



PRESIDENT OF THE REPUBLIC OF INDONESIA

PRESIDENTIAL REGULATION OF THE REPUBLIC OF INDONESIA

NUMBER 44 YEAR 2016

CONCERNING

**LISTS OF BUSINESS FIELDS THAT ARE CLOSED TO AND BUSINESS FIELDS
THAT ARE OPEN WITH CONDITIONS TO INVESTMENT**

WITH THE BLESSING OF GOD THE ALMIGHTY

THE PRESIDENT OF THE REPUBLIC OF INDONESIA,

- Considering:
- a. whereas to implement Article 12 paragraph (4) and Article 13 paragraph (1) of Law Number 25 Year 2007 concerning Investment, the President has issued Presidential Regulation Number 39 Year 2014 concerning Lists of Business fields that Are Closed to Investment and Business fields that Are open with conditions to Investment;
 - b. whereas to further enhance investment activities both from home and overseas, and to accelerate development while remaining improving protection on Micro, Small, and Medium-scale Enterprises and Cooperatives and various national strategic sectors, and to improve the economic competitiveness in facing the ASEAN Economic Community (AEC) era and the dynamics of global economy, it is deemed necessary to amend the provisions on lists of business fields that are closed to investment and business fields that are open with conditions to investment;
 - c. whereas in consideration of letter a and letter b hereinabove, it is necessary to stipulate a Presidential Regulation concerning Lists of Business fields that are Closed to Investment and Business



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fields that Are open with conditions to Investment;

In view of: 1. Article 4 paragraph (1) of the 1945 State Constitution of the Republic of Indonesia;
2. Law Number 25 Year 2007 concerning Investment (State Gazette of the Republic of Indonesia Year 2007 Number 67, Supplement to the State Gazette of the Republic of Indonesia Number 4724);

HAS DECIDED:

To stipulate: PRESIDENTIAL REGULATION CONCERNING LISTS OF BUSINESS FIELDS THAT ARE CLOSED TO AND BUSINESS FIELDS THAT ARE OPEN WITH CONDITIONS TO INVESTMENT.

CHAPTER I

GENERAL PROVISIONS

Article 1

In this Presidential Regulation referred to as:

1. Business Field means any form of business activity that is performed to produce goods or services in the economic sectors.
2. Open Business Field means a Business Field which is performed without any condition in the context of investment.
3. Closed Business Field means a certain Business Field which is prohibited from being commercialized as an Investment activity.
4. Business field that is Open with conditions means a certain Business Field which is commercializable for investment activities under specified conditions, namely the Business fields that are reserved for Small, Micro, and Medium-scale enterprises and Cooperatives, Partnership, capital ownership, specific locations, special licenses/permits, and investors from the Association of Southeast Asian Nations (ASEAN) countries.



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5. Investment means any form of activity to invest in the business, either conducted by domestic Investors or foreign Investors within the territory of the Republic of Indonesia.
6. Investor means an individual or a business entity which engages in investment that can be in the form domestic investors or foreign investors.
7. Partnership means direct or indirect cooperation in the activity of investment in the business fields that are open with conditions to Investment based on the principles of mutual needs, trust, strengthening, and profits which involve Small, Micro, and Medium-scale entrepreneurs with large businesses.
8. Small, Micro, and Medium-scale enterprises means small, micro, and medium-scale enterprises as provided for in Law Number 20 Year 2008 concerning Small, Micro, and Medium-scale enterprises.
9. Cooperative means a cooperative as provided for in Law Number 25 Year 1992 concerning Cooperatives.

CHAPTER II

BUSINESS SECTORS

Article 2

- (1) Business fields in the activities of Investment shall consist of:
 - a. Open Business fields;
 - b. Closed Business fields; and
 - c. Business fields that are Open with conditions
- (2) Business fields that are Open with conditions as intended in paragraph (1) letter c shall consist of:
 - a. Business fields that are Open with conditions, which are reserved for or in partnership with a Small, Micro, and Medium Enterprise, and Cooperatives; and
 - b. Business fields that are Open under certain Conditions, namely:
 - 1) limited foreign capital ownership;



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- 2) certain locations;
- 3) special licenses/permits;
- 4) 100% (one hundred percent) domestic capital; and/or
- 5) limited capital ownership in the context of the Association of Southeast Asian Nations (ASEAN) cooperation.

Article 3

Business fields that are not included in the lists of Business fields that Are Closed to Investment and Business fields That Are Open with conditions to Investment shall be Business fields That Are Open to Investment.

Article 4

Closed Business fields as intended in Article 2 paragraph (1) letter b are set forth in Appendix I here to and shall constitute an inseparable part of this President Regulation.

Article 5

- (1) Business fields that are Open with conditions, which are reserved for or in Partnership with Small, Micro, and Medium Enterprises, and Cooperatives as intended in Article 2 paragraph (2) letter a are set forth in Appendix II hereto, and shall constitute an inseparable part of this Presidential Regulation.
- (2) Partnership as intended in paragraph (1) shall be performed by an Investors and Small, Micro, and Medium-scale Enterprises, and Cooperatives under the patterns of nucleus plasma, subcontracts, agency, franchising, and other Partnership patterns.



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Article 6

Business fields that are Open under Certain Conditions as intended in Article 2 paragraph (2) letter (b) are set forth in Appendix III hereto and shall constitute an inseparable part of this Presidential Regulation.

CHAPTER III

IMPLEMENTATION OF INVESTMENT IN BUSINESS SECTORS

Article 7

- (1) Business fields that are Open with conditions as intended in Article 2 paragraph (2) must meet the location conditions as provided for in laws and regulations on spatial layout and laws and regulations on environment management.
- (2) In the event that an Investment license/permit for Business fields that are open with conditions as intended in paragraph (1) has been determined of its business location and the Investor intends to expand its business by engaging in the same business activities outside the location that has been determined in that Investment license/permit, the Investor must meet the location conditions as intended in paragraph (1)
- (3) To meet the location conditions as intended in paragraph (2), the Investor shall not be required to establish a new business entity, unless otherwise provided for by law.

Article 8

- (1) In the event that the activities of Investment in the Business fields that are open with conditions as intended in Article 2 paragraph (1) letter (c) are performed indirectly or by portfolio the transactions of which are carried out through domestic capital markets, then the Business fields that Are Open with conditions as intended in Article 2 paragraph (1) letter (c) shall become Open Business sectors.
- (2) In the event that the activities of Investment in Business fields that are Open with conditions as intended in Article 2



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paragraph (2) are performed in a special economic zone, such Business fields shall become Open Business sectors, except for Business fields that are reserved for Small, Micro, and Medium-scale enterprises, and Cooperatives

Article 9

In the event of change in the capital ownership arising out of a merger, acquisition, or consolidation in an Investment company that engages in the same Business sector, the following provisions shall apply:

- a. the capital ownership of foreign Investors in the surviving Investment Company shall be limited to that as set forth in the Investment license and/or business license of that company.
- b. the capital ownership of foreign Investors in the acquired Investment company shall be limited to that set forth in the Investment license and/or business license of that company; and/or
- c. the capital ownership of foreign Investors in a newly consolidated company shall be limited to as provided for in provisions applicable at the time the newly consolidated company is established.

Article 10

- (1) In the event that a Foreign capital ownership expands its business activities in the same Business sector and such expansion of business activities needs additional capital through rights issue and the domestic Investors cannot participate in such additional capital, then the provision on preemptive right shall apply to foreign Investors pursuant to the provisions of laws and regulations on limited liability company.
- (2) In the event that capital addition as intended in paragraph (1) causes the total foreign capital ownership exceeding the maximum limit set forth in the Investment license and/or



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business license, then within a period of 2 (two) years, such excess foreign capital ownership must be adjusted to the maximum limit set forth in the Investment license and/or business license through the following:

- a. the foreign Investor sells the excess shares he/she owns to a domestic Investor;
- b. the foreign Investor sells the excess shares through a public offer administered by a company whose shares are owned by the foreign Investor in domestic capital markets; or
- c. the company as intended in letter (b) purchases the excess shares owned by the foreign Investor and shall be treated as treasury stocks, with due observance of Article 37 of Law Number 40 Year 2007 concerning Limited Liability Companies

Article 11

Implementation of investment activities in the Business fields provided for in this Presidential Regulation shall not affect the obligations of Investors to comply with the technical terms and conditions to perform business activities that are stipulated by:

- a. the ministries/institutions that are technically competent in the business sector of Investment; and/or
- b. the Regional Governments.

CHAPTER IV

MONITORING, EVALUATION, AND SETTLEMENT OF INVESTMENT PROBLEMS

Article 12

- (1) The Minister that organizes the Government's coordinating affairs in the field of economy shall monitor, evaluate, and settle problems arising out of the implementation of Investment activities in the Business fields provided for in this Presidential Regulation.



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(2) Monitoring, evaluation, and settlement of problems as intended in paragraph (1) shall be assisted by the National Export Promotion and Investment Improvement Team that has been formed and stipulated under a separate Presidential Decree.

