, Insitut Teknologi Bandung, and KADIN.

GCEL's Co-Chairman Captain Samuel Salloum highlighted the assessment's findings, "Indonesia's deployment of new digital B2B marketplace tools can reduce its annual excess trade costs by USD 140 billion, increase trade by USD 46 billion and create nearly 12 million jobs. As signified by the MOUs signed by Bukalapak and Kresna, Indonesia can grow its finance, insurance and e-commerce services by almost USD 500 billion. Globally, these services can increase nearly USD 20 trillion by 2035."

The MOU signatories desire to support the G20 Leaders' Digital Economy Policy directive and achieve Indonesia's economic objectives through the deployment of the Digital Economy Platform via the Asia Benchmark Trade Lane Program, a tangible economic development program that will improve operating efficiency and economic prosperity, especially benefitting SMEs.

The Digital Economy Platform is being deployed by the world's leading technology, e-commerce, finance and insurance firms, delivering thousands of free business apps that digitize the global value chains of the USD 150 trillion B2B marketplace. Through the use of Artificial Intelligence, Big Data Analytics, and Block Chain technologies, the platform provides seamless point-to-world integration via plug in or portal-in access for large, medium and small enterprises to access innovative platform features that de-risk commerce, reduce costs, and create greater access to e-commerce, finance and insurance services worldwide.

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Contacts

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