



Investor Relations Unit
Directorate General of Economic and Economic Strategy
Ministry of Finance Indonesia

Recent Economic Development

October 2026



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Overview

- 01 Macroeconomic Performance**
- 02 2026 Fiscal Development**
- 03 2027 Budget**





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Macroeconomic Performance



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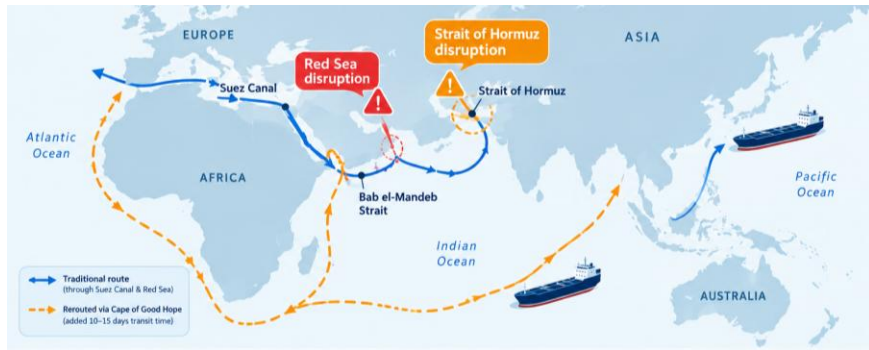


GLOBAL CONDITIONS REMAIN HIGHLY DYNAMIC, RISKS CLOSELY MONITORED

The US-Iran conflict has yet to reach an agreement, volatility increases, and the era of higher interest rates continues.

Middle East Conflict Continues

The prolonged conflict has altered global trade routes and triggered an *energy security premium*



Global Oil Price Jumps as War Threats Intensify

But stock investors shrug off Iran developments as they await crucial earnings reports from tech firms including Alphabet and Tesla.

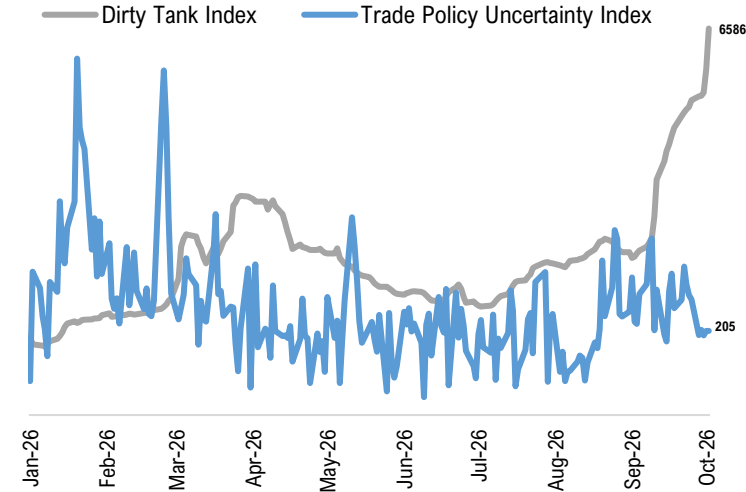
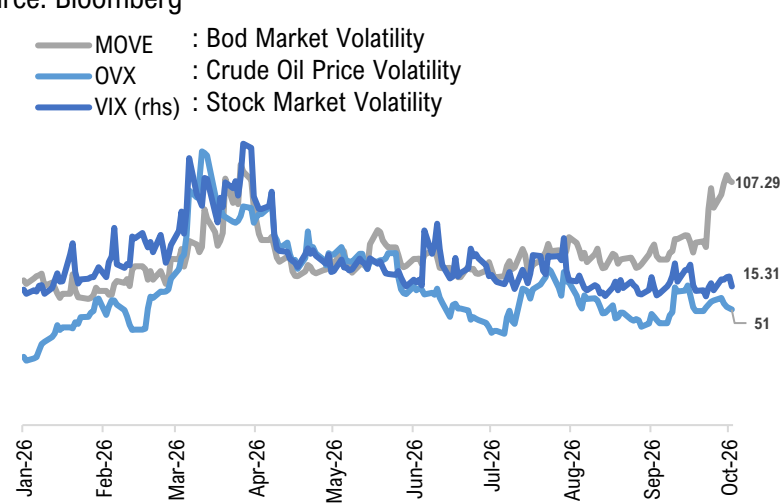
Reuters World Business Markets Sustainability More My News

Middle East crude oil exports exceed pre-war levels but tanker attacks increase

Volatility Index

Source: Bloomberg

MOVE : Bod Market Volatility
OVX : Crude Oil Price Volatility
VIX (rhs) : Stock Market Volatility



Persistent Inflation and the Prolonged Era of High Interest Rates

Persistent inflation forces central banks to maintain a higher for longer interest rate policy.

BBC

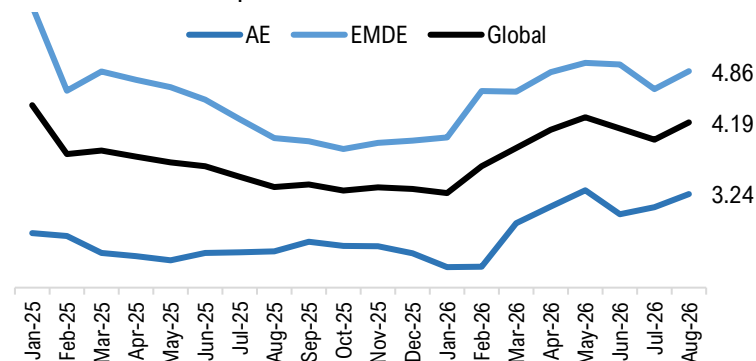
US interest rates raised for first time in three years

ASIA ECONOMY

Bank of Japan raises interest rates to 31-year high, flags concerns over inflation

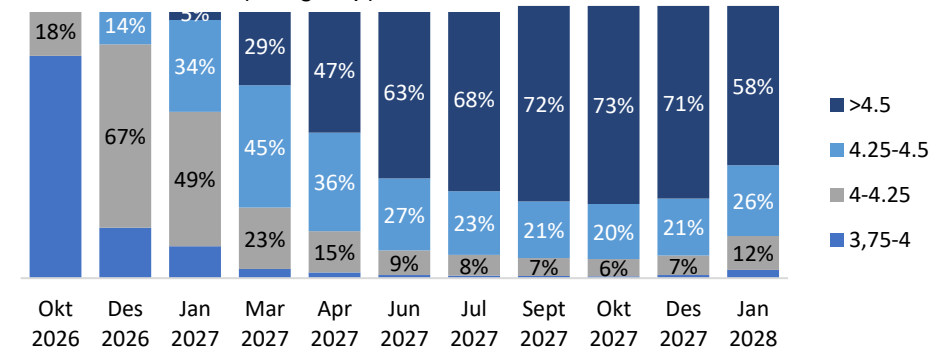
Global Inflation (%)

Source: OECD EO Sept 2026



Fed Rate Probability (%)

Source: Fedwatch (cmegroup)





INDONESIA RESILIENT IN THE MIDST OF GLOBAL SHOCKS, BUT REMAINS VIGILANT

Global Shocks



Oil Prices Rise Again

Conflict in the Middle East continues, plus potential conflict in Europe



Higher for Longer

Major Central Banks (The Fed, ECB, BoJ) implement tight monetary policy by raising the benchmark interest rate



Rising Trend of Bond Yields

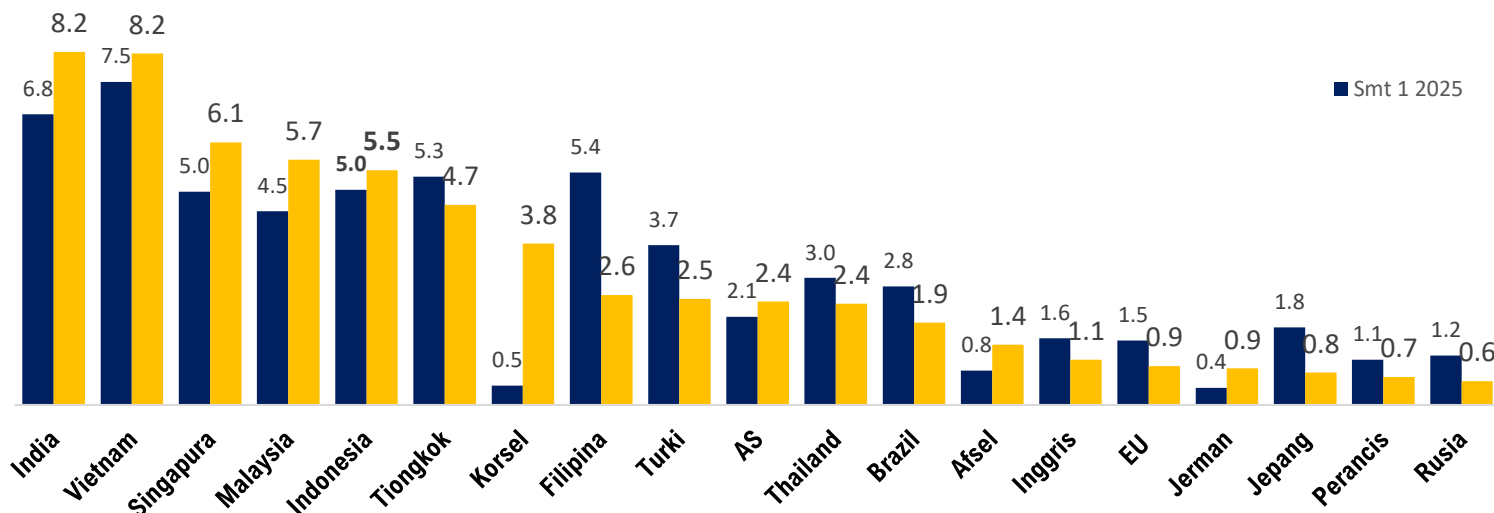
Long-term government bond yields in many countries have risen



USD Strengthening

The US Dollar strengthens against many currencies, including the Rupiah

Indonesia Recorded Solid Growth Until Semester-I 2026



Indonesia Remains Vigilant to Risks and Spillover Effects from Global Shocks

- ✓ **Financial Market Channel:** Cost of Fund Rises, Rupiah Depreciation, Capital Outflows
- ✓ **Trade Channel:** decreased demand and trading volume
- ✓ **Commodity Channel:** commodity prices increase (esp. energy), higher inflation



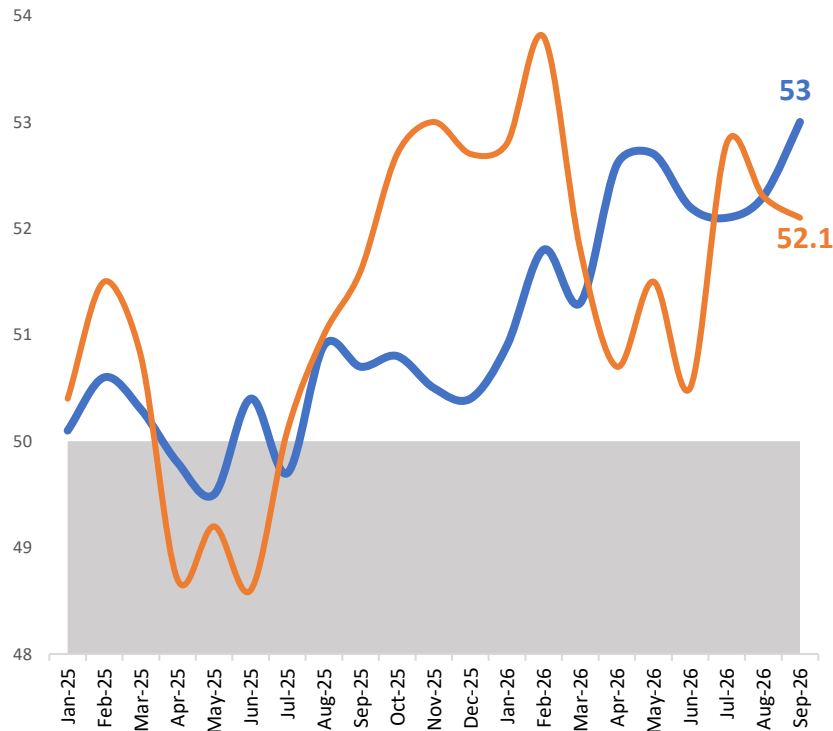
GLOBAL MANUFACTURING REMAINS IN EXPANSION

Global manufacturing activity shows stronger momentum, driven by rising demand and production, even as inflationary pressures are re-accelerating