CHAPTER V

TRANSITIONAL PROVISIONS

Article 13

The provisions on implementation of Investment activities in Business fields provided for in this Presidential Regulation shall not apply to Investment in certain business fields that have been approved prior to this Presidential Regulation being promulgated, as set forth in the Investment license and/or business license of the company, unless such provisions are more profitable for the relevant Investment.

CHAPTER VI

CONCLUDING PROVISIONS

Article 14

All implementing regulations of Presidential Regulation Number 39 Year 2014 concerning Lists of Business fields that Are Closed to Investment and Business fields that Are Open with conditions to Investment shall remain applicable to the extent not contrary to this Presidential Regulation until issuance of implementing regulations under this President Regulation.

Article 15

With this Presidential Regulation's coming into force, Presidential Regulation Number 39 Year 2014 concerning Lists of Business fields that Are Closed to and Business fields that Are open with conditions to Investment is declared void and shall no longer in effect.



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Article 16

This Presidential Regulation shall come into force as from the date of its promulgation.

For public cognizance, hereby ordering the promulgation of this Presidential Regulation by its placement in the State Gazette of the Republic of Indonesia.

Stipulated in Jakarta

on May 12, 2016

PRESIDENT OF THE REPUBLIC OF INDONESIA

Sgd.

JOKO WIDODO

Promulgated in Jakarta

on May 18, 2016

MINISTER OF LAW AND HUMAN RIGHTS OF THE REPUBLIC OF INDONESIA,

Sgd.

YASONNA H LAOLY

STATE GAZETTE OF THE REPUBLIC OF INDONESIA NUMBER 97 YEAR 2016

This copy conforms to its original

CABINET SECRETARIAT OF THE REPUBLIC OF INDONESIA

Deputy for Economic Affairs

Sgd.

Agustina Murbaningsih



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LIST OF APPENDIX TO REGULATION OF THE PRESIDENT OF THE REPUBLIC OF INDONESIA

NUMBER 44 YEAR 2016

CONCERNING

LISTS OF BUSINESS FIELDS THAT ARE CLOSED TO AND BUSINESS FIELDS

THAT ARE OPEN WITH CONDITIONS TO INVESTMENT

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APPENDIX I

**REGULATION OF THE PRESIDENT OF THE REPUBLIC OF
INDONESIA NUMBER 44 YEAR 2016**

CONCERNING

**LISTS OF BUSINESS FIELDS THAT ARE CLOSED TO AND BUSINESS
FIELDS THAT ARE OPEN WITH CONDITIONS TO INVESTMENT**

LIST OF CLOSED BUSINESS FIELDS

NO.	BUSINESS FIELD	KBLI	SECTOR
1.	Cultivation of Marijuana	01289	Agriculture
2.	Catching of fish species listed in Appendix I to the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES)	10719	Forestry
3.	Lifting of valuable artifacts from shipwrecks	52229	Marine Affairs and Fisheries
4.	Utilization (collection) of coral from nature for construction materials/lime/calcium, aquarium, and souvenirs/jewelry as well as living coral or dead coral (recently dead coral) from nature.	03117	Marine Affairs and Fisheries
5.	Chloral alkali making industry under mercury process	20111	Industry
6.	Industry of pesticide active substances: Dichloro Diphenyl Trichloroethane (DDT), Aldrin, Endrin, Dieldrin, Chlordane, Heptachlor, Mirex, and Toxaphene.	20211	Industry



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NO.	BUSINESS FIELD	KBLI	SECTOR
7.	Industrial chemical industry and Ozone Depleting Substances (BPO): Polychlorinated Biphenyl (PCB), Hexachlorobenzene and Carbon Tetrachloride (CTC), Methyl Chloroform, Methyl Bromide, Trichloro Fluoro Methane (CFC-11), Dichloro Trifluoro Ethane (CFC-12), Trichloro Trifluoro Ethane (CFC-113), Dichloro Tetra Fluoro Ethane (CFC-114), Chloro Pentafluoro Ethane (CFC-115), Chloro Trifluoro Methane (CFC-13), Tetrachloro Difluoro Ethane (CFC-112), Pentachloro Fluoro Ethane (CFC-111), Chloro Heptafluoro Propane (CFC-217), Dichloro Hexafluoro Propane (CFC-216), Trichloro Pentafluoro Propane (CFC-215), Tetrachloro Tetrafluoro Propane (CFC-214), Pentachloro Trifluoro Propane (CFC-213), Hexachloro Difluoro Propane (CFC-211), Bromo Chloro Difluoro Methane (Halon-1211), Bromo Trifluoro Methane (Halon-1301), Dibromo Tetrafluoro Ethane (Halon-2402), R-500, R-502.	20119	Industry
8.	Industry of chemicals listed in Schedule 1 of the Chemical Weapons Convention as incorporated in Appendix I to Law Number 9 Year 2008 concerning Use of Chemicals as Chemical Weapons	20119	Industry
9.	Alcoholic hard liquor Industry	11010	Industry
10.	Alcoholic beverages Industry: Wine	11020	Industry
11.	Malt beverages Industry	11031	Industry



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NO.	BUSINESS FIELD	KBLI	SECTOR
12.	Organization and operation of terminals for passenger land transport	52211	Transportation
13.	Organization and operation of weigh stations	52219	Transportation
14.	Telecommunication/aids to shipping navigation and Vessel Traffic Information System (VTIS)	52221	Transportation
15.	Provision of air navigation services	52230	Transportation
16.	Administration of testing of types of motor vehicles	71203	Transportation
17.	Management and operation of radio frequency spectrum and satellite orbit monitoring stations	61300	Communication and Information
18.	Public museums	91021	Education and Culture
19.	Historical and archaeological remains (temples, Sultan's palaces, inscriptions, ruins, ancient buildings, etc.)	91023	Education and Culture
20.	Gambling/casinos	9200	Tourism and Creative Economy



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Note:

1. A closed business field may be utilized for non-commercial purposes, such as research and development, and subject to approval from an agency in charge of fostering the relevant business field.
2. In the event that the *Indonesian Standard Classification of Business Fields* (KBLI) covers more than one business field, then the requirements as intended in Appendix I shall apply only to the business fields that are stated in the column of business fields.

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Sgd.

JOKO WIDODO

This copy conforms to its original

CABINET SECRETARIAT OF THE REPUBLIC OF INDONESIA

Deputy for Economic Affairs

Sgd.

Agustina Murbaningsih



PRESIDENT OF THE REPUBLIC OF INDONESIA

APPENDIX II

**REGULATION OF THE PRESIDENT OF THE REPUBLIC OF INDONESIA
NUMBER 44 YEAR 2016**

CONCERNING

**LISTS OF BUSINESS FIELDS THAT ARE CLOSED TO AND BUSINESS FIELDS
THAT ARE OPEN WITH CONDITION TO INVESTMENT**

**LIST OF BUSINESS FIELDS THAT ARE OPEN WITH CONDITIONS: RESERVED FOR
OR IN PARTNERSHIP WITH MICRO, SMALL, AND MEDIUM-SCALE ENTERPRISES AND COOPERATIVES**

No.	Business Field	KBLI	Conditions		Sector
			Reserved for SMEs	Partner ship	
	Staple food crops cultivation business, in an area of more than 25 Ha:				
1.	Rice	01121 01122	√	-	Agriculture
2.	Corn	01111	√	-	Agriculture
3.	Soy	01113	√	-	Agriculture
4.	Peanut	01114	√	-	Agriculture



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No.	Business Field	KBLI	Conditions		Sector
			Reserved for SMEs	Partnership	
5.	Green bean	01115	√	–	Agriculture
6.	Other food crops (cassava and sweet potatoes)	01135	√	–	Agriculture
	Plantation seeding business, in an area of less than 25 Ha:				
7.	Jatropha curca crops	01299	√	–	Agriculture
8.	Other sweetener crops	01137	√	–	Agriculture
9.	Sugar cane crops	01140	√	–	Agriculture
10.	Tobacco crops	01150	√	–	Agriculture
11.	Textile raw material and cotton crops	01160	√	–	Agriculture
12.	Other crops that are not classified in other locations	01299	√	–	Agriculture
13.	Cashew crops	01220	√	–	Agriculture
14.	Coconut crops	01261	√	–	Agriculture
15.	Oil palm crops	01262	√	–	Agriculture
16.	Beverage crops (tea, coffee and cocoa)	01270	√	–	Agriculture
17.	Peppercorn crops	01281	√	–	Agriculture



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No.	Business Field	KBLI	Conditions		Sector
			Reserved for SMEs	Partnership	
18.	Clove crops	01282	√	–	Agriculture
19.	Essential oil crops	01284	√	–	Agriculture
20.	Medicinal/pharmaceutical crops (other than horticulture crops)	01285 01286	√	–	Agriculture
21.	Other spice crops	01289	√	–	Agriculture
22.	Rubber and Other Latex Producing crops	01291	√	–	Agriculture
	Plantation seeding business, in an area of less than 25 Ha:				
23.	Other sweetener plantations	01137	√	–	Agriculture
24.	Sugar cane plantations	01140	√	–	Agriculture
25.	Tobacco plantations	01150	√	–	Agriculture
26.	Textile raw material and cotton plantations	01160	√	–	Agriculture
27.	Cashews plantations	01220	√	–	Agriculture
28.	Coconut plantations	01261	√	–	Agriculture
29.	Oil palm plantations	01262	√	–	Agriculture
30.	Beverage plantations (tea, coffee and cocoa)	01270	√	–	Agriculture



