

FOR IMMEDIATE REPORTING

**SINGAPORE AND INDONESIA DEEPEN ECONOMIC COOPERATION AMIDST
SHIFTING INTERNATIONAL TRADE DYNAMICS AT THE 15TH 6WG
MINISTERIAL MEETING**

1. The 15th Singapore-Indonesia Six Bilateral Economic Working Groups Ministerial Meeting (6WG MM) was held in Singapore on 15 June 2025. The meeting was co-chaired by Deputy Prime Minister (DPM) and Minister for Trade and Industry Gan Kim Yong and Indonesia's Coordinating Minister for Economic Affairs Airlangga Hartarto.
2. The 6WG is a key economic platform between Singapore and Indonesia to advance economic cooperation in six areas, namely: (i) the Batam, Bintan and Karimun (BBK) region and other Special Economic Zones; (ii) Investments; (iii) Manpower; (iv) Transport; (v) Agribusiness; and (vi) Tourism.
3. At the meeting, both Ministers reaffirmed their commitment to strengthen bilateral economic ties between Singapore and Indonesia amidst a more complex and uncertain global environment. They discussed deepening collaboration between businesses and investment opportunities in sectors important to both our economies, including industrial infrastructure, healthcare, and the green economy.
4. The Ministers underscored the importance of improving our business and regulatory environment to attract investments, and helping our people and businesses collaborate and seize emerging opportunities in both countries. To that end, the Ministers welcomed growing investor interest in the Batam, Bintan and Karimun (BBK) region, and recognised the good progress in human capital development. In the agribusiness sector, the Ministers discussed initiatives to advance agri-tech collaborations and create new trading opportunities for Indonesian importers and Singaporean exporters, which will benefit both countries' food industries. The Ministers also welcomed improvements in air connectivity and reaffirmed the commitment to deepen business connectivity between Singapore and Indonesia, which will boost trade, investments and people to people flows.
5. In addition, the Ministers welcomed progress in the ongoing collaboration between both countries on cross-border electricity trading and carbon capture and storage, which will support both countries' efforts towards sustainable economic growth.

6. The 6WG MM Co-chairs witnessed the signing of two commercial arrangements:

- a. Singapore's Sembcorp Development Ltd and Indonesia's PT Batamraya Sukses Perkasa (a member of Panbil Group) signed an affirmation letter on their commitment to collaborate on low carbon industrial parks in BBK.
- b. The Singapore Semiconductor Industry Association (SSIA) - Indonesian Chamber of Commerce and Industry (KADIN) Memorandum of Understanding (MOU) is a B2B partnership with a focus on expanding market access for companies through enhanced collaboration between the Singapore and Indonesia semiconductor and electronics ecosystems.

Please refer to **Annex B** for more information on the aforementioned partnerships.

7. Singapore and Indonesia continue to share robust trade and investment ties. Bilateral trade has grown steadily over the last few years, with both countries being among each other's largest trading partners. In 2024, bilateral trade reached US\$57.6 billion. Singapore has consistently been Indonesia's top source of Foreign Direct Investments (FDI) every year since 2014, with FDI flow into Indonesia exceeding US\$20.1 billion in 2024.

Annex A: Photo of the 15th Singapore-Indonesia 6WG MM

Annex B: Highlights of Commercial Arrangements and Singapore Companies Projects in Indonesia

MINISTRY OF TRADE AND INDUSTRY
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PHOTO OF THE 15TH SINGAPORE-INDONESIA 6WG MM



Deputy Prime Minister and Minister for Trade and Industry Gan Kim Yong and Indonesia's Coordinating Minister for Economic Affairs Airlangga Hartarto at the 15th Singapore-Indonesia 6WG MM.

Annex B

Highlights of Commercial Arrangements and Singapore Companies Projects in Indonesia

Commercial Arrangements/ Companies	About the Commercial Arrangements/Companies and Details of Projects
Sembcorp Industries (Sembcorp)	Headquartered in Singapore, Sembcorp Industries (Sembcorp) delivers sustainable solutions to support the energy transition in over 11 countries. Sembcorp's urban development projects span 14,800 hectares across Asia and have attracted close to S\$74 billion of investment capital. <u>Sembcorp's Initiatives in Indonesia</u> In January 2025, Sembcorp commissioned the Nusantara Sembcorp Solar Energi (NSSE) Power Plant in Nusantara Capital City, a joint venture with PLN Nusantara Power. The NSSE Power Plant is Indonesia's first utility-scale integrated solar and energy storage project and is the first Singapore-affiliated investment into Nusantara. It features a 50MW solar farm and a 14.2MWh energy storage system and can supply up to 93GWh of clean energy annually to support regional developments. The NSSE plant investment is valued at ~S\$89.6 million. In Batam, Sembcorp and Panbil Group are jointly developing low-carbon industrial parks. The 100-hectare Tembesi Innovation District aims to attract sustainability-focused tenants and high-value added manufacturers and will generate 20,000 jobs upon full development. Sembcorp has partnered with Jababeka in a joint venture, Kendal Industrial Park (KIP), in Central Java. Launched in 2016, the KIP continues to attract new and green investments, create jobs, and enable skills development in Central Java. As of May 2025, KIP has attracted 129 tenants, ~S\$13.5 billion worth of investments and created 66,000 job opportunities. Sembcorp is also exploring the expansion of KIP.

