

Operationalizing a Grand Vision

The Compass for Indonesia Incorporated



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Highlights

- **Indonesia Incorporated** is a vision of the state, market, and society acting as one front to advance national interests - an idea long compelling, but never fully realized.
- **Comparable models abroad** (Japan Inc., Singapore Inc., Malaysia Inc.) show how government, business, and society can align, but Indonesia's version has so far remained more aspirational than institutional.
- **What's missing** is both a clear, holistic concept and an anchored mechanism. Ministries, SOEs, and regions often work at cross-purposes, leaving the private sector sidelined.
- **The holistic concept ties together four dimensions:** (1) politics & institutions, (2) development strategies, (3) economic engines, and (4) the development trilog, reinforced by the "golden in-betweens" of integrity, ingenuity, productivity, and continuity.
- **Indonesia Incorporated National Platform (IINP)** is proposed as the anchor: a structured but agile forum, possibly evolving from Dewan Ekonomi Nasional, that aligns ministries, SOEs, regions, and private actors under one compass.
- **Four dimensions** of the compass:
 1. *Politics & Institutions:* technocratic governance, meritocracy, and competitive institutions.
 2. *Development Strategies:* inclusion & resilience, industrialization & sustainability, sovereignty & globalization.
 3. *Economic Engines:* sound government spending, thriving private sector, effective state-linked companies.
 4. *Development Trilog:* robust growth, valued equity, preserved stability.
- **The promise:** If institutionalized, Indonesia Incorporated becomes more than a slogan. It becomes the system that can carry Indonesia toward *Indonesia Emas 2045*, translating unity and gotong royong into national prosperity.

Awakening a Shared Compass

The concept of Indonesia Incorporated has been understood as a way of imagining the state, the market, and society as a single front, advancing the nation's long-term interests with a shared compass. The idea emerged from the recognition that Indonesia's size and complexity require more than fragmented policy actions. Instead, the country needs to present itself as one coordinated business entity, capable of mobilizing government resources, private enterprise, and community energy toward national priorities.

The idea of Indonesia moving as one boat has gained visibility largely because the President keeps bringing it up in speeches and national forums. While such vision has started to materialized within central government's immediate circle such as the establishment of Danantara, the phrase has not yet settled as a shared language across the country. The vision has not fully reached sub-national governments, the deeper layers of bureaucracy, or even classrooms and daily conversations. For it to move from rhetoric to reality, Indonesia Incorporated must be carried not just by the President, but by institutions, educators, businesses, and citizens, until it becomes less a slogan and more a national ethos.



Box 1 - One determined champion striving to awaken national awareness



- **Jan 16, 2025 - KADIN National Meeting, Jakarta.**
In closing remarks: “*Cooperation, Indonesia incorporated, ladies and gentlemen.*” (Setkab)
- **Apr 23, 2025 - Launch of Gerakan Indonesia Menanam (GERINA), Banyuasin.**
He framed national collaboration as: “*Indonesia bersatu, Indonesia incorporated.*” (official transcript).
- **Aug 8, 2025 - KADIN Retreat, Hambalang, Bogor.**
He asked KADIN to rally behind the **Indonesia Incorporated** concept to accelerate national goals (Media reports from the event).
- **Aug 15, 2025 - State of the Nation Address to the MPR/DPR/DPD, Jakarta.**
“*They must become part of Indonesia incorporated ... an economic development concept in which all stakeholders move as one national team.*” (official transcript; Antara recap).

Comparable notions have appeared elsewhere. Throughout the postwar era, Japan’s government, business, and bureaucratic institutions worked closely together under “Japan Inc.” export-led strategies, long-term planning, trade protection, and keiretsu networks to drive industrial strength. “Singapore Inc.” became shorthand for a government that functions like a corporation, aligning its state-linked companies with strategic national goals. And Malaysia introduced the “Malaysia Inc.” concept during PM Mahatir’s era. Indonesia’s version, however, has remained more aspirational than institutional. The ambition to bring state-owned enterprises, ministries, local governments, private actors, academia, and other non-state actors into one synchronized effort is clear, but the instruments to make it happen are still evolving.