PMI MANUFACTURING SEPTEMBER 2026

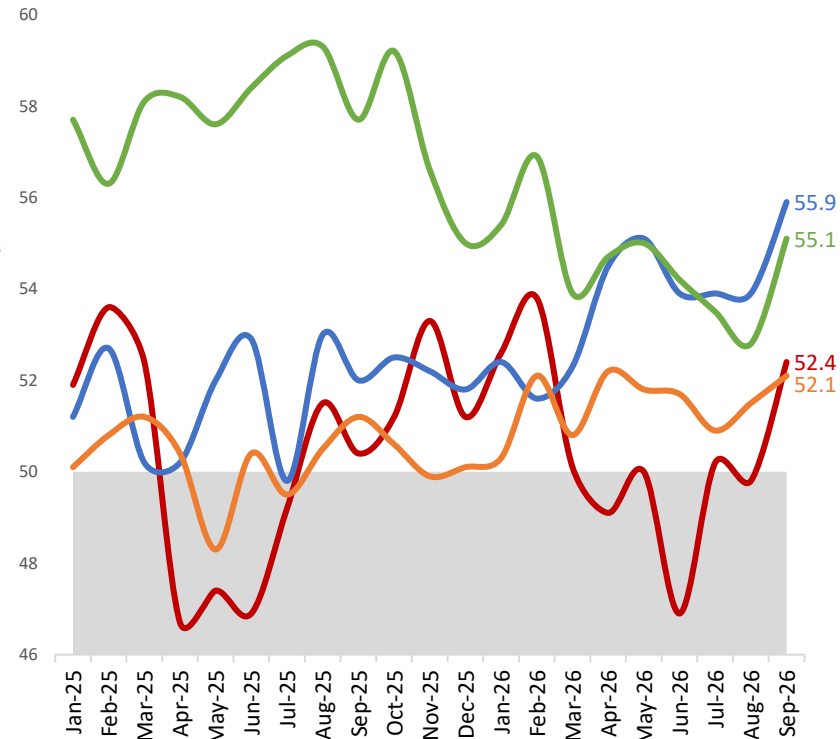
PMI Manufacturing Global & ASEAN

Global ASEAN



PMI Manufacturing Indonesia & Several Countries

Indonesia US China India



Key Drivers



Strong demand for AI Infrastructure

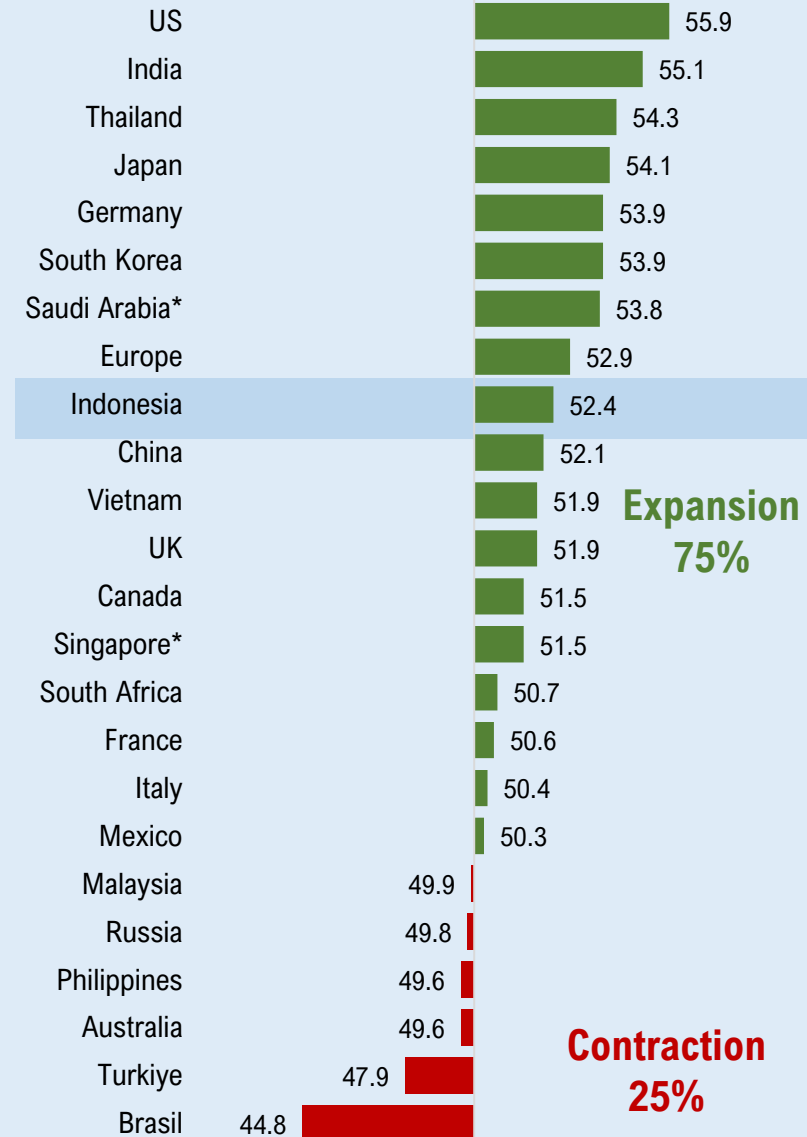


Rising spending for defense



Inventory built-up for anticipating supply chain disruption

Manufacturing PMI Distribution of G20 and ASEAN-6 Countries



Expansion
75%

Contraction
25%

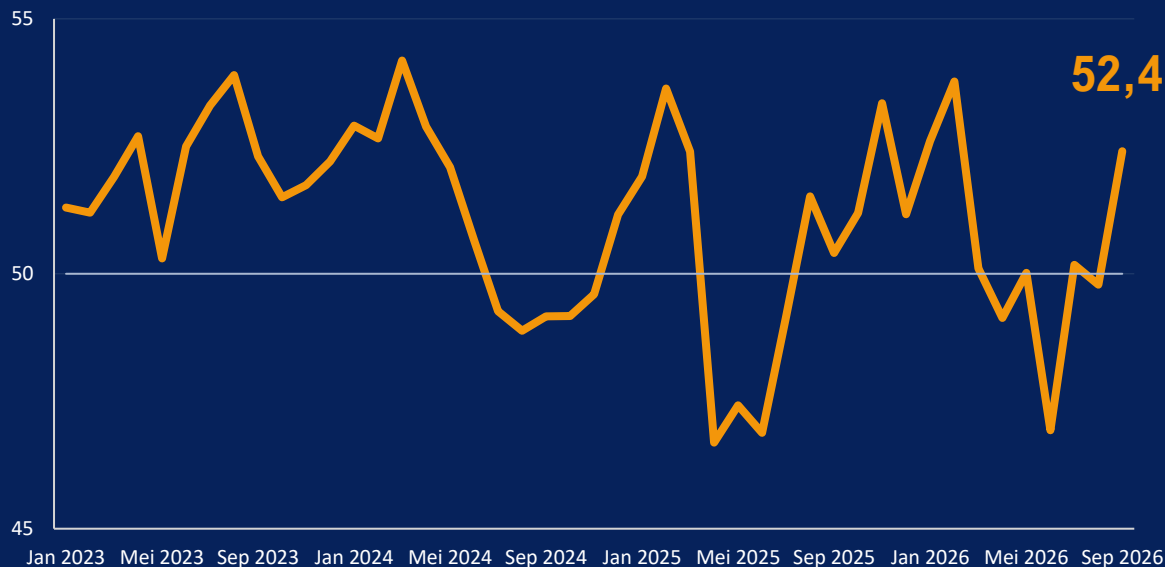
*August Data



INDONESIA'S MANUFACTURING ACTIVITY REBOUNDS TO EXPANSION TERRITORY IN SEPTEMBER 2026

The Manufacturing PMI increased from 49.8 to 52.4 in September 2026, driven by stronger demand and a recovery in production activity.

Indonesia Manufacturing PMI Index



Demand Strengthens, Production Returns to Expansion

Production activity increased in line with rising new orders, including export orders.

Employment Expands, Backlogs Increase

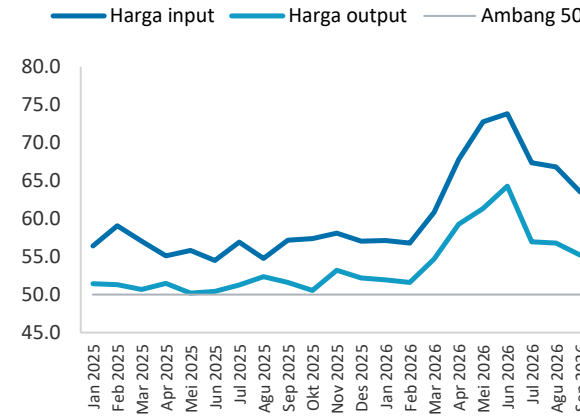
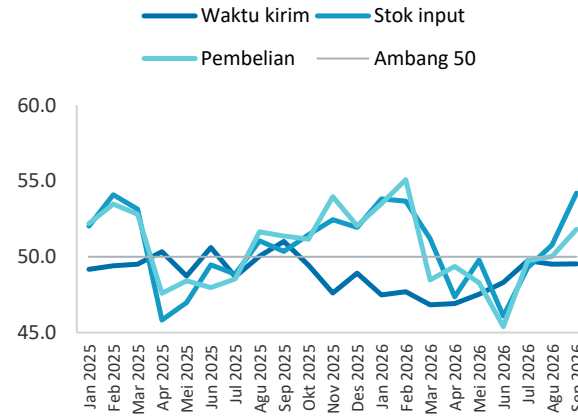
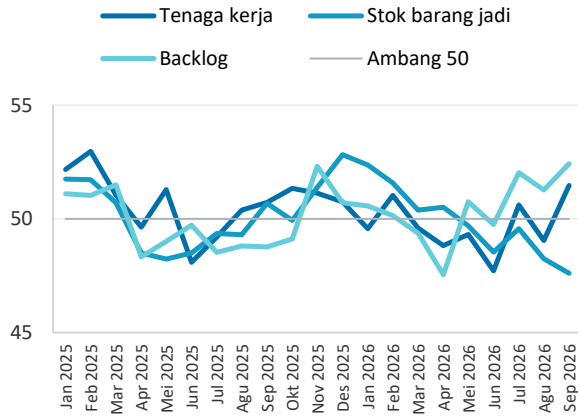
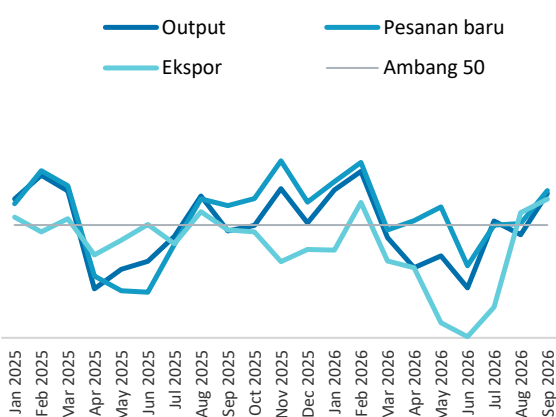
Employment returned to expansion and backlogs increased, indicating that order fulfillment requirements are likely to continue rising.

Input Purchases and Inventories Increase

Input purchases and input inventories increased. Finished goods inventories declined, while supplier delivery times remained broadly unchanged.

Price Pressures Ease

Input and output prices declined. Price increases moderated, although cost pressures continue to pose risks going forward.



Source: Indonesian Manufacturing PMI October. Last data: September 2026. The number is rounded to one decimal point.

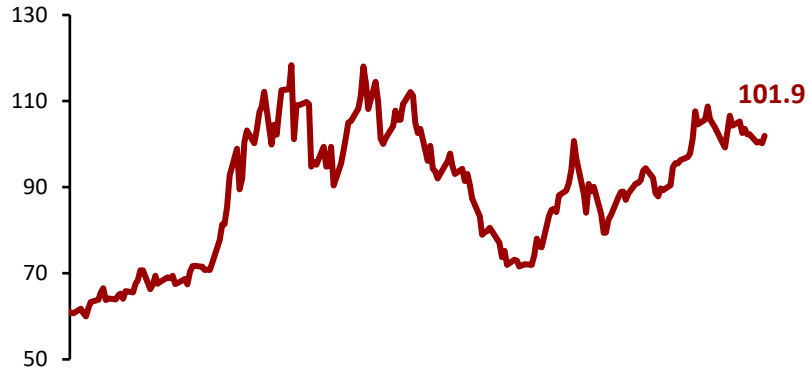


COMMODITY PRICE DIVERGED

Energy and agricultural prices supported by supply-side risks, while industrial metals face pressure from ample supply and softer demand

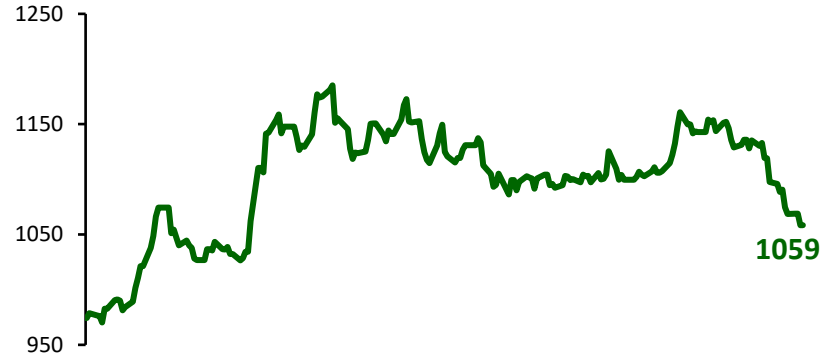
Brent (USD/Barrel)

MoM	YoY	YtD
7,0%	27,3%	68,1%



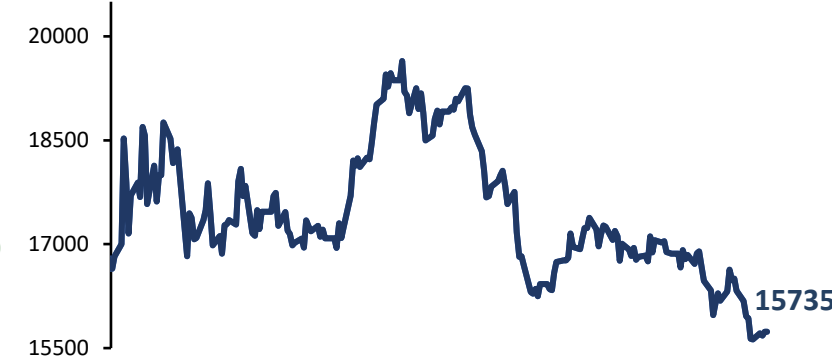
CPO (USD/Ton)

MoM	YoY	YtD
-5,3%	9,4%	11,9%



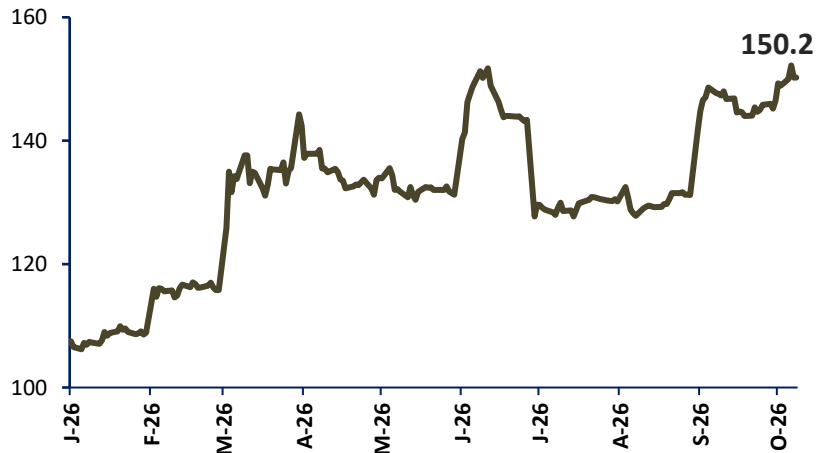
Nikel (USD/Ton)

MoM	YoY	YtD
-7,6%	13,2%	-6,1%



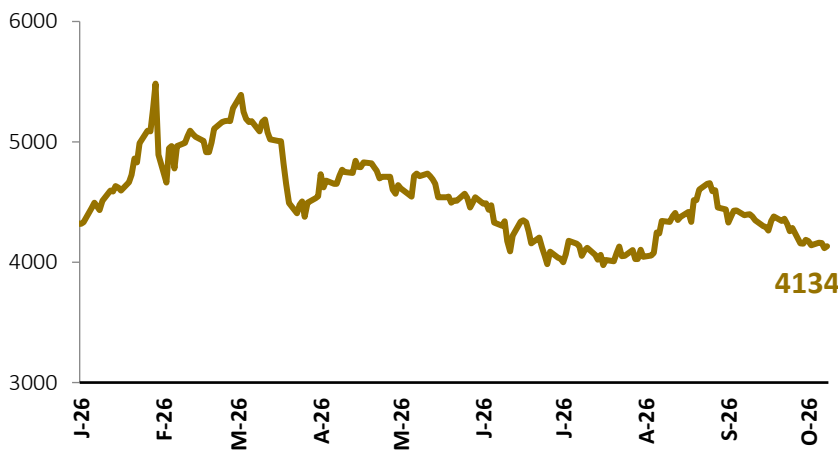
Batu Bara (USD/Ton)

MoM	YoY	YtD
1,8%	23,8%	38,9%



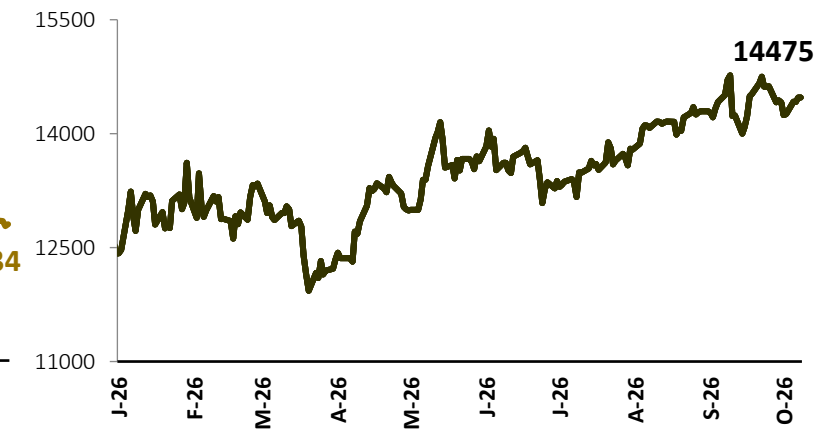
Emas (USD/Troy Ounce)

MoM	YoY	YtD
-4,5%	41,5%	-3,2%



Tembaga (USD/Ton)

MoM	YoY	YtD
0,2%	40,2%	14,7%



Source: Bloomberg. As of 08 October 2026 10.00, JKT time. YOY value is a comparison of YTD prices



AMID GLOBAL UNCERTAINTIES, INDONESIA'S ECONOMIC FUNDAMENTALS REMAIN RESILIENT

DYNAMIC GLOBAL DEVELOPMENTS



Geopolitical Tensions and Trade Fragmentation



Climate-Related Risks (including El Niño)



Commodity Price Volatility



Inflationary Pressures and Market Volatility (equity and FX markets)



Elevated Global Interest Rates (Higher for Longer)

ECONOMIC FUNDAMENTALS REMAIN STRONG



Economic Growth

26H1 **5,45%** *ctc*



Contained Inflation

Sep '26 **3,28%** *yoy*



Trade Surplus

Jan-Aug '26 **+USD7,3 bn**
(Aug Surplus USD3,55 bn)



Adequate FX Reserves

Aug '26 **USD146,5 bn**



Robust Credit Growth

Aug '26 **13,7%** *yoy*

GLOBAL CONFIDENCE IN INDONESIA REMAINS STRONG



S&P Global Rating

Rating: **BBB/Stable**



聯合評級國際

Lianhe Ratings Global

Rating: **AAA/Stable**



Financial Markets Remain Volatile, Yet Resilient | 2 Oct

| IDR **Rp17.875 per USD**

Lowest: Rp18.171 (8 Jun)

| Equity Market **IHSG 6.036,9**

Lowest: 5.342,1 (8 Jun)

| SBN Market **Yield 10yr. 7,15%**

Highest: 7,39% (11 Jun)



Continued Foreign Capital Inflows

Inflow as of 2 Oct '26 **IDR126,1 T**

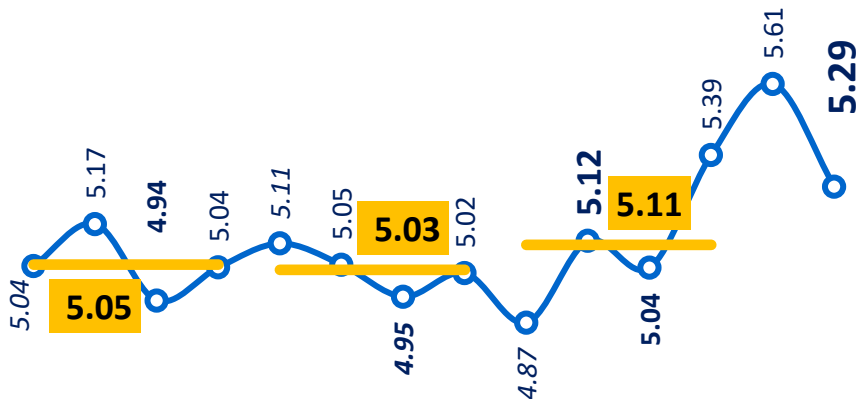


INDONESIA'S ECONOMY GREW RESILIENTLY BY 5.29% (YOY) IN Q2 2026

This growth was higher than Q2 2025 at 5.12%, driven by strong investment, domestic demand, and Government policy support.

Economic Growth (% ,yoy)

Source: Statistics Indonesia



On the Demand side, economic activity was still mainly driven by sustained **Household Consumption**, **Government Consumption** to support priority programs, and very strong **Investment** growth.

