



MINISTRY OF TRADE
REPUBLIC OF INDONESIA

**MINISTRY OF TRADE
INDONESIA TRADE PROMOTION CENTER BUSAN**

#103, Korea Express Building, 176 Jungang-daero, Dong-gu, Busan, South Korea

Tel : +82-51-441-1708 Fax : +82-51-441-1629

E-mail : itpc-kor@kemendag.go.id, Website : <http://www.itpc-busan.kr>

Busan, August 27, 2025

Ref No. TU.00/085/ITPC-Busan/SD/08/2025

Dear Mr. Lee Tae-rim – International Affair and Trade Division (Daejeon Metropolitan City),

Greetings from the Indonesia Trade Promotion Center in Busan

In strengthening economic relationship between Indonesia and Korea, it is my great pleasure to invite you to a Business Forum with the theme "**Strengthening Strategic Partnership - Unlocking New Economic Opportunities of Indonesia - South Korea**", jointly hosted by the Embassy of the Republic of Indonesia in Seoul, Indonesia Investment Promotion Center in Seoul and Indonesia Trade Promotion Center in Busan with the support of Bank Negara Indonesia (BNI) in Seoul.

Event : Business Forum on Strengthening Strategic Partnership – Unlocking New
Economic Opportunities of Indonesia – South Korea
Date : Thursday, September 11th, 2025
Venue : Palais de Opera, Seo-gu, Daejeon

The Forum will feature Ms. Marviana Sendi Siregar, Minister Counsellor for Economic, Investment, and Trade Affairs of the Republic of Indonesia, who will explain Indonesia's economic policies and priorities, as well as an update on the country's latest economic developments, and other speakers as listed.

We would be honored if you could attend this important event and provide a remark. Your presence will bring valuable insights and perspectives to the forum, significantly benefiting all attendees.

For more information, don't hesitate to get in touch with Ms. Kwak Da Hyun or Mr. Anto Purwanto from the Indonesia Trade Promotion Center in Busan by email, itpc-kor@kemendag.go.id and itpc.busan@gmail.com, or telephone 051-441-1708 and Bridgify Asia Korea / Director /Janghun / 010-6418-5525 / janghun@bridgifyasia.com

Thank you for your time and consideration.



Best regards,


Husodo Kuncoro Yakti
Director of ITPC Busan

**TERMS OF REFERENCE
BUSINESS FORUM
"STRENGTHENING STRATEGIC PARTNERSHIP – UNLOCKING NEW
ECONOMIC OPPORTUNITIES OF INDONESIA – SOUTH KOREA"**

I. EVENT OVERVIEW

The Embassy of the Republic of Indonesia in Seoul, in collaboration with Indonesia Trade Promotion Center (ITPC) Busan, Indonesia Investment Promotion Center Seoul and BNI Seoul will organize a business forum themed "**STRENGTHENING STRATEGIC PARTNERSHIP – UNLOCKING NEW ECONOMIC OPPORTUNITIES OF INDONESIA – SOUTH KOREA** "

The primary objective of this forum is to foster economic relations between businesses from Indonesia and Korea through trade transaction schemes and investment facilitation, thereby exploring an economic partnership between the two countries.

The event will be held at:

Date : 11th September 2025
Time : 12.00 – 16.30
Venue : Palais de Opera Daejon

II. BACKGROUND

The Indonesia-Korea Comprehensive Economic Partnership Agreement (IK-CEPA) was ratified in 2022 and implemented in Indonesia and Korea as of 1 January 2023. The implementation of IK-CEPA has opened numerous trade opportunities for both countries, eliminating more than 90% of tariffs on goods exports, encouraging investment in various service sub-sectors, and providing tariff preferences to promote trade and investment between Indonesia and the ROK.

The elimination of tariffs provided by the IK-CEPA is larger than that of the Asean-Korea Free Trade Agreement (AK FTA), which offers 87% tariff elimination, as well as the Regional Comprehensive Economic Partnership (RCEP), which provides 88% tariff elimination. IK-CEPA also provides preferences for trade in service, investments as well as economic cooperation in various sectors.

Despite these positive developments, the utilization of IK CEPA in 2023 is much lower than that of AKFTA. Thus, there is an urgent need to enhance the dissemination of information on the facilities provided by the IK-CEPA, which in turn will generate benefits:

1. Economic Growth:

Increased trade is beneficial for the economic growth of both countries as it creates more opportunities for importing and exporting goods and services. This expansion of trade stimulates overall economic development by opening new markets.