What’s Missing and Holding It Back

The idea of Indonesia Incorporated has always been compelling, but its execution has been inconsistent. What is missing most is both (i) **a strategic holistic concept** and (ii) **an anchored structure or mechanism**.

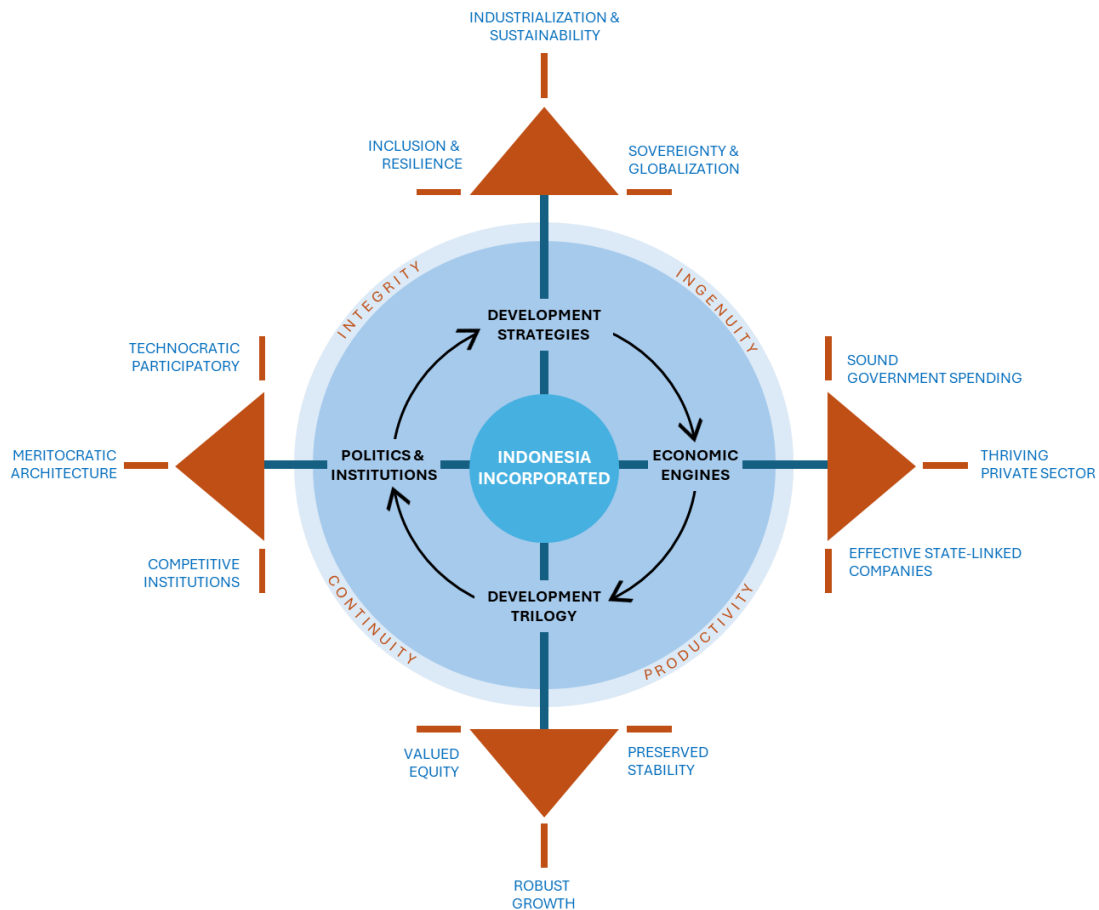
No one has ever clearly defined what Indonesia Incorporated should look like in practice. Unlike Singapore or Malaysia, which spelled out their national “Inc.” models, Indonesia’s version has been left vague. Ministries, SOEs, regions, and businesses often interpret development differently, leading to duplication and even contradiction.