On the Supply side, the economy was supported by strengthened performance in the **Trade**, **Construction**, and **Information-Communication** sectors, as well as stability in **Manufacturing**. **Food & Beverage Accommodation** grew **strongly** to support the implementation of Government priority programs

Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
2023				2024				2025				2026	

GDP Growth : Expenditure (% , yoy)

Source: Statistics Indonesia

Household Consumption

(Dist. Q2 2026 % PDB)
53,32%

Investment

(29,36%)

Govt. Consumption

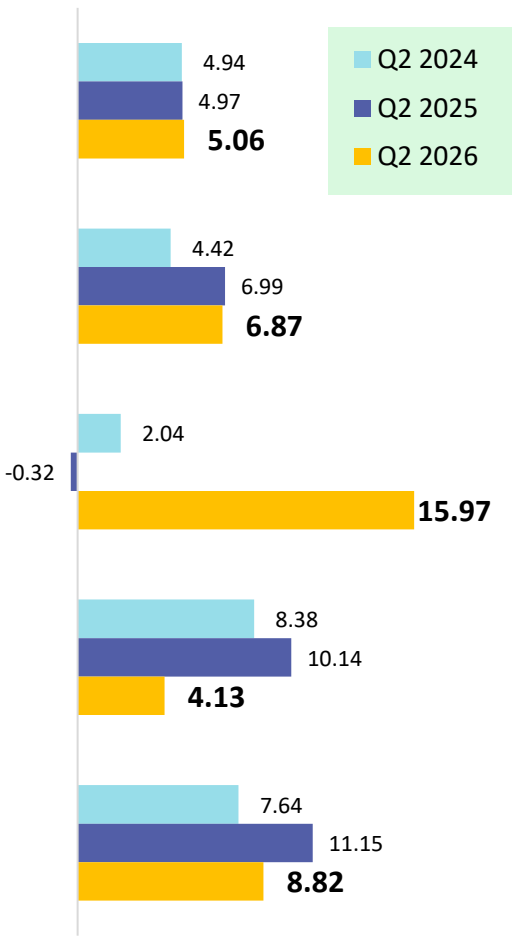
(7,57%)

Export

(23,13%)

Import

(-24,06%)



GDP Growth : Production (% , yoy)

Source: Statistics Indonesia

Manufacturing

(18,50%)

Agriculture

(13,57%)

Trade

(13,02%)

Construction

(9,79%)

Mining

(8,87%)

Transportation

(6,16%)

Info-comm

(4,30%)

Financial Services

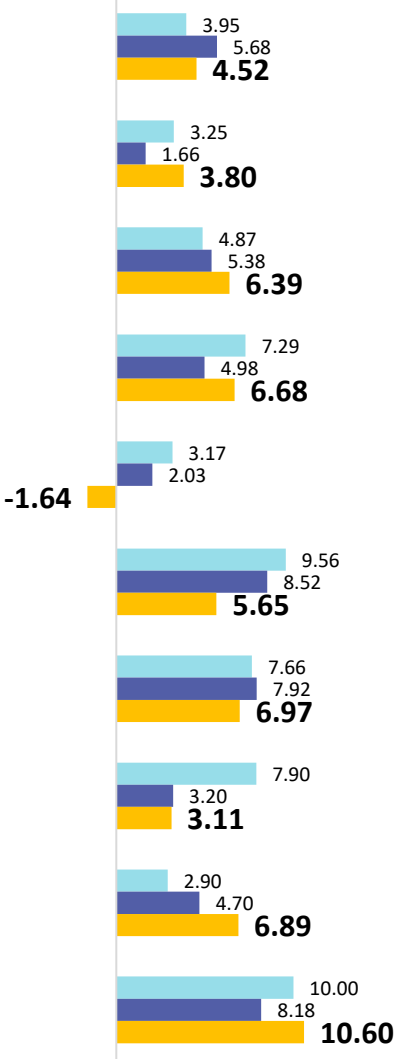
(4,05%)

Govt. Administration

(3,23%)

Food & Beverages Accomodation

(2,77%)



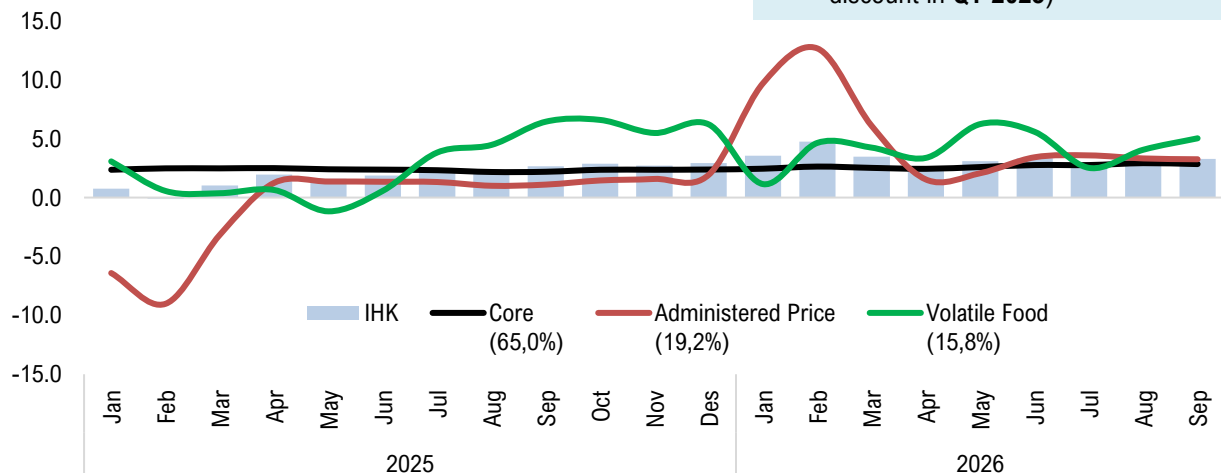


INFLATION REMAINS UNDER CONTROL DESPITE INCREASING

The increase in inflation was primarily driven by pressures from volatile food, while core inflation and administered prices remained relatively stable

INFLATION TRENDS BY COMPONENT

(%, yoy)



SEPTEMBER 2026 INFLATION (% , YOY)

INFLATION
(CPI)



3,28

VOLATILE
FOOD



5,03

ADMINISTERED
PRICE



3,25

CORE



2,84

INFLATION DRIVING FACTORS BY COMPONENT

CORE

- Global commodity price pressures remain a challenge, driving price increases in several products, such as mobile phones and laptops due to shortages of RAM components, as well as lubricants due to higher prices of oil-based raw materials.
- Meanwhile, the start of the new academic year for higher education also contributed to increases in tuition and academic fees.

VOLATILE FOOD

- Prices of several food commodities increased, including chicken meat, various types of chili, and beef.
- Nevertheless, prices of some food commodities continued to decline, such as various types of onions and some vegetables, supported by abundant supplies.

ADMINISTERED PRICE

- The normalization of airfares during the low season contributed to keeping administered price inflation relatively stable.
- The adjustment of non-subsidized fuel prices in September 2026 contributed to monthly inflation through the gasoline component.

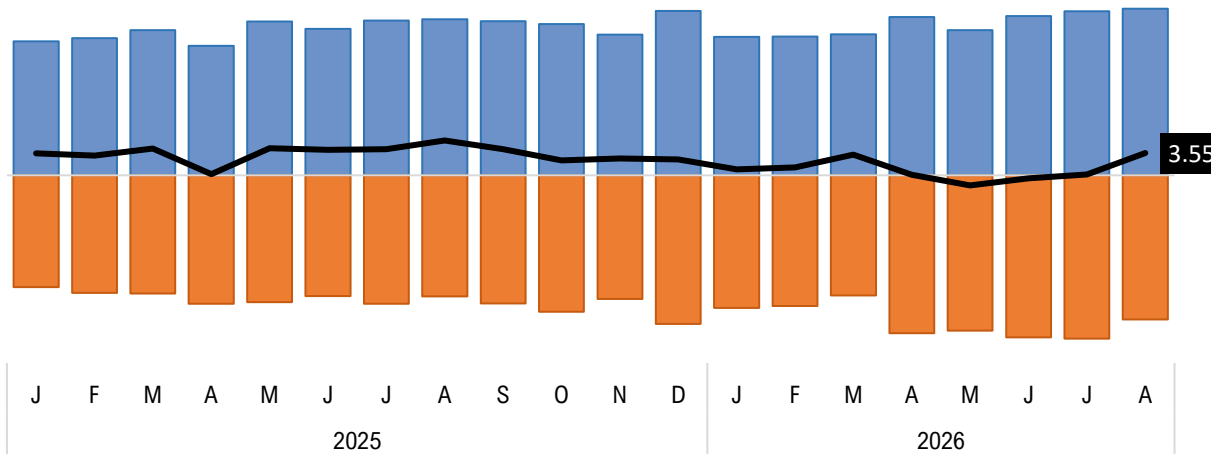


TRADE BALANCE SURPLUS INCREASED FURTHER IN AUGUST

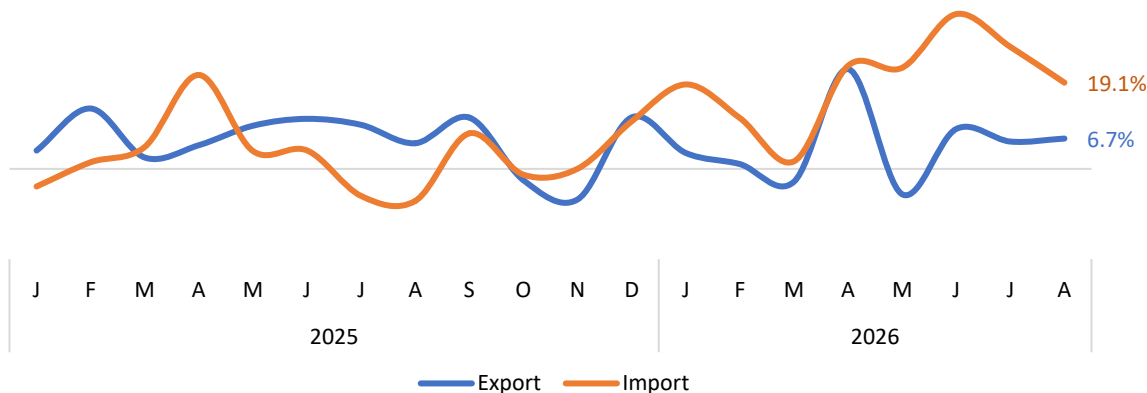
Stronger export performance and slower import growth contributed to a higher trade surplus in August compared with previous month.

Indonesia Trade Balance, Monthly (US\$ Billion)

Export Import Trade Balance



Export & Import Growth (% , yoy)



Trade Balance, Cumulative (US\$ Billion)



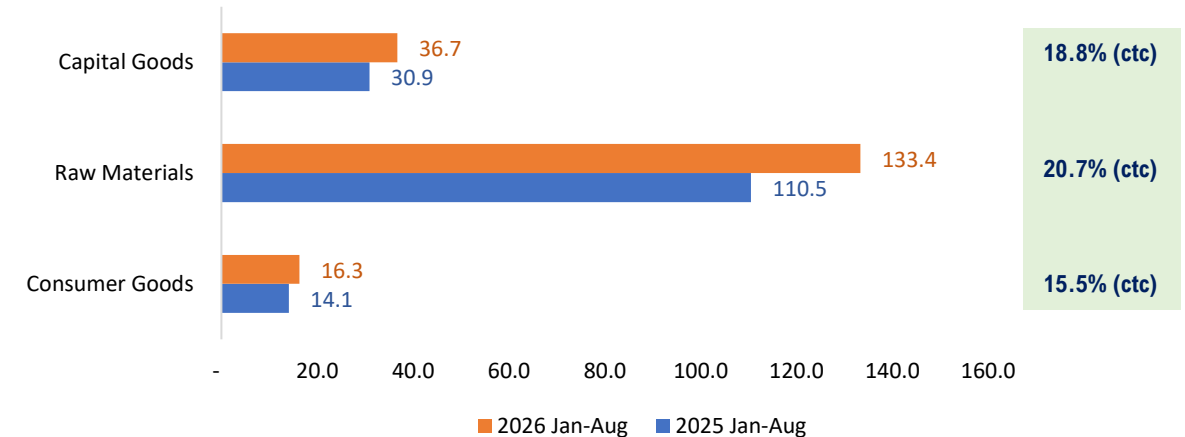
Export
(Jan – Aug '26)

USD193.6 bn
(4.7% ctc)

Import
(Jan – Aug '26)

USD186.4 bn
(19.8% ctc)

Imports by Type of Goods Used



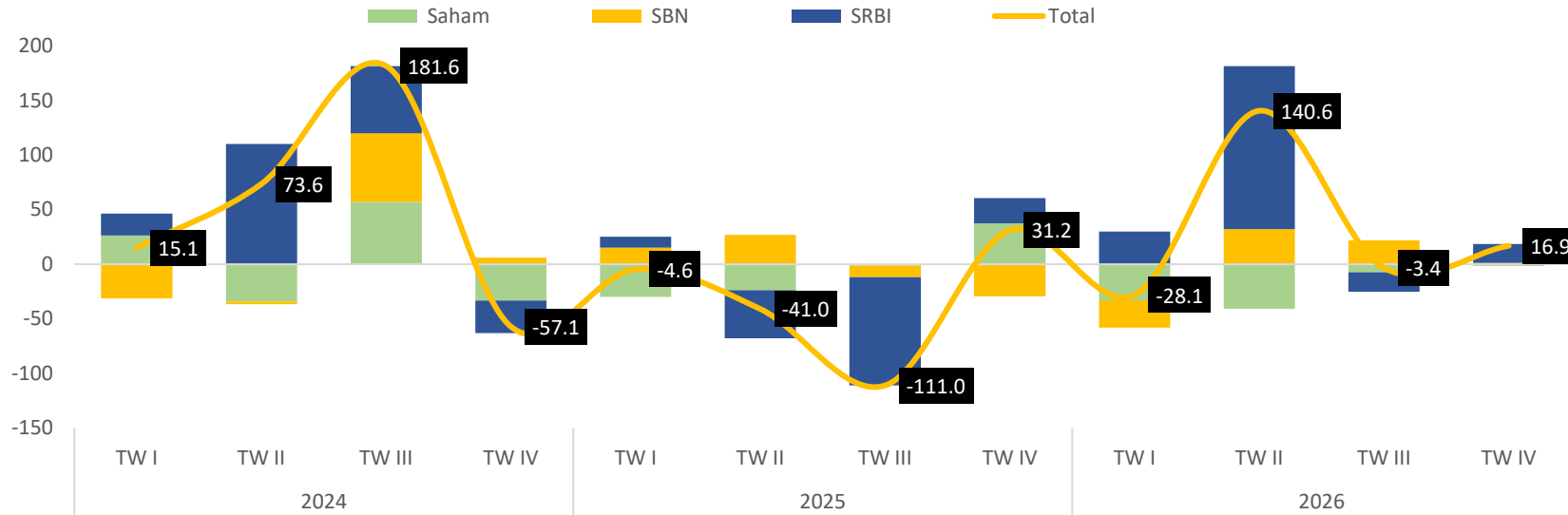
- Imports expanded by 19.8% (ctc) during January-August 2026, exceeding export growth of 4.7% (ctc). The cumulative trade surplus widened to USD 7.3 billion compared to previous month.
- Import growth was largely concentrated in raw materials and intermediate inputs (USD 133.4 billion) and capital goods (USD 36.7 billion), reflecting rising requirements for production activities and domestic capital formation.
- Going forward, the effectiveness of productive imports needs to be monitored to ensure they contribute to higher exports and economic growth, rather than merely narrowing the trade surplus.



