

Type: PRESIDENTIAL REGULATION
By: PRESIDENT OF THE REPUBLIC OF INDONESIA
Number: 44 YEAR 2016 (44/2016)
Date: MAY 12, 2016 (JAKARTA)
Reference: LN 2016/97
Title: LIST OF BUSINESS FIELDS THAT ARE CLOSED AND BUSINESS FIELDS THAT ARE OPEN WITH REQUIREMENTS IN THE FIELD OF CAPITAL INVESTMENT

BY THE GRACE OF THE ALMIGHTY GOD

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 regarding Capital Investment, Presidential Regulation Number 39 Year 2014 regarding List of Business Fields That Are Closed and Business Fields That Are Open With Requirements in the Field of Capital Investment has been stipulated;
- b. whereas to further enhance domestic and foreign investment activities for the acceleration of development by continuously providing protection for Micro, Small and Medium Enterprises and Cooperatives as well as various nationally strategic sectors and to enhance the economic competitiveness in response to the application of the ASEAN Economic Community and the dynamics of economic globalization, it is deemed necessary to replace the provisions on the list of business fields that are closed and business fields that are open with requirements in the field of capital investment;
- c. whereas in relation to the matters as referred to in points a and b above, it is necessary to stipulate a Presidential Regulation regarding List of Business Fields That Are Closed and Business Fields That Are Open With Requirements in the Field of Capital Investment;

In view of:

1. Article 4 paragraph (1) of the 1945 Constitution of the Republic of Indonesia;

2. Law Number 25 Year 2007 regarding Capital 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 REGARDING LIST OF BUSINESS FIELDS THAT ARE CLOSED AND BUSINESS FIELDS THAT ARE OPEN WITH REQUIREMENTS IN THE FIELD OF CAPITAL INVESTMENT.

CHAPTER I
GENERAL PROVISIONS

Article 1

Referred to herein as:

1. Business Field shall be any form of business activities carried out to produce goods or services in economic sectors;
2. Opened Business Field shall be Business Field that is carried out without any requirement in the framework of Capital Investment;
3. Closed Business Field shall be certain Business Fields that are prohibited from being engaged in as Capital Investment activities;
4. Business Field That Are Open With Requirements shall be certain Business Fields that may be engaged in for Capital Investment activities with certain requirements, namely being reserved for Micro, Small and Medium Enterprises and Cooperatives, Partnership, capital ownership, certain locations, special licenses, and investor from member countries of the Association of Southeast Asian Nations (ASEAN);
5. Capital Investment shall be any form of investment activity, either by domestic Investors or foreign Investors in order to carry out business activities within the territory of the Republic of Indonesia.
6. Investor shall be an individual or business entity that carries out capital investment, who may be a domestic investor or foreign investor.
7. Partnership shall be cooperation in capital investment activities in a Business Field That Is Open With Requirements, either directly or indirectly, based on the principles of mutual need, mutual trust, mutual support and mutual benefits, by involving Micro, Small and Medium Enterprises with large enterprises.

8. Micro, Small and Medium Enterprises shall be micro, small and medium enterprises as set forth in Law Number 20 Year 2008 regarding Micro, Small and Medium Enterprises.
9. Cooperatives shall be cooperatives as set out in Law Number 25 year 1992 regarding Cooperatives.

CHAPTER II BUSINESS FIELDS

Article 2

- (1) Business Fields in Capital Investment activities shall comprise:
 - a. Opened Business Fields;
 - b. Closed Business Fields; and
 - c. Business Fields That Are Open With Requirements.
- (2) Business Fields That Are Open With Requirements as intended in paragraph (1) sub-paragraph (c) shall comprise:
 - a. Business Fields That Are Open With Requirements that are reserved for or with partnership with Micro, Small and Medium Enterprises as well as Cooperatives; and
 - b. Business Fields That Are Open Under With Requirements, namely:
 - 1) limitation of foreign capital ownership;
 - 2) certain locations;
 - 3) special licensing;
 - 4) domestic capital of 100% (one hundred percent); and/or
 - 5) limitation of capital ownership in the context of cooperation of the Association of Southeast Asian Nations (ASEAN).

Article 3

Business Fields that are not mentioned in Closed Business Fields and Business Fields That Are Open With Certain Requirements shall constitute Open Business Fields.

Article 4

Closed Business Fields as intended in Article 2 paragraph (1) sub-paragraph (b) shall be as contained in Attachment I and shall form an inseparable part hereof.

Article 5

- (1) Business Fields That Are Open With Requirements that are reserved for or with Partnership with Micro, Small and Medium Enterprises as well as Cooperatives

as intended in Article 2 paragraph (2) sub-paragraph (a) shall be as listed in Attachment II and shall form an inseparable part hereof.

- (2) Partnership as intended in paragraph (1) shall be conducted by Investors with Micro, Small and Medium Enterprises as well as Cooperatives by applying the schemes of plasma core, subcontract, agency, franchise, and other Partnership schemes.

Article 6

Business Fields That Are Open With Requirements as intended in Article 2 paragraph (2) sub-paragraph (b) shall be as contained in Attachment III and shall form inseparable part hereof.

CHAPTER III IMPLEMENTATION OF CAPITAL INVESTMENT IN THE BUSINESS FIELDS

Article 7

- (1) Business Fields That Are Open With Requirements as intended in Article 2 paragraph (2) must fulfill the location requirements as set forth in applicable laws and regulations in the field of spatial layout and the applicable laws and regulations in the field of environmental management.
- (2) In the event the Capital Investment license for a Business Field That Is Open With Requirements as referred to in paragraph (1) has specified the location for the business and the investor intends to expand its business with similar business activities outside the location that has been set out in the relevant Capital Investment license, the Investor must fulfill the location requirements as referred to in paragraph (1).
- (3) To fulfill the location requirements as referred to in paragraph (2), the Investor shall not be required to establish a new business entity, unless stipulated otherwise by law.

Article 8

- (1) In the event the implementation of Capital Investment activities in a Business Field That Is Open With Requirements as intended in Article 2 paragraph (1) sub-paragraph (c) is carried out indirectly or with portfolio which transaction is conducted through domestic capital market, the Business Field That Is Opened With Requirements as intended in Article 2 paragraph (1) sub-paragraph (c) shall become an Opened Business Field.
- (2) In the event the implementation of Capital Investment activities in a Business Field That Is Open With Requirements as intended in Article 2 paragraph (2) is carried out in a special economic zone, such Business Field shall become an

Opened Business Field, except for Business Fields that are reserved for Micro, Small and Medium Enterprises as well as Cooperatives.

Article 9

In the event of change in capital ownership due to merger, acquisition, or consolidation in a Capital Investment company engaging in the same Business Field, the following provisions shall apply:

- a. the limitation of capital ownership for foreign Investor in the Capital Investment company surviving the merger shall be as stated in the Capital Investment license and/or business license of the relevant company;
- b. the limitation of capital ownership for foreign Investor in the acquired Capital Investment company shall be as stated in the Capital Investment license and/or business license of the relevant company; and/or
- c. the limitation of capital ownership for foreign Investor in the new company as a result of consolidation shall be in accordance with the provisions applicable at the time of the establishment of the new company resulting from the consolidation.

Article 10

- (1) In the event that the foreign Capital Investment expands the business activity in the same Business Field and such expansion of business activities requires additional capital through the issuance of shares with preemptive rights (*rights issue*) and the domestic Investor cannot participate in such capital increase, the provisions on preemptive rights shall apply to the foreign Investor, in accordance with the provisions of laws and regulations regarding limited liability company.
- (2) In the event the capital increase as referred to in paragraph (1) results in the amount of foreign capital ownership exceeding the maximum limit as stated in the Capital Investment license and/or business license, within a period of two (2) years, such excess of the foreign capital ownership must be adjusted to the maximum limit as stated in the Investment license and/or business license, by the following means:
 - a. the foreign Investor shall sell such excess of shares owned by him to domestic Investor;
 - b. the foreign Investor shall sell such excess of shares through public offer conducted by a company whose shares are owned by the foreign Investor in domestic capital market; or
 - c. the company as intended in sub-paragraph (b) shall purchase such excess of shares owned by the foreign Investor and the shares shall be treated as treasury stocks, by taking into account the provisions of Article 37 of Law Number 40 Year 2007 regarding Limited Liability Company.

Article 11

The implementation of Capital Investment activities in Business Fields as provided hereunder shall not be prejudice to the obligations of Investors to comply with technical terms and conditions to carry out the business activity as stipulated by:

- a. the technical ministry/agency authorized in the business field of the Capital Investment; and/or
- b. regional government.

CHAPTER IV MONITORING, EVALUATION AND RESOLUTION OF CAPITAL INVESTMENT ISSUES

Article 12

- (1) The Minister administering the Government coordination in the field of economy shall conduct the monitoring, evaluation and resolution of issues arising in the implementation of Capital Investment activities in the Business Fields regulated hereunder.
- (2) The implementation of monitoring, evaluation and resolution of issues as intended in paragraph (1) shall be assisted by the National Team for the Enhancement of Exports and Investment which has been formed stipulated by a separate Presidential Decree.

CHAPTER V TRANSITIONAL PROVISION

Article 13

The provisions on the implementation of Capital Investment activities in Business Fields regulated hereunder shall not be applicable to Capital Investment in certain business fields that have been approved prior to the promulgation of this Presidential Regulation, as set forth in the Capital Investment licenses and/or business license of the company, unless where such provisions are more advantageous for the relevant Capital Investment.

