

REPORT OF THE MINISTER OF TRADE OF THE REPUBLIC OF INDONESIA

AT THE OPENING OF

THE FIRST IORA BUSINESS SUMMIT 2017

JAKARTA, 6 MARCH 2017

His Excellency, President of the Republic of Indonesia, Mr. Joko Widodo.

His Excellency, President of the Republic of South Africa, Mr. Jacob Zuma.

Honorable Working Cabinet Ministers,

Honorable Ambassadors,

Honorable Chairmen of Chambers of Commerce and Industry,

Honorable Panelists,

Distinguished Guests, Ladies and Gentlemen, Participants of the First IORA Business Summit 2017

Assalamu'alaikum Warrahmatullahi Wabarakatuh

Good Afternoon, May Peace be upon Us All,

His Excellency President Joko Widodo,

It is our great honor and pleasure that Mr. President have taken your time out of your busy schedule to deliver a keynote address as well as officially inaugurate "the First Business Summit 2017". It is also our great honor to have His Excellency President of South Africa on this occasion.

Mr. President, Distinguished ladies and gentlemen,

Representing the Ministry of Trade and the committee, I would like to extend our warm greetings and welcome to Indonesia to all Ministers, Members of the IORA Chambers of Commerce and Industry, CEOs, business leaders and government officials. Thank you for your participation in the IORA Leaders' Summit, which is held for the first time, after 20 years of IORA's establishment.

Around 300 participants are attending this meeting, representing various business sectors in the Indian Ocean region. Also present are participants from China, Germany, Japan and the United Kingdom--marking a strong appeal of the Indian Ocean region for business players.

Mr. President and distinguished Ladies and Gentlemen,

The Indian Ocean region represents a vast-growing population which offers great potential in terms of trade and investment. Countries in the region have long been connected for centuries through trade, the spread of religious teaching, and cultural exchanges. In short, we have known each other for hundreds of years, with the sea as a unifier. Unfortunately, we have long turned our backs on the potential of the IORA region.

Therefore, today's meeting of business representatives from 21 IORA member states, as mandated by the President, aimed to immediately discuss strategic efforts to unlock the economic potential of this region. This is an appropriate measure, given the challenges posed by the rapid dynamics of the global economy and growth in this recent times. IORA Business Summit will address specific issues that have become the center of attention for us and the global community, including issues of SMEs empowerment and globalization; women empowerment through innovation, digitization and access to finance; tourism; connectivity; and infrastructure.

The essence of this Summit is an opportunity to take note to the advice and views directly from the Heads of State/Governments of the IORA key states regarding the best measures to promote a just and sustainable growth in the Indian Ocean Region.

The issues to be raised are not novel, instead, it may sound "outdated". However, it is exactly what we are currently facing, it is how globalization can go simultaneously, reinforce each other, within the principle of promoting a just and sustainable economic growth.

The Summit has been preceded by a small meeting attended by representatives of the IORA Chambers of Commerce and Industry. The objective was to prepare the draft of Joint Declaration of IORA Business Community in Promoteing a just and sustainable economic growth. The elements of the Joint Declaration would be discussed and finalized later this afternoon, to be reported to IORA Leaders tomorrow, March 7, 2017.

Mr. President and Ladies and Gentlemen,

To conclude, the IORA business community--represented by its respective Chamber of Commerce and Industry--has come together, taken the leadership process, and agreed to work closely with the IORA governments to build a better future of this vast region.

Today, a history has been written. Today we can all say that in commemorating the 20th Anniversary of the IORA, the governments and the businesses have pledged to strengthen cooperation, to realize our shared dreams.

Finally, we invite His Excellency President Joko Widodo to deliver the Keynote speech, as well as officially inaugurate the first IORA Business Summit. Thank you.

Wassalamu'alaikum Warrahmatullahi Wabarrakatuh

Enggartiaso Lukita

Minister of Trade of the Republic of Indonesia