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No.	Business Field	KBLI	Conditions		Sector
			Reserved for SMEs	Partnership	
31.	Peppercorn plantations	01281	√	–	Agriculture
32.	Clove plantations	01282	√	–	Agriculture
33.	Essential oil plantations	01284	√	–	Agriculture
34.	Medicinal/pharmaceutical plantations (other than horticulture plantations)	01285 01286	√	–	Agriculture
35.	Other spice plantations	01289	√	–	Agriculture
36.	Rubber and Other Latex Producing plantations	01291	√	–	Agriculture
37.	Other plantations	01299	√	–	Agriculture
	Business with specific capacities				
38.	Dried clove buds industry	01630	√	–	Agriculture
39.	Crude vegetable and animal oils industry (edible oils)	10490	√	–	Agriculture
40.	Copra, fiber, coconut shell charcoal, dust, nata de coco Industry	10421	√	–	Agriculture
41.	Coconut oil Industry	10422	√	–	Agriculture
42.	Palm oil Industry	10431	√	–	Agriculture
43.	Cotton fiber Industry	01630	√	–	Agriculture



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No.	Business Field	KBLI	Conditions		Sector
			Reserved for SMEs	Partnership	
44.	Cotton seeds Industry	10490	√	–	Agriculture
45.	Peeling, cleaning, drying, and sorting of plantation products Industry (cocoa and coffee beans) Industry	10399	√	–	Agriculture
46.	Cashew for dried cashew nut and cashew nut shell liquid (CNSL) Industry	10614	√	–	Agriculture
47.	Peppercorn for dried white peppercorn and dried black peppercorn Industry	10614	√	–	Agriculture
48.	Cane sugar, sugar cane top and sugar cane bagasse Industry	10721	√	–	Agriculture
49.	Black tea/green tea Industry	10763	√	–	Agriculture
50.	Dried tobacco leaves Industry	12091	√	–	Agriculture
51.	Rubber for sheet, concentrated latex Industry	22122	√	–	Agriculture
52.	Jatropha curcas oil industry	20294	√	–	Agriculture
53.	Breeding and raising of pigs in a total of less than or equivalent to 125 in number	01450	√	–	Agriculture
54.	Breeding and raising of native chickens and crossbreeding	01463	√	–	Agriculture



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No.	Business Field	KBLI	Conditions		Sector
			Reserved for SMEs	Partnership	
55.	Other Forest Plantation Businesses (Sugar Palm, Pecan, Tamarind Seed, Charcoal Raw Material, Cinnamon)	02119	√	-	Forestry
56.	Primary forest product processing industry: Oleo pine resin	02303	√	-	Forestry
57.	Primary forest product processing industry : Bamboo	02308	√	-	Forestry
58.	Production of swallow nest in nature	01469	√	-	Forestry
59.	Sawmill industry (production capacity of up to 2000M3/year	16101	√	-	Forestry
60.	Rattan processing primary industry	16104	√	-	Forestry
61.	Forest business : rattan	02131	-	√	Forestry
62.	Forest business : Oleo pine resin	02132	-	√	Forestry
63.	Forest business : bamboo	02134	-	√	Forestry
64.	Forest business : shorea javanica	02135	-	√	Forestry
65.	Forest business : agarwood	02136	-	√	Forestry
66.	Shellac, alternative food crops (sago), latex, and honeybee businesses	02139	-	√	Forestry



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No.	Business Field	KBLI	Conditions		Sector
			Reserved for SMEs	Partnership	
67.	Silkworm cocoon business (natural silk farming)	01492	-	√	Forestry
68.	Hatchery of marine fish	03211	-	√	Marine Affairs and Fisheries
69.	Hatchery of brackish water fish	03525	-	√	Marine Affairs and Fisheries
70.	Hatchery of freshwater fish	03225	-	√	Marine Affairs and Fisheries
71.	Rearing of marine fish	03211	-	√	Marine Affairs and Fisheries
72.	Rearing of brackish water fish	03251	-	√	Marine Affairs and Fisheries
73.	Rearing of freshwater fish	03221	-	√	Marine Affairs and Fisheries
74.	Fishery product processing business : salting/drying of fish and other water biota industry	10211	-	√	Marine Affairs and Fisheries
75.	Fishery product processing business : smoking fish	10212	-	√	Marine Affairs



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No.	Business Field	KBLI	Conditions		Sector
			Reserved for SMEs	Partnership	
	and other water biota industry				and Fisheries
76.	Fishery product processing business : yeasting/fermentation fish and other cooked products (for extraction and fish jelly) industry	10215 10779	-	√	Marine Affairs and Fisheries
77.	Fishery product processing business : Minced fish and surimi processing-based industry	10216	-	√	Marine Affairs and Fisheries
78.	Marketing, distribution, wholesale, and export businesses of fish products	46206	-	√	Marine Affairs and Fisheries
79.	Fish preservation industry	10214	√	-	Industry
80.	Soybean <i>tempe</i> industry	10391	√	-	Industry
81.	Soybean tofu industry	10392	√	-	Industry
82.	Moist Cake industry	10792	√	-	Industry
83.	Industry of food from soybean and legumes, other than soya sauce, <i>tempe</i> , and tofu	10793	√	-	Industry
84.	Industry of crackers, chips, crispy peanut fritters (peyek), and the like	10794	√	-	Industry
85.	Red sugar industry	10722	√	-	Industry



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No.	Business Field	KBLI	Conditions		Sector
			Reserved for SMEs	Partnership	
86.	Tuber peeling and cleaning industry	01630	√	-	Industry
87.	Dyeing of yarns from natural or artificial fibers for dyed/patterned yarns, ikat with handlooms industry	13122	√	-	Industry
88.	Fabrics Printing industry	13133	√	-	Industry
89.	Hand-drawn batik industry	13134	√	-	Industry
90.	Knitted/crocheted fabrics especially lace Industry	13911	√	-	Industry
91.	Embroidery industry	13912	√	-	Industry
92.	Rattan and bamboo plaiting industry	16291	√	-	Industry
93.	Non rattan and bamboo plaiting industry	16292	√	-	Industry
94.	Carving handy craft industry from wood except furniture industry	16293	√	-	Industry
95.	Kitchenware industry from wood, rattan and bamboo	16294	√	-	Industry
96.	Wood, rattan, and cork industry that is not elsewhere classified	16299	√	-	Industry
97.	Traditional musical instruments industry	32201	√	-	Industry
98.	Moslem woman's praying cloth, scarf, head scarf, and	14111	√	-	Industry



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No.	Business Field	KBLI	Conditions		Sector
			Reserved for SMEs	Partnership	
	other traditional apparels industry				
99.	Rubber curing industry	22121	√	-	Industry
100.	Clay made household necessities industry especially earthenware	23932	√	-	Industry
101.	Hand tools Industry for agricultural for land preparation production process, harvesting, post-harvest and cultivation except hoe and spades	25931	√	-	Industry
102.	Manual or semi mechanical processed hand tools industry for handwork and cutting	25932 25933 25934	√	-	Industry
103.	Maintenance and repair of motorcycles other than those integrating with sale of motorcycle (agents/distributors) industry	45407	√	-	Industry
104.	Repair of personal and household necessities industry	95220 95240 95290	√	-	Industry
105.	Copra industry	10421	-	√	Industry



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No.	Business Field	KBLI	Conditions		Sector
			Reserved for SMEs	Partnership	
106.	Pickled fruits and vegetables industry	10311	-	√	Industry
107.	Soy sauce industry	10771	-	√	Industry
108.	Powdered and sweetened condensed milk industry	10520	-	√	Industry
109.	Stamped batik industry	13134	-	√	Industry
110.	Processed rattan industry	16104	-	√	Industry
111.	Preserved rattan, bamboo and the like industry	16103	-	√	Industry
112.	Wooden goods industry (moldings and construction material components industry)	16221	-	√	Industry
113.	Essential oils industry	20294	-	√	Industry
114.	Dried tobacco and processed tobacco industry	12091	-	√	Industry
115.	Clay/ceramics bricks industry	23921	-	√	Industry
116.	Other clay/ceramic products industry	23939	-	√	Industry
117.	Lime industry	23942	-	√	Industry
118.	Goods made from cement industry	23951	-	√	Industry
119.	Goods made from lime industry	23952	-	√	Industry
120.	Other goods made from cement and lime industry	23959	-	√	Industry