CHAPTER VI CLOSING PROVISIONS

Article 14

All implementing regulations of Presidential Regulation Number 39 Year 2014 regarding List of Business Fields That Are Closed and Business Fields That Are Open With Requirements in the Field of Capital Investment, insofar as they are not contradictory to

this Presidential Regulation, shall remain applicable until the issuance of a new implementing regulation based on this Presidential Regulation.

Article 15

Upon the entry into force of this Presidential Regulation, Presidential Regulation Number 39 Year 2014 regarding List of Business Fields That Are Closed and Business Fields That Are Open With Requirements in the Field of Capital Investment (State Gazette Year 2014 Number 93) shall be revoked and declared inapplicable.

Article 16

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

For public cognizance, it is hereby ordered that this Presidential Regulation be promulgated by publishing the same in the State Gazette of the Republic of Indonesia.

Stipulated in Jakarta
on May 12, 2016

PRESIDENT OF THE REPUBLIC OF INDONESIA,

Signed
JOKO WIDODO

Promulgated in Jakarta
on May 18, 2016

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

Signed
YASONNA H. LAOLY

STATE GAZETTE OF THE REPUBLIC OF INDONESIA YEAR 2016 NUMBER 97

Issued as a true copy
SECRETARIAT OF THE CABINET OF THE REPUBLIC OF INDONESIA
Deputy For Economic Affairs,

Signed
Agustina Murbaningsih

**LIST OF ATTACHMENTS TO
REGULATION OF THE PRESIDENT OF THE REPUBLIC OF INDONESIA
NUMBER 44 OF 2016
CONCERNING
LIST OF BUSINESS FIELDS THAT ARE CLOSED AND
BUSINESS FIELDS THAT ARE OPEN WITH REQUIREMENTS
IN THE FIELD OF CAPITAL INVESTMENT**

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ATTACHMENT I
 REGULATION OF THE PRESIDENT OF THE
 REPUBLIC OF INDONESIA NUMBER 44 OF
 2016
 CONCERNING
 LIST OF BUSINESS FIELDS THAT ARE
 CLOSED TO INVESTMENT AND BUSINESS
 FIELDS THAT ARE CONDITIONALLY OPEN
 FOR INVESTMENT

LIST OF CLOSED BUSINESS FIELDS

NO.	BUSINESS FIELDS	KBLI	SECTOR
1.	Cultivation of Marijuana	01289	Agriculture
2.	Fishing of species of fish listed in Appendix 1 of Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES)	10719	Forestry
3.	Salvage of valuable artifacts from Shipwrecks	52229	Maritime and Fisheries
4.	Gathering (retrieval) of Coral from Nature for: construction materials/lime/calcium and souvenirs/jewelry as well as living coral or dead coral (recently dead coral) from Nature	03117	Maritime and Fisheries
5.	Manufacture of chloro alkali with mercury process	20111	Industry
6.	Manufacture of active ingredients of pesticides: Dichloro Diphenyl Trichloroetahne (DDT), Aldrin, Endrin, Dieldrin, Chlordance, Heptachlor, Mirex, and Toxaphene	20211	Industry

NO.	BUSINESS FIELDS	KBLI	SECTOR
7.	Manufacture of industrial chemicals and manufacture of 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 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.	Manufacture of chemicals listed in Schedule 1 of the Chemical Weapons Convention as provided in Attachment I to Law Number 9 of 2008 concerning Use of Chemicals and Prohibition on Use of Chemicals as Chemical Weapons	20119	Industry
9.	Manufacture of liquor containing alcohol	11010	Industry
10.	Manufacture of alcoholic beverages: Wine	11020	Industry
11.	Manufacture of Malt beverages	11031	Industry
12.	Provision and operation of terminals for passenger land transport	52211	Transportation

NO.	BUSINESS FIELDS	KBLI	SECTOR
13.	Provision and operation of motor vehicles weighing stations	52219	Transportation
14.	Telecommunications/Aids to Shipping Navigation and Vessel Traffic Information System (VTIS)	52221	Transportation
15.	Provision of Flight navigation services	52230	Transportation
16.	Performance of testing of types of motor vehicles	71203	Transportation
17.	Management and operation of radio frequency spectrum and satellite orbit monitoring stations	61300	Communications and Informatics
18.	Governmental 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	92000	Tourism and Creative Economy

Note:

1. A closed business field may be used for non-commercial purposes, such as research and development, and is subject to approval from an agency in charge of the relevant business field.
2. Where the Indonesian Standard Industrial Classification (KBLI) includes more than one business field, the requirements as referred to in Attachment I shall only apply to business fields that are stated in the business field column.

PRESIDENT OF THE REPUBLIC OF
INDONESIA

signature

JOKO WIDODO

The counterpart in accordance with the
original
SECRETARIAT OF THE CABINET OF
REPUBLIC OF INDONESIA

signature

Agustina Murbaningsih

ATTACHMENT II
REGULATION OF THE PRESIDENT OF THE
REPUBLIC OF INDONESIA NUMBER 44 OF
2016
CONCERNING
LIST OF BUSINESS FIELDS THAT ARE
CLOSED TO INVESTMENT AND BUSINESS
FIELDS THAT ARE CONDITIONALLY OPEN
FOR INVESTMENT

**LIST OF BUSINESS FIELDS THAT ARE OPEN WITH REQUIREMENTS: RESERVED FOR OR PARTNERSHIP WITH MICRO,
SMALL, MEDIUM BUSINESS AND COOPERATIVES**

No.	Business Fields	KBLI	Requirements		Sector
			Reserved for UMKMK	Partnerships	
	Cultivation business of food crops with an area of less than 25 Ha:				
1.	Rice	01121 01122	√	-	Agriculture
2.	Corn	01111	√	-	Agriculture
3.	Soybeans	01113	√	-	Agriculture
4.	Groundnuts	01114	√	-	Agriculture
5.	Green Beans	01115	√	-	Agriculture
6.	Other food crops (cassava and sweet potatoes)	01135	√	-	Agriculture
	Plantation breeding with an area of less than 25 Ha:				
7.	Jatropha Curcas	01299	√	-	Agriculture
8.	Other Sweetener Crops	01137	√	-	Agriculture
9.	Sugar Cane	01140	√	-	Agriculture

No.	Business Fields	KBLI	Requirements		Sector
			Reserved for UMKMK	Partnerships	
10.	Tobacco	01150	√	-	Agriculture
11.	Textile Raw Materials and Cotton	01160	√	-	Agriculture
12.	Other Crops Unclassified Elsewhere	01299	√	-	Agriculture
13.	Cashews	01220	√	-	Agriculture
14.	Coconut palms	01261	√	-	Agriculture
15.	Oil palms	01262	√	-	Agriculture
16.	Beverage crops (tea, coffee and cocoa)	01270	√	-	Agriculture
17.	Peppercorns	01281	√	-	Agriculture
18.	Cloves	01282	√	-	Agriculture
19.	Essential oil crops	01284	√	-	Agriculture
20.	Medicinal/pharmaceutical crops (other than horticulture)	01285 01286	√	-	Agriculture
21.	Other spice crops	01289	√	-	Agriculture
22.	Rubber and other trees which produce sap	01291	√	-	Agriculture
	Plantation with an area of less than 25 Ha:				
23.	Other sweetener crops	01137	√	-	Agriculture
24.	Sugar cane	01140	√	-	Agriculture
25.	Tobacco	01150	√	-	Agriculture
26.	Textile raw materials and cotton	01160	√	-	Agriculture
27.	Cashews	01220	√	-	Agriculture
28.	Coconut palms	01261	√	-	Agriculture
29.	Oil palms	01262	√	-	Agriculture
30.	Beverage crops (tea, coffee	01270	√	-	Agriculture

No.	Business Fields	KBLI	Requirements		Sector
			Reserved for UMKMK	Partnerships	
	and cocoa)				
31.	Peppercorns	01281	√	-	Agriculture
32.	Cloves	01282	√	-	Agriculture
33.	Essential oil crops	01284	√	-	Agriculture
34.	Medicinal/pharmaceutical crops (other than horticulture)	01285 01286	√	-	Agriculture
35.	Other spice crops	01289	√	-	Agriculture
36.	Rubber and other trees for extraction of sap	01291	√	-	Agriculture
37.	Other plantation	01299	√	-	Agriculture
	Business with specified capacity:				
38.	Dried clove buds industry	01630	√	-	Agriculture
39.	Crude vegetable and animal oils (edible oils) industry	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
44.	Cotton seeds industry	10490	√	-	Agriculture
45.	Industry of peeling, cleaning, drying, and sorting of plantation results (cocoa and coffee)	10399	√	-	Agriculture
46.	Cashews for dried cashew nuts and cashew nut shell liquid (CNSL) industry	10614	√	-	Agriculture

No.	Business Fields	KBLI	Requirements		Sector
			Reserved for UMKMK	Partnerships	
47.	Peppercorns for dried white peppercorns and dried black peppercorns 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 (<i>krosok</i>) industry	12091	√	-	Agriculture
51.	Rubber in sheets shape, concentrated latex industry	22122	√	-	Agriculture
52.	Rude jatropha oil industry	20294	√	-	Agriculture
53.	Breeding and raising of swine (pigs) of less than or equivalent to 125 in number	01450	√	-	Agriculture
54.	Breeding and raising of native chickens and crossbreeding	01463	√	-	Agriculture
55.	Operation of Other Plantation Forests (<i>Inter Alia</i> : Sugar Palms, Candlenuts, Tamarind Seeds, Charcoal Raw Materials, Cinnamon)	02119	√	-	Forestry
56.	Primary Industry of Forest Products Processing: Oleo Pine Resin	02303	√	-	Forestry
57.	Primary Industry of Forest Products Processing: Bamboo	02308	√	-	Forestry
58.	Production of Swallow Nests in Nature	01469	√	-	Forestry

