

UK-Indonesia Joint Trade Review: second round of discussions

News story

The Department for International Trade and the Indonesian Ministry of Trade held a second round of discussions on 20-21 July 2020



Following on from the signing of the Terms of Reference for the Indonesia/UK Joint Trade Review in October 2019, the Department for International Trade and the Indonesian Ministry of Trade held a second round of discussions (virtually) on 20-21 July 2020. The UK's delegation was led by Director of Bilateral Trade Relations, Cathryn Law and Her Majesty's Trade Commissioner for Asia Pacific, Natalie Black.

Despite the unprecedented challenges that are faced globally due to the COVID-19 outbreak, both Indonesia and the UK continue to work towards conclusion of the Review. Excellent progress was made at the meeting, with discussions covering a wide range of sectors exploring opportunities for boosting two-way trade and investment as part of our Covid-19 recovery.

In 2019, total trade of goods and services between the UK and ASEAN was at £41.7bn, the highest in ten years. The UK's total trade with Indonesia was worth £2.9bn in 2019.

Her Majesty's Trade Commissioner for the Asia Pacific, Natalie Black CBE said:

I am pleased that our UK-Indonesia joint trade review discussions are progressing so well. Indonesia is a key partner for the UK and we are very keen to further enhance our bilateral trade and investment across a range of key sectors, including professional services, pharmaceuticals, energy, education and technology.

We look forward to closer collaboration between our nations and working together to shape the UK's dynamic partnership with ASEAN

and the Southeast Asia region.

Indonesia is one of the world's fastest growing economies, a member of the G20 and the largest economy in ASEAN. It is also the fourth most populous country in the world and is predicted to be one of the top five economies globally by 2050.

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