CAPITAL INFLOWS REMAIN STABLE; INVESTOR CONFIDENCE CONTINUES TO BE STRENGTHENED

Inflows are primarily driven by government securities (SBN) and Bank Indonesia Rupiah Securities (SRBI), while the stock market recorded outflow

Capital Inflows Continue to Q4



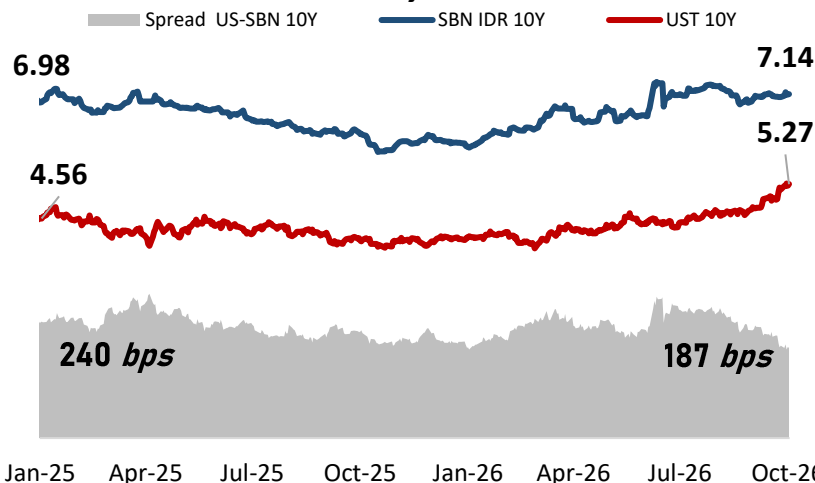
2026 Accumulation: **inflow IDR126.1 T**
(Q4 as of 2 October: **inflow IDR16.9 T**)

- **SBN inflow IDR30.1 T**
(Q4 as of 1 October: **inflow IDR1.3 T**)
- **SRBI inflow IDR178.6 T**
(Q4 as of 1 October: **inflow IDR17.2 T**)
- **Equity outflow IDR82.6 T**
(Q4 as of 2 October: **outflow IDR1.5 T**)

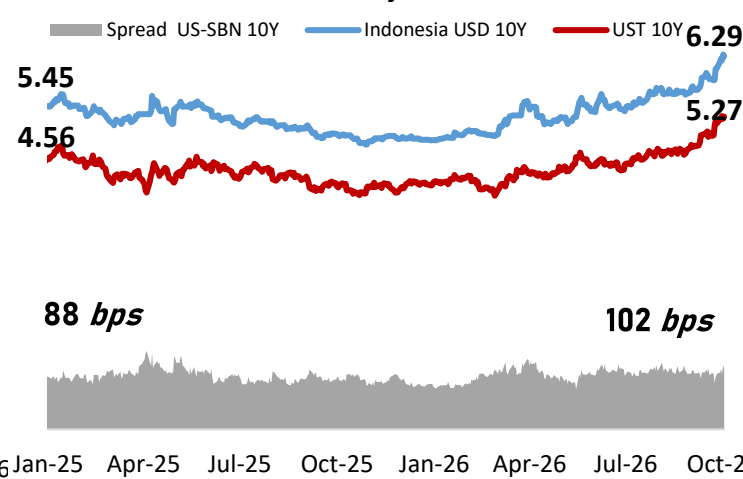
Note: SRBI and SBN as of 1 Oct; Equity as of 2 Oct
Source: Bloomberg, DJPPR, Bank Indonesia, proceed as of 3 Oct

Yield spreads enhances capital inflows, with spreads remaining competitive among emerging markets

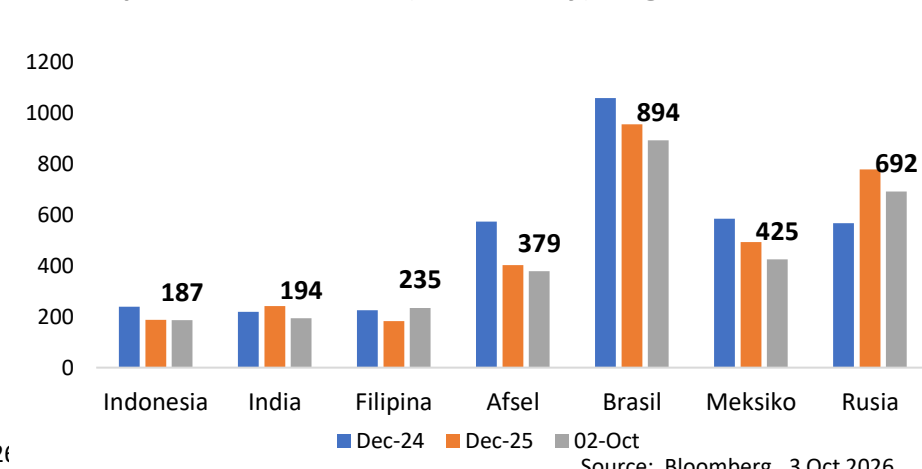
Currency Risk



Country Risk



Spread Govt Bond Yield (local currency) dengan UST 10 Y



Source: Bloomberg, 3 Oct 2026



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2026 Fiscal Development



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SYNERGY BETWEEN FISCAL, MONETARY, AND DANANTARA

Maintaining economic stability and supporting economic growth



Governor of BI and Minister of Finance at the Press Conference on Monetary & Fiscal Policy Synergy at Bank Indonesia, Thursday (24/9/2026).

5 Pillars of Fiscal-Monetary Coordination

1. **Maintaining economic growth momentum** through the optimal use of fiscal and monetary policy instruments.
2. **Strengthening external sector resilience**, including international trade performance and foreign capital inflows.
3. **Maintaining adequate liquidity** across money markets, the banking sector, and the broader economy.
4. **Containing inflation** through central and regional inflation control teams (TPIP/TPID) and the Inflation Control and Food Security Movement.
5. **Deepening financial markets** to improve policy transmission and broaden sources of financing



CEO of Danantara and the Minister of Finance in a meeting between Danantara and the Ministry of Finance, Wednesday (23/9/2026).

Points of Fiscal-Danantara Coordination

1. **Supporting stronger and more sustainable economic growth.**
2. **Aligning fiscal and investment strategies** to advance the national development agenda.
3. **Strengthening investment**, optimizing the management of state assets and resources, and enhancing financing capacity.
4. **Generating greater economic value added** through productive investment.



REALIZATION AND OUTLOOK OF MACROECONOMIC BASIC ASSUMPTIONS 2026 REMAIN MANAGEABLE

Indicators	2026		Semester Report Outlook
	APBN	Realization	
Economic Growth (%)	5.4	5.29 ¹⁾	5.6 – 6.0
Inflation (%, yoy)	2.5	3.28 ²⁾	2.4 - 2.9
10-Year SBN Interest Rate (%)	6.9	7.25 (eop) ³⁾ 6.82 (ytd) ³⁾	6.7 – 7.1
Exchange Rate (IDR/USD)	16.500	17,917 (eop) ⁴⁾ 17.438 (ytd) ⁴⁾	17.000 - 17.500
Indonesian Crude Oil Prices (US\$/barrel, average)	70	91.9 ²⁾	75 – 85
Oil Lifting (thousand barrels per day)	610	571.3 ⁵⁾	602 – 610
Gas Lifting (thousand barrels of oil equivalent per day)	984	922.9 ⁶⁾	929 – 985

Strong economic growth, supported by robust investment, domestic demand, and government policy support.

Inflation remains under control, with core inflation and administered prices expected to stay manageable, supported by energy and food price policies aimed at maintaining purchasing power.

Rupiah depreciation is primarily influenced by geopolitical factors and the direction of global monetary policy.

Government bond yields IS affected by global market dynamics. Yield levels and volatility remain manageable.

Financial market dynamics are still shaped by **disruptions in global supply chains resulting from conflicts in the Middle East** and developments related to U.S. trade policy.

Oil and gas lifting performance optimized amid commodity market conditions that remain relatively volatile.

- ¹⁾ Realization (ctc) as of Sem I 2026 ⁴⁾ Mid rate BI as of 2 Oct 2026
²⁾ Realization as of September 2026 ⁵⁾ *lifting* MK + NGL ytd Agt 2026
³⁾ Realization as of 2 Oct (latest SUN bidding 29 Sept '26) ⁶⁾ *lifting* gas (exc NGL) ytd Agt 2026
^{*)} SKK Migas/ESDM Data (NGL measured as oil)
^{**)} MoF data (NGL measured as gas)



BUDGET REALIZATION AS OF 30 SEPTEMBER 2026

With revenue **grew high** (25.5% yoy), spending **continued to increase** (grew 19.0% yoy), and deficit **under control**, the state budget continues to play important role in driving economic growth.

Item (IDR Trillion)	2025				2026			
	APBN	Real. 30 Sep	% Budget	Growth (%)	APBN	Real. 30 Sep	% of Budget	Growth (%)
A. STATE REVENUE	3,005.1	1,865.9	62.1	(7.1)	3,153.6	2,341.5	74.2	25.5
I. Taxation	2,490.9	1,516.6	60.9	(2.9)	2,693.7	1,847.7	68.6	21.8
1. Tax	2,189.3	1,295.3	59.2	(4.4)	2,357.7	1,607.6	68.2	24.1
2. Customs and Excise	301.6	221.3	73.4	7.1	336.0	240.1	71.5	8.5
II. Non-Tax State Revenue	513.6	347.5	67.7	(19.2)	459.2	492.3	107.2	41.7
III. Grant Revenue	0.6	1.8	309.7	(89.2)	0.7	1.5	219.2	(18.8)
B. STATE EXPENDITURE	3,621.3	2,234.9	61.7	(0.8)	3,842.7	2,660.5	69.2	19.0
I. Central Government Expenditure	2,701.4	1,590.0	58.9	(1.6)	3,149.7	2,061.3	65.4	29.6
1. Ministry Expenditure	1,160.1	800.9	69.0	(0.3)	1,510.5	1,069.4	70.8	33.5
2. Non-Ministry Expenditure	1,541.4	789.1	51.2	(2.9)	1,639.2	991.9	60.5	25.7
II. Regional Transfers	919.9	644.9	70.1	1.5	693.0	599.2	86.5	(7.1)
C. PRIMARY BALANCE	(63.3)	20.5	(32.4)	(82.6)	(89.7)	125.5	(139.9)	511.3
D. SURPLUS/(DEFICIT)	(616.2)	(368.9)	59.9	51.7	(689.1)	(319.0)	46.3	(13.5)
% of GDP	(2.53)	(1.55)			(2.68)	(1.24)		
E. BUDGET FINANCING	616.2	460.1	74.7	32.3	689.1	462.0	67.0	0.4

State Revenue **IDR2.341,5 T**
▲25,5% (yoy)

State Expenditure **IDR2.660,5 T**
▲19,0% (yoy)

Budget Deficit **(IDR319,0 T)**
1.24% GDP

Primary Balance Surplus **IDR125.5 T**



TAX REVENUE AS OF 30 SEPTEMBER 2026 GREW STRONGLY IN LINE WITH THE INCREASE IN ECONOMIC ACTIVITY AND INCOME.

Tax Revenue
as of September 30, 2026

IDR1.607,6 T
68,2% target
▲ 24,1%

Non-Oil & Gas Income Tax

IDR809.3 T

(70.1% target)

▲ 17.66%

VAT & Luxury Tax

IDR683.3 T

(68.6% target)

▲ 38,6%

Oil & Gas Income Tax

IDR43.6 T

(79.0% target)

▲ 128.2%

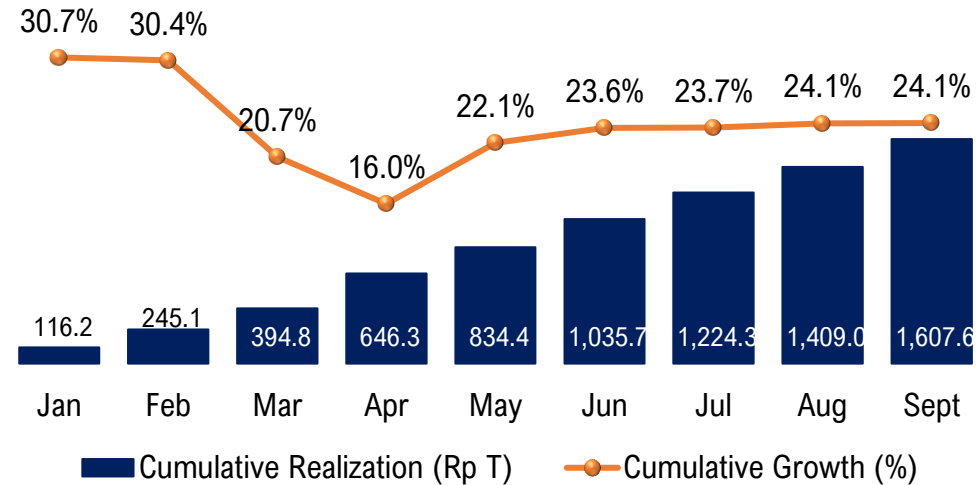
Property & Other Taxes

IDR71.4 T

(48.6% target)

▼ -24.8%

Tax Revenue Developments January - September 2026



- Tax revenue continues to grow in line with **economic activity and the improving implementation of Coretax.**
- Non-oil and gas income tax increased, driven by **stronger economic activity and enhanced tax administration.**
- Oil and gas income tax grew in line with rising crude oil prices
- VAT & Luxury Goods Tax rose significantly, supported by **strong domestic consumption and purchasing power.**
- Property tax & Other Taxes declined due to higher **compliance in tax return (SPT) filings**, where outstanding tax liabilities were settled via deposits



Photo: MoF – DG Tax



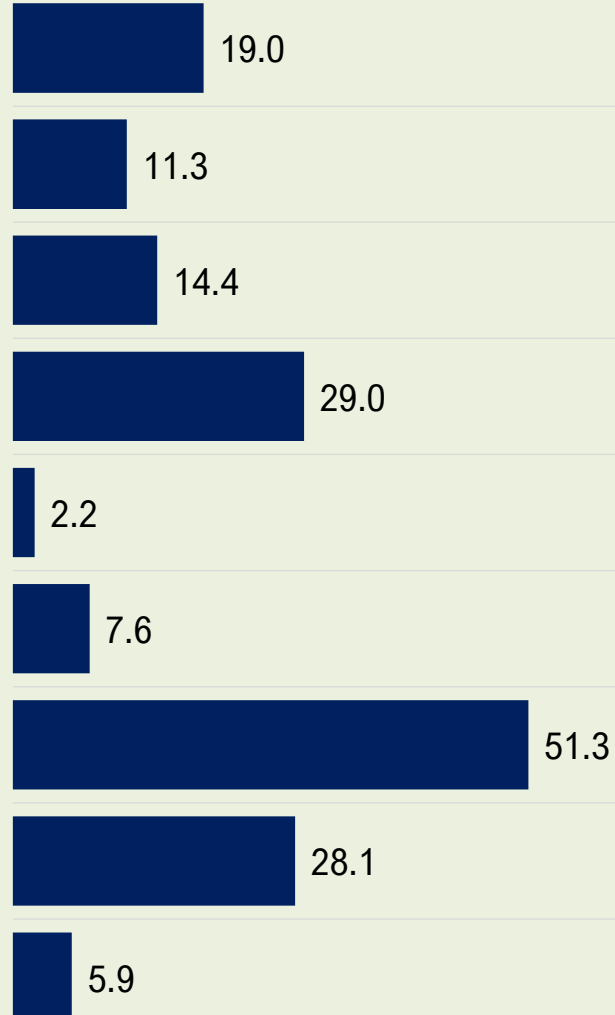
TAX REVENUE REALIZATION, AS OF 30 SEPTEMBER 2026, BY TAX TYPE

Tax revenue growth was supported by the growth of Corporate Income Tax, Domestic VAT, and Import Taxes.

Realization & Net Contribution

Art. 21 Income Tax	189,4 11,8	T %
Art. 22 (Import) Income Tax	64,5 4,0	T %
Individual Income Tax	19,2 1,2	T %
Corporate Income Tax	276,7 17,2	T %
Art. 26 Income Tax	68,8 4,3	T %
Final Income Tax	104,1 6,5	T %
Domestic VAT	369,5 23,0	T %
Import VAT	293,9 18,3	T %
Oil and Gas Income Tax, Deposits, Property Tax, Stamp Duty, Luxury Goods Tax	221,5 13,8	T %

Cumulative Net Growth (% yoy)



- PPh 21 grew well, supported by **improvements in the Coretax administrative system and higher employee income.**
- Personal Income Tax increased with more comprehensive prepopulated withholding slips following the **implementation of Coretax.**
- Corporate Income Tax grew mainly in **sectors related to palm oil**, in line with rising prices.
- Article 26 Income Tax rose due to higher **payments of interest or dividends abroad** from the basic non-ferrous metal industry sector.
- Final Income Tax increased with the **transfer of mining rights (participating interest)** in the oil and gas mining sector.
- Domestic VAT recorded strong cumulative growth, among others driven by **the wholesale trade of fuel.**
- Import VAT grew well, influenced by **rising oil prices and currency depreciation.**



Photo: MoF– DG Tax

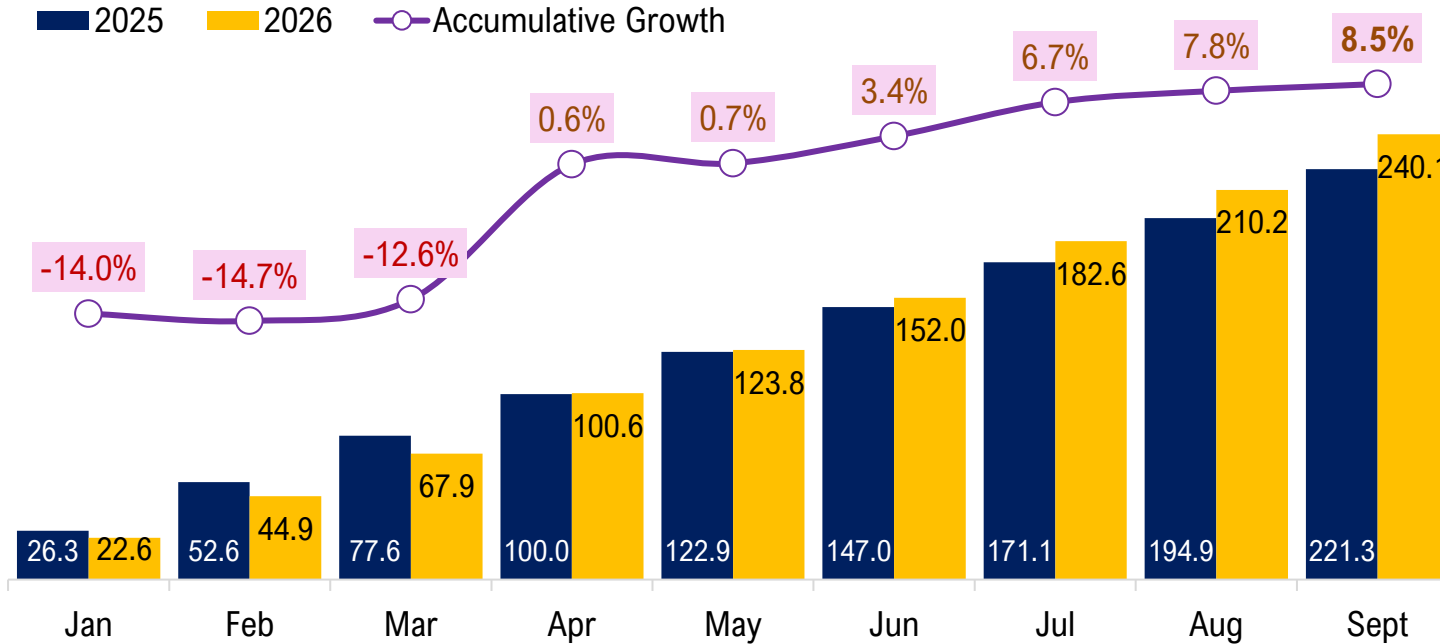


CUSTOMS AND EXCISE REVENUE GREW POSITIVELY

Realization of revenue as of September grew 8.5%, driven by strengthening across all types of revenue.