No.	Business Fields	KBLI	Requirements		Sector
			Reserved for UMKMK	Partnerships	
59.	Sawmilling Wood Industry (production capacity up to 2000 M ³ / year)	16101	√	-	Forestry
60.	Primary Industry of Rattan Processing	16104	√	-	Forestry
61.	Production of Rattan	02131	-	√	Forestry
62.	Production of Oleo Pine Resin	02132	-	√	Forestry
63.	Production of Bamboo	02134	-	√	Forestry
64.	Production of Shorea Javanica	02135	-	√	Forestry
65.	Production of Agarwood	02136	-	√	Forestry
66.	Production of Shellac, Alternative Crops (Sago), Gums and Honeybee Farming	02139	-	√	Forestry
67.	Production of Cocoon / Silkworm Cocoon (natural silk farming)	01492	-	√	Forestry
68.	Hatchery of Sea Fish	03212	-	√	Maritime and Fisheries
69.	Hatchery of Brackish Water Fish	03525	-	√	Maritime and Fisheries
70.	Hatchery of Freshwater Fish	03226	-	√	Maritime and Fisheries
71.	Rearing of Saltwater Fish	03211	-	√	Maritime and Fisheries
72.	Rearing of Brackish Water Fish	03251	-	√	Maritime and Fisheries
73.	Rearing of Freshwater Fish	03221	-	√	Maritime and Fisheries
74.	Processing of Fishery Products (Fishery Processing	10211	-	√	Maritime and Fisheries

No.	Business Fields	KBLI	Requirements		Sector
			Reserved for UMKMK	Partnerships	
	Units): Fish and Other Water Biotas Salting/Drying Industry				
75.	Processing of Fishery Products (Fishery Processing Units): Fish and Other Water Biotas Smoking Industry	10212	-	√	Maritime and Fisheries
76.	Processing of Fishery Products (Fishery Processing Units): Fish Yeasting/Fermentation and Other Gourmet Product (for extraction and fish jelly processing) Industry	10215 10779	-	√	Maritime and Fisheries
77.	Processing of Fishery Products (Fishery Processing Units): Pulverized Meat and Surimi based Industry	10216	-	√	Maritime and Fisheries
78.	Marketing, Distribution, Wholesale and Export of Fishery Products	46206	-	√	Maritime and Fisheries
79.	Cooked Fish (<i>Pemindangan</i>) Industry	10214	√	-	Industry
80.	Soybean Fermented Cake (<i>Tempe</i>) Industry	10391	√	-	Industry
81.	Soybean Tofu Industry	10392	√	-	Industry
82.	Perishable Cake (<i>Kue Basah</i>) Industry	10792	√	-	Industry
83.	Food from Soybeans and Beans Industry Other Than Soy Sauce, Soybean	10793	√	-	Industry

No.	Business Fields	KBLI	Requirements		Sector
			Reserved for UMKMK	Partnerships	
	Fermented Cake and Tofu				
84.	Crackers (<i>Kerupuk</i>), Flakes (<i>Keripik</i>), Fried Biscuits in Spiced Flour (<i>Peyek</i>) and the Like	10794	√	-	Industry
85.	Red Palm Sugar Industry	10722	√	-	Industry
86.	Roots and Tubers Milling (Peeling and Cleaning) Industry	01630	√	-	Industry
87.	Dyeing Industry of Yarns from Natural Fibers or Man-made Fibers as Dyed/Imprinted, Ikat or Hand-loomed Yarns.	13122	√	-	Industry
88.	Fabric Printing Industry	13133	√	-	Industry
89.	Hand-drawn Batik Industry	13134	√	-	Industry
90.	Knitted/Crocheted Fabric Especially Lace Industry	13911	√	-	Industry
91.	Embroidery Industry	13912	√	-	Industry
92.	Rattan and Bamboo Plaiting Industry	16291	√	-	Industry
93.	Plaiting Industry from Plants Other Than Rattan and Bamboo	16292	√	-	Industry
94.	Wood Carving Industry Except for Furniture	16293	√	-	Industry
95.	Kitchenware Industry from Wood, Rattan or Bamboo	16294	√	-	Industry
96.	Industry of Products from Wood, Rattan, Cork Not Classified Elsewhere	16299	√	-	Industry

No.	Business Fields	KBLI	Requirements		Sector
			Reserved for UMKMK	Partnerships	
97.	Traditional Musical Instrument Industry	32201	√	-	Industry
98.	<i>Mukena</i> , Scarves, Headscarves and Other Traditional Apparel Industry	14111	√	-	Industry
99.	Rubber Smoking Industry	22121	√	-	Industry
100.	Household Goods Made From Clay Especially Earthenware Industry	23932	√	-	Industry
101.	Agricultural Manual Tools Industry for Land Preparation, Production Process, Harvesting, Post-Harvest, and Cultivation, Except for Mattocks and Spades	25931	√	-	Industry
102.	Manually or Semi-Mechanically Processed Hand Tools Industry For Carpentry and Cutting	25932 25933 25934	√	-	Industry
103.	Maintenance and Repairation of Motorcycle Service Industry Other than Services Integrated with Motorcycle Sales Business Field (agent/distributor)	45407	√	-	Industry
104.	Personal and Household Goods Repairation Industry	95220 95240 95290	√	-	Industry
105.	Copra Industry	10421	-	√	Industry
106.	Pickled Fruits and Vegetables	10311	-	√	Industry

No.	Business Fields	KBLI	Requirements		Sector
			Reserved for UMKMK	Partnerships	
	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 (Molding and Construction Material Components Industry)	16221	-	√	Industry
113.	Essential Oils Industry	20294	-	√	Industry
114.	Tobacco Drying and Processing Industry	12091	-	√	Industry
115.	Bricks and Clay/Ceramic Industry	23921	-	√	Industry
116.	Other Clay/Ceramic Goods Industry	23939	-	√	Industry
117.	Lime Industry	23942	-	√	Industry
118.	Cement Goods Industry	23951	-	√	Industry
119.	Chalk Goods Industry	23952	-	√	Industry
120.	Other Cement and Chalk Goods Industry	23959	-	√	Industry
121.	Nails, Bolts and Nuts Industry	25952	-	√	Industry
122.	Engine/Turbine Components and Spare Parts Industry	28113	-	√	Industry
123.	Pumps and Compressors Industry	28130	-	√	Industry

No.	Business Fields	KBLI	Requirements		Sector
			Reserved for UMKMK	Partnerships	
124.	Two and Three Wheeled Motor Vehicles Components and Utilities Industry	30912	-	√	Industry
125.	Bicycle and Pedicab (<i>Becak</i>) Utilities Industry	30922	-	√	Industry
126.	Agricultural Machine Tools with Medium Technology Industry Such As Paddy Threshers, Corn Shellers, and Hand Tractors	28210	-	√	Industry
127.	Wooden Ships Industry for Marine Tourism and Fishing	30111 30120	-	√	Industry
128.	Wooden Ship Fittings and Devices Industry for Marine Tourism and Fishing	30113	-	√	Industry
129.	Jewelry Goods from Precious Metals Industry for Personal Use	32112	-	√	Industry
130.	Jewelry Goods from Precious Metals Industry for Non-Personal Use	32113	-	√	Industry
131.	Jewelry Goods from Non-Precious Metals for Industry for Non-Personal Use	32120	-	√	Industry
132.	Diamonds Industry	32111	-	√	Industry
133.	Handicraft industry not elsewhere classified	32903	-	√	Industry
134.	Recycling non-metal materials industry	38302	-	√	Industry
135.	Sugar Industry (white sugar,	10721	-	√	Industry

No.	Business Fields	KBLI	Requirements		Sector
			Reserved for UMKMK	Partnerships	
	refined sugar and raw sugar) derived from cane with partnership in the form of plasma nucleus 20% of the land area				
136.	Construction services (construction contractors) with low and medium technology and/or low and medium risk and/or work value up to Rp 50.000.000.000,00	00000	√	-	Public Works
137.	Business/Construction Consultation Services that use low and medium technology and/or low/medium risk and/or work value less than Rp 10.000.000.00,00	00000	√	-	Public Works
138.	Retail via mail order or via internet	47911 47912 47913 47914	-	√	Trade
139.	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

No.	Business Fields	KBLI	Requirements		Sector
			Reserved for UMKMK	Partnerships	
					Economy
143.	Radio and Television Community Broadcasters	60102 60202	√	-	Tourism and Creative Economy
144.	Home and Building Cable Wiring	43212	√	-	Tourism and Creative Economy
145.	Internet Cafes	61994	√	-	Tourism and Creative Economy

Note:

1. √ = Referring to the requirement in the marked column.
2. In the event the Indonesian Standard Business Field Industry (KBLI) covers more than one business fields, the requirements in the Attachment II shall only apply to the Business Field as provided in such Business Field column.
3. Micro, Small and Medium Business and Cooperatives (UMKMK) in this Presidential Regulation shall be individuals or legal entities satisfying the criteria as referred to under Law Number 20 of 2008 regarding Micro, Small and Medium Business.
4. Partnership shall refer to the Government Regulation Number 17 of 2013 regarding the Implementation of Law Number 20 of 2008 regarding Micro, Small and Medium Business.