Nor is there a central mechanism to pull everything together. Bappenas, the Coordinating Ministries, and the Ministry of SOEs each play roles, but none has the authority to integrate the whole system. The result is fragmented projects, turf battles, and regulatory inconsistency across regions. On the business side, while Danantara is on its way to synchronize and optimize SOEs, the private sector is too often left in the backseat rather than be a co-driver.

The Holistic Concept for Indonesia Incorporated

Indonesia Incorporated must rest on a holistic concept that binds politics and institutions, development strategies, economic engines, and the development trilogy into one cycle of progress. The holistic concept helps to translate and enforce RPJMN and other national roadmaps to live through a synchronized drumbeat of execution.

The four dimensions reinforce one another in a feedback loop: (1) politics and institutions give integrity, (2) development strategies provide direction, (3) economic engines supply execution, and (4) the development trilogy sustains balance. Together, they make Indonesia Incorporated bring integrity, ingenuity, productivity, and continuity in a positive virtuous cycle for Indonesia to achieve its long-term ambitions.



This ecosystem also makes space for external partners. Foreign investors, multilateral institutions, and global corporations are not separate from Indonesia Incorporated but linked through structured partnerships. By aligning them within the ecosystem rather than treating them as outsiders, Indonesia can harness external capital and technology while protecting national interests. The result is a system where coordination becomes habit, where ambition is matched by instruments, and where unity is institutionalized rather than improvised.

Anchoring the Agenda through *Indonesia Incorporated National Platform (IINP)*

The President should not carry the weight of Indonesia Inc. alone. If Indonesia Incorporated is to move from aspiration to system, it needs an anchor institution/mechanism that brings all the pieces together. A definitive platform for Indonesia Incorporated should be established. Such platform (IINP) could be carried by existing institution such as a strengthened Kantor Staf President (KSP) which current responsibility is to providing support to the President and Vice President in carrying out the control of national priority programs, political communication, and management of strategic issues. Badan Komunikasi Pemerintah (BKP) can also support to ensure communication with key stakeholders is well delivered. The overall objective is to create a mechanism to align ministries, state enterprises, regional governments, and the private sector under one compass, while ensuring accountability.

The platform must balance authority and inclusion. Authority is necessary to break silos and enforce discipline. Inclusion is essential because the economy is driven by more than the state. For this reason, membership should bring together core ministers, the CEO of Danantara, business representatives (e.g., KADIN, IBC, Apindo), and rotating governors from different regions. Independent experts from academia can serve in advisory roles to ensure that decisions are informed by evidence, not only politics.

At the same time, the platform cannot afford to be weighed down by bureaucracy. Its strength must come from what can be called structured informality: a forum-like atmosphere that encourages frank problem-solving, paired with a Secretariat that ensures follow-up is binding. In practice, this means biannual plenary sessions chaired by the President to set direction and take binding decisions, complemented by more informal bimonthly forums chaired by Coordinating Ministers where problems are solved candidly. Smaller “war room” huddles can be convened when bottlenecks appear, keeping the Platform agile.