Revenue trend increases in line with improved performance across each sector.

(accumulative, IDR trillion)



Source: Ministry of Finance, processed

Realization by Component

(IDR trillion)

Total Realization

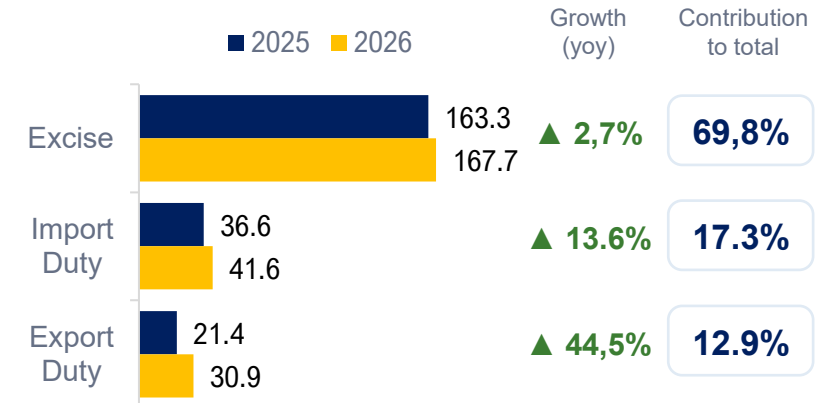
IDR240,1T

▲ 8,5% (yoy)

Achievement

71,5%

APBN



Performance Drivers



Excise ▲ 2,7%

Growth driven by consistent enforcement and increased cigarette production.



Import Duty ▲ 13,6%

Growth remains sustained, driven by the increase in import volume and value



Export Duty ▲ 44,5%

Growth driven by strengthening prices and rising export volume of CPO.



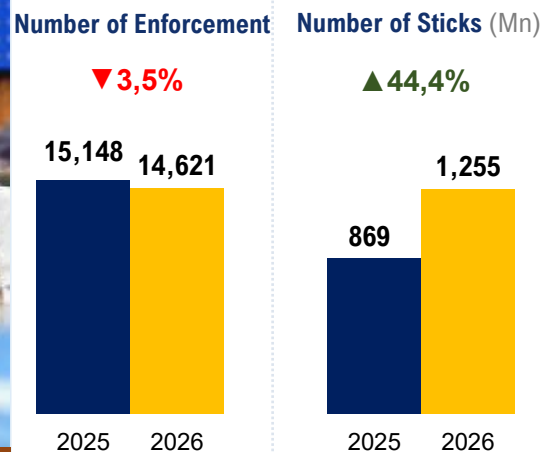
STRENGTHENED SUPERVISION DRIVES IMPROVED ENFORCEMENT RESULTS

The number of illegal cigarettes and narcotics evidence secured up to September increased by 44.4% and 0.9%, respectively, with enforcement on gold commodities amounting to 353 kg

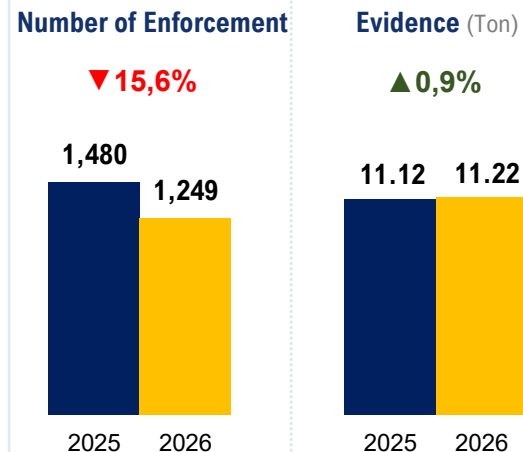


©Kemenkeu/Zalfa Dhiaulhaq

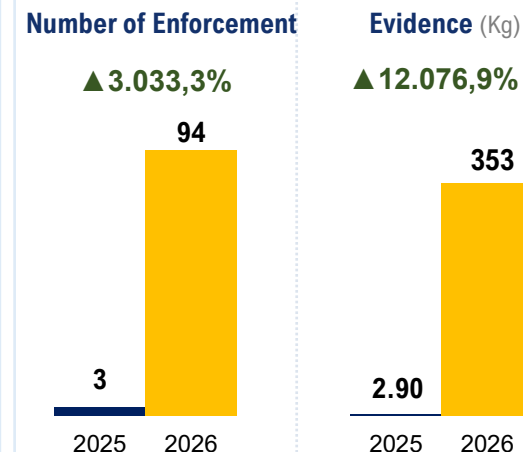
Illegal Cigarette Enforcement



Narcotics Eradication



Gold Enforcement



TEGUH
MELINDUNGI
TANGGUH
MENGUATKAN
NEGERI

80 YEARS
CUSTOMS & EXCISE

- ❑ **Illegal Cigarettes:** Conducted 14.621 enforcement actions, secured **1,3 billion sticks** (increased ▲ 44,4% yoy), including 1,5 million sticks on the Nganjuk-Kertasono toll road. **Ultimum Remedium** proceeds up to September reached **IDR107,1 billion**.
- ❑ **Narcotics:** 1.249 enforcement actions, securing **11,22 tons** of evidence including the foiled smuggling of 13 kg Methamphetamine at the Indonesia-Malaysia border.
- ❑ **Gold:** 94 enforcement actions, total evidence **353 kg**, including the foiled smuggling of **11,3 kg gold powder** via Batam ferry port (potential state revenue loss **IDR3,65 billion**).

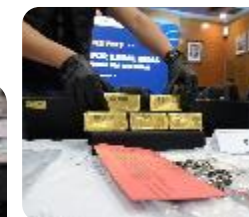
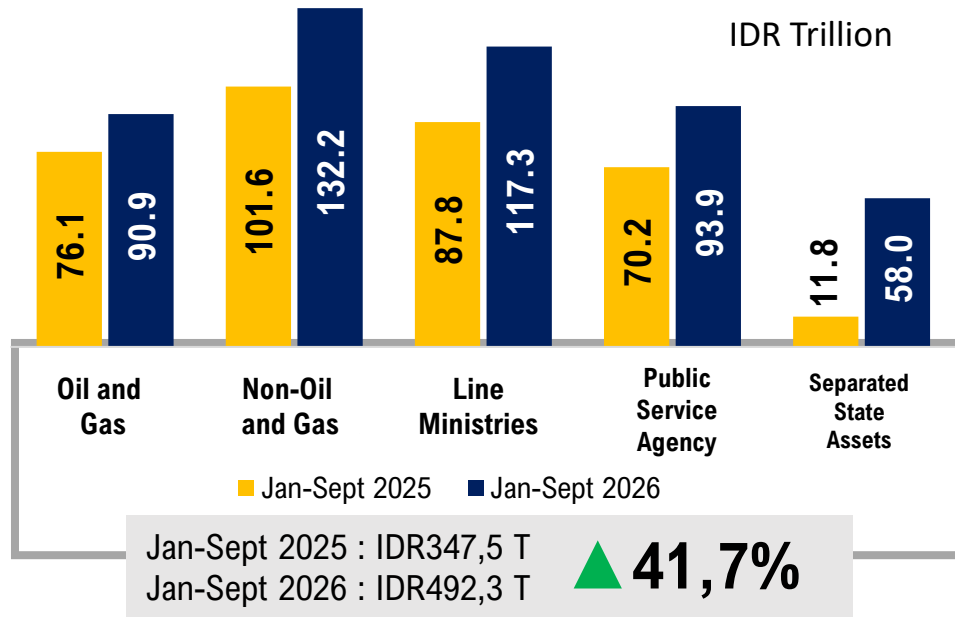


Photo: Mof – DGCE



NON-TAX REVENUE (PNBP) REALIZATION GROWS HIGH (41.7% yoy)



PNBP IDR Trillion	APBN	Semester Report Outlook	Realization as of Sept 30	Remaining Portion in Semester Report
Total Non-Tax Revenue	459.2	575.1	492.3	84.4
A. Natural Resources	261.2	279.4	223.1	56.3
1. Oil and Gas	117.4	138.1	90.9	47.2
2. Non-Oil and Gas	143.8	141.3	132.2	9.1
B. KND Revenue	1.8	56.4	58.0	-
C. Other PNBP Revenue	97.9	124.0	117.3	6.7
D. BLU Revenue	98.3	115.4	93.9	21.4



The **PKH Task Force** has deposited **IDR57,1 T** (2025-2026)
→ PNBP/Fines IDR38,65 T dan Tax IDR18,45 T

The increase in crude oil prices (ICP) drove oil and gas non-tax revenue increased by 19.4% (yoy).

The increase in coal and mineral prices, along with the policy change in the Mineral Benchmark Price (HPM) calculation formula, boosted non-oil and gas natural resource revenue by 30.1% (yoy).



CENTRAL GOVERNMENT SPENDING IS BECOMING MORE PRODUCTIVE

Realization as of September 30, 2026 IDR 2,061.3 T

(65,4% of the budget), ▲ 29,6% (yoy)

(IDR Tn)

Central Government Spending	Real. as of Sep 30, 2025	APBN 2026	Real.as of Sep 30, 2026
Line Ministries Spending	800.9	1,510.5	1,069.4
inc. Social Spending	112.7	162.5	115.8
Non Line Ministries Spending	789.1	1,639.2	991.9
inc. Subsidies	176.0	318.9	222.5

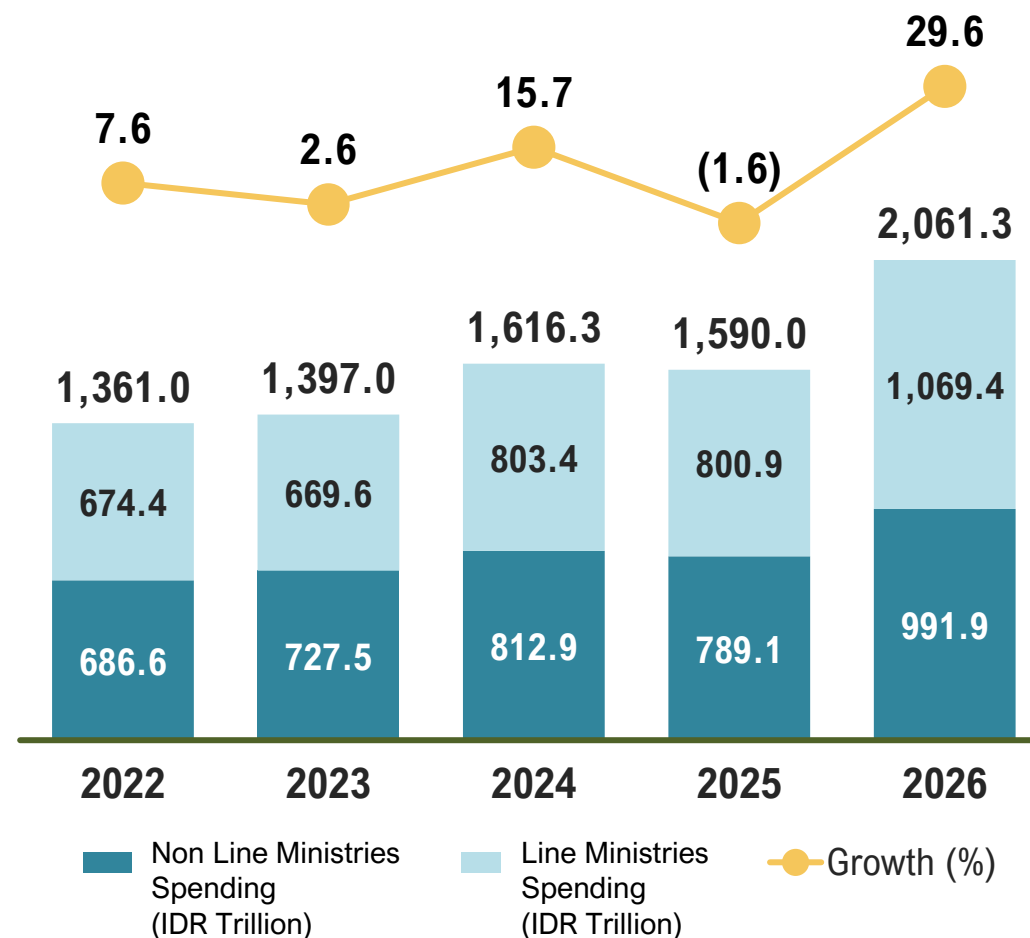
TOTAL

Central Government Spending is driven by:

- **Line Ministries Spending IDR1,069,4T** (70,8% of APBN), including MBG, social spending (PBI JKN, Sembako, PKH, KIP Kuliah), infrastructures, and education infrastructures.
- **Non-Line Ministries Spending IDR991,9 T** (60,5% of APBN), including pensions, electricity&fuel subsidy and compensation.

Realization as of September 30, 2022 – 2026

(IDR Tr)



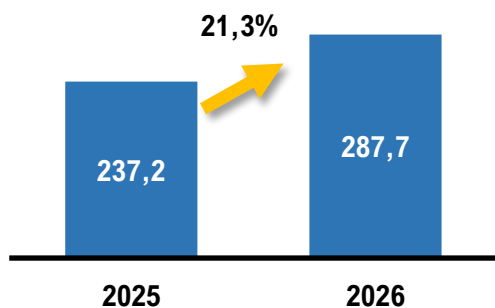


Line Ministries - Personnel Spending IDR 287,7 T (80.3% of APBN)

As of 30 September 2026

Personnel Spending

IDR287,7 T
(80,3% of APBN)



The increase in Personnel Spending is mainly for:

- ❑ Appointment of 355 thousand ASN;
- ❑ Payment of allowances for non-ASN teachers.

Payment of Allowance for 904 thousand non-ASN teachers



Payment of TPG to improve teacher welfare and support the improvement of learning quality

Salary and Allowances of new ASN



Personnel spending to fulfill salaries and allowances for all ASNs, including new ASNs (total central ASNs as of 1 September 2026 is 1.4 million)

Public services running optimally



ASNs ensure public services continue to run optimally.

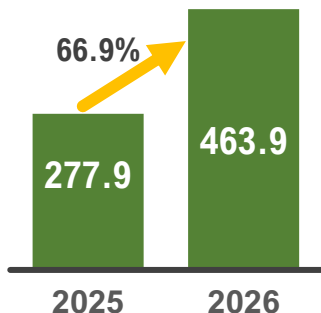


LINE MINISTRIES SPENDING FOR GOODS GROWS: IDR463.9 T (65.8% APBN)

As of 30 September 2026

Goods Spending

IDR463.9 T
(65.8% APBN)



The increase in goods spending is incl:

- ❑ Distribution of MBG **IDR150,3 T***
- ❑ Distribution BOS Madrasah Swasta **IDR10,3 T**
- ❑ Incentives for Biodiesel **IDR23,8 T**
- ❑ UPT Health Services **IDR12,9 T**
- ❑ Food Assistance **IDR13,1 T**

**from the total realization of IDR153,2 T*

Distribution of MBG



A comprehensive program designed to ensure every individual gets optimal nutritional intake, supporting the achievement of Golden Indonesia through a healthy and high-quality generation

Distribution of BOS Funds



p to September 2026, the Government has distributed Private Madrasah BOS amounting to IDR 10.3 trillion. This achievement is a tangible manifestation of the Government's commitment to strengthening the quality of religious education in private madrasahs

Distribution of Food Assistance



Phase I Food Assistance has been completely distributed, with the assistance value reaching IDR 13.1 trillion (33.14 million KPM). This achievement confirms the extent of Government support in helping beneficiary families meet their food needs." (KPM stands for Keluarga Penerima Manfaat or Beneficiary Families).