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No.	Business Field	KBLI	Conditions		Sector
			Reserved for SMEs	Partnership	
121.	Nail, nut, and bolt industry	25952	-	√	Industry
122.	Component and spare parts to start up motor industry	28113	-	√	Industry
123.	Pump and compressor industry	28130	-	√	Industry
124.	Two- and three-wheeled motor vehicle components and fittings industry	30912	-	√	Industry
125.	Bicycle and pedicab fittings Industry	30922	-	√	Industry
126.	Manufacture of agricultural machinery industry using medium technology such as paddy threshers, corn peeler and hand tractor	28210	-	√	Industry
127.	Wooden ships for marine tourism and fishing industry	30111 30120	-	√	Industry
128.	Wooden ship tools and equipments marine and fishing industry	30113	-	√	Industry
129.	Manufacture of jewelry articles of precious metal for personal use	32112	-	√	Industry
130.	Manufacture of jewelry articles of precious metal for non-personal use	32113	-	√	Industry



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No.	Business Field	KBLI	Conditions		Sector
			Reserved for SMEs	Partnership	
131.	Manufacture of jewelry articles of non-precious metal for non-personal use	32120	-	√	Industry
132.	Precious stone industry	32111	-	√	Industry
133.	Handicraft industry that is not classified elsewhere	32903	-	√	Industry
134.	Non-metal material recycle industry	38302	-	√	Industry
135.	Sugar Industry (white crystal sugar, refined crystal sugar and raw crystal sugar) based on partnership in the form of nucleus plasma, in an area 20% of the farmland area	10721	-	√	Industry
136.	Construction services (construction contractors) with simple and medium technology and/or small and medium risks and/or work value of up to IDR 50,000,000,000	00000	√	-	Public Works
137.	Business services /construction consultancy services with simple/medium technology and/or small/medium risks and/or value less than IDR 10,000,000,000	00000	√	-	Public Works



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No.	Business Field	KBLI	Conditions		Sector
			Reserved for SMEs	Partnership	
138.	Retail sale through mail order and internet	47911 47912 47913 47914	√	-	Trade
139.	Tourism Travel agents	79111	√	-	Tourism and Creative Economy
140.	Homestay	55130	√	-	Tourism and Creative Economy
141.	Art studios	90001	√	-	Tourism and Creative Economy
142.	Tour guides	79921	√	-	Tourism and Creative Economy
143.	Radio and television community broadcasting agency	60102 60202	√	-	Communication and Information
144.	Home and building cable installation	43212	√	-	Communication and Information
145.	Internet cafés	61994	√	-	Communication and Information



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Note:

1. √ = In compliant with the column condition.
2. In the event that the Indonesian Standard Industrial Classification of Business Fields (KBLI) covers more than one business field, the conditions in Appendix II shall apply only to the business fields that are listed in the business field column.
3. Micro, Small and Medium Enterprises and Cooperatives means an individual or business entity that fulfills the criteria provided for in Law Number 20 Year 2008 concerning Micro, Small, and Medium-scale Enterprises.
4. Partnership is as provided for in Government Regulation Number 17 Year 2013 concerning Implementation of Law Number 20 Year 2008 concerning Micro, Small, and Medium-scale Enterprises.

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[signed]

JOKO WIDODO

This copy conforms to its original

SECRETARIAT OF CABINET OF THE REPUBLIC OF INDONESIA

Deputy for Economic Affairs

[signed]

Agustina Murbaningsih



PRESIDENT OF THE REPUBLIC OF INDONESIA

APPENDIX III

**REGULATION OF THE PRESIDENT OF THE REPUBLIC OF
INDONESIA NUMBER 44 YEAR 2016**

DATE: MAY 12, 2016

CONCERNING

**LISTS OF BUSINESS FIELDS THAT ARE CLOSED TO AND BUSINESS
FIELDS THAT ARE OPEN WITH CONDITION TO INVESTMENT**

LIST OF BUSINESS FIELDS THAT ARE OPEN UNDER SPECIFIC CONDITIONS

A. Agricultural Sector

No.	Business Field	KBLI	Conditions
	Seeding/seedling business of staple food crops in an area of more than 25 Ha		
1.	Rice	01121 01122	Foreign capital ownership: Max.49%
2.	Corn	01111	Foreign capital ownership: Max.49%
3.	Soybean	01113	Foreign capital ownership: Max.49%
4.	Groundnut	01114	Foreign capital ownership: Max.49%
5.	Mung bean	01115	Foreign capital ownership: Max.49%



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No.	Business Field	KBLI	Conditions
6.	Other food crops (cassava and sweet potato)	01135	Foreign capital ownership: Max.49%
	Cultivation business of staple food crops in an area of more than 25 Ha:		
7.	Rice	01121 01122	Foreign capital ownership: Max.49%
8.	Corn	01111	Foreign capital ownership: Max.49%
9.	Soybean	01113	Foreign capital ownership: Max.49%
10.	Groundnut	01114	Foreign capital ownership: Max.49%
11.	Mung bean	01115	Foreign capital ownership: Max.49%
12.	Other food crops (cassava and sweet potato)	01135	Foreign capital ownership: Max.49%
	Plantation seeding business industry in an area of 25 Ha or more		
13.	<i>Jatropha curcas</i> crops	01299	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
14.	Other sweetener crops	01137	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
15.	Sugarcane crops	01140	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
16.	Tobacco crops	01150	a. Foreign capital ownership: Max.95%



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No.	Business Field	KBLI	Conditions
			b. Obligation of 20% Plasma Plantation
17.	Textile raw materials and cotton crops	01160	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
18.	Cashew crops	01252	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
19.	Coconut palm crops	01261	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
20.	Oil palm crops	01262	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
21.	Beverage material crops (tea, coffee and cocoa)	01270	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
22.	Peppercorn crops	01281	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
23.	Clove crops	01282	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
24.	Essential oil crops	01284	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
25.	Medicinal crops /pharmaceutical material crops	01285 01286	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
26.	Other spice crops	01289	a. Foreign capital ownership: Max.95%



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No.	Business Field	KBLI	Conditions
			b. Obligation of 20% Plasma Plantation
27.	Rubber and other latex-producing crops	01291	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
28.	Other crops not elsewhere classified	01299	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
	Plantation business in an area of 25 Ha or more up to a specified area without processing units:		
29.	<i>Jatropha curcas</i> plantation	01299	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
30.	Other sweetener plantation	01137	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
31.	Sugar cane plantation	01140	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
32.	Tobacco plantation	01150	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
33.	Textile raw materials and cotton plantation	01160	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
34.	Other plantations not elsewhere classified	01299	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation



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No.	Business Field	KBLI	Conditions
35.	Cashew plantation	01252	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
36.	Coconut palm plantation	01261	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
37.	Oil palm plantation	01262	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
38.	Beverage material plantation (tea, coffee and cocoa)	01270	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
39.	Peppercorn plantation	01281	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
40.	Clove plantation	01282	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
41.	Essential oil plantation	01284	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
42.	Medicinal/pharmaceutical material plantation	01285 01286	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
43.	Other spice plantation	01289	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
44.	Rubber and other latex producing plantation	01291	a. Foreign capital ownership: Max.95%



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No.	Business Field	KBLI	Conditions
			b. Obligation of 20% Plasma Plantation
	Plantation business in a total area of 25 Ha or more integrated to the processing units with the same or exceeding a certain capacity;		
45.	Cashew plantation and industry of dried cashew nut and Cashew Nut Shell Liquid (CNSL)	01252 10399	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
46.	Peppercorn plantation and industry of dried white peppercorn and dried black peppercorn	01281 10399	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
47.	Jatropha plantation and jatropha oil industry	01299 20294	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
48.	Sugar cane plantation, industry of sugarcane, cane tops, and bagasse	01140 10721	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
49.	Tobacco plantation and dried tobacco leave industry	01150 12091	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
50.	Cotton plantation and cotton fiber industry	01160	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
51.	Coconut palm plantation and coconut oil industry	01261 10423	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
52.	Coconut palm plantation and industry of copra, fiber, shell charcoal, dust and nata de coco	01261 10421	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation



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No.	Business Field	KBLI	Conditions
		10773	
53.	Oil palm plantation and Crude Palm Oil (CPO) industry	01262 10432	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
54.	Coffee plantation and coffee bean peeling, cleaning and sorting industry	01270 10399	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
55.	Cocoa plantation and cocoa bean peeling, cleaning and drying industry	01270 10399	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
56.	Tea plantation and black tea/green tea industry	01270 10763	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
57.	Clove plantation and dried clove bud industry	01282 10772	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
58.	Essential oil plantation and essential oil industry	01284 20294	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
59.	Rubber plantation and industry of sheet, concentrated latex	01291 22121 22122	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation
60.	Grain plantation other than coffee and cocoa, and industry of grain peeling and cleaning other than	10399	a. Foreign capital ownership: Max.95% b. Obligation of 20% Plasma Plantation



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No.	Business Field	KBLI	Conditions
	coffee beans and cocoa beans		
	Business with the same or exceeding a certain capacity		
61.	Industry of crude vegetable and animal oils (edible oils)	10411	a. Foreign capital ownership: Max.95% b. Minimum of 20% raw materials sourced from own plantation
62.	Copra, fiber, shell charcoal, dust, nata de coco Industry	10421	a. Foreign capital ownership: Max.95% b. Minimum of 20% raw materials sourced from own plantation
63.	Coconut oil Industry	10423	a. Foreign capital ownership: Max.95% b. Minimum of 20% raw materials sourced from own plantation
64.	Palm oil Industry	10432	a. Foreign capital ownership: Max.95% b. Minimum of 20% raw materials sourced from own plantation
65.	Peeling, cleaning, drying, and sorting of plantation products Industry (cocoa beans and coffee beans)	10399	a. Foreign capital ownership: Max.95% b. Minimum of 20% raw materials sourced from own plantation
66.	Industry of sugarcane, cane tops, and bagasse	10721	a. Foreign capital ownership: Max.95% b. Minimum of 20% raw materials sourced



