

PRESS RELEASE

OJK LAUNCHED THE INDONESIAN CAPITAL MARKET ROADMAP 2023-2027

Jakarta, 31 January 2023. The Indonesian Financial Services Authority (OJK) officially launched the 2023-2027 Indonesian Capital Market Roadmap that provides guidance for future directions in developing a resilient, stable, and sustainable Capital Market in driving the national economy.

At the launch of the roadmap on Tuesday at the Indonesian Stock Exchange in Jakarta, the Chief Executive of the OJK Capital Market Supervision, Inarno Djajadi explained that the roadmap outlines future developments in responding to various challenges and opportunities in developing the Capital Market industry, including the implementation of the Law on Financial Sector Development and Strengthening (UU P2SK).

"Within the next five years, the mission is to create an Indonesian Capital Market that is deep, liquid, competitive, reliable, growing, and sustainable," said Inarno.

The 2023-2027 Capital Market Roadmap carries five Development Pillars, namely:

1. Accelerating market deepening through a variety of efficient financial sector products and services;
2. Accelerating programs related to sustainable finance;
3. Strengthening the role of industry players in developing the financial sector in line with best practices and market conduct;
4. Enhancing measures in investor protection; and
5. Strengthening digital financial services to increase the credibility of the financial sector and public trust.

To support the implementation of programs and action plans under those five Development Pillars, OJK will improve internal business processes and institutional synergy, institutional transformation, and strengthen information technology as enablers.

Strengthening internal business processes and institutional synergy are needed thus licensing processes, supervision, and law enforcement can be implemented in accordance with good governance. Institutional transformation is necessary for the organization to become solid and adaptive to changes. Furthermore, the strengthening of information technology is also a critical aspect to deal with and to adjust to increasingly rapid and diverse technological developments.

Support and participation from all stakeholders and synergy with the Government and relevant authorities will continue to be improved, therefore programs and action plans in the Roadmap can be implemented well.

ASEAN Corporate Governance Scorecard (ACGS)

On the same occasion, Inarno also expressed his appreciation to a number of Indonesian listed companies that won awards in the 2021 ASEAN Corporate Governance Scorecard (ACGS).

Started in 2011, ACGS is an initiative under the ASEAN Capital Markets Forum (ACMF). Indonesia has been actively involved in the assessment, including in the preparation and development of assessment criteria and methodology with five other ASEAN countries, i.e., Malaysia, the Philippines, Singapore, Thailand, and Vietnam.

In the ACGS assessment process of 100 Publicly-Listed Companies with the Biggest Market Capitalization in 2021, one public company listed in Indonesia made it into the Top 20 ASEAN PLCs and 9 companies were included in the ASEAN Asset Class.