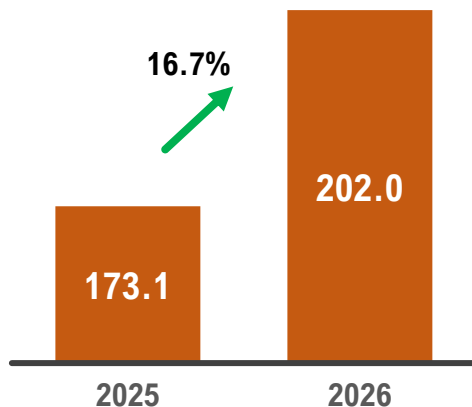


REALIZATION OF CAPITAL SPENDING: IDR202,0 T (71,1% APBN)

as of 30 September 2026

Capital Spending

IDR202,0 T
(71,1% APBN)



The increase in capital spending is primarily to support connectivity and food security (network & irrigation construction), including equipment and machinery



Benefits of Capital Spending Through the Ministry of Public Works



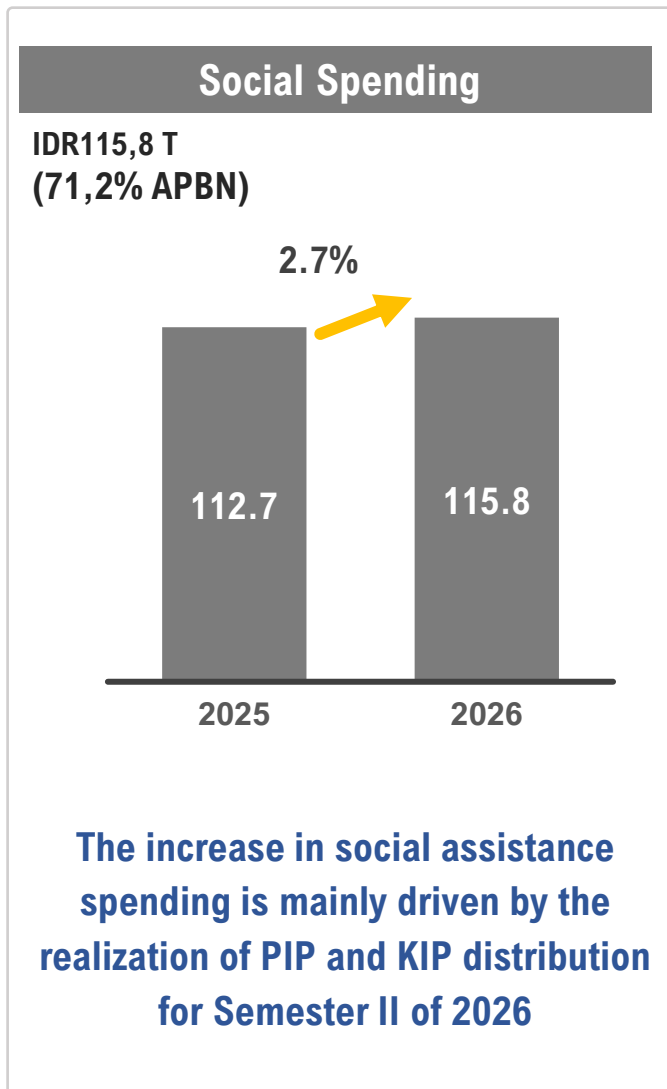
Supporting priority development agendas to increase economic independence and strengthen competitiveness.

Progress of road construction and preservation 73.7%; bridges 68.8%; toll roads 65.6%; and dams 86.0%



REALIZATION OF SOCIAL SPENDING IDR115,8 T (71,2% APBN)

As of 30 September 2026



The Beneficiaries of Social Spending



Sumber: <https://kemensos.go.id/>

The PKH has been distributed to 10 million beneficiaries amounting to IDR **21.8 T** to meet minimum living needs.



Sumber: <https://kemensos.go.id/>

Sembako Program has been distributed to 17.6 million KPM amounting to **IDR 28.2 T** to meet food needs.



Sumber: <https://puslapdik.kemendikdasmen.go.id/>

PIP has been distributed to 16 million students from poor and vulnerable families amounting to **IDR 11.1 T** for educational access.



Sumber: <https://puslapdik.kemendikdasmen.go.id/>

KIP College has been distributed to 878 thousand university students from poor and vulnerable families amounting to IDR 14.4 T for educational access



Sumber: <https://www.badankebijakan.kemkes.go.id/>

PBI JKN has been distributed to 96.7 million participants amounting to IDR 34.7 T to help with healthcare access.



Sumber: <https://www.setneg.go.id/>

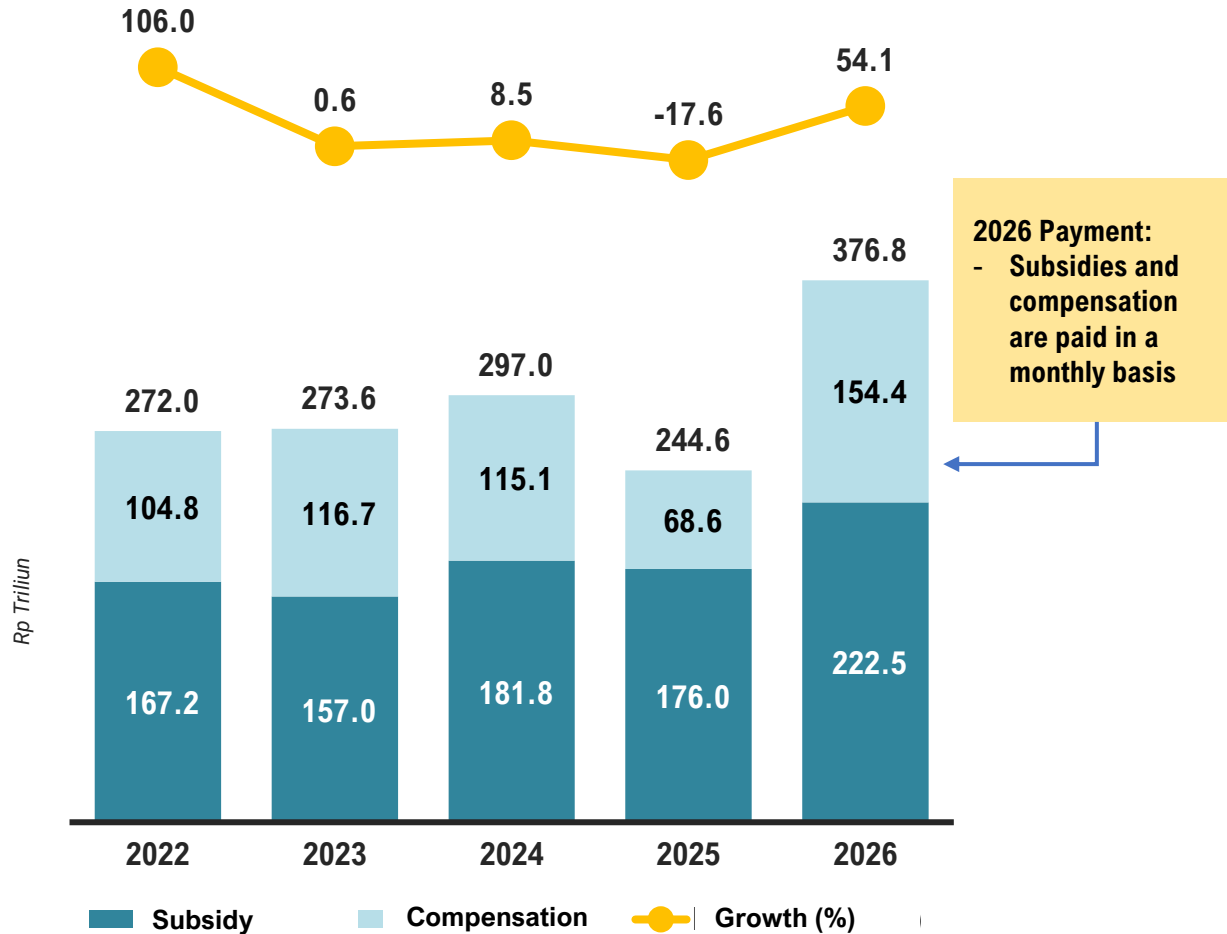
Assistance, Rehabilitation, and Disaster Management have been distributed amounting to IDR 5.6 T.



REALIZATION OF SUBSIDIES & COMPENSATION **IDR376,8 T (84,3% APBN)**

APBN acts as a shock absorber amidst global energy price volatility

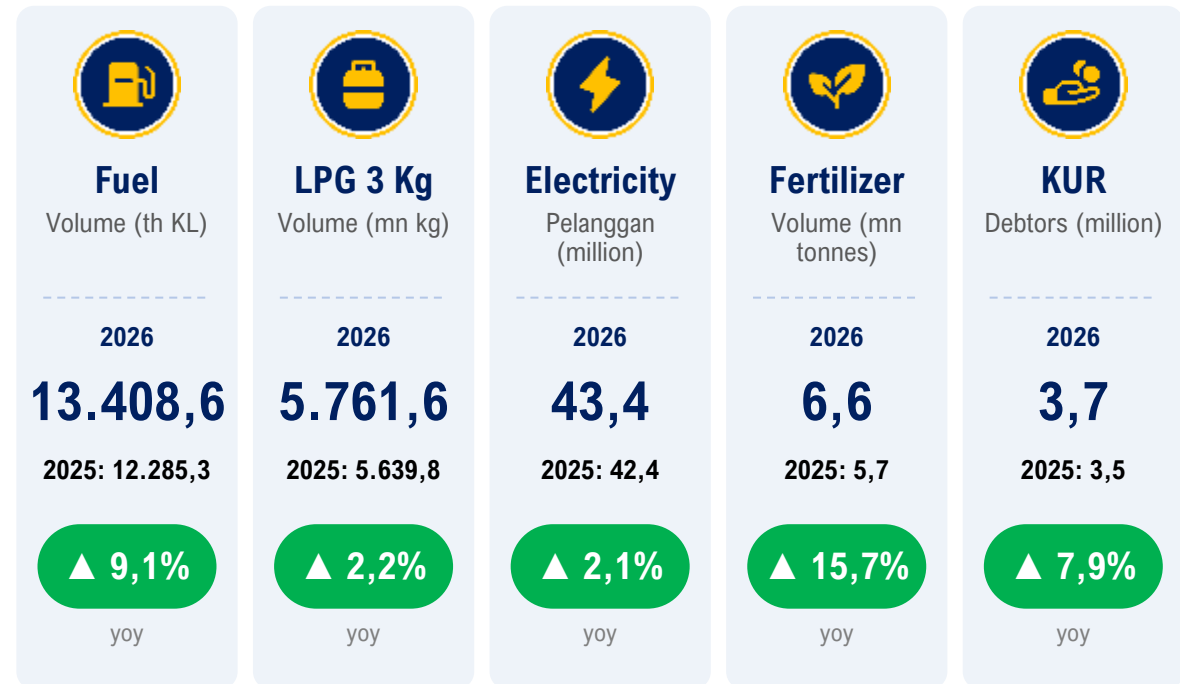
Realization of Subsidies & Compensation as of 30 September 2026



Realization is driven by:

1. Fluctuations in the ICP (Indonesian Crude Price), the Rupiah exchange rate, and an increase in the volume of subsidized BBM (fuel), LPG, and electricity.
2. Oil price volatility due to global geopolitical dynamics can increase the realization of energy subsidies. Indonesia has had experience facing these conditions during the 2022 Russia-Ukraine conflict
3. Non-energy subsidies are primarily influenced by increased payments for fertilizer subsidies

The public enjoys various goods at subsidized prices





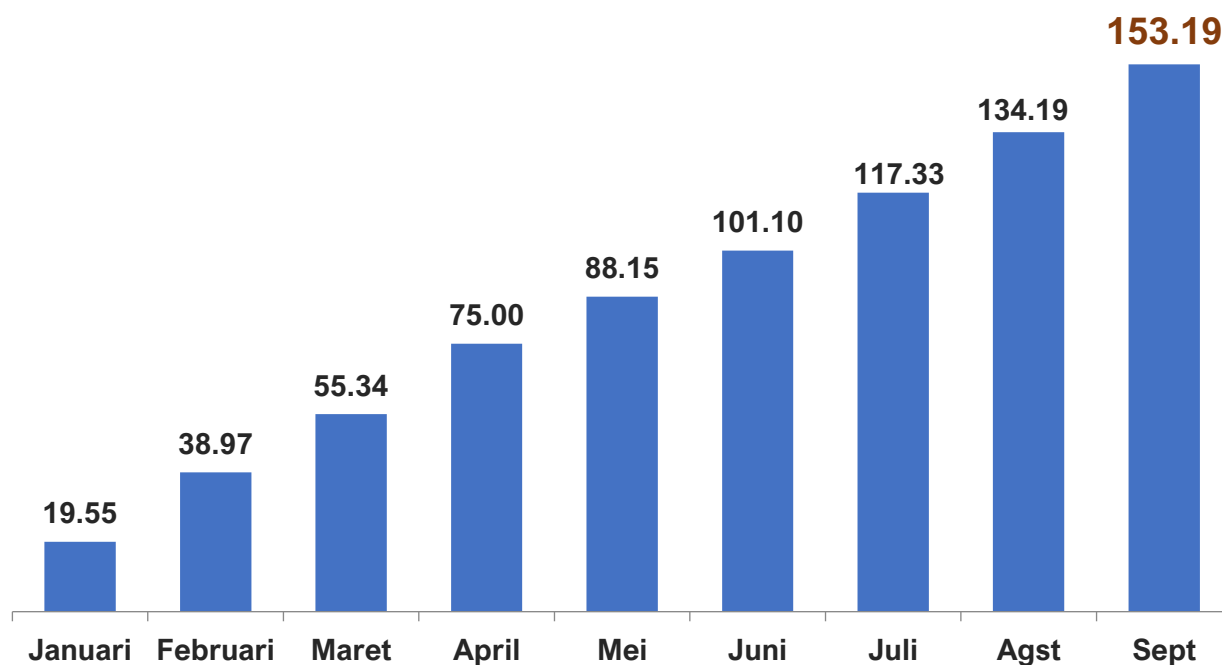
FREE NUTRITIOUS MEAL PROGRAM

Realizing a healthy, smart, and highly competitive next generation of the nation

57 millions beneficiaries, 27.485 SPPG *)

Realization IDR153,2 T

Realization (in IDR Tn, as of 30 September 2026)



*) Realization as of 31 Agustus 2026

Continuous improvements are being made,through:



SPPGs are required to have a Sanitation Hygiene Eligibility Certificate (SLHS).



Closure of 1,276 SPPGs without SLHS in September 2026



Structuring of 3T Regions, among others, through the addition of 480 SPPGs (211 independent partner SPPGs & 269 remote SPPGs), which will operate by the end of October.



Determination of beneficiaries by BGN (National Nutrition Agency) so that MBG (Free Nutritious Meal) distribution is more optimal."



Sumber: www.bgn.go.id

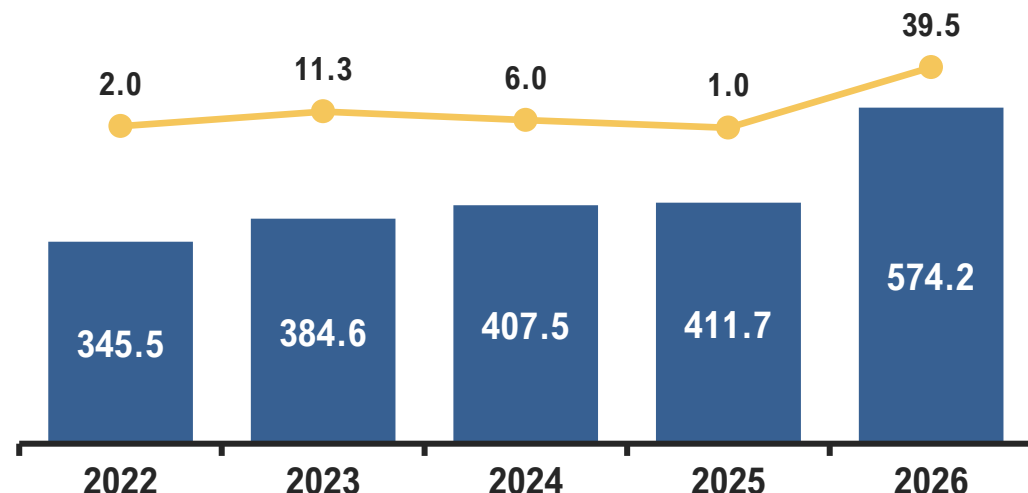


Education Budget **IDR574,2 T**

To realize superior and competitive human resources

Realization 2022 to 2026 per 30 September (Tn IDR)

— Growth (%)



Education Ecosystem

Students/University Students (PIP, KIP Kuliah, MBG) **IDR184,3T**

Teachers/lecturers/educators **IDR177,9 T**

School/Campus **IDR204,1 T**

s.d. 30 September 2026



Through Central Govt Spending

IDR330,9 T

a.l.

- ❖ PIP **IDR11,2 T** for 16 millions students
- ❖ KIP Kuliah **IDR14,8 T** for **878 thousands** college students
- ❖ BOS (kemenag) **IDR10,1 T** for **9,2 millions students siswa**
- ❖ TPG Non PNS **IDR17,9 T** for **904 thousand teachers**
- ❖ MBG **IDR134,4 T** for **46,2 million students**
- ❖ School/Madrasah Revitalization **IDR26,4 T**
- ❖ Sekolah Unggul Garuda **IDR1,2 T** & Sekolah Rakyat **IDR19,3 T**



Through Transfers to Regions

IDR228,1 T

a.l.

- ❖ DAU Teachers **IDR107,2 T**
- ❖ TPG ASND **IDR55,7 T** for **1,8 millions teachers**
- ❖ ASND Allowance **IDR2 T** for **66,2 thousands teachers**
- ❖ BOS **IDR52,8 T** for **43,7 million students**
- ❖ BOP PAUD **IDR3,8 T** for **6 million students**



Through Financing

IDR15,0 T

For Endowment Fund:

a.l.