Ultimate report to	President	Possible Mechanism (informal but structured): <ul style="list-style-type: none"> • Biannual plenary Formal, chaired by the President, binding decisions; performed in Rapat Kabinet or Ratas. • Bimonthly forums Informal, chaired by Coordinating Ministers, focused on problem-solving in priority sectors. • Ad-hoc huddles Small “war room” meetings to unblock bottlenecks as they arise. • Outputs Short decision notes and digital dashboards, not long reports. • Participation Mix of ministers, SOE leaders, business representatives, governors, and academics
Core Actors	KSP, BKP, Coordinating Ministers, Minister of Finance, Bappenas	
Strategic Actors	CEO of Danantara, KADIN/IBC/Apiindo Chairs, Cooperative/SME representative	
Regional Voices	3–5 rotating governors (Java, Sumatra, Kalimantan, Sulawesi, Eastern Indonesia)	
Independent Advisors	Academics/technocrats in advisory capacity, credible NGOs	
Mandate	Align priorities and project pipeline, resolve disputes, create innovations, monitor delivery of Indonesia Inc. agenda.	
Secretariat	Dedicated unit with monitoring and reporting tools	
Formal Mode	Biannual plenary chaired by President, performed within Rapat Kabinet or Rapat Terbatas	
Informal Mode	Bimonthly forums chaired by Coordinating Ministers; candid problem-solving	
Agile Mode	Ad-hoc “war room” huddles to unblock bottlenecks quickly	
Outputs	Short decision notes, digital dashboards, transparent updates	

With clear rules, rotating participation, and short, focused outputs, the IINP is not another ministry but the boardroom of Indonesia Incorporated that is formal enough to make binding calls, informal enough to solve problems quickly. If built this way, it can finally give Indonesia Incorporated the unified voice and steady hand it has long lacked.

1. Politics & Institutions

Politics and institutions form the foundation of Indonesia’s development, because without integrity and competence no strategy can hold, no engine can run, and no balance can last. Meritocracy, in particular, is what transforms institutions from being merely functional into being trustworthy and future-oriented. It ensures that the right people are in the right roles, not because of patronage but because of proven ability. In this context, the IINP should act as a reinforcing mechanism - encouraging ministries, SOEs, and regional governments to embrace performance-based culture and keeping the system aligned with the higher principle of competence.

a. Technocratic Governance

When decisions are made on instinct or short-term gain, policy rarely survives beyond an election cycle. That is why a more technocratic and participatory approach is needed. Data, digital systems, and structured analysis must guide the process, not personal connections. Indonesia has made progress, from online licensing to e-procurement, but these tools are still underused.

Participation matters just as much. Academics and professional communities often have the expertise to spot risks and propose long-term solutions, yet their voices are easily drowned out by politics. A government that consistently

taps universities and think tanks would be better equipped to steer the country through complex challenges. Brain should come before ego, and knowledge should not remain confined to campuses.

Essential measures include:

- Expand use of digital systems to ground policymaking in evidence.
- Make expert consultation routine, especially with universities and think tanks.
- Create standing forums where professional associations can feed into policy debates.
- Reduce transactional decision-making and political shortcuts.

b. Meritocracy Architecture

In China, civil servants rise through a system that rewards competence and results, often described as “meritocracy in motion.” Indonesia’s political system is different, but the principle is worth adapting: careers should be built on performance, not patronage. Meritocracy must continue well past the school system and into public service.

A Government Delivery Unit could be one way forward. Such a body, reporting directly to the presidency, would monitor flagship programs, identify bottlenecks, and enforce accountability. It would also expose a long-standing weakness: political parties that remain among the least meritocratic institutions. If state positions are filled through transparent criteria and performance reviews, parties too will have to adapt.

Essential measures include:

- Embed strong merit-based recruitment and promotion in ministries, SOEs, and agencies.
- Establish a Government Delivery Unit to track delivery and clear obstacles.
- Tie political appointments to transparent performance benchmarks.
- Encourage parties to open pathways for capable professionals.

c. Competitive Institutions

Competition is not only for markets. In China, the concept of “mayor economics” has local leaders racing to deliver the best results in growth, infrastructure, and services. The same spirit could strengthen Indonesia’s decentralized system, where provinces and districts already have wide autonomy.

Instead of each region operating in isolation, Indonesia could benefit from an environment where local governments compete to become the gold standard in different sectors: one leading in investment climate, another in anti-corruption, another in tourism or citizen services. Ministries too should measure themselves not only against internal targets but against peers. Healthy competition, paired with transparency, can raise everyone’s game.

Essential measures include:

- Publish scorecards comparing provinces and ministries across key sectors.
- Reward high-performing regions with fiscal incentives and public recognition.
- Use competition to drive innovation in services, investment, and governance.
- Promote a culture where outperforming peers is seen as service to the nation.

2. Development Strategies

Development strategies set the direction of travel, translating ambition into a roadmap. Without clear strategies, efforts remain scattered, leaving the nation reactive rather than proactive. For Indonesia, the key lies in building inclusion and resilience, pushing industrialization while staying sustainable, and balancing sovereignty with globalization. These choices shape how the country grows, competes, and protects its interests. Here, the IINP should serve as the compass

keeper, ensuring that existing masterplans, from RPJMN to sectoral roadmaps, are not pursued in isolation but aligned as one coherent national agenda.

a. Inclusion & Resilience

Development must work for everyone; not only the urban middle class but also farmers, fishermen, and workers in rural districts. Growth that leaves segments of society behind is fragile. Equally, citizens must be prepared for shocks. Pandemics, natural disasters, and supply chain disruptions have shown how quickly livelihoods can unravel. Building resilience means making sure that people, as well as institutions, are equipped for the worst.

Food and energy sit at the center of this challenge. Indonesia cannot afford to be permanently dependent on imports for essentials like rice, soybeans, or fuel. Programs to secure domestic food production and renewable energy must be treated as national security priorities. A resilient nation is one that can feed its people and keep the lights on, no matter the turbulence beyond its borders.

Essential measures include:

- Strengthen rural and urban inclusion through targeted investments in services and infrastructure.
- Build citizen resilience through training, social protection, and disaster preparedness.
- Prioritize food and energy self-sufficiency as security imperatives.
- Reduce dependence on imports for basic needs with local production boosts.

b. Industrialization & Sustainability

Industrialization is the clearest path to sustained growth, but it must move in lockstep with sustainability. Indonesia has already begun with downstreaming in minerals, channeling nickel and bauxite into higher-value processing. Yet this should not stop at metals. Manufacturing must expand across multiple sectors, from automotive to pharmaceuticals, to create jobs that are both stable and skilled.

At the same time, sustainability is no longer a side agenda but the main stage. The green economy, from carbon markets to renewable energy investment, offers Indonesia a chance to attract global capital while safeguarding the environment. If managed well, industrialization and sustainability can reinforce one another, delivering both competitiveness and credibility. The challenge is execution: turning policy into factories, training centers, and export markets.

Essential measures include:

- Expand downstreaming into broader industrial bases beyond minerals.
- Link industrial growth to large-scale job creation and skill development.
- Build a functioning carbon market and green investment pipeline.
- Position Indonesia as a regional hub for green industries, not only raw material supplier.

c. Sovereignty & Globalization

As Indonesia is increasingly integrated into global supply chains and is actively seeking new platforms for influence, from BRICS membership to OECD accession, such integration must be balanced with firm sovereignty. Strategic and critical sectors, such as food, energy, and digital infrastructure, cannot be left vulnerable to external pressure. Indonesia should keep pursuing itself as a leader in the Global South, projecting such interest in a multipolar order.

In translation, the task is to remain open while remaining firm. Investment and trade should be welcomed, but with clear guardrails to protect national interests. Indonesia must also advance its soft power in culture, diplomacy, and

development partnerships so that influence matches economic weight. In a world where power is increasingly contested, Indonesia Incorporated must stand not only as a participant but as a shaper of global dynamics.

Essential measures include:

- Deepen integration into global trade and investment, while safeguarding strategic sectors.
- Actively use BRICS, OECD, and G20 platforms to strengthen Indonesia's influence.
- Balance openness with protective mechanisms for critical industries.
- Expand Indonesia's soft power through culture, diplomacy, and regional leadership.

3 Economic Engines

In the late 2000s, Indonesia was considered as one of the “Emerging 7” economies, alongside India and Brazil. Yet many observers also noted a recurring weakness: the country's economic engines never seemed to run at full throttle, and rarely in sync with the development agenda. Growth was steady, but uneven. Infrastructure surged, but productivity lagged. Social spending expanded, but industrial policy remained fragmented. For Indonesia Incorporated to work, the engines of growth: government, private sector, and state-linked companies must fire together, not in isolation.

a. Sound Government Spending

A nation's budget is more than numbers; it is a statement of priorities. For Indonesia, the challenge has always been balancing social protection with investment. Programs such as health insurance and food subsidies are critical, but so too are capital outlays for infrastructure, education, and green energy. Too much tilt toward consumption risks slowing long-term growth; too much tilt toward investment risks leaving vulnerable groups exposed.

The solution lies in optimization and efficiency. Government spending, both at the central (APBN) and local (APBD) levels, must channel funds into productive activities while minimizing waste. This requires stricter project evaluation, better digital oversight, and sharper coordination between ministries and regions. A government that spends well creates not just stability but momentum.

Essential measures include:

- Balance social protection with long-term investment priorities.
- Improve oversight through digital monitoring of budget execution.
- Optimize both APBN and APBD for productive, not consumptive, spending.
- Apply strict evaluation standards for public projects to minimize waste.

b. Thriving Private Sector

No country has achieved sustained prosperity without unleashing its private sector. For Indonesia, this means breaking down the barriers that hold businesses back. Regulatory overlap, bureaucratic delays, and shifting policies have long dampened investor confidence. Deregulation, debureaucratization, and clear legal frameworks are not luxuries — they are the basic fuel of enterprise.

Equally vital is building an ecosystem of innovation. From startups in Jakarta to manufacturing hubs in Central Java, businesses need incentives, certainty, and access to capital. A system that rewards risk-taking, supports research, and protects intellectual property will produce more than just firms - it will produce national champions capable of competing globally. If the private sector thrives, Indonesia Incorporated gains its sharpest edge.

Essential measures include:

- Simplify regulations and cut bureaucratic delays for businesses.
- Provide consistent legal certainty and policy stability.
- Build ecosystems for innovation, research, and startups.
- Design incentives that encourage entrepreneurship and long-term investment.

c. Effective State-linked Companies

Indonesia's state-owned enterprises (BUMN) have long been both an asset and a liability. They dominate strategic sectors, create millions of jobs, and deliver critical services. Yet they have also been accused of inefficiency and of crowding out private players. The future role of BUMN, together with Danantara, the new sovereign wealth fund, must be redefined as engines of growth that complement, not suffocate, the private sector.

Their mission should be clear: safeguard strategic sectors, drive industrialization, and create jobs, while maintaining prudence. They cannot afford to take risks that threaten systemic stability. Nor should they monopolize opportunities that rightfully belong to the private sector. With sharper governance and stronger focus, state-linked companies can become true pillars of Indonesia Incorporated, not stumbling blocks.

Essential measures include:

- Ensure BUMN and Danantara focus on strategic sectors without crowding out private firms.
- Strengthen corporate governance and financial prudence in state-linked firms.
- Use BUMN as catalysts for job creation and industrial expansion.
- Avoid systemic risks by limiting overextension and political interference.

4. Development Trilogy

The idea of a "development trilogy" was first popularized during the Soeharto era: growth, equity, and stability. It was simple, easy to grasp, and powerful as a compass for national development. While the context has changed, the logic remains relevant today. Without robust growth, there is little to distribute. Without equity, growth becomes fragile. Without stability, both growth and equity collapse. The concept remains a mandatory formula for Indonesia to achieve lasting progress. What is needed now is an updated approach, one that reflects today's aspirations and realities. The IINP's role is to safeguard this balance by tracking outcomes and anticipating risks.

a. Robust Growth

Indonesia has set its sights on high growth, often with the ambition of reaching 8 percent annually. Achieving this will not be easy, but it is not impossible if productivity gains become the centerpiece of policy. Investments in education, skills training, and technology adoption are crucial to make the workforce more competitive. Growth cannot rely solely on natural resources or consumption. It must be powered by industries that create value and by citizens equipped to thrive in a modern economy.

Essential measures include:

- Target productivity as the main driver of growth, not just resource extraction.
- Improve education ratios and invest in skills training.
- Encourage industries that create value and export capacity.
- Make technology adoption central to business and government.

b. Valued Equity

Growth that is not shared is unstable. Poverty reduction must remain a top priority, but equity is about more than lifting people above a poverty line. It is also about access: to schools, health services, financial tools, and decent jobs. Women must have equal opportunities to contribute and benefit. Micro, small, and medium enterprises, the backbone of Indonesia's economy, must be supported with fair access to credit and markets. Equity also means ensuring rural areas are not left behind in job creation and basic services. The end goal is to have equity as something that Indonesian people cherish and be proud of.

Essential measures include:

- Strengthen poverty reduction programs with focus on access to health and education.
- Ensure women have equal opportunities in jobs, finance, and leadership.
- Expand financial inclusion, especially for MSMEs.
- Promote rural job creation and fair distribution of public services.

c. Preserved Stability

Stability is the foundation on which growth and equity stand. Domestically, this means maintaining healthy political representation, channels for citizens to express aspirations, and strong efforts at social cohesion. Inflation must be kept manageable, while Indonesia's culture of tolerance should be reinforced as a national strength.

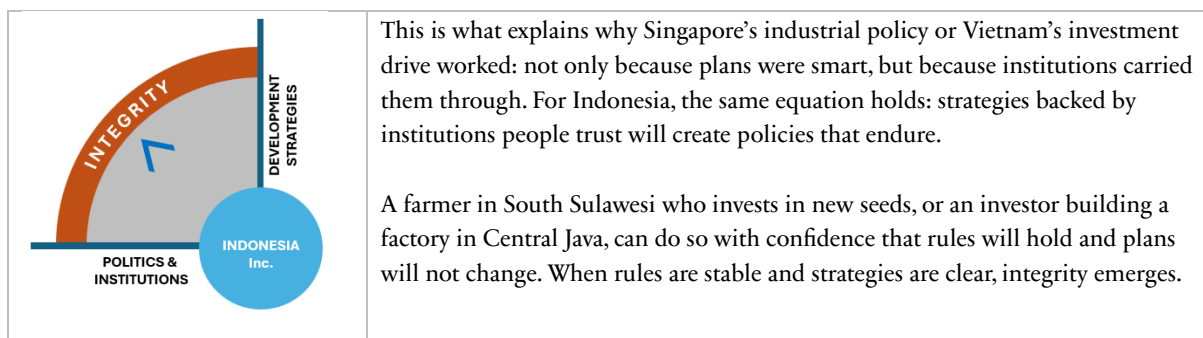
Externally, stability requires active diplomacy. Indonesia must lead in ASEAN while also playing a constructive role beyond it. Relations with two large neighbours, Australia and China, need to be deepened not only in trade but also in security, education, and cultural exchange. In a world of shifting power, Indonesia's credibility as a stabilizer adds weight to its global voice.

Essential measures include:

- Strengthen political representation and aspiration-capturing mechanisms.
- Keep inflation within stable and predictable ranges to maintain stability.
- Promote social cohesion and reinforce tolerance as a national asset.
- Lead ASEAN while strengthening bilateral ties with key neighbors like Australia and China.
- Expand Indonesia's role in shaping regional and global stability.

The Golden In-betweens

For Indonesia Incorporated, it is not only what's needed in the four mentioned dimensions discussed above that matters, but also in what happens in between them. Integrity, ingenuity, productivity, and continuity are the products born at those junctions. These products matter most, because without them the whole system risks breaking apart.



<p>The diagram shows a blue circle labeled 'INDONESIA Inc.' at the center. A vertical line on the left is labeled 'DEVELOPMENT STRATEGIES'. A horizontal line at the bottom is labeled 'ECONOMIC ENGINES'. A blue arrow points from the center towards the top-right corner, where the word 'INGENUITY' is written in a curved path.</p>	<p>South Korea’s industrial technology rise and India’s leap in digital services remind us that even the boldest strategies remain abstract until they are powered by engines that can turn them into reality. For Indonesia, the challenge is the same: development strategies only gain traction when government budgets, private sector drive, and state-linked companies combine to deliver results.</p> <p>We can see the seeds of this ingenuity already in a Bandung entrepreneur moving her MSME onto digital platforms, or in a nickel smelter in Sulawesi investing in cleaner, more efficient processing. When strategies set the direction and engines bring them to life, ingenuity emerges.</p>
<p>The diagram shows a blue circle labeled 'INDONESIA Inc.' at the center. A horizontal line at the top is labeled 'ECONOMIC ENGINES'. A vertical line on the left is labeled 'DEVELOPMENT TRILOGY'. A blue arrow points from the center towards the bottom-right corner, where the word 'PRODUCTIVITY' is written in a curved path.</p>	<p>At the heart of every performing economy is the ability to do more with less, turning resources, labor, and capital into greater value. Thus, the link between economic engines and the development trilogity is critical. Engines may roar, but unless growth, equity, and stability are kept in order, that power is wasted or going back to square one.</p> <p>Germany’s manufacturing strength and China’s steady export growth both show that growth is being balanced with stability and equity. Many argues that strong stability and sense equity during the Soeharto era helps the economic engines at the time to bring steady economic growth.</p>
<p>The diagram shows a blue circle labeled 'INDONESIA Inc.' at the center. A horizontal line at the top is labeled 'POLITICS & INSTITUTIONS'. A vertical line on the right is labeled 'DEVELOPMENT TRILOGY'. A blue arrow points from the center towards the bottom-left corner, where the word 'CONTINUITY' is written in a curved path.</p>	<p>Indonesians know too well how a new president, governor or minister can change priorities overnight, leaving roads half-built or programs abandoned.</p> <p>Continuity is what allows nations to build layer upon layer of progress. Indonesia has lived through moments when stability was kept, but institutions were weak, and the gains proved fragile. The lesson is clear: when the trilogity of growth, equity, and stability is anchored by credible institutions, progress endures - turning good years into good decades.</p>

It is these in-between qualities that make Indonesia Incorporated meaningful. Integrity turns strategies into commitments, ingenuity brings strategies to life, productivity ensures results are lasting, and continuity carries progress forward. Together, they move in a virtuous cycle while increasingly creating a better culture, behaviour, livelihood and dignity for the nation.

Closing

Indonesia Incorporated is a way of seeing the nation as one living organism, where government, business, and society breathe in rhythm with each other. The idea is not new, but it remains unfinished. What has held it back is not lack of vision but the absence of coherence and discipline. The President’s vision on this matter deserve people’s support. To move forward, Indonesia must choose unity over fragmentation, long-term strategy over short-term gain, and shared purpose over narrow interest.

The compass for this journey has always been close at hand. Pancasila offers a foundation that balances unity with diversity, growth with equity, sovereignty with openness. When translated into economic life, it becomes the ethic of “gotong royong” at the scale of a nation. Indonesia Incorporated is simply that ethic given institutional form, designed to carry the republic into its second century with confidence.

The horizon is Indonesia Emas 2045, when the nation celebrates its centenary. By then, today's young Indonesians will be leading the country, and their future will be defined by the choices made now. If Indonesia Incorporated can be built as a real system (with sound politics, clear strategies, strong engines, and a balanced trilogy of growth, equity, and stability) then the dream of prosperity and dignity for all Indonesians will no longer be deferred.

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