PRESIDENT OF THE REPUBLIC OF
INDONESIA

signature

JOKO WIDODO

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SECRETARIAT OF THE CABINET OF
REPUBLIC OF INDONESIA

signature

Agustina Murbaningsih

ATTACHMENT III
REGULATION OF THE PRESIDENT OF THE
REPUBLIC OF INDONESIA NUMBER 44 OF
2016
CONCERNING
LIST OF BUSINESS FIELDS THAT ARE
CLOSED TO INVESTMENT AND BUSINESS
FIELDS THAT ARE CONDITIONALLY OPEN
FOR INVESTMENT

LIST OF BUSINESS FIELDS THAT ARE OPEN WITH CERTAIN REQUIREMENTS

A. Agricultural Sector

No.	Business Field	KBLI	Requirements
	Business of Fertilizing/Seeding of Staple Food Crops with Area of more than 25 Ha:		
1.	Rice	01121 01122	Maximum Foreign Capital Investment 49%
2.	Corn	01111	Maximum Foreign Capital Investment 49%
3.	Soybeans	01113	Maximum Foreign Capital Investment 49%
4.	Groundnuts	01114	Maximum Foreign Capital Investment 49%
5.	Green beans	01115	Maximum Foreign Capital Investment 49%
6.	Other food crops (cassava and sweet potatoes)	01135	Maximum Foreign Capital Investment 49%

No.	Business Field	KBLI	Requirements
	Cultivation Business of Staple Food Crops with Area of more than 25 Ha:		
7.	Rice	01121 01122	Maximum Foreign Capital Investment 49%
8.	Corn	01111	Maximum Foreign Capital Investment 49%
9.	Soybeans	01113	Maximum Foreign Capital Investment 49%
10.	Groundnuts	01114	Maximum Foreign Capital Investment 49%
11.	Green beans	01115	Maximum Foreign Capital Investment 49%
12.	Other food crops (cassava and sweet potatoes)	01135	Maximum Foreign Capital Investment 49%
	Plantation Business with Area of 25 Ha or More Until Certain Size Without Processing Unit:		
13.	Jatropha curcas	01299	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
14.	Other sweetener crops	01137	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
15.	Sugar cane	01140	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
16.	Tobacco	01150	a. Maximum Foreign Capital Investment 95%

No.	Business Field	KBLI	Requirements
			b. Obligation of 20% Plasma Plantation
17.	Textile raw materials and cotton	01160	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
18.	Cashews	01252	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
19.	Coconut palms	01261	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
20.	Oil palms	01262	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
21.	Beverage crops (tea, coffee, and cocoa)	01270	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
22.	Peppercorns	01281	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
23.	Cloves	01282	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
24.	Essential oil crops	01284	a. Maximum Foreign Capital Investment

No.	Business Field	KBLI	Requirements
			95% b. Obligation of 20% Plasma Plantation
25.	Medicinal/pharmaceutical crops	01285 01286	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
26.	Other spice crops	01289	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
27.	Rubber and other trees for extraction of sap	01291	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
28.	Other plantation that have not been classified elsewhere	01299	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
	Plantation Business with Area of 25 Ha or More Until Certain Size Without Processing Unit:		
29.	Jatropha curcas	01299	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
30.	Other sweetener crops	01137	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
31.	Sugar cane	01140	a. Maximum Foreign Capital Investment 95%

No.	Business Field	KBLI	Requirements
			b. Obligation of 20% Plasma Plantation
32.	Tobacco	01150	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
33.	Textile raw materials and cotton	01160	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
34.	Other plantation that have not been classified elsewhere	01299	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
35.	Cashews	01252	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
36.	Coconut palm	01261	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
37.	Oil palm	01262	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
38.	Beverage crops (tea, coffee, and cocoa)	01270	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
39.	Peppercorns	01281	a. Maximum Foreign Capital Investment

No.	Business Field	KBLI	Requirements
			95% b. Obligation of 20% Plasma Plantation
40.	Cloves	01282	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
41.	Essential oil crops	01284	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
42.	Medicinal/pharmaceutical crops	01285 01286	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
43.	Other spice crops	01289	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
44.	Rubber and other trees for extraction of sap	01291	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
	Plantation Business with Area of 25 Ha or More Integrated with Processing Unit with Certain Capacity of More than Certain Capacity:		
45.	Plantation of cashews and manufacture of dried cashew nuts and cashew nut shell liquid (CNSL)	01252 10399	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
46.	Plantation of peppercorns and manufacture of dried white	01281	a. Maximum Foreign Capital Investment

No.	Business Field	KBLI	Requirements
	peppercorns and dried black peppercorns	10399	95% b. Obligation of 20% Plasma Plantation
47.	Plantation of jatropha and manufacture of jatropha oil	01299 20294	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
48.	Plantation of sugar cane, manufacture of sugar cane, sugar cane top and sugar cane bagasse	01140 10721	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
49.	Plantation of Tobacco and manufacture of dried tobacco leaves	01150 12091	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
50.	Plantation of cotton and manufacture of cotton fiber	01160	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
51.	Plantation of coconut palms and manufacture of coconut oil	01261 10423	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
52.	Plantation of coconut palms and manufacture of copra, fiber, coconut shell, charcoal, dust, nata de coco	01261 10421 10773	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
53.	Plantation of oil palms and manufacture of palm oil (CPO)	01262 10432	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation

No.	Business Field	KBLI	Requirements
54.	Plantation of coffee and manufacture of coffee bean peeling, cleaning, and sorting	01270 10763	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
55.	Plantation of cocoa and manufacture of cocoa bean peeling, cleaning and drying	01270 10399	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
56.	Plantation of tea and black/green tea industry	01270 10763	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
57.	Plantation of cloves and manufacture of dried clove buds	01282 10772	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
58.	Plantation of essential oil crops and manufacture of essential oil	01284 20294	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
59.	Plantation of rubber and manufacture of rubber sheets, concentrated latex	01291 22121 22122	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
60.	Plantation of grains other than coffee beans, cocoa beans and manufacture of grain peeling and clearing other than coffee beans and cocoa beans	10399	a. Maximum Foreign Capital Investment 95% b. Obligation of 20% Plasma Plantation
	Manufacture with a capacity equivalent to or exceeding the specified capacity		
61.	Manufacture of crude vegetable and animal oils (edible oils)	10411	a. Maximum Foreign Capital Investment 95%

No.	Business Field	KBLI	Requirements
			b. Minimum 20% of raw materials must originate from own garden'
62.	Manufacture of copra, fiber, coconut shell charcoal, dust, nata de coco	10421	a. Maximum Foreign Capital Investment 95% b. Minimum 20% of raw materials must originate from own garden
63.	Manufacture of coconut oil	10423	a. Maximum Foreign Capital Investment 95% b. Minimum 20% of raw materials must originate from own garden
64.	Manufacture of palm oil	10432	a. Maximum Foreign Capital Investment 95% b. Minimum 20% of raw materials must originate from own garden
65.	Manufacture of bean peeling, cleaning and sorting and drying (coffee and cocoa)	10399	a. Maximum Foreign Capital Investment 95% b. Minimum 20% of raw materials must originate from own garden
66.	Manufacture of cane sugar, sugar cane top, and bagasse	10721	a. Maximum Foreign Capital Investment 95% b. Minimum 20% of raw materials must originate from own garden
67.	Manufacture of black/green tea	10763	a. Maximum Foreign Capital Investment 95% b. Minimum 20% of raw materials must

No.	Business Field	KBLI	Requirements
			originate from own garden
68.	Manufacture of dried tobacco leaves	12091	a. Maximum Foreign Capital Investment 95% b. Minimum 20% of raw materials must originate from own garden
69.	Manufacture of rude jatropha oil	20294	a. Maximum Foreign Capital Investment 95% b. Minimum 20% of raw materials must originate from own garden
70.	Manufacture of cotton fiber and cotton seeds	01630 10490	a. Maximum Foreign Capital Investment 95% b. Minimum 20% of raw materials must originate from own garden
71.	Manufacture of rubber for sheets, concentrated latex	22121 22122	a. Maximum Foreign Capital Investment 95% b. Minimum 20% of raw materials must originate from own garden
72.	Manufacture of cashes for dried cashew nut and cashew nut shell liquid (CNSL)	10614	a. Maximum Foreign Capital Investment 95% b. Minimum 20% of raw materials must originate from own garden
73.	Manufacture of peppercorns for dried white peppercorns and dried black peppercorns	10614	a. Maximum Foreign Capital Investment 95% b. Minimum 20% of raw materials must originate from own garden