2. Market Access:

The economic cooperation outlined in the IK-CEPA aims to support market access for Indonesian products in Korea. This enables greater access to the Korean market, allowing both countries to tap into new consumer bases and expand their export/import destinations. Strengthening these trade ties can lead to reduced trade barriers, improved market entry conditions, and increased bilateral investments, creating a more competitive business environment.

The Ministry of Trade of Indonesia also has an annual event known as Trade Expo Indonesia. This year, the event has reached its 40th year of promoting Indonesian products. Attending this event will facilitate numerous opportunities for mutual collaboration between Indonesia and South Korea.

3. Increased trade resilience:

The economic cooperation outlined in the IK-CEPA aims to support market access for Indonesian products in Korea. This enables greater access to the Korean market, allowing both countries to tap into new consumer bases and expand their export/import destinations. Strengthening these trade ties can lead to reduced trade barriers, improved market entry conditions, and increased bilateral investments, creating a more competitive business environment.

III. OBJECTIVES OF THE BUSINESS FORUM

The objectives of the Business Forum are as follows:

1. Evaluate the trade cooperation between Indonesia and South Korea in recent years and identify potential areas for further improvement.
2. Offer up-to-date information and insights on various trade issues in Indonesia.
3. Provide details on IK CEPA facilities on trade and investment.
4. Assist in connecting the government with companies, as well as suppliers with buyers, to facilitate a smooth entry into the Korean market.
5. Promoting Trade Expo Indonesia

IV. SPEAKERS

The Forum will feature distinguished speakers who will provide valuable insights on enhancing trade and industry cooperation between Indonesia and ROK:

1. Ms. Marviana Sendi Siregar, Minister Counsellor for Economic, Investment and Trade Affairs, who will explain the economic policies and priorities of Indonesia's new government, as well as Indonesia's latest economic development.
2. Ms. Roesfitawati, Trade Attache of the Embassy of the Republic of Indonesia in Seoul, will give detailed information on Indonesia's trade development, IK-CEPA facilities, and highlight potential opportunities for collaboration and cooperation in the future.
3. Mr. Reza Mawasthama, Director of the Indonesia Investment Promotion Center Seoul, who will present ready-to-offer projects in Indonesia
4. Mr. Edy Pramono, Chief Executive of Bank Negara Indonesia (BNI) in Seoul, who will provide information on the BNI program for SMEs and products for Korean companies (tbc).

V. FORMAT

The Business Forum will commence with lunch and proceed with presentations, concluding with a plenary discussion session led by the Deputy Director of ITPC Busan. There will also be a business matching guide provided by ITPC Busan and IIPC Seoul.

VI. PARTICIPANTS

The anticipated attendees for the Business Forum include approximately 40 individuals, comprising Indonesian government officials, prominent business leaders, and representatives from various business communities and associations, with a special focus on trade and investment.

TENTATIVE PROGRAM

Business Forum: "Strengthening Strategic Partnership - Unlocking New Economic Opportunities of Indonesia-South Korea"

Day/Date : Tentative 11 September 2025
Time : 12.00 – 17.00
Venue : Palais de Opera - Daejon

Time / Venue	Program
11.40 – 13.00	LUNCH & Registration
13.00 – 13.05	Opening by MC
13.05 – 13.20	Welcoming Remarks 13.05 – 13.15 Ambassador or Deputy Chief of Mission at the Embassy of Indonesia in Seoul 13.15 – 13.20 Representative of Daejon City Government
13.20 – 13.35	VIP Photo Session VIPs and Panelists
13.35 – 13.40	Trade Expo Indonesia Information by Husodo Kuncoro Yakti (Director of ITPC Busan)
13.40 – 14.45	Panel Discussion – Hosted by Mr Agung Budhianto (Deputy Director of ITPC Busan) 13.40 – 13.55 Ms. Sendi Siregar, Minister Counselor Embassy of Indonesia – Indonesia Economy Outlook and Policies* 13.55 – 14.05 Ms. Roesfitawati, Trade Attache of Embassy of Indonesia – Implementation of IK-CEPA* 14.05 – 14.15 Mr. Reza Mawastama, Director of Indonesia Investment Promotion Center – Indonesia Investment Outlook and Opportunities* 14.15 – 14.25 Mr. Edi Pramono, BNI Seoul – Financial Services for Business* 14.25 – 14.45 Q&A
14.45 – 14.50	Closing by MC – Continue to Business Matching Sesson
15.00 – 16.30	One on One Business Matching Session Participants: 1. ITPC Busan 2. IIPC Seoul 3. Bridgify Asia Korea