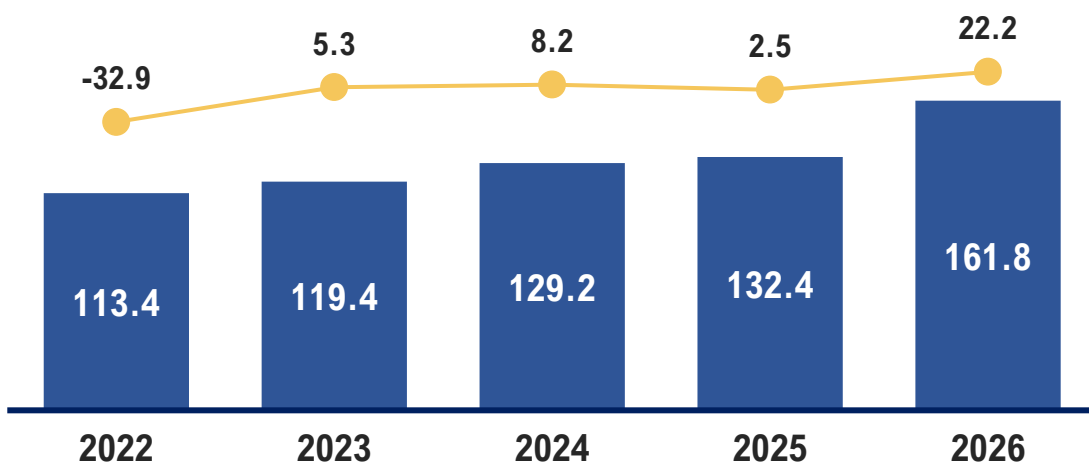
- ❖ Education: **LPDP 21.497 beneficiaries** (S2:13.501, S3:5.298, Non Degree 375, Doctors 2.323), **Collaboration Scholarship 17.311 beneficiaries** (S1, S2, S3: 17.258 & Non Degree 53)
- ❖ Research: **1.674 projects**
- ❖ College: **8 PTNBH**
- ❖ Culture: **3.568 beneficiaries**



2026 HEALTH BUDGET **IDR161,8 T**

Improving access and equity of healthcare services

Realization 2022 s.d. 2026 per 30 September (IDR T)



Health Facilities and Infrastructure, hospital revitalization, Puskesmas, RSUD, Medical Devices

IDR66,6 T

Public Health Services

PBI JKN, MBG Health, vaccines, CKG, TB treatment, contraceptives provision

IDR84,9 T

Management Support

Support for ministry of health, BPOM, BKKBN

IDR10,3 T

as of 30 September 2026

Through Central Govt Spending

IDR105,7 T

- ❖ PBI JKN **IDR34,7 T (96,7 million beneficiaries)** and PBPU/BP JKN **IDR2,18 T (49,6 million beneficiaries)***
- ❖ Hospital Revitalization **IDR2,85 T**
- ❖ Free Health Check **IDR555,0 Billion (105,1 million beneficiaries)**
- ❖ TB treatment **IDR469,3 Billion (9,6million beneficiaries)**
- ❖ Nutritious Meal for pregnant/breastfeeding mothers, and toddlers **IDR15,6 T (10,8 million beneficiaries)**
- ❖ Vaccines **IDR3,5 T (10 packages)**

Social Security Fund Injection of **IDR 20 T** carried out in the 2026 fiscal year"

Through Transfers to Regions

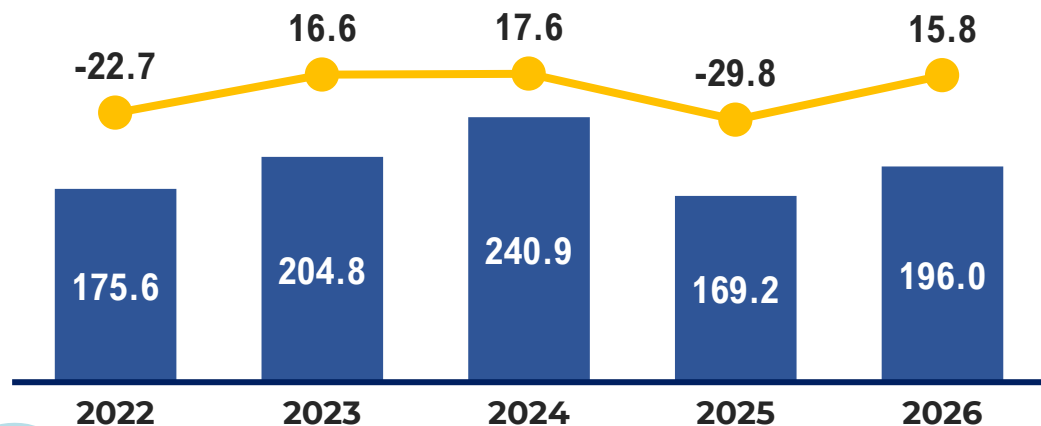
IDR56,1 T

- ❖ Physical DAK **IDR 630.5 M**, among others for the construction of 10 severely damaged community health centers and strengthening of 77 Regional General Hospitals
- ❖ DAK Non-physical (BOK dan BOKB) **IDR10,5 T** for **10.221 puskesmas**
- ❖ DBH CHT **IDR1,04 T** for JKN Payments **1,1 millions people** and medical devices **803 units**
- ❖ DAU **Rp38,91 T** for health services



INFRASTRUCTURE BUDGET **IDR196,0 T**

Realization 2022 s.d. 2026 per 30 September (IDR Tn)



Through Central Govt Spending

Rp170,9 T

a.l.

- ❖ Road **Rp19,4 T** (progress 37,2rb km)
- ❖ Toll Road **Rp4,4 T** (progress 17,7 km)
- ❖ Electricity for Villages **Rp10,2 T**



Through Transfers to Regions

Rp3,3 T

a.l.

- ❖ DAK Physical **Rp1,8T** Water Infrastructure **12.472 SR**, SPALD-S **9.523 unit**, road treatment **398,6 km** and **82,1 m bridges**



Through Financing

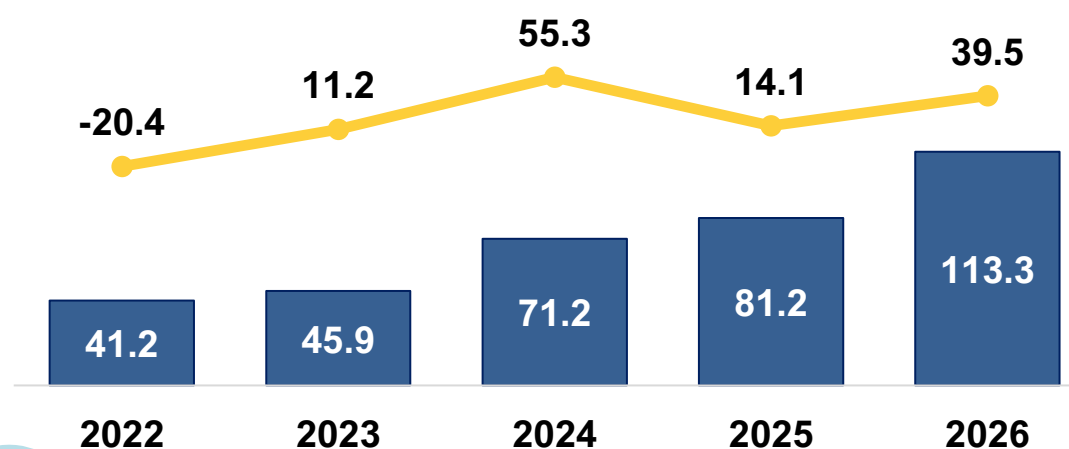
Rp21,7 T

a.l.

- ❖ FLPP **Rp11 T** for **165.008 unit** housing
- ❖ Financing BLU LMAN **Rp9,6 T** for **6,35 million m2 lands**

FOOD SECURITY BUDGET **IDR113,3 T**

Realisasi 2022 s.d. 2026 per 30 September (IDR Tn)



Through Central Govt Spending

Rp87,5 T

a.l.

- ❖ Rice Field Printing **IDR3.2 T (38,048 ha)**;
- ❖ Distribution of Food Assistance Phase I of **IDR13.1 T (33.14 million KPM)**
- ❖ Fertilizer subsidy of **IDR 36.3 T**.



Through Transfers to Regions

Rp2,9 T

a.l.

- ❖ Village Fund **Rp2,6 T**.
- ❖ Physical DAK **Rp0,3 T**.



Through Financing

Rp22,8 T

a.l.

- ❖ Financing OIP Bulog Fund **Rp22,7 T**;
- ❖ IFAD **Rp0,1 T**.



- Investment to support the purchase of rice, grain, and corn from farmers.
- As of September 30, 2026, it has been used to absorb 13.9 thousand tons of rice, 3.5 million tons of grain, and 55.0 thousand tons of corn from farmers.



THE DISTRIBUTION OF TKD UNTIL SEPTEMBER 2026 AMOUNTED TO IDR 599.2 T (82.4% APBN)*

TKD has an impact on the welfare of the Regional Community

*against the total revised allocation of Rp727.2 T

General Transfer Funds

DAU · DBH



Sumber: iStock

5.3 million Regional ASN

paid his salary

1.14 million JKN participants

funded from DBH CHT

596 thousand Jamsostek participants

financed from DBH CHT and DBH Sawit

IMPACT

Provision of basic public services;
Improved well-being and expansion
Social Protection Coverage.

STORIES FROM THE REGION

Social Security contribution assistance is given to oil palm plantation workers, tobacco farm workers, and vulnerable communities.

Special Transfer Funds

DAK Fisik · DAK Nonfisik · Hibah Daerah



Sumber: Edgar A

43.7 million students

BOS recipient

1,042 thousand students

Equality

22.914 SR

SPAM

398,6 km

Roads Handled

5,9 juta siswa

PAUD (BOP)

1,68 juta guru

Beneficiaries

77 RSUD

Strengthened

IMPACT

Improving access to education, health,
clean water and road connectivity
according to national priorities.

STORIES FROM THE REGION

Road construction in Kupang Regency improves
connectivity access and facilitates mobility
community.

Village Fund, Incentive Fund, Special Autonomy Fund & Privilege Fund



Sumber: tomei.id

75.172 villages

recipients of Village Funds

27.308 unit

Koperasi Desa/Kelurahan Merah Putih

727.907

Beneficiary Groups (KPM)
recipients of Direct Cash Assistance (BLT)

IMPACT

Increasing the number of more independent villages;
Developing more accelerated special autonomous
regions.

STORIES FROM THE REGION

Village BLT in Yahukimo Regency (Mountainous Papua
Province) amounted to IDR 57.87 billion with a total of
16,203 KPM recipients.



DEBT FINANCING REMAINED ON-TRACK

Debt financing remains under control according to the target, supporting credible and sustainable APBN management

FINANCING (IDR tn)	2025		2026	
	Real as of 30 Sep	% APBN	Real as of 30 Sep	% APBN
Debt Financing (Net)	502,9 APBN 775,9	64,8% 	494,3 APBN 832,2	59,4%
1. Government Securities	471,4 APBN 642,6	73,4% 	497,5 APBN 799,5	62,2%
2. Loans	31,5 APBN 133,3	23,6% 	(3,2) APBN 32,7	(9,9)%

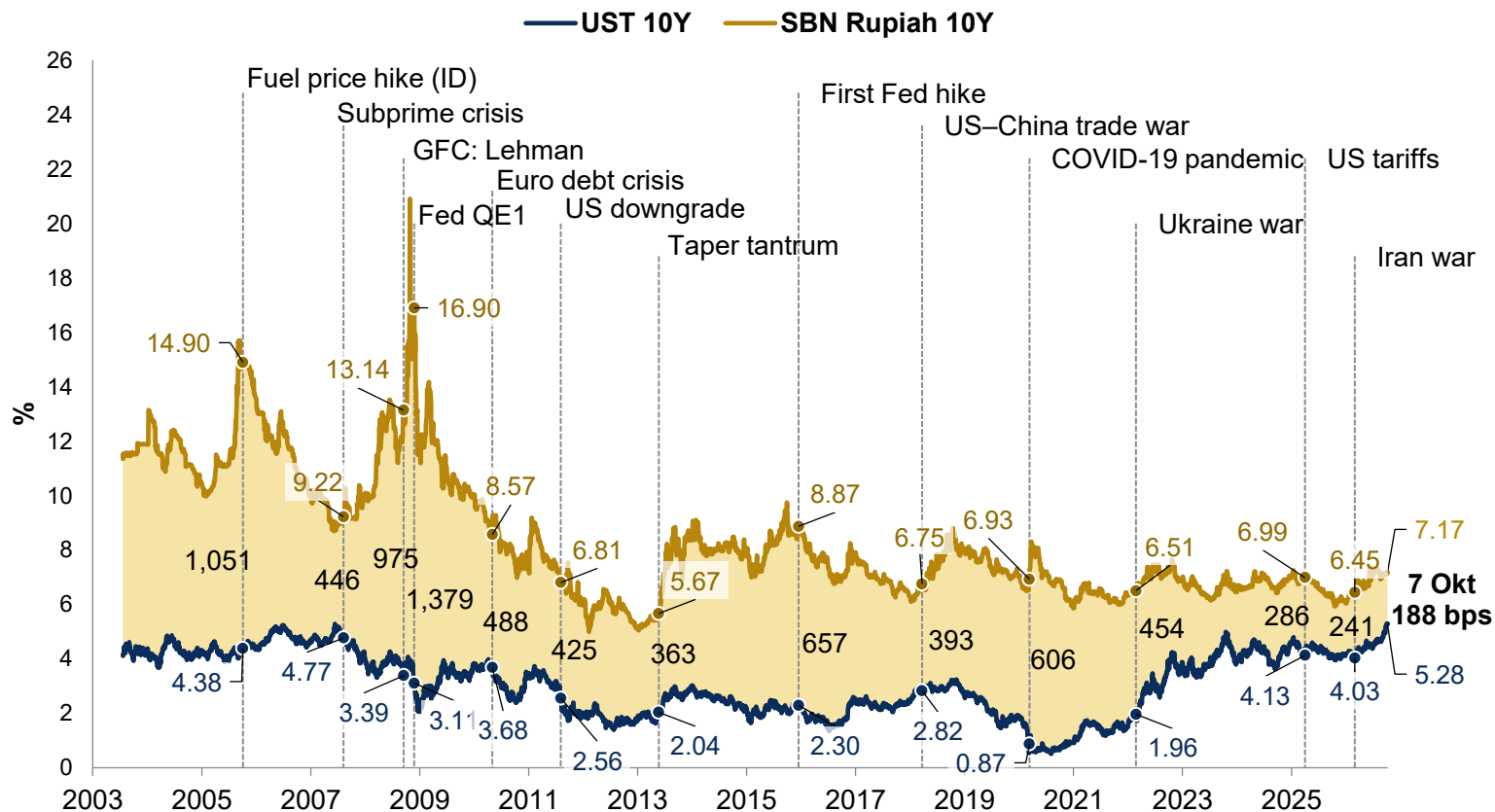
- Debt procurement is maintained on track, calibrated to cash requirements and prevailing market conditions, while considering efficient cost of funds at a manageable risk level.
- Debt management is conducted in a prudent and measurable manner, supported by close coordination with Bank Indonesia and relevant authorities to strengthen market confidence, preserve stability, and ensure the sustainability of state budget financing.



SBN MARKET PERFORMANCE IS WELL MAINTAINED, SUPPORTING EFFICIENT COST OF FUNDS

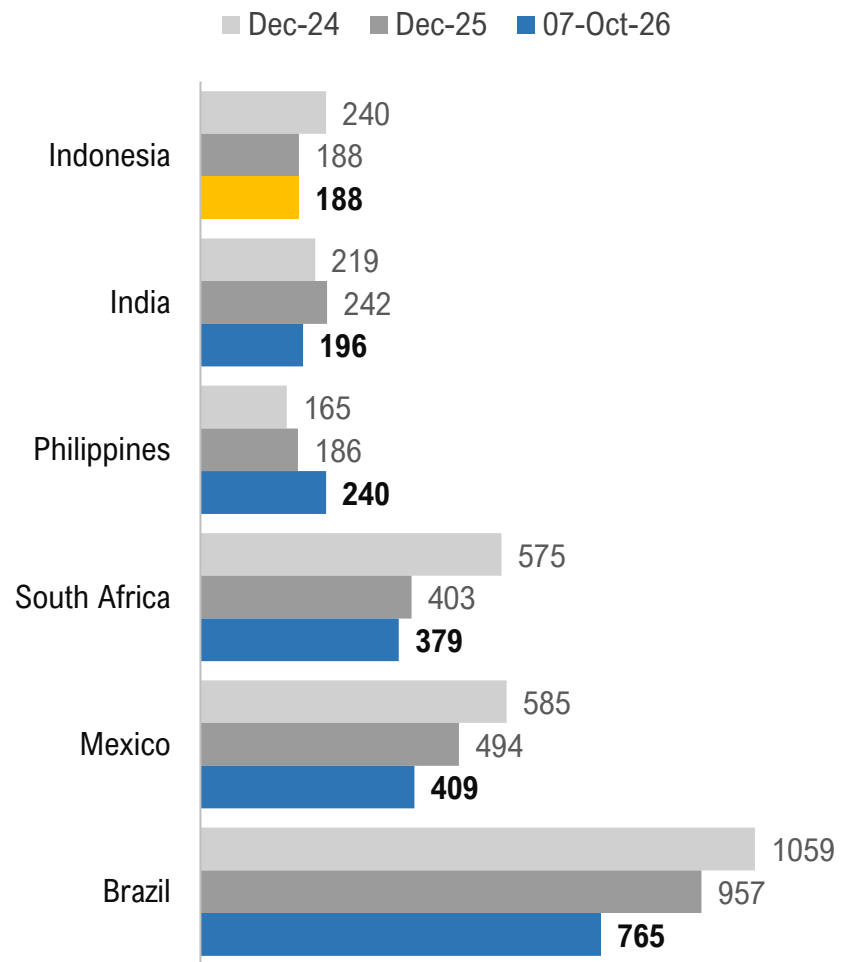
SBN-UST spread narrows to 188 bps, among the lowest in emerging markets

Yield of 10Y rupiah SBN and 10Y UST, %



- The 10-year UST yield reached its highest level since 2002.
- The SBN-UST spread is 188 bps, much smaller than 2 decades ago which can reach around 1000 bps.