No.	Business Field	KBLI	Requirements
74.	Manufacture of dried clove buds	01630	a. Maximum Foreign Capital Investment 95% b. Minimum 20% of raw materials must originate from own garden
75.	Plantation breeding of Seasonal fruit crops	01139	Maximum Foreign Capital Investment 30%
76.	Plantation breeding of Grapes	01210	Maximum Foreign Capital Investment 30%
77.	Plantation breeding of Tropical fruits	01220	Maximum Foreign Capital Investment 30%
78.	Plantation breeding of Citrus fruits	01230	Maximum Foreign Capital Investment 30%
79.	Plantation breeding of Apples, Pome and Stone Fruits	01240	Maximum Foreign Capital Investment 30%
80.	Plantation breeding of Berries	01251	Maximum Foreign Capital Investment 30%
81.	Plantation breeding of Seasonal Vegetables	01139	Maximum Foreign Capital Investment 30%
82.	Plantation breeding of Annual Vegetables	01253	Maximum Foreign Capital Investment 30%
83.	Plantation breeding of Medicine crops	01285 01286	Maximum Foreign Capital Investment 30%
84.	Plantation breeding of Mushrooms	01139	Maximum Foreign Capital Investment 30%
85.	Plantation breeding of Floriculture Crops	01194 01302	Maximum Foreign Capital Investment 30%
86.	Cultivation of Seasonal fruits	01132	Maximum Foreign Capital Investment 30%

No.	Business Field	KBLI	Requirements
87.	Cultivation of grapes	01210	Maximum Foreign Capital Investment 30%
88.	Cultivation of tropical fruits	01220	Maximum Foreign Capital Investment 30%
89.	Cultivation of orange	01230	Maximum Foreign Capital Investment 30%
90.	Cultivation of apples, pome and Stone fruits	01240	Maximum Foreign Capital Investment 30%
91.	Cultivation of berries	01251	Maximum Foreign Capital Investment 30%
92.	Cultivation of leafy vegetables (inter alia, cabbages, mustard, scallion, celery)	01131	Maximum Foreign Capital Investment 30%
93.	Cultivation of root vegetables (inter alia, shallot, garlic, potatoes, carrots)	01134	Maximum Foreign Capital Investment 30%
94.	Cultivation of fruit-bearing vegetables (inter alia, tomatoes and cucumbers)	01133	Maximum Foreign Capital Investment 30%
95.	Cultivation of chili peppers, paprika	01283	Maximum Foreign Capital Investment 30%
96.	Cultivation of Mushrooms	01136	Maximum Foreign Capital Investment 30%
97.	Cultivation of ornamental plants	01193	Maximum Foreign Capital Investment 30%
98.	Cultivation of non-flower ornamental plants	01301	Maximum Foreign Capital Investment 30%
99.	Processing/manufacture of horticultural crops: Post harvest of fruits and vegetables businesses	10311 10320 10313 10314	Maximum Foreign Capital Investment 30%

No.	Business Field	KBLI	Requirements
		10330	
100.	Horticultural research and quality test laboratories	72102	Maximum Foreign Capital Investment 30%
101.	Horticultural agro tourism	93231	Maximum Foreign Capital Investment 30%
102.	Post-harvest horticultural services	01630	Maximum Foreign Capital Investment 30%
103.	Flower arrangement/florists/decorators	47761	Maximum Foreign Capital Investment 30%
104.	Horticultural development consultants	70209	Maximum Foreign Capital Investment 30%
105.	Horticultural landscaping	43305 71101 81300	Maximum Foreign Capital Investment 30%
106.	Horticultural courses	85499	Maximum Foreign Capital Investment 30%
107.	Research and development on sciences and engineering: Agricultural genetic resources	72102	Maximum Foreign Capital Investment 49%
108.	Research and development on sciences and engineering: Genetically Modified organisms (GMO) products	72104	Maximum Foreign Capital Investment 49%
109.	Breeding and Cultivation of Swine of More Than 125 in Number	01450	Specific Location which is determined by Ministry of Agriculture

B. Forestry Sector

No.	Business Field	KBLI	Requirements
110.	Operation of Hunting Preserves in Hunting Parks and	93193	Maximum Foreign Capital Investment 49%

No.	Business Field	KBLI	Requirements
	Hunting Blocks	93229	
111.	Captive Breeding of Wildlife and Plants as well as Conservation Institution	0172	Maximum Foreign Capital Investment 49%
112.	Operation of Natural Tourism Through Provision Of Ecotourism Facilities, Activities and Services within the Forestry Areas including Water Tours, Natural Adventure Tours, and Spelunking Tours	93241 93242 93243 93249 93223 93222	a. Maximum Foreign Capital Investment 51% b. Maximum Foreign Capital Investment 70% for capital investors from ASEAN countries
113.	Technological Development of Plant and Wildlife Genetic Manipulation	72102	Statement of cooperation from an accredited institution / laboratory in Indonesia / national institution in research and development field as appointed by the Ministry of Environment and Forestry
114.	Manufacture of Sawn Timber with a Production Capacity Above 2000 m ³ /year	16101	Recommendation of sustainable raw materials supply from the Ministry of Environment and Forestry
115.	Manufacture of Veneer Wood	16214	Recommendation of sustainable raw materials supply from the Ministry of Environment and Forestry
116.	Manufacture of Plywood	16211	Recommendation of sustainable raw materials supply from the Ministry of Environment and Forestry
117.	Manufacture of Laminated Veneer Lumber (LVL) Wood	16212	Recommendation of sustainable raw materials

No.	Business Field	KBLI	Requirements
			supply from the Ministry of Environment and Forestry
118.	Manufacture of Wood Chips	16299	Recommendation of sustainable raw materials supply from the Ministry of Environment and Forestry
119.	Manufacture of Wood Pellet	16295	Recommendation of sustainable raw materials supply from the Ministry of Environment and Forestry
120.	Exploitation businesses on Forest Timber Products from Natural Forests	02120	Domestic capital investment 100%
121.	Growing and Trading of Breeds and Seedlings of Forest Trees/Plants (Export and Import of Breeds and Seedlings of Forest Trees/Plants)	46207	Domestic capital investment 100%
122.	Provision of Water Environmental Services in Forest Areas	02209	Domestic capital investment 100%
123.	Capturing and Trading of Plants and Wildlife (TSL) from Natural Habitat	01711 01712 01713 01714 01715	a. Domestic capital investment 100% b. Recommendation from Minister of Environment and Forestry

C. Maritime and Fisheries Sector

No.	Business Field	KBLI	Requirements
124.	Fisheries Using Fishing Boat in Indonesian Waters and High Seas	03111	Domestic capital investment 100% and Special License from the Ministry of Maritime and Fisheries regarding the allocation of fisheries resources and coordinates of fishing areas
125.	Sea Sand Quarrying	08995	Domestic capital investment 100%
126.	Preservation of Coral/Ornamental Coral	01727	Recommendation from the Ministry of Environment and Forestry

D. Energy and Mineral Resources Sector

No.	Business Field	KBLI	Requirements
127.	Oil and Gas Construction Service: Platform	09100	Maximum Foreign Capital Investment 75%
128.	Oil and Gas Construction Service: Spherical Tank	09100	Maximum Foreign Capital Investment 49%
129.	Oil and Gas Construction Service: Onshore Oil and Gas Upstream Production Installation	09100	Domestic capital investment 100%
130.	Oil and Gas Construction Service: Onshore Distribution Pipe Installation	42219	Domestic capital investment 100%
131.	Oil and Gas Construction Service: Offshore Distribution Pipe Installation	42219	Maximum Foreign Capital Investment 49%
132.	Oil and Gas Construction Service: Onshore	42914	Domestic capital investment 100%

No.	Business Field	KBLI	Requirements
	Horizontal/Vertical Tank, Storage Installation, and Oil and Gas Marketing		
133.	Oil and Gas, Geology, and Geophysics Survey Services	71102	Maximum Foreign Capital Investment 49%
134.	Geothermal Survey Services	71102	Maximum Foreign Capital Investment 95%
135.	Onshore Oil and Gas Drilling Services	09100	Domestic capital investment 100%
136.	Offshore Oil and Gas Drilling Services	09100	Maximum Foreign Capital Investment 75%
137.	Geothermal Drilling Services	06202	Maximum Foreign Capital Investment 95%
138.	Oil and Gas Supporting Services: Well Operation and Maintenance Services	09100	Domestic capital investment 100%
139.	Oil and Gas Supporting Services: Oil and Gas Design and Engineering Services	71102	Domestic capital investment 100%
140.	Oil and Gas Supporting Services: Technical Inspection Services	71204	Domestic capital investment 100%
141.	Geothermal Operation and Maintenance Services	06202	Maximum Foreign Capital Investment 90%
142.	Power Plant <1 MW	35101	Domestic capital investment 100%
143.	Small Scale Power Plant (1 – 10 MW)	35101	Maximum Foreign Capital Investment 49%
144.	Geothermal Power Plant ≤ 10 MW	35101	Maximum Foreign Capital Investment 67%
145.	Power Plant >10 MW	35101	Maximum Foreign Capital Investment 95%

No.	Business Field	KBLI	Requirements
			(Maximum 100% in the case of Public Private Partnership/PPP during concession period)
146.	Electrical Power Transmission	35102	Maximum Foreign Capital Investment 95% (Maximum 100% in the case of PPP during concession period)
147.	Electrical Power Distribution	35103	Maximum Foreign Capital Investment 95% (Maximum 100% in the case of PPP during concession period)
148.	Electrical Power Installation Consultation	71102	Maximum Foreign Capital Investment 95%
149.	Electrical Power Construction and Installation on Electrical Provision Installations	42213	Maximum Foreign Capital Investment 95%
150.	Electrical Power Construction and Installation on High/Extra-High Voltage Electrical Power Utility Installation	43211	Maximum Foreign Capital Investment 49%
151.	Electrical Power Construction and Installation on Low/Medium Voltage Electrical Power Utility Installation	43211	Domestic capital investment 100%
152.	Operation and Maintenance of Electrical Power Installation	43211	Maximum Foreign Capital Investment 95%
153.	Examination and Testing of Electrical Power Installation on Electrical Power Installation or High/Extra-High Voltage Electrical Power Utility Installation	71204	Maximum Foreign Capital Investment 49%
154.	Examination and Testing of Electrical Power Installation on Low/Medium Voltage Electrical Power Utility Installation	71204	Domestic capital investment 100%