Commercial Arrangements/ Companies	About the Commercial Arrangements/Companies and Details of Projects
Singapore Semiconductor Industry Association (SSIA)	Established in 2004 as MIDAS (Microelectronics Devices and Semiconductor Association) and rebranded in 2010 as the Singapore Semiconductor Industry Association (SSIA). The SSIA is a registered industry association representing Singapore's semiconductor industry. It has around 155 members including IC design companies, manufacturers, fabless companies, equipment suppliers, photovoltaic companies, EDA and material suppliers, training and service providers, IP companies, research institutes and academia, as well as individual members. <u>SSIA's MOU with Indonesian Chamber of Commerce and Industry</u> The SSIA-KADIN MOU is a B2B partnership, with a key focus on expanding market access for local companies through enhanced collaboration between the Singapore and Indonesia semiconductor and electronics ecosystems. Both parties intend to enhance collaboration through business facilitation, information exchange, joint events and industry roundtables.
Curie Oncology and Singapore Medical Group (SMG)	<u>Curie Oncology</u> Established in 2019, Curie Oncology is an oncology practice specialising in complex cancer care, leveraging precision diagnostics and personalized treatment approaches. Curie Oncology currently operates clinics in Singapore, Malaysia and Philippines. <u>Singapore Medical Group (SMG)</u> Established in 2005, Singapore Medical Group (SMG) is a healthcare organisation with a multi-disciplinary network of over 40 private specialist clinics across Singapore. Its clinical services are complemented by diagnostic imaging and health screening capabilities. SMG also maintains a strong regional presence in Indonesia, Vietnam and Australia.

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	<u>Ciputra Hospital Surabaya</u> Officially opened in August 2024, Ciputra Hospital Surabaya is the fourth hospital under the Ciputra Group. As a hospital with 200 beds, it features four Centres of Excellence: Oncology, Heart & Vascular, Neuroscience, and the Dian Women & Children Centre. With 150 specialist doctors, including professors and consultants, and medical technology, Ciputra Hospital Surabaya aims to provide advanced, patient-centered healthcare in East Java. <u>About Ciputra SMG Curie Cancer Centre (CSCCC)</u> Curie Oncology and Singapore Medical Group (SMG) have entered into a joint venture agreement with Ciputra Hospital Surabaya to establish the Ciputra SMG Curie Cancer Centre (CSCCC). Scheduled to launch in July 2025, the centre will offer comprehensive cancer care services, including early detection, treatment, and personalised care. It will also provide outpatient clinic services, a systemic therapy centre, and, in the next phase, PET scan services. The partnership also includes initiatives to support knowledge transfer and skills development, such as training programmes and participation in regional clinical networks. It has also facilitated exchange visits between Surabaya and Singapore oncologists, integration of CSCCC oncologists into the Curie Regional Tumor Board, joint medical symposiums and engagement events in Surabaya, as well as training programmes for CSCCC clinical staff at Curie and SMG.
Grab	Dually headquartered in Singapore and Indonesia, Grab is one of Southeast Asia's leading apps, operating across the deliveries, mobility and digital financial services sectors. Grab serves over 800 cities in eight Southeast Asian countries – Cambodia, Indonesia, Malaysia,

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	Myanmar, the Philippines, Singapore, Thailand and Vietnam. <u>Makan Bergizi Gratis (MBG) Digitalisation</u> Grab Indonesia has launched a digitalisation initiative for the Makan Bergizi Gratis (MBG) free meals programme, aimed at improving nutrition and supporting local communities. Since 2024, Grab has committed ~S\$1.3 million to the programme, delivering over 140,000 meals to more than 2,600 students and 410 teachers—with a one-year commitment to ensure consistent nutrition and lasting impact. Since the pilot in 2024, Grab has sponsored the programme and implemented digital solutions for procurement, delivery, food safety monitoring and anti-fraud measures, leveraging its platforms and network of driver partners. The initiative has benefited local businesses and micro, small and medium enterprises (MSMEs). Piloted in six regions, including Banten, Central Java and North Sulawesi, the programme has served schools for children with special needs and will expand to more schools in Jakarta and Banten in the second half of 2025.