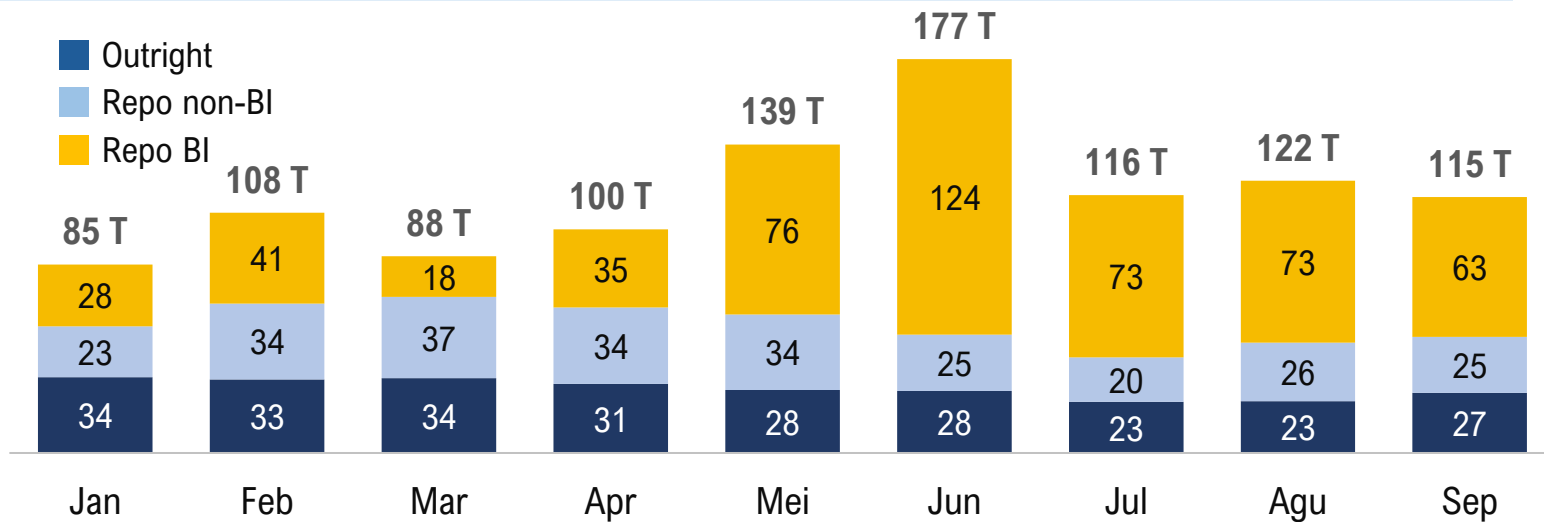
Spread yield SBN rupiah 10Y vs UST 10Y, bps





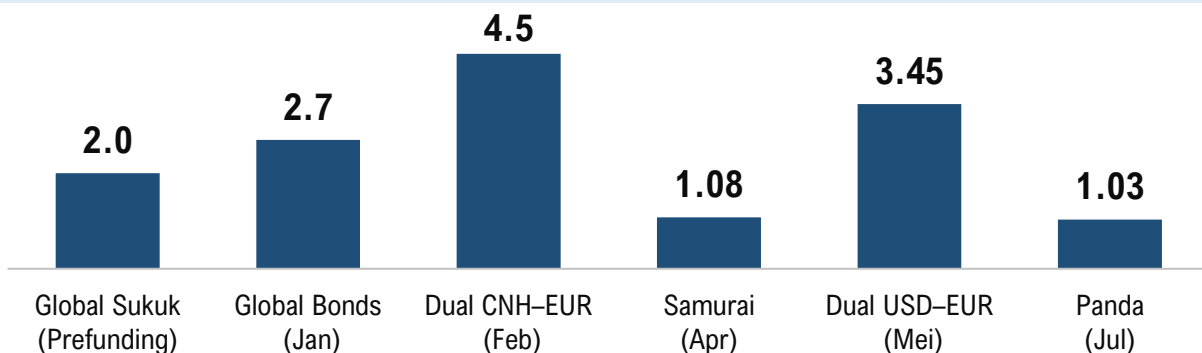
MAINTAINING LIQUIDITY IN THE SBN AND FOREIGN EXCHANGE MARKETS

Average daily trading of SBN, IDR trillion

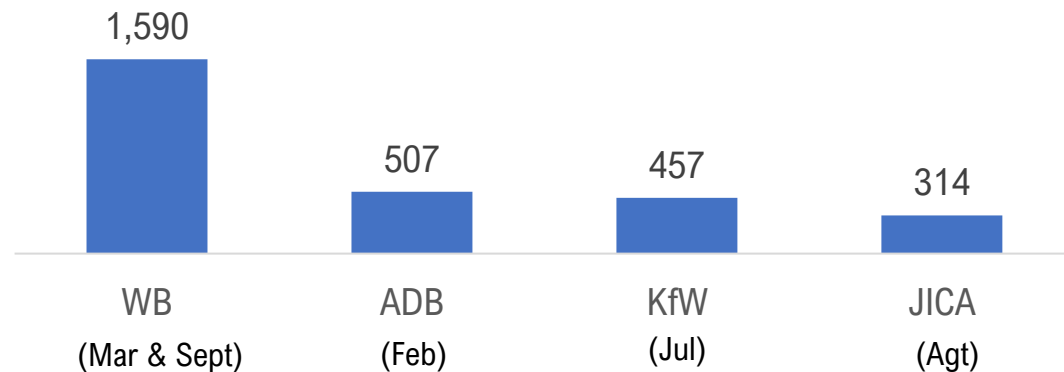


- Strengthening synergy with BI
- BI Repo supports active and liquid SBN secondary market
- Issuance of 6 FX SBN transactions, 4 currencies, bid-to-cover an average of 2.4x
- BI and the Government synergy through the issuance of fx SBN and foreign loan withdrawals supports foreign exchange liquidity and foreign exchange reserves

Issuance of foreign exchange SBN, USD billion (eq.)



Realisasi Penarikan Pinjaman Tunai (eqv. USD juta)



Source: BI-SSSS, DJPPR, processed. Trade: daily average per month, Jan-Sep 2026.



INVESTMENT FINANCING FOR PUBLIC WELFARE

Accelerating investment to support food security, agriculture, housing, education, and infrastructure..

Investment financing disbursements as of 30 September reached **IDR62,6 Tn**

Bulog IDR22,7 Tn, LPDP IDR15 Tn, FLPP IDR11 Tn, LMAN IDR9,6 T, LKI IDR2,2 Tn, PT SMI IDR1,1 Tn, and BPD LH IDR1 Tn.



©LMAN

Land Acquisition for National Strategic Projects through LMAN

- LMAN investment financing reached **IDR 9.6 trillion** to support National Strategic Projects (PSNs).
- Aimed at **stimulating regional economic activity, improving access to public services, and enhancing the quality of life.**



©Business Outreach Magazine Sept 25

PERUM BULOG as OIP

- Procurement of Government Rice Reserves financed through non-permanent investment funding in FY2026 reached **100% realization (IDR 22.7 trillion), absorbing 3.5 million tons of paddy and 3.0 million tons of rice.**
- Intended to **improve farmers' welfare**, stabilize floor prices, and ensure national rice availability.



©LPDP

Direct APBN Impact through LPDP

- The realization of the Education Endowment Fund amounted to IDR15 trillion to LPDP.
- By 2026, LPDP will fund 21,497 awardees and 17,311 collaborative awardees (Ministry of Education and Education, Ministry of Education, and Science, and Religion).



©Grand Sharon Residence

APBN Support for the Housing Sector

- The FLPP program has been realized **IDR11 trillion.**
- Distribution of FLPP : **165,008 housing units** worth IDR20.5 trillion, spread across 36 provinces (390 districts/cities).



Investor Relations Unit
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2027 Budget



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STATE BUDGET AS AN INSTRUMENT TO CREATE A SOVEREIGN, JUST, AND PROSPEROUS INDONESIA



“ART 33 1945 Constitution”

1. The economy shall be organized as a common endeavor based upon the principles of the family system.
2. Branches of production that are important to the State and affect the livelihood of the people shall be controlled by the State.
3. The land, the waters and the natural resources within shall be under the powers of the State and shall be used to the greatest benefit of the people.

REALIZING A SOVEREIGN, JUST, AND PROSPEROUS INDONESIA



**The State is present in
the lives of
all Indonesians**

APBN Grows

promoting economic activity,
investment, and
development.

APBN Protects

safeguarding purchasing
power, enhancing welfare,
and empowering
communities.

APBN Must Remain Credible

strong revenue, productive
spending, and a prudent
deficit.



CROSS-CUTTING ENABLERS: DEFENSE AND SECURITY, LAW ENFORCEMENT, GOVERNANCE, DIGITAL TRANSFORMATION, AND ECONOMIC DIPLOMACY



2027 ECONOMIC AND FISCAL STRATEGY

Synergy of Fiscal, Danantara, Monetary, and Financial Sector for "Growing Higher, Prospering Faster"



FISCAL POLICY

Catalyst for economic growth and welfare



State Budget (APBN) for public needs, driving growth through 8 PKPN Clusters



Targeted social protection



Acceleration of growth and welfare improvement



Danantara
Indonesia

INVESTMENT SUPPORT

Independent, profit-oriented, and aligned with strategic programs



Leveraging private sector as the engine of growth



Supporting strategic investments



Synergized for priority programs (e.g., food, energy, downstreaming, and industrialization)



DANANTARA
& APBN
SYNERGY



Government support to achieve economies of scale in strategic projects



Leveraging Danantara for collaboration with APBN (investment financing)



Supportive monetary policy with a more inclusive, deeper, and stable financial sector to foster growth

- Optimal liquidity and intermediation, supporting the economy with efficient cost of funds
- Support for high-growth supporting sectors aligned with Government targets

Pro Growth - Pro Welfare



High Economic Growth
(Towards 8%)



Accelerated Welfare Improvement
(Poverty Towards 0%)



Equitable and Sustainable Economic Stability



Attractive investment climate



Prudent and sustainable Budget



2027 DEVELOPMENT TARGET

Improved and equitable public welfare



Poverty Rate (%)
6,0 - 6,5



Extreme Poverty Rate (%)
0 - 0,5



Gini Ratio
0,360 - 0,365



Open Unemployment
Rate (%)
4,30 - 4,87



Human Capital Index
0,575



Farmer Welfare Index
0,8038



Share of Formal Job
Creation (%)
40,81



GNI per capita (USD)
5.800 - 5.840



Environmental Quality
Index
76,84

**agreed by the Working Committee (Panja) of DPR Commission XI September 1, 2026*



2026-2027 MACROECONOMIC BASIC ASSUMPTIONS



Economic Growth
(%, yoy)



Inflation
(%)



Exchange Rate
(IDR/US\$)



10-Year SBN Yield
(%)



Indonesian Crude Price (ICP)
(USD/barrel)



Oil Lifting
(thousand barrels per day)



Gas Lifting
(thousand barrels of oil equivalent per day)

2026

2027

INDICATOR

Budget

Outlook

Macroeconomic Framework
and Fiscal Policy Principles
(KEM PPKF)

Budget

5.4

5.6 – 6.0

5.8 – 6.5

6.0

2.5

2.4 – 2.9

1.5 – 3.5

2.5

16,500

17,000 – 17,500

16,800 – 17,500

17,500

6.9

6.7 – 7.1

6.5 – 7.3

6.9

70

75 – 85

70 – 95

75

610

602 – 610

605 – 620

612,5

984

929 – 985

951 – 990

954



STATE BUDGET MAINTAINED PRUDENT AND SUSTAINABLE



Revenue Optimization

Achieving **sustainable state revenue**

- **Reform and harmonization of tax policies** to strengthen the revenue base
- **Enhancing tax compliance** through technology, data utilization, law enforcement, and integrity-driven professional human resources
- **Broadening the tax base**, including strengthening an adaptive and equitable digital economy taxation system
- **Selective and prudent tax incentives** to accelerate investment and downstreaming
- **Optimization of natural resources, improved services, and compliance** in non-tax state revenue (PNBP) management



Quality Spending

Effective and efficient spending that is **pro-growth and pro-welfare**

- **Pro-growth and pro-welfare spending to support PKPN**
- **Expenditures refocusing:** strengthening productive spending, improving subsidy and social protection effectiveness
- **Strengthening synergy and harmonization between central and regional governments**



Innovative Financing

Prudent, innovative, and sustainable financing

- **Deficit and debt kept** within safe limits
- Utilization of the Budget Surplus (SAL) to **anticipate uncertainty and support growth**
- Promoting **Public-Private Partnership (PPP) schemes** and synergy with Danantara

DEFICIT CONTROLLED AT 2.40% OF GDP, WITH DEBT RISKS MAINTAINED AT MANAGEABLE LEVELS



2027 STATE BUDGET POSTURE

Collaborative, Targeted, and Measured Fiscal Policy — Deficit 2.40% of GDP

Description (in IDR trillion)	2026			2027		
	State Budget	Outlook (Semester Report)	Growth (%)	State Budget	Growth (%)	% of GDP
A. REVENUE	3,153.6	3,208.1	16.0	3,435.1	7.1	12.3
I. Taxation Revenue	2,693.7	2,631.4	18.6	2,912.0	10.7	10.4
1. Tax	2,357.7	2,310.8	20.8	2,593.4	12.2	9.3
2. Custom and Excise	336.0	320.6	5.1	318.6	(0.6)	1.1
II. Non-Tax Revenue	459.2	575.1	6.2	522.5	(9.2)	1.9
III. Grant	0.7	1.5	(72.1)	0.7	(56.0)	-
B. EXPENDITURE	3,842.7	3,942.4	14.8	4,106.3	4.2	14.7
I. Central Government Expenditure	3,149.7	3,245.5	25.5	3,371.3	3.9	12.0
1. Line Ministries	1,510.5	1,630.4	9.9	1,556.9	(4.5)	5.6
2. Non-line Ministries	1,639.2	1,615.1	46.5	1,814.4	12.3	6.5
II. Transfer to Region	693.0	696.9	(17.9)	735.0	5.5	2.6
C. PRIMARY BALANCE	(89.7)	(152.1)	(2.5)	(20.9)	(86.3)	(0.1)
D. SURPLUS/ (DEFICIT)	(689.1)	(734.3)	9.5	(671.2)	(8.6)	(2.4)
% SURPLUS/ (DEFICIT) to GDP	(2.68)	(2.85)		(2.40)		
E. FINANCING	689.1	734.3	(1.1)	671.2	(8.6)	2.4

- State Revenue** IDR3.435,1 T, growing 7,1% from 2026 Outlook → **mainly through improved tax compliance and tax base expansion.**
- State Expenditure** IDR4.106,3 T, growing 4,2% from 2026 Outlook.
 - Central Govt. Expenditure** IDR3.371,3 T and **Transfer to Regions** IDR735,0 T → **Effectiveness of central-regional synergy and harmonization to support the 8 National Priority Work Program clusters: (1) Food Sovereignty; (2) Energy and Water Self-Sufficiency; (3) Education; (4) Health; (5) Downstreaming and Industrialization; (6) Infrastructure, Housing, and Disaster Resilience; (7) People's Economy and Village Development; (8) Poverty Reduction.**
- Budget Deficit** maintained at 2,40% GDP → **State Budget kept prudent and sustainable.**
- Budget Financing** IDR671,2 T → **encouraging innovative financing in synergy with Danantara.**



THE STATE IS PRESENT IN **EVERY ASPECT OF PEOPLE'S LIVES**



Education Budget
IDR824.0Tn

Beyond fulfilling the constitutional mandatory spending requirement, it reflects a **strong commitment to investing in the future of Indonesia's children.**



Social Security Budget
IDR539.7Tn

Protecting poor and vulnerable households while **accelerating poverty reduction efforts.**



Food Security Budget
IDR195,3Tn

Strengthening food self-sufficiency, while realizing **Prosperous Farmers and Prosperous Fishermen**



Transfer to Regions (TKD)
IDR735Tn

Ensuring that development programs and improved public services **reach communities across all regions of the country.**



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THANK YOU!



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