E. Industry Sector

No.	Business Field	KBLI	Requirements
155.	Car Maintenance and Repair	45201	Maximum Foreign Capital Investment 49%
156.	<i>Kretek</i> Cigarette Industry	12011	Recommendation from the Ministry of Industry: a. For business expansion, only cigarettes industry that has obtained Industrial Business License (IUI) for similar business field; or b. For new capital investment, only small-scale and medium-scale cigarettes industry having partnership with existing large-scale cigarettes industry that has obtained IUI for similar business field
157.	White Cigarette Industry	12012	Recommendation from the Ministry of Industry:
158.	Other Cigarettes Industry	12019	a. For business expansion, only cigarettes industry that has obtained Industrial Business License (IUI) for similar business field; or b. For new capital investment, only small-scale and medium-scale cigarettes industry having partnership with existing large-scale cigarettes industry that has obtained IUI for similar business field
159.	Paper Pulp (wood based) Industry	17011	Raw materials from Industrial Plantation Forest (<i>Hutan Tanaman Industri</i> or HTI) or

No.	Business Field	KBLI	Requirements
			from Import Chip if domestic raw materials are not sufficient
160.	Manufacture of Securities (among others: bank notes paper, cheque paper, watermark paper)	17013	<ul style="list-style-type: none"> a. Operational license from BOTASUPAL/BIN; and b. Recommendation from the Ministry of Industry
161.	Mint Industry and Special Printing/Security Documents Industry (among others: postage stamps, duty stamps, securities, passports, demographical and hologram documents)	18112	<ul style="list-style-type: none"> a. Operational license from BOTASUPAL/BIN; and b. Recommendation from the Ministry of Industry
162.	Cyclamates and Saccharine Industry	20119	In accordance with the provisions stipulated by BPOM and the Ministry of Trade
163.	Special Ink Industry	20293	<ul style="list-style-type: none"> a. Operational license from BOTASUPAL/BIN; and b. Recommendation from the Ministry of Industry
164.	Lead Dissolution Industry	24202	Recommendation from the Ministry of Environment and Forestry and Ministry of Industry specifically for industry that uses used <i>accu</i> as raw materials
165.	Crumb Rubber Industry	22123	<p>Special License from the Ministry of Industry provided that the industry is integrated with rubber plantation development:</p> <ul style="list-style-type: none"> a. fulfillment of at least 10% of the need for raw materials at least 20% from own

No.	Business Field	KBLI	Requirements
			<ul style="list-style-type: none"> rubber plantation; and b. fulfillment of maximum 80% of the need for raw materials with partnership scheme with at least 20% of the plantation area being a plasma plantation

F. Defense and Security Sector

No.	Business Field	KBLI	Requirements
166.	Industry of Raw Materials for Explosives	20114	<ul style="list-style-type: none"> a. Maximum Foreign Capital Investment 49%, with 51% for State Owned Enterprise ("SOE") b. Recommendation from the Ministry of Defense
167.	Industry of Main and/or Supporting Component	20292	<ul style="list-style-type: none"> a. Maximum Foreign Capital Investment 49%, with 51% for State Owned Enterprise ("SOE") b. Recommendation from the Ministry of Defense
168.	Industry of Component and/or Supporting (Supplies)	20292	<ul style="list-style-type: none"> a. Maximum Foreign Capital Investment 49%, with 51% for State Owned Enterprise ("SOE") b. Recommendation from the Ministry of Defense
169.	Industry of Main Equipment	25200 25934	<ul style="list-style-type: none"> a. Domestic capital investment 100% b. Recommendation from the Ministry of

No.	Business Field	KBLI	Requirements
		30300 30400	Defense
170.	Security Consultant Services	74909	a. Maximum Foreign Capital Investment 49%, b. Operational License from the Headquarter of Indonesian Police Force (Mabes Polri)
171.	Provision of Security Guards, Cash and Valuables Transportation Escorts, Provision of Security Services using Animal	80100	a. Maximum Foreign Capital Investment 49%, b. Operational License from the Headquarter of Indonesian Police Force (Mabes Polri)
172.	Security Equipment Application Services	80200	a. Maximum Foreign Capital Investment 49%, b. Operational License from the Headquarter of Indonesian Police Force (Mabes Polri)
173.	Security Education and Training Services	85499	a. Maximum Foreign Capital Investment 49%, b. Operational License from the Headquarter of Indonesian Police Force (Mabes Polri)

G. Public Works Sector

No.	Business Field	KBLI	Requirements
174.	Construction Services (Construction Contractors) with Advanced Technology and/or High Risks and/or Work Value of More Than Rp50.000.000.000,00	00000	a. Maximum Foreign Capital Investment 67% b. Maximum 70% for capital investor from

No.	Business Field	KBLI	Requirements
	(CPC 511, 512, 513, 514, 515, 516, 517, and 518)		ASEAN countries
175.	Consultancy Services/Business Services for Construction with Advanced Technology and/or High Risks and/or Work Value of More Than Rp50.000.000.000,00 (CPC 8671, 8672, 8673, 8674, and 9403)	00000	a. Maximum Foreign Capital Investment 67% b. Maximum 70% for capital investor from ASEAN countries
176.	Drinking Water Businesses	36001	Maximum Foreign Capital Investment 95%

H. Trade Sector

No.	Business Field	KBLI	Requirements
177.	Retail Trade Of Cars, Motorcycles, And Commercial Vehicles	45103 45104 45403 45404	Domestic capital investment 100%
178.	Retail Trade of Spare-parts and Accessories of Cars, Motorcycles, and Commercial Vehicles	45302 45406	Domestic capital investment 100%
179.	Supermarket with Sales Floor Area of Less than 1,200m ²	47111	Domestic capital investment 100%
180.	Minimarket with Sales Floor Area of Less than 400m ² , Including Convenience Stores and Community Stores	47111	Domestic capital investment 100%
181.	Department Stores with Sales Floor Area of 400m ² - 2,000m ²	47191	a. Maximum Foreign Capital Investment 67%; and b. Special License from Ministry of Trade with requirements: 1. Located in a Mall and does not stand

No.	Business Field	KBLI	Requirements
			alone; 2. Addition of outlet store based on export performance (pay performance)
182.	Retail Trade of Jewelry	47735	Domestic capital investment 100%
183.	Retail trade of Antiques	47746	Domestic capital investment 100%
184.	Retail Trade of Water Transportation Tools and Equipment	47795	Domestic capital investment 100%
185.	Retail Trade Not in A Supermarket or Minimarket	47112	Domestic capital investment 100%
186.	Retail Trade Not in A Department Store	47192	Domestic capital investment 100%
187.	Retail Trade of Textiles	47511 47512	Domestic capital investment 100%
188.	Specific Retail Trade of Children Games and Toys in Store	47640	Domestic capital investment 100%
189.	Retail Trade of Cosmetics	47725	Domestic capital investment 100%
190.	Retail Trade of Footwear	47712	Domestic capital investment 100%
191.	Retail Trade of Electronics	47861	Domestic capital investment 100%
192.	Retail Trade of Food and Beverages	4722 4724	Domestic capital investment 100%
193.	Retail Trade Through Electronic System for Various Other Goods (For Example: Alcoholic Beverages)	47919	Domestic capital investment 100%

No.	Business Field	KBLI	Requirements
194.	Commission Agent Service	46100	Domestic capital investment 100%
195.	Real Estate Broker	68200	Domestic capital investment 100%
196.	Distributor that is Not Affiliated with Production	00000	Maximum Foreign Capital Investment 67%
197.	Warehousing	52101	Maximum Foreign Capital Investment 67%
198.	Cargo Condition Survey Service	00000	Domestic capital investment 100%
199.	Survey of Land, Sea and Air Transportation Facilities and Completeness Thereof	00000	Domestic capital investment 100%
200.	Technical and Industry Survey Service, Including Engineering	00000	Domestic capital investment 100%
201.	Ecological Survey Service	00000	Domestic capital investment 100%
202.	Survey Service of Objects of Financing and Supervision of Stock and Warehousing	00000	Domestic capital investment 100%
203.	Destructive or Nondestructive Testing Survey Service	00000	Domestic capital investment 100%
204.	Quantity Survey Service	00000	Domestic capital investment 100%
205.	Quality Survey Service	00000	Domestic capital investment 100%
206.	Supervision Survey Service on A Process of An Activity Based on Prevailing or Agreed Standards	00000	Domestic capital investment 100%
207.	Public Opinion Polling / Survey and Market Research Service	73200	a. Domestic capital investment 100% b. Maximum 70% for capital investors from

