

## **HSBC Investment Forum** Developing a robust electric vehicle (EV) ecosystem in Indonesia



From left to right: Riko Tasmaya - Managing Director Wholesale Banking HSBC Indonesia, Francois de Maricourt - President Director HSBC Indonesia, Tran Quoc Huy – CEO Vinfast Indonesia, Misi Tang - Head of Industrials Asia Pacific HSBC Global Banking, Noor Adhami - Global Head of International Banking HSBC dan Charles Kho, Country Head of Multinationals & International Subsidiary Banking HSBC Indonesia.

**Jakarta, 19 March 2024** – HSBC Indonesia organized HSBC Investment Forum with theme "Developing a robust electric vehicle (EV) ecosystem in Indonesia", which aims to share the latest insights regarding investment opportunities in the EV ecosystem in Indonesia, as well as how industry players and stakeholders can collaborate in facing and overcome various existing challenges.

HSBC Investment Forum began with a presentation by Deputy Coordinating Minister of Maritime Affairs & Investment in Infrastructure and Transportation - Rachmat Kaimuddin, providing updates on the current landscape of electric vehicles in Indonesia. This was followed by a panel discussion featuring Chief Strategy Officer of Blue Bird Andrew



Arristianto, CEO of Vinfast Indonesia Tran Quoc Huy, and Head of Industrials Asia Pacific at HSBC Global Banking, Misi Tang.

**Riko Tasmaya, Managing Director, Head of Wholesale Banking, HSBC Indonesia**, said, "Indonesia is in a strategic position and has various potentials to become the center of the electric vehicle (EV) supply chain in this region. Indonesia has the natural resources needed for electric vehicle battery production, as well as the scale of domestic consumers in the downstream electric vehicle sector. Additionally, there are huge investment opportunities along the supply chain to build a comprehensive EV ecosystem. As an international bank with a 140-year history in Indonesia, HSBC is committed to supporting the growth of industries that are important for the Indonesian economy, one way is by facilitating investment to support the growth of the electric vehicle supply chain in Indonesia. "

According to HSBC Global Research report, around USD 30 billion of foreign investment has occurred in the processed metals sector in Indonesia over the past few years. There will be an additional investment of US\$30 billion in refined metals over the next five years, and investment of US\$45 billion has been announced in the electric vehicle sector. The rise in the EV ecosystem could add to Indonesia's potential growth, pushing it up from 5.3% now to 5.8% by 2028.

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