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No.	Business Field	KBLI	Conditions
			from own plantation
67.	Black tea/green tea Industry	10763	a. Foreign capital ownership: Max.95% b. Minimum of 20% raw materials sourced from own plantation
68.	Dried tobacco leaves Industry	12091	a. Foreign capital ownership: Max.95% b. Minimum of 20% raw materials sourced from own plantation
69.	Granular jathropa oil Industry	20294	a. Foreign capital ownership: Max.95% b. Minimum of 20% raw materials sourced from own plantation
70.	Cotton fiber and cotton seed Industry	01630 10490	a. Foreign capital ownership: Max.95% b. Minimum of 20% raw materials sourced from own plantation
71.	Industry of Rubber to be sheets, concentrated latex	22121 22122	a. Foreign capital ownership: Max.95% b. Minimum of 20% raw materials sourced from own plantation
72.	Industry of cashew to be dried cashew nut and cashew nut shell liquid (CNSL)	10614	a. Foreign capital ownership: Max.95% b. Minimum of 20% raw materials sourced from own plantation
73.	Industry of Peppercorn to be dried white	10614	a. Foreign capital ownership: Max.95%



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No.	Business Field	KBLI	Conditions
	peppercorn and dried black peppercorn		b. Minimum of 20% raw materials sourced from own plantation
74.	Dried clove bud industry	01630	a. Foreign capital ownership: Max.95% b. Minimum of 20% raw materials sourced from own plantation
75.	Annual fruit crop seeding	01139	Foreign capital ownership: Max.30%
76.	Grape seeding	01210	Foreign capital ownership: Max.30%
77.	Tropical fruits seeding	01220	Foreign capital ownership: Max.30%
78.	Citrus fruits seeding	01230	Foreign capital ownership: Max.30%
79.	Apples, pome and stone fruits seeding	01240	Foreign capital ownership: Max.30%
80.	Berries seeding	01251	Foreign capital ownership: Max.30%
81.	Annual vegetable seeding	01139	Foreign capital ownership: Max.30%
82.	Perennial vegetable seeding	01253	Foreign capital ownership: Max.30%
83.	Herbal medicinal plant seeding	01285 01286	Foreign capital ownership: Max.30%
84.	Mushroom seeding	01139	Foreign capital ownership: Max.30%
85.	Floriculture crop seeding	01194 01302	Foreign capital ownership: Max.30%
86.	Annual fruit cultivating	01132	Foreign capital ownership: Max.30%
87.	Grape cultivating	01210	Foreign capital ownership: Max.30%



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No.	Business Field	KBLI	Conditions
88.	Tropical fruit cultivating	01220	Foreign capital ownership: Max.30%
89.	Citrus fruit cultivating	01230	Foreign capital ownership: Max.30%
90.	Apples, pome and stone fruit cultivating	01240	Foreign capital ownership: Max.30%
91.	Berries cultivating	01251	Foreign capital ownership: Max.30%
92.	Leafy vegetable cultivating (cabbages, mustard, scallion, celery)	01131	Foreign capital ownership: Max.30%
93.	Root vegetable cultivating (red onion, garlic, potatoes, carrots)	01134	Foreign capital ownership: Max.30%
94.	Fruit bearing vegetable cultivating (tomatoes, cucumbers)	01133	Foreign capital ownership: Max.30%
95.	Chili pepper, paprika cultivating	01283	Foreign capital ownership: Max.30%
96.	Mushroom cultivating	01136	Foreign capital ownership: Max.30%
97.	Ornamental plant cultivating	01193	Foreign capital ownership: Max.30%
98.	Non-flower ornamental plant cultivating	01301	Foreign capital ownership: Max.30%
99.	Horticultural crop processing industry: fruits and vegetables post-harvest business	10311 10320 10313 10314 10330	Foreign capital ownership: Max.30%
100.	Horticultural research business and horticultural	72102	Foreign capital ownership: Max.30%



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No.	Business Field	KBLI	Conditions
	quality control laboratory business		
101.	Horticultural agrotourism business	93231	Foreign capital ownership: Max.30%
102.	Horticultural post-harvest service business	01630	Foreign capital ownership: Max.30%
103.	Flower arrangement/florist/decorator business	47761	Foreign capital ownership: Max.30%
104.	Horticultural development consultant	70209	Foreign capital ownership: Max.30%
105.	Horticultural landscaping	43305 71101 81300	Foreign capital ownership: Max.30%
106.	Horticultural course services	85499	Foreign capital ownership: Max.30%
107.	Research and development on agricultural genetic resources science and engineering	72102	Foreign capital ownership: Max.49%
108.	Research and development on GMO (Genetically Modified Organism) product science and engineering (genetic engineering)	72104	Foreign capital ownership: Max.49%
109.	Breeding and raising of pigs in a total of more than 125 pigs	01450	Specific locations specified by the Ministry of Agriculture



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B. Forestry Sector

No.	Business Field	KBLI	Conditions
110.	Hunting in Hunting Parks and Hunting Blocks business	93193 93229	Foreign capital ownership: Max.49%
111.	Wildlife and plant breeding and conservation institutions	0172	Foreign capital ownership: Max.49%
112.	Nature tourism business in the form of provision of ecotourism facilities, activities and services within forest areas including water tourism, natural adventure tourism and cave tourism	93241 93242 93243 93249 93223 93222	a. Foreign capital ownership: Max.49% b. Foreign capital ownership Max.70% for investors from ASEAN countries
113.	Development of technology utilization on plant and wildlife genetics	72102	Statement on partnership with accredited institution/ laboratory in Indonesia/national research and development institutions appointed by the Ministry of Environment and Forestry



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No.	Business Field	KBLI	Conditions
114.	Sawn timber industry with production capacity above 2,000 M3/year	16101	Recommendation of continued raw material supply from the Ministry of Environment and Forestry
115.	<i>Veneer</i> industry	16214	Recommendation of continued raw material supply from the Ministry of Environment and Forestry
116.	Plywood industry	16211	Recommendation of continued raw material supply from the Ministry of Environment and Forestry
117.	<i>Laminated Veneer Lumber</i> (LVL) industry	16212	Recommendation of continued raw material supply from the Ministry of Environment and Forestry
118.	Wood chip industry	16299	Recommendation of continued raw material supply from the Ministry of Environment and Forestry
119.	Wood pellet industry	16295	Recommendation of continued raw material supply from the Ministry of Environment and Forestry



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No.	Business Field	KBLI	Conditions
120.	Exploitation of timber forest products of natural forest	02120	100% domestic capital
121.	Procurement and distribution of forest plant seeds and seedlings (export and import of forest plant's seed and seedling)	46207	100% domestic capital
122.	Utilization of water environment services business in forest areas	02209	100% domestic capital
123.	Catching and propagating plants and wildlife from natural habitat	01711 01712 01713 01714 01715	a. Domestic 100% local capital b. Recommendation from the Ministry of the Environment and Forestry

C. Marine Affairs and Fisheries Sector

No.	Business Field	KBLI	Conditions
124.	Capture fishery using fishing ship in Indonesian water territory and open sea	03111	100% domestic capital, and subject to a special license from the Ministry of Marine Affairs and Fisheries on



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No.	Business Field	KBLI	Conditions
			fishery resources allocation and fishing coordinates
125.	Sea sand extraction	08995	100% domestic capital
126.	Cultivation of coral / decorative coral	01727	Recommendation from the Ministry of Environment and Forestry

D. Energy and Mineral Resources Sector

No.	Business Field	KBLI	Conditions
127.	Oil and gas construction services: Platform	09100	Foreign capital ownership Max.75%
128.	Oil and gas construction services: spherical tank	09100	Foreign capital ownership Max.49%
129.	Oil and gas construction services: Onshore oil and gas upstream production installation	09100	Domestic capital: 100%
130.	Oil and gas construction services: onshore pipeline installation	42219	Domestic capital: 100%
131.	Oil and gas construction services: offshore pipeline installation	42219	Foreign capital ownership Max.49%
132.	Oil and gas construction services: Horizontal/vertical tank, onshore oil and gas storage and marketing installation	42914	Domestic capital: 100%



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No.	Business Field	KBLI	Conditions
133.	Oil and gas, geology and geophysical surveying services	71102	Foreign capital ownership Max.49%
134.	Geothermal surveying services	71102	Foreign capital ownership Max.95%
135.	Onshore oil and gas drilling services	09100	Domestic capital: 100%
136.	Offshore oil and gas drilling services	09100	Foreign capital ownership: Max.75%
137.	Geothermal drilling services	06202	Foreign capital ownership: Max.95%
138.	Oil and gas supporting services: well operation and maintenance service	09100	Domestic capital: 100%
139.	Oil and gas supporting services: oil and gas design and engineering service	71102	Domestic capital: 100%
140.	Oil and gas supporting services: technical inspection service	71204	Domestic capital: 100%
141.	Geothermal operation and maintenance services	09900	Foreign capital ownership: Max.90%
142.	Power plant < 1 MW	35101	Domestic capital: 100%
143.	Small-scale power plant (1-10 MW)	35101	Foreign capital ownership: Max.49%
144.	Geothermal power plant with a capacity of ≤ 10 MW	35101	Foreign capital ownership: Max.67%
145.	Power plant > 10 MW	35101	Foreign capital ownership: Max.95% (Maximum 100% for the purpose of Public Private Partnership / KPS during concession period)



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No.	Business Field	KBLI	Conditions
146.	Power plant transmission	35102	Foreign capital ownership: Max.95% (Maximum 100% for the purpose of KPS during concession period)
147.	Power plant distribution	35103	Foreign capital ownership: Max.95% (Maximum 100% for the purpose of KPS during concession period)
148.	Power installation consultation	71102	Foreign capital ownership: Max.95%
149.	Construction and installation of electric power:	42213	Foreign capital ownership: Max.95%
	Installation of electric power supply		
150.	Construction and installation of electric power: Installation of high/extra-high voltage electric power utilization	43211	Foreign capital ownership: Max.49%
151.	Construction and installation of electric power: Installation of low/medium voltage electric power utilization	43211	Domestic capital 100%
152.	Electric power installation operation and maintenance	43211	Foreign capital ownership: Max.95%
153.	Electric power installation examination and	71204	Foreign capital ownership: Max.49%



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No.	Business Field	KBLI	Conditions
	testing on installation of high/extra high voltage electric power supply or utilization		
154.	Electric power installation examination and testing on low/medium voltage electric power utilization	71204	Domestic capital 100%

E. Industrial Sector

No.	Business Field	KBLI	Conditions
155.	Automobile Maintenance and repair	45201	Foreign capital ownership: Max.49%
156	Clove cigarette industry	12011	Subject to the recommendation from the Ministry of Industry: a. For business expansion, it is only cigarette industry that already has Industrial Business License (IUI) in similar business fields; or b. For new investment, only small and medium-scale cigarette industry that partners with large-scale cigarette industry that already has Industrial Business License in



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No.	Business Field	KBLI	Conditions
			similar business field
157.	Regular cigarette industry	12012	Subject to the recommendation from the
158.	Other cigarette industry	12019	Ministry of Industry: a. For business expansion, it is only cigarette industry that already has Industrial Business License (IUI) in similar business fields; or b. For new investment, only small and medium-scale cigarette industry that partners with large-scale cigarette industry that already has Industrial Business License in similar business field
159.	Pulp industry (from wood)	17011	Raw materials from Industrial Forest Plan (HTI) or from imported chip, if domestic raw material is insufficient
160.	Manufacture of securities (such as: bank notes paper, cheque paper, watermark paper)	17013	a. Operational license from BOTASUPAL/BIN; and



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No.	Business Field	KBLI	Conditions
			b. Recommendation from the Ministry of Industry
161.	Money printing industry and specific printing/security document printing industry (among others: stamp, stamp duty, securities bond, passport, demography document and holograms)	18112	a. Operational license from BOTASUPAL/BIN; and b. Recommendation from the Ministry of Industry
162.	Cyclamate and saccharine industry	20119	According to the requirement stipulated by BPOM and Ministry of Trade
163.	Special ink industry	20293	a. Operational license from BOTASUPAL/BIN; and b. Recommendation from the Ministry of Industry
164.	Lead smelting industry	24202	Recommendation from the Ministry of Environment and Ministry of Industry for industry using used accu raw materials
165	Crumb rubber industry	22123	Specific license from the Minister of Industry only if integrated into the



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No.	Business Field	KBLI	Conditions
			development of rubber estates: a. Sourcing of raw materials at least 20% of the production capacity comes from own rubber farms, and b. Sourcing of raw materials not exceeding 80% in a partnership system, at least 20% of the total farm area shall be a plasma farm

F. Defense and Security Sector

No.	Business Field	KBLI	Conditions
166.	Raw material industry for explosives	20114	a. Foreign capital ownership Max. 49%, and 51% for State-Owned Enterprises b. Recommendation from the Ministry of Defense
167.	Main and/or supporting component industry	20292	a. Foreign capital ownership Max. 49%, and 51% for State-Owned Enterprises b. Recommendation from the Ministry of



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No.	Business Field	KBLI	Conditions
			Defense
168.	Component and/or support (supply) industry	20292	a. Foreign capital ownership Max. 49%, and 51% for State-Owned Enterprises b. Recommendation from the Ministry of Defense
169.	Main equipment industry	25200 25934 30300 30400	a. Domestic capital 100% b. Recommendation from the Ministry of Defense
170.	Security consulting services	74909	a. Foreign capital ownership: Max.49% b. Operational license from the National Police Headquarters
171.	Security guard provider, money and valuable goods transportation guard, security service using animals	80100	a. Foreign capital ownership: Max.49% b. Operational license from the National Police Headquarters
172.	Security service of equipment application	80200	a. Foreign capital ownership: Max.49% b. Operational license from the National Police Headquarters



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No.	Business Field	KBLI	Conditions
173.	Security education and training services	85499	a. Foreign capital ownership: Max.49% b. Operational license from the National Police Headquarters

G. Public Works Sector

No.	Business Field	KBLI	Conditions
174.	Construction service (construction implementation service) using advanced technology and/or high risk and/or the work value is more than IDR 50,000,000,000 (CPC 511, 512, 513, 514, 515, 516, 517, and 518)	0000	a. Foreign capital ownership: Max.67% b. Foreign capital ownership by ASEAN countries' investors:Max.70%
175.	Business service / Construction consultant service using advanced technology and/or high risk and/or the work value is more than IDR 10,000,000,000 (CPC 8671, 8672, 8673, 8674, and 9403)	0000	a. Foreign capital ownership: Max.67% b. Foreign capital ownership by ASEAN countries' investors: Max.70%
176.	Drinking water business	36001	Foreign capital ownership: Max.95%



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H. Trade Sector

No	Business Field	KBLI	Conditions
177.	Retail business of car, motorcycle, and commercial vehicle	45103 45104 45403 45404	Domestic capital 100%
178.	Retail business of spare-parts and accessories of car, motorcycle and commercial vehicle	45302 45406	Domestic capital 100%
179.	Supermarket with retail space extent of less than 1,200 m ²	47111	Domestic capital 100%
180.	Minimarkets with retail space extent of less than 400 m ² , including convenience stores and community stores	47111	Domestic capital 100%
181.	Department store with retail space extent of 400 m ² - 2,000 m ²	47191	a. Foreign capital ownership Max of 67% ;and



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No	Business Field	KBLI	Conditions
			b. Specific license from the Ministry of Trade only if 1. Located in a mall and not stand alone 2. Addition of outlet stores shall be based on export performance (pay performance)
182.	Jewelry retail business	47735	Domestic capital 100%
183.	Antique retail business	47746	Domestic capital 100%
184.	Water transportation equipment and accessories retail business	47795	Domestic capital 100%
185.	Retail business in non-supermarket or non-minimarket	47112	Domestic capital 100%
186.	Retail business in non-department store	47192	Domestic capital 100%
187.	Textile retail business	47511 47512	Domestic capital 100%
188.	Games and toys in stores retail business	47640	Domestic capital 100%
189.	Cosmetics retail business	47725	Domestic capital 100%
190.	Footwear retail business	47712	Domestic capital 100%
191.	Electronics retail business	47861	Domestic capital 100%



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No	Business Field	KBLI	Conditions
192.	Food and beverage retail business	4722 4724	Domestic capital 100%
193.	Retail business for any kind of product via electronic system (e.g. liquor)	47919	Domestic capital 100%
194.	Commission agent	46100	Domestic capital 100%
195.	Property / real estate agent	68200	Domestic capital 100%
196.	Distributor's business not affiliated to production	00000	Foreign capital ownership of 67%
197.	Warehousing	52101	Foreign capital ownership Max of 67%
198.	Cargo condition survey	00000	Domestic capital 100%
199.	Survey on land, sea, and air transportation facilities, and accessories	00000	Domestic capital 100%
200.	Technical and industry survey	00000	Domestic capital 100%
201.	Ecological survey	00000	Domestic capital 100%
202.	Survey on financing objects or warehousing supervision	00000	Domestic capital 100%
203.	Survey on destructive / non-destructive testing	00000	Domestic capital 100%
204.	Quantity survey	00000	Domestic capital 100%
205.	Quality survey	00000	Domestic capital 100%
206.	Supervision survey on an activity process	00000	Domestic capital 100%



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No	Business Field	KBLI	Conditions
	according to the applicable or agreed standard		
207.	Survey on people's opinion and market research	73200	a. Domestic capital 100% b. Foreign capital ownership by ASEAN countries investors Max of 70%
208.	Land transportation equipments rental (rental without operator)	77100	Domestic capital 100%
209.	Agricultural machines and equipments rental	77305	Domestic capital 100%
210.	Construction and civil engineering machines and equipments rental	77306	Domestic capital 100%
211.	Office machines and equipments rental (including computers)	77307	Domestic capital 100%
212.	Other machines rental, and equipments, that are not classified in other location (generator, textile machine, metal/wood processing/manufacturing machine, printing machine, and electronic welding machine)	77309	Domestic capital 100%
213.	Building cleaning service	81210	Domestic capital 100%
214.	Laundry	96200	Domestic capital 100%
215.	Barber shop	96111	Domestic capital 100%
216.	Beauty salon	96112	Domestic capital 100%



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No	Business Field	KBLI	Conditions
217.	Tailor	96991	Domestic capital 100%
218.	Photocopy, document preparation, and other specific office supporting service	82190	Domestic capital 100%
219.	Liquor wholesale trade (importer, distributor, and sub-distributor)	46333	Must have: a. Business License Certificate of Liquor (SIUP-MB) b. Distribution network and specific place
220.	Liquor retail business	47221	Must have: a. Business License Certificate of Liquor (SIUP-MB) b. Distribution network and specific place
221.	Sidewalk vendor liquor business	47826	Must have: a. Business License Certificate of Liquor (SIUP-MB) b. Distribution network and specific place
222.	Alternative trade system organization	00000	Domestic capital 100%
223.	Alternative trade system participants	00000	Domestic capital 100%



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I. Tourism and Creative Economy Sector

No.	Business Field	KBLI	Conditions
224.	Museum management (CPC 96321)	91022	a. Foreign capital ownership: Max.67% b. Foreign capital ownership by ASEAN countries' investors: Max.70%
225.	Management of historical and archaeological remains, such as temple, Sultan's palace, inscription, ruin, ancient building	91024	Foreign capital ownership: Max.67%
226.	Tourism travel bureau (CPC 7471)	79120	a. Foreign capital ownership: Max.67% b. Foreign capital ownership by ASEAN countries' investors: Max.70%
227.	Catering	56210	a. Foreign capital ownership: Max.67% b. Foreign capital ownership by ASEAN



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No.	Business Field	KBLI	Conditions
			countries' investors: Max.70%
228.	Two-star hotel	55114	Foreign capital ownership: Max.67%
229.	One-star hotel	55115	Foreign capital ownership: Max.67%
230.	Non-star hotel	55120	Foreign capital ownership: Max.67%
231.	Motel	55199	a. Foreign capital ownership: Max.67% b. Foreign capital ownership by ASEAN countries' investors :Max.70%
232.	Billiards (CPC 964)	93111	a. Foreign capital ownership: Max.67% b. Foreign capital ownership by ASEAN countries' investors: Max. 70%
233.	Bowling (CPC 964)	93111	a. Foreign capital ownership: Max.67% b. Foreign capital ownership by ASEAN countries' investors: Max.70%
234.	Golf court (CPC 96413)	93112	a. Foreign capital ownership: Max.67% b. Foreign capital ownership by ASEAN countries' investors: Max.70%
235.	Art gallery	90006	Foreign capital ownership: Max.67%
236.	Art theater	90006	Foreign capital ownership: Max.67%
237.	Art impresario service	90004	a. Foreign capital ownership: Max.67%



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No.	Business Field	KBLI	Conditions
	(CPC 96191)		b. Foreign capital ownership by ASEAN countries' investors: Max.70%
238.	Singing room / karaoke	93292	Foreign capital ownership: Max.67%
239.	Dexterity	93293	Foreign capital ownership: Max.67%
240.	Organization of Meeting, Incentive, Convention, and Exhibition (MICE) (CPC 87909)	82301	a. Foreign capital ownership: Max.67% b. Foreign capital ownership by ASEAN countries' investors: Max.70%
241.	SPA (Sante Par Aqua) services	96122	Foreign capital ownership: Max.51%
242.	Natural tourism object business outside conservation areas	91034	Foreign capital ownership: Max.67%
243.	Film promotional facility, advertisement, poster, stills, photo, slide, negative, banner, pamphlet, billboard, folder etc. (CPC 871)	73100	a. Domestic capital: 100% b. Foreign capital ownership by ASEAN countries' investors: Max.51%



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J. Transportation Sector

No.	Business Field	KBLI	Conditions
244.	Cargo land transportation	49431	Foreign capital ownership: Max.49%
245.	Special cargo land transportation	49432	Foreign capital ownership: Max.49%
246.	Passenger land transportation scheduled routes (intercity and interprovincial transport suburban/rural transport in-province intercity transport, urban/suburban/rural transport, and cross-border transport)	49211 49414 49213 49214 49215	Foreign capital ownership: Max.49%
247.	Passenger land transportation on non-scheduled routes (taxi transport, tourism transport, specific destination transport, specific area transport)	49421 49221	Foreign capital ownership: Max.49%
248.	Domestic sea transportation	5011	Foreign capital ownership: Max.49%



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No.	Business Field	KBLI	Conditions
		5013	
249.	International sea transportation	5012 5014	Foreign capital ownership: Max.49%
250.	International passenger transportation (excluding cabotage) (CPC 7211)	50121 50122 50123	Foreign capital ownership by ASEAN countries' investors: Max.70%
251.	International freight overseas transportation (excluding cabotage) (CPC 7212)	50141 50142 50143	Foreign capital ownership by ASEAN countries' investors: Max.70%
252.	Interprovincial general inland water transportation	50214	Foreign capital ownership: Max.49%
253.	Interprovincial pioneering inland water transportation	50215	Foreign capital ownership: Max.49%
254.	Inter-district/intercity general inland water transportation	50216	Foreign capital ownership: Max.49%
255.	Inter-district/intercity pioneering inland water transportation	50217	Foreign capital ownership: Max.49%



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No.	Business Field	KBLI	Conditions
256.	Inner district/city general inland water transportation	50218	Foreign capital ownership: Max.49%
257.	River and lake transportation for passengers with fixed schedule and regular route	50211	Foreign capital ownership: Max.49%
258.	River and lake transportation for passengers with non-fixed schedule and irregular route	50212	Foreign capital ownership: Max.49%
259.	River and lake transportation for tourism with non-fixed schedule and irregular route	50213	Foreign capital ownership: Max.49%
260.	River and lake transportation for general freight and/or animal	50221	Foreign capital ownership: Max.49%
261.	River and lake transportation for Special freight	50222	Foreign capital ownership: Max.49%
262.	River and lake transportation for Hazardous freight	50223	Foreign capital ownership: Max.49%
263.	Provision of harbor facilities (jetties, building, tugs at cargo container terminals, at liquid-bulk terminals, at dry-bulk terminals, and at Roll of (Ro-Ro) terminals	52221 52222 52223	a. Foreign capital ownership: Max.49% b. Subject to a special permits from the Ministry of Transportation for the minimum capital requirement
264.	Provision of harbor facilities i.e., waste reception facilities	52109	Foreign capital ownership: Max.49%
265.	Salvage and/or underwater works service	52229	Subject to a special permits from the



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No.	Business Field	KBLI	Conditions
			Ministry of Transportation
266.	Supporting transport business in terminals	52211	Foreign capital ownership: Max.67%
267.	Airport services	52230	Foreign capital ownership: Max.49%
268.	Air transportation support service (computer-based reservation system passenger and cargo ground handling and aircraft leasing)	51102 51202 52240 77304	Foreign capital ownership: Max.67%
269.	Airport activities service	52230	Foreign capital ownership: Max.67%
270.	Loading and unloading of good services (maritime cargo handling services under CPC 7412)	52240	a. Foreign capital ownership: Max.67% b. Foreign capital ownership by ASEAN countries' investors: Max.70% c Applicable only for ASEAN countries in 4 (four) ports: Bitung Seaport, Ambon Seaport, Kupang Seaport and Sorong Seaport
271.	Freight forwarding services	52291	Foreign capital ownership: Max.67%
272.	Air freight forwarding services	52294	Foreign capital ownership: Max.67%
273.	Airline general sales agents (GSA)	79112	Foreign capital ownership: Max.67%
274.	Provision and operation on crossing harbors	52223	Foreign capital ownership: Max.49%
275.	Provision and operation of river and lake harbors	52222	Foreign capital ownership: Max.49%



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No.	Business Field	KBLI	Conditions
276.	Public shipping	50135	Domestic capital 100%
277.	Domestic scheduled commercial air transportation	51101 51102	a. Foreign capital ownership: Max.49% b. National capital must outnumber the whole foreign capital (single majority)
278.	International scheduled commercial air transportation	51101 51102 51103	a. Foreign capital ownership: Max.49% b. The national capital must outnumber the whole foreign capital (single majority)
279.	Nonscheduled commercial air transportation	51104 51105	a. Foreign capital ownership: Max.49% b. National capital shall outnumber the whole foreign capital (single majority)
280.	Noncommercial air transportation	51109	a. Foreign capital ownership: Max.49% b. The national capital must outnumber the whole foreign capital (single majority)
281.	Performance of periodic testing of motor vehicles	71203	Foreign capital ownership: Max.49%
282.	Operation of passenger land transport terminal facilities (public facilities and general cargo	52211	Foreign capital ownership: Max.49%



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No.	Business Field	KBLI	Conditions
	terminals only)		
283.	Multimode transportation	52295	Foreign capital ownership: Max.49%

K. Communication and Informatic Sector

No.	Business Field	KBLI	Conditions
284.	Fixed telecommunication network services	61100	Foreign capital ownership: Max.67%
285.	Mobile telecommunication network services	61200 61300	Foreign capital ownership: Max.67%
286.	Telecommunication network provider integrated with telecommunication services	61921 61922 61923 61929	Foreign capital ownership: Max.67%
287.	Content telecommunication services (ringtone, premium short message services, etc)	61911	Foreign capital ownership: Max.67%



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No.	Business Field	KBLI	Conditions
288.	Call centers and other added-value telephony services	61919	Foreign capital ownership: Max.67%
289.	Internet service providers	61921	Foreign capital ownership: Max.67%
290.	Data communication system services	61922	Foreign capital ownership: Max.67%
291.	Public internet telephony services	61923	Foreign capital ownership: Max.67%
292.	Internet interconnection services (Network Access Point), other multimedia services)	61923	Foreign capital ownership: Max.67%
293.	Public Broadcasting Agency : Radio	60101	Monopoly for public broadcasting agency as follow : Radio Republik Indonesia (RRI), Televisi Republik Indonesia (TVRI) and local public broadcasting agency (LPPL)
294.	Public Broadcasting Agency : Television	60201	
295.	Provider, operator (operation and renting) and construction service provider for telecommunication tower	42217	Domestic capital: 100%
296.	Publishing of newspaper, magazine, and bulletin (press)	58130	Domestic capital: 100%
297.	Private broadcasting agency	60102	a. Only for business expansion and development
298.	Subscription broadcasting agency	60202	b. Foreign capital ownership: Max.20%



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No.	Business Field	KBLI	Conditions
299.	Mail provider	53101 53102 53202	Foreign capital ownership: Max.49%
300.	Electronic commerce transaction providers (platform-based market place, daily deals, price grabber, online classified advertising) with an investment value of less than IDR100,000,000,000)	00000	Foreign capital ownership: Max.49%

I. Financial Sector

No.	Business Field	KBLI	Conditions
301.	Investment finance company	64929 64910	Foreign capital ownership: Max.85%
302.	Working capital finance company	64992	Foreign capital ownership: Max.85%
303.	Multi-purpose finance company	64922 64923	Foreign capital ownership: Max.85%
304.	Venture capital	64991	Foreign capital ownership: Max.85%
305.	Loss insurance company	64991	Foreign capital ownership: Max.80%
306.	Life insurance company	65111 65112	Foreign capital ownership: Max.80%
307.	Reinsurance company	65121	Foreign capital ownership: Max.80%



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No.	Business Field	KBLI	Conditions
		65122	
308.	General Insurance Adjuster Company	66210	Foreign capital ownership: Max.80%
309.	Insurance agent company	66221	Foreign capital ownership: Max.80%
310.	Insurance broker company	66222	Foreign capital ownership: Max.80%
311.	Reinsurance broker company	66225	Foreign capital ownership: Max.80%
312.	Actuarial consultant service company	66291	Foreign capital ownership: Max.80%
313.	Guarantee company	64993	Foreign capital ownership: Max.30%
314.	Non-bank foreign exchange trader	66197	Domestic capital: 100%
315.	Money market broker company	64190	Subject to a special license from the Financial Services Authority

M. Banking Sector

No.	Business Field	KBLI	Conditions
316	Conventional bank	64125 64126	Subject to a special license from the Financial Services Authority
317	Sharia Bank	64131	Subject to a special license from the Financial Services Authority
318	Conventional smallholder's credit bank	64127	Domestic capital: 100%
319	Sharia smallholder's credit bank	64133	Domestic capital: 100%



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N. Manpower Sector

No.	Business Field	KBLI	Conditions
320.	Indonesian worker placement service in the country (such as registration, recruitment, document handling, shelter, pre-departure orientation, departure, placement and worker return	78101	Foreign capital ownership: Max.49%
321.	Worker/labor provider service (registration, recruitment, and document handling, such as work agreement, negotiation to obtain work from employer, employ worker/labor, such as cleaning service, security, catering and other supporting works)	78200	Foreign capital ownership: Max.49%
322.	Work training (to provide, obtain, enhance and develop work competency, productivity,	85499 85492	Foreign capital ownership: Max.67%



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No.	Business Field	KBLI	Conditions
	discipline, attitude and work ethics among others in the area of technical and engineering, business administration, language, tourism, management, information technology, art and agriculture vocation directed to provide the work force in entering the working world)	85493 95494	
323.	Indonesian worker placement service for overseas (recruitment process, document handling, education and training, shelter, pre-departure preparation, candidates of Indonesian worker's/CTKI departure and return)	78102	Domestic capital: 100%

O. Education Sector

No.	Business Field	KBLI	Conditions
324.	Early age education	85132 85133	According to Law No.20 of 2003 concerning National Education System (Sisdiknas) and its implementation regulations
325.	Private elementary school education service	85121	
326.	Private junior high school education service	85122	
327.	Private senior high school education service	85220	



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No.	Business Field	KBLI	Conditions
328.	Private vocational senior high school education service	85240	
329.	Private tertiary education service for degree program	85321	According to Law No.12 of 2012 concerning National Education System and its implementation regulations
330.	Private tertiary education service for non-degree program	85322	

P. Health Sector

No.	Business Field	KBLI	Conditions
331.	Patent medicine industry	21012	Foreign capital ownership: Max.85%
332.	Medical equipment testing institution	71205	Foreign capital ownership: Max.67%
333.	Acupuncture service facility	86901	Foreign capital ownership: Max.49%
334.	Pest control/Fumigation service	86903	Foreign capital ownership: Max.67%
335.	Medical and ambulatory evacuation service	86904	Foreign capital ownership: Max.67%
336.	Narcotic manufacturer (pharmaceutical industry)	21012	Subject to a special license from the Ministry of Health
337.	Narcotic pharmaceutical wholesaler	46693	Subject to a special license from the Ministry of Health
338.	Traditional medicine processing	21022	Domestic capital: 100%



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No.	Business Field	KBLI	Conditions
339.	Traditional medicine/natural extract industry business	21022	Domestic capital: 100%
340.	Raw material pharmaceutical wholesale business	46693	Domestic capital: 100%
341.	Pharmacy, drugstore, health equipment store and optician	47722 47723 47733	Domestic capital: 100%
342.	Basic medical clinic services: Private maternity hospital, clinic general medical service/public medical clinic, residential health service, and basic health service facility	86103 86104 86109	Domestic capital: 100%
343.	Hospital	86103	a. Foreign capital ownership: Max.67% b. Foreign capital ownership from investors from ASEAN countries: Max.70% c. Can be conducted in all capital cities of provinces in Eastern Indonesia, except Makassar and Manado
344.	Basic and special medical clinics: Clinic specialized medical services (CPC 9312), clinic specialized dental service (CPC 9312), nursing	86109 86202 86203	a. Foreign capital ownership: Max.67% b. Foreign capital ownership from investors from ASEAN



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No.	Business Field	KBLI	Conditions
	service with CPC 93191, other hospital service (medical rehabilitation clinic)	86901	countries: Max.70% c. Can be conducted in all capital cities of provinces in Eastern Indonesia, except Makassar and Manado
345.	Medical equipment supplier	46693	a. Foreign capital ownership: Max.49% b. Subject to a special license from the Ministry of Health
346.	Medical equipment industry: Class A (medical cotton, bandage, gauze, cane, IV drip pole, sanitary pad, adult diaper, patient's bed, wheelchairs)	21012	a. Foreign capital ownership: Max.33% b. Subject to a special license from the Ministry of Health
347.	Medical equipment industry: Class B (Surgical mask, syringe, patient monitor, condom, surgical glove, hemodialysis fluid, PACS, surgical knife)	21012	Subject to a special license from the Ministry of Health
348.	Medical equipment industry: Class C (IV catheter, X Ray, ECG, patient monitor, orthopedic implant, contact lens, oximeter, densitometer)	21012	Subject to a special license from the Ministry of Health
349.	Class D (CT Scan, MRI, cardiac catheter, cardiac stent, HIV Test, Pacemaker, Dormal Fillers,	21012	Subject to a special license from the Ministry of Health



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No.	Business Field	KBLI	Conditions
	Ablation Catheter)		
350.	Bank and laboratory of tissue and cellular	86903	Subject to a special license from the Ministry of Health

Note:

In the event that the *Indonesian Standard Classification of Business Fields* (KBLI) includes more than one business field, then provisions as referred to in Appendix III is only applicable to the business fields stated in the column of business fields.

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Sgd.

JOKO WIDODO

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SECRETARIAT OF CABINET OF THE REPUBLIC OF INDONESIA

Deputy for Economic Affairs

Sgd.

Agustina Murbaningsih