No.	Business Field	KBLI	Requirements
			ASEAN countries
208.	Rental of Land Transportation (Rental Without Operator)	77100	Domestic capital investment 100%
209.	Rental of Agricultural Machinery and Equipment	77305	Domestic capital investment 100%
210.	Rental of Construction and Civil Engineering Machinery and Equipment	77306	Domestic capital investment 100%
211.	Rental of Office Machinery and Equipment (including computer)	77307	Domestic capital investment 100%
212.	Rental of Other Machinery and Equipment Not Classified Elsewhere (Power Plant, Textiles, Metal/Wood Processing/Workmanship, Printing, and Electric Welding)	77309	Domestic capital investment 100%
213.	Building Cleaning Service	81210	Domestic capital investment 100%
214.	Laundry Service	96200	Domestic capital investment 100%
215.	Barber	96111	Domestic capital investment 100%
216.	Beauty Salon	96112	Domestic capital investment 100%
217.	Tailor	96991	Domestic capital investment 100%
218.	Photocopying, Document Preparation and Other Specialized Office Support Services	82190	Domestic capital investment 100%
219.	Wholesale of Alcoholic Beverages / Liquor (importer, distributor, and sub-distributor)	46333	Having: a. Alcoholic Beverages Trading Business

No.	Business Field	KBLI	Requirements
			License (SIUP-MB) b. Distribution network and specially designated place
220.	Retail Trade of Alcoholic Beverages / Liquor	47221	Having: a. Alcoholic Beverages Trading Business License (SIUP-MB) b. Distribution network and specially designated place.
221.	Retail Sidewalk Trade of Alcoholic Beverages / Liquor	47826	Having: a. Alcoholic Beverages Trading Business License (SIUP-MB) b. Distribution network and specially designated place.
222.	Alternative Trading System Organization	00000	Domestic capital investment 100%
223.	Alternative Trading System Participant	00000	Domestic capital investment 100%

I. Tourism and Creative Economy Sector

No.	Business Field	KBLI	Requirements
224.	Management of Museum (CPC 96321)	91022	a. Maximum Foreign Capital Investment 67%; b. Maximum 70% for capital investors from ASEAN countries
225.	Management of Historical and Ancient Sites Such As	91024	Maximum Foreign Capital Investment 67%

No.	Business Field	KBLI	Requirements
	Temple, <i>Keraton</i> , Inscriptions, <i>Petilasan</i> , and Ancient Buildings		
226.	Travel Agency (CPC 7471)	79120	a. Maximum Foreign Capital Investment 67%; b. Maximum 70% for capital investors from ASEAN countries
227.	Catering Service	56210	a. Maximum Foreign Capital Investment 67%; b. Maximum 70% for capital investors from ASEAN countries
228.	Two-star Hotel	55114	Maximum Foreign Capital Investment 67%
229.	One-star Hotel	55115	Maximum Foreign Capital Investment 67%
230.	Non-star Hotel	55120	Maximum Foreign Capital Investment 67%
231.	Motel	55199	a. Maximum Foreign Capital Investment 67%; b. Maximum 70% for capital investors from ASEAN countries
232.	Billiard House (CPC 964)	93111	a. Maximum Foreign Capital Investment 67%; b. Maximum 70% for capital investors from ASEAN countries
233.	Bowling Arena (CPC 964)	93113	a. Maximum Foreign Capital Investment 67%;

No.	Business Field	KBLI	Requirements
			b. Maximum 70% for capital investors from ASEAN countries
234.	Golf Course (CPC 96413)	93112	a. Maximum Foreign Capital Investment 67%; b. Maximum 70% for capital investors from ASEAN countries
235.	Art Gallery	90006	Maximum Foreign Capital Investment 67%
236.	Art Theater	90006	Maximum Foreign Capital Investment 67%
237.	Impresario Services (CPC 96191)	90004	a. Maximum Foreign Capital Investment 67%; b. Maximum 70% for capital investors from ASEAN countries
238.	Karaoke	93292	Maximum Foreign Capital Investment 67%
239.	Agility	93293	Maximum Foreign Capital Investment 67%
240.	Organizer of Meeting, Incentive Trip, Conference, and Exhibition (MICE) (CPC 87909)	82301	a. Maximum Foreign Capital Investment 67%; b. Maximum 70% for capital investors from ASEAN countries
241.	SPA (<i>Sante Par Aqua</i>)	96122	Maximum Foreign Capital Investment 51%
242	Operation of Natural Tourism Objects Outside Conservation Area	91034	Maximum Foreign Capital Investment 67%

No.	Business Field	KBLI	Requirements
243.	Manufacture of Motion Picture Advertising, Advertisements, Posters, Stills, Photographs, Slides, Negatives, Banners, Pamphlets, Billboards, Folders and other facilities.	73100	a. Domestic capital investment 100%; b. Maximum 51% for capital investors from ASEAN countries

J. Transportation Sector

No.	Business Field	KBLI	Requirements
244.	Land-Based General Freight Transportation	49431	Maximum Foreign Capital Investment 49%
245.	Land-Based Special Freight Transportation	49432	Maximum Foreign Capital Investment 49%
246.	Land-Based Passenger Transportation on Scheduled Routes (Intercity and Interprovincial Transportation, Suburban Transportation, In-province Intercity Transportation, Urban/Suburban Transportation, and Cross-Countries Transportation)	49211 49414 49213 49214 49215	Maximum Foreign Capital Investment 49%
247.	Land-Based Passenger Transportation Not on Scheduled Routes (Taxi, Tourism Transportation, Specific Destination Transportation, Specific Area Transportation)	49421 49221	Maximum Foreign Capital Investment 49%
248.	Domestic Sea Transportation	5011 5013	Maximum Foreign Capital Investment 49%
249.	International Sea Transportation	5012 5014	Maximum Foreign Capital Investment 49%

No.	Business Field	KBLI	Requirements
250.	International Sea Transportation for Passenger (not including cabotage) (CPC 7211)	50121 50122 50123	Maximum 70% for capital investors from ASEAN investors
251.	International Sea Transport for Goods (not including cabotage) (CPC 7212)	50141 50142 50143	Maximum 70% for capital investors from ASEAN investors
252.	Interprovincial General Inland Water Transportation	50214	Maximum Foreign Capital Investment 49%
253.	Interprovincial Pioneering Inland Water Transportation	50215	Maximum Foreign Capital Investment 49%
254.	Inter-District/Intercity General Inland Water Transportation	50216	Maximum Foreign Capital Investment 49%
255.	Inter-district/Intercity Pioneering Inland Water Transportation	50217	Maximum Foreign Capital Investment 49%
256.	Intra- district/Intra-city General Inland Water Transportation	50218	Maximum Foreign Capital Investment 49%
257.	River and Lake Transportation for Passenger with Fixed and Scheduled Routes	50211	Maximum Foreign Capital Investment 49%
258.	River and Lake Transportation for Passenger with Non-Fixed and Non-Scheduled Routes	50212	Maximum Foreign Capital Investment 49%
259.	River and Lake Transportation for Tourism with Non-Fixed and Non-Scheduled Routes	50213	Maximum Foreign Capital Investment 49%
260.	River and Lake Transportation for General Freight and/or Animal	50221	Maximum Foreign Capital Investment 49%

No.	Business Field	KBLI	Requirements
261.	River And Lake Transportation for Special Freight	50222	Maximum Foreign Capital Investment 49%
262.	River and Lake Transportation for Hazardous Freight	50223	Maximum Foreign Capital Investment 49%
263.	Provision of Harbor Facilities (Jetties, Buildings, Tugs At Cargo Container Terminals, Liquid-Bulk Terminal, Dry-Bulk Terminal, and Roll on-Roll off (Ro-Ro) terminal)	52221 52222 52223	a. Maximum Foreign Capital Investment 49%; b. Special License from Ministry of Transportation in relation to minimum capital requirement
264.	Provision of Harbor Facilities in the Form of, Waste Reception Facilities	52109	Maximum Foreign Capital Investment 49%
265.	Salvage Service and/or Underwater Works (PBA)	52229	Special License from Ministry of Transportation
266.	Supporting Business in terminals	52211	Maximum Foreign Capital Investment 67%
267.	Airport Service	52230	Maximum Foreign Capital Investment 49%
268.	Air Transportation Supporting Services (computer-based reservation system, passenger and cargo ground handling, and aircraft leasing)	51102 51202 52240 77304	Maximum Foreign Capital Investment 67%
269.	Airport Related Services	52230	Maximum Foreign Capital Investment 67%
270.	Loading and Unloading of Goods (maritime cargo handling services with CPC 7412)	52240	a. Maximum Foreign Capital Investment 67%; b. Maximum 70% for capital investors from ASEAN investors;

No.	Business Field	KBLI	Requirements
			c. Only valid for 4 (four) ports in eastern part of Indonesia namely: Bitung Port, Ambon Port, Kupang Port, and Sorong Port specifically for ASEAN countries
271.	Freight Forwarding Services	52291	Maximum Foreign Capital Investment 67%
272.	Air Expedition Freight Forwarding Services	52294	Maximum Foreign Capital Investment 67%
273.	General Sales Agent (GSA) of Foreign Airline Company	79112	Maximum Foreign Capital Investment 67%
274.	Provision and Operation of Inland Water Harbor	52223	Maximum Foreign Capital Investment 49%
275.	Provision and Operation of River and Lake Harbor	52222	Maximum Foreign Capital Investment 49%
276.	Small-scale Shipping	50135	Domestic capital investment 100%
277.	Domestic Scheduled Commercial Air Transportation	51101 51102	a. Maximum foreign capital investment 49% b. The capital of the national investors must be higher than the total capital of the foreign investors (single majority)
278.	International scheduled Commercial Air Transportation	51101 51102 51103	a. Maximum foreign capital investment 49% b. The capital of the national investors must be higher than the total capital of the foreign investors (single majority)
279.	Non-Scheduled Commercial Air Transportation	51104 51105	a. Maximum foreign capital investment 49% b. The capital of the national investors must be higher than the total capital of the foreign investors (single majority)

No.	Business Field	KBLI	Requirements
280.	Non-Commercial Air Transport	51109	a. Maximum foreign capital investment 49% b. The capital of the national investors must be higher than the total capital of the foreign investors (single majority)
281.	Operation of Motor Vehicles Periodic Testing	71203	Maximum Foreign Capital Investment 49%
282.	Construction of Terminal for Land-Based Passenger (limited to public facilities and public cargo terminals)	52211	Maximum Foreign Capital Investment 49%
283.	Multimode Transportation	52295	Maximum Foreign Capital Investment 49%

K. Communication and Informatics Sector

No.	Business Field	KBLI	Requirements
284.	Operation of Wired Telecommunication Network	61100	Maximum Foreign Capital Investment 67%
285.	Operation of Wireless Telecommunication Network	61200 61300	Maximum Foreign Capital Investment 67%
286.	Operation of Telecommunication Network that is Integrated with Telecommunication Service	61921 61922 61923 61929	Maximum Foreign Capital Investment 67%
287.	Operation of Content Provision Telecommunication Service (ringtone, premium short message services, etc)	61911	Maximum Foreign Capital Investment 67%
288.	Information Center (Call Center) and Other Telephone	61919	Maximum Foreign Capital Investment 67%

No.	Business Field	KBLI	Requirements
	Added Value Service		
289.	Internet Service Provider	61921	Maximum Foreign Capital Investment 67%
290.	Data Communication System Services	61922	Maximum Foreign Capital Investment 67%
291.	Public Internet Telephone Services	61923	Maximum Foreign Capital Investment 67%
292.	Internet Interconnection Services (Network Access Point), Other Multimedia Services	61929	Maximum Foreign Capital Investment 67%
293.	Public Broadcast Agency: Radio	60101	Monopolized by Public Broadcast Agency: Radio Republik Indonesia (RRI), Televisi Republik Indonesia (TVRI), and local public broadcast agencies (LPPL)
294.	Public Broadcast Agency: Television	60201	
295	Provider, Operator (Operation and Rental) and Provider of Telecommunications Tower Construction Services	42217	Domestic capital investment 100%
296.	Publication of Newspapers, Magazines, Bulletins (press)	58130	Domestic capital investment 100%
297.	Private Broadcast Agency (LPS)	60102	a. Only for business addition and development.
298.	Subscription Broadcast Agency (LPB)	60202	b. Maximum Foreign Capital Investment 20%
299.	Postal Services	53101 53102	Maximum Foreign Capital Investment 49%

No.	Business Field	KBLI	Requirements
		53202	
300.	Operator of Trade Transaction through Electronic System (platform-based market place, daily deals, price grabber, online classified advertisements) with Investment Value of less than Rp100,000,000,000.00	00000	Maximum Foreign Capital Investment 49%

L. Financial Sector

No.	Business Field	KBLI	Requirements
301.	Investment Financing Company	64929 64910	Maximum Foreign Capital Investment 85%
302.	Working Capital Financing Company	54992	Maximum Foreign Capital Investment 85%
303.	Multipurpose Financing Company	64922 64923	Maximum Foreign Capital Investment 85%
304.	Venture Capital	64991	Maximum Foreign Capital Investment 85%
305.	Loss Insurance Company	64991	Maximum Foreign Capital Investment 80%
306.	Life Insurance Company	65111 65112	Maximum Foreign Capital Investment 80%
307.	Reinsurance Company	65121 65122	Maximum Foreign Capital Investment 80%
308.	Insurance Loss Appraisal Company	66210	Maximum Foreign Capital Investment 80%

No.	Business Field	KBLI	Requirements
309.	Insurance Agent Company	66221	Maximum Foreign Capital Investment 80%
310.	Insurance Brokerage Company	66222	Maximum Foreign Capital Investment 80%
311.	Reinsurance Brokerage Company	66225	Maximum Foreign Capital Investment 80%
312.	Actuarial Consultant Company	66291	Maximum Foreign Capital Investment 80%
313.	Guarantee Company	64993	Maximum Foreign Capital Investment 30%
314.	Non-Bank Foreign Exchange Trader	66197	Domestic capital investment 100%
315.	Money Market Brokerage Company	64190	Special License from the Financial Services Authority

M. Banking Sector

No.	Business Field	KBLI	Requirements
316.	Conventional Bank	64125 64126	Special License from the Financial Services Authority
317.	Sharia Bank	64131	Special License from the Financial Services Authority
318.	Rural Bank (<i>Bank Perkreditan Rakyat</i>)	64127	Domestic capital investment 100%
319.	Rural Sharia Bank (<i>Bank Perkreditan Rakyat</i>)	64133	Domestic capital investment 100%

N. Manpower Sector

No.	Business Field	KBLI	Requirements
320.	Domestic Indonesian Worker Placement Service (such as registration, recruitment, document handling, shelter, pre-departure orientation, departure, placement and returning of worker)	78101	Maximum Foreign Capital Investment 49%
321.	Worker/Labor Provider (registration, recruitment, and document handling (among others employment agreement), negotiation to obtain work from employing company, employment of worker/labor, such as cleaning service, security, catering and other supporting service)	78200	Maximum Foreign Capital Investment 49%
322.	Work Training (to provide, obtain, enhance and develop work competence, productivity, discipline, attitude and work ethics among others in the area of technical and engineering skills, business administration, language, tourism, management, information technology, art and agriculture directed to prepare the work force in entering the working world)	85499 85492 85493 85494	Maximum Foreign Capital Investment 67%
323.	Overseas Indonesian Worker Placement Service (recruitment process, document handling, education and training, shelter, pre-departure preparation, departure and returning of Indonesian worker candidates/ <i>Calon Tenaga Kerja Indonesia</i>)	78102	Domestic capital investment 100%

O. Education Sector

No.	Business Field	KBLI	Requirements
324.	Early Childhood Education	85132 85133	In accordance with Law No. 20 of 2003 regarding National Education System (Sisdiknas) and its Implementing Regulations
325.	Private Elementary School Education Service	85121	
326.	Private Junior High School	85122	
327.	Private Senior High School Education Service	85220	
328.	Private Vocational Senior High School Education Service	85240	
329.	Private Higher Education Service with Degree Program	85321	In accordance with Law No. 12 of 2012 regarding Higher Education and its Implementing Regulations
330.	Private Higher Education Service with Non-Degree Program	85322	

P. Health Sector

No.	Business Field	KBLI	Requirements
331.	Pharmaceutical Industry Business	21021	Maximum Foreign Capital Investment 85%
332.	Health Equipment Testing Institution	71205	Maximum Foreign Capital Investment 67%
333.	Acupuncture Service Facilities	86901	Maximum Foreign Capital Investment 49%
334.	Pest Control/Fumigation Service	86903	Maximum Foreign Capital Investment 67%
335.	Medical Evacuation and Ambulatory Service	86904	Maximum Foreign Capital Investment 67%

No.	Business Field	KBLI	Requirements
336.	Narcotics Producer (Pharmaceutical industry)	21012	Special License from the Ministry of Health
337.	Wholesale Trading of Narcotics Pharmaceutical	46693	Special License from the Ministry of Health
338.	Traditional Medicine Processing	21022	Domestic capital investment 100%
339.	Traditional Medicine / Natural Material Extract Industry / Business	21022	Domestic capital investment 100%
340.	Wholesale Trading of Pharmaceutical Raw Materials	46693	Domestic capital investment 100%
341.	Pharmacy, Drug Store, Health Equipment Store, and Optical	47722 47723 47733	Domestic capital investment 100%
342.	Basic Clinic: Private Maternity Hospital, General Medical Clinic Services, Residential Health Services, and Basic Health Service Facilities	86103 86104 86109	Domestic capital investment 100%
343.	Hospital	86103	a. Maximum Foreign Capital Investment 67% b. Maximum 70% for capital investor from ASEAN countries; c. Can be conducted in all Provincial Capital Cities in Eastern Indonesia, except in Makassar and Manado
344.	Main Clinic: Specialised Medical Clinic Services (CPC 9312), Specialised Dental Clinic Services (CPC9312), Nursing Service (CPC 93191), Other Hospital Services	86109 86202 86203	a. Maximum Foreign Capital Investment 67% b. Maximum 70% for capital investor from

No.	Business Field	KBLI	Requirements
	(medical rehabilitation clinic)	86901	ASEAN countries; and c. Can be conducted in all Provincial Capital Cities in Eastern Indonesia, except in Makassar and Manado
345.	Medical Equipment Distributor	46693	a. Maximum Foreign Capital Investment 49% b. Special License from the Minister of Health
346.	Health Equipment Industry: Class A (cotton, bandage, gauze, stick, IV pole, sanitary napkin, adult diaper, patient bed, wheelchair)	21012	a. Maximum Foreign Capital Investment 33% b. Special License from the Minister of Health
347.	Health Equipment Industry: Class B (Surgical mask, syringe, patient monitor, condom, surgical glove, hemodialysis fluid, PACS, surgical knives)	21012	Special License from the Minister of Health
348.	Health Equipment Industry: Class C (IV Catheter, X-Ray, ECG, Patient Monitor, Orthopedic Implant, Contact Lens, