

INDONESIA

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Celebrating 65 years: Japan and Indonesia's integral role in ASEAN's golden jubilee

Japan and Indonesia commemorate 65 years of diplomatic relations in 2023, an event made more significant by the 50th anniversary of Japan's cooperative partnership with the Association of Southeast Asian Nations, which Indonesia chairs this year.

While the friendship between the two countries has progressively grown more robust since 1958, bilateral ties have become stronger than ever in the past decade. Japan has expressed its full support in enabling Indonesia to harness its maximum potential, both as a key player in the region and on the global stage.

"Japan has been one of the major trading partners and investors, and the largest donor of official development assistance for Indonesia. In order to facilitate our economic activities, the Japan-Indonesia economic partnership agreement was enacted in 2008. At the same time, various cooperative projects are ongoing, especially in the areas of infrastructure development, energy transition and human resource development," Japan's Ambassador to Indonesia H.E. Kenji Kanasugi shared.

Kanasugi cited specific examples of the cooperation between both nations on the economic front and on development strategy. Among these are Jakarta's Mass Rapid Transit North-South Line, the car terminal of Patimban Port in West Java, ASEAN's first automotive proving ground and efforts to address climate change and energy transition.

Japan and Indonesia have likewise stepped up their collaboration in the political arena.

Kanasugi noted: "Japan and Indonesia are now comprehensive strategic partners, sharing fundamental values and working together to address



H.E. Kenji Kanasugi, Japanese Ambassador to Indonesia

regional and global issues. Our cooperation has been largely in the economic field in the past; but in recent years, it has expanded into the fields of maritime security and defense. Both countries, as maritime democracies, attach importance to the upholding and strengthening of a free and open international order based on the rule of law. It is, therefore, essential that our two countries promote even greater cooperation to pursue synergies between a free and open Indo-Pacific and the ASEAN Outlook on the Indo-Pacific."

Moreover, the spirit of synergy between Japan and Indonesia pivots on the cultural confluence between its peoples.

"Cultural exchanges have contributed to strengthening the relationship between our two countries. Japan will continue to focus on promoting cultural, people-people and heart-to-heart exchanges, especially for the interaction between younger generations," Kanasugi concluded. ♦

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Strength to strength: Danamon leverages its expertise and expansion in Indonesia

As Southeast Asia's largest economy, with a nominal gross domestic product of \$1.05 trillion, Indonesia has 120 commercial banks and a finance and banking sector that has experienced significant growth in recent years.

Historically, challenges to growth in this sector have included lack of bank access among the small- and medium-sized enterprises that comprise a significant portion of Indonesia's economy, as well as a lack of confidence in the banking system, typically in the more rural areas. Having been founded over six decades ago in 1956, PT Bank Danamon Indonesia

Tbk leverages its industry expertise to address these challenges. Owned by MUFG Bank, Japan's largest bank and among the largest in the world, Danamon is poised to ride Indonesia's finance and banking growth wave with stability and surety.

"Danamon has 67 years of history; currently, in terms of loan size, we are the seventh-largest in the country. Profit-wise, by operating income, we rank fifth in Indonesia. We also have a big subsidiary, Adira Finance, which supports automobile loans. They are the leading multifinance company in the market, and this is among



Daisuke Ejima, President Director of PT Bank Danamon Indonesia Tbk

our strengths," said Danamon's President Director Daisuke Ejima.

Ejima likewise noted that MUFG's acquisition of Danamon — a merger that took place in phases, culminating in 2019 with the Japanese bank acquiring 92.5% ownership — has further enhanced both Danamon's and Adira Finance's strengths. "MUFG typically deals with large corporate segments, while Danamon covers the small- and medium-sized enterprise segment, retail and individual customers, and Adira Finance," he said.

"With the combination of MUFG, we can capture

the entire value chain in the automobile industry. That's one typical example of the strength and coverage that expanded through MUFG's acquisition of Danamon. We also do what we call 'business matching' between Japanese, Thailand and Indonesian companies and individuals. We try to match the information and actually provide the opportunities for both parties to have a business meeting," Ejima explained.

"Indonesia is very competitive in today's financial market. Simply providing ordinary financing on the corporate side or on the individual side is insufficient.

We need to make connections, whether it's for credit or for investment purposes. Danamon has the capabilities to provide various financial solutions to cater to the customers' needs. We also need to have good digital capabilities, aside from conventional banking. We are continually expanding our service coverage to better serve Indonesian society," he concluded. ♦

www.danamon.co.id



UGO Safety: Ever expanding the commitment to all-encompassing safety solutions

Safety should never be an afterthought — no matter the industry or the nature of the occupation. Having a vision to become Indonesia's state-of-the-art personal protective equipment provider, UGO Safety's motto is "Safety is Everything. Anytime. Anywhere."

The brand is committed to delivering unique safety solutions for the most unique of businesses. Moreover, UGO Safety, although launched in 2019, is backed by decades of expertise. Its parent company, Ekasurya Inout Indonesia, has been one of the country's leading distributors of globally recognized brands for over 20 years.



Committed to delivering unique safety solutions for the most unique of businesses, the UGO brand will introduce two exciting products in 2024: UGO Tape and UGO Clean.

"UGO Safety products are showing promising growth today. While we've established strong collaborations with Japanese brands, we're also enthusiastic about showcasing the remarkable growth of the UGO brand, while likewise proudly offering other new brands in our portfolio," Director of Ekasurya Martin Candra shared.

From fall protection, respirators, gloves, welding helmets and safety shoes to earplugs, hairnets and more, UGO Safety has industries covered.

Candra said: "Our business is on an upward trajectory, particularly in the realm of personal protective equipment. Where virtually

all industries require these vital products, we remain dedicated to creating solutions tailored to various sectors' unique needs. Our relentless pursuit of excellence extends to the development of our product range, with a focus on strengthening our own brand, and expands into new territories and segments over the next year."

In 2024, the UGO brand will gear up to introduce two exciting products: UGO Tape and UGO Clean. In the case of UGO Clean, a diverse lineup of cleaning solutions

will be available to cater to the specific needs of the hotel industry, with a special focus on Bali.

"Over the last two decades, we've gained invaluable insights into our customers' requirements. This knowledge has been the driving force behind the inception of the UGO brand — a brand that aims to bridge the gaps left unaddressed by others. Our commitment to expansion remains unwavering," Candra concluded. ♦

www.ugo-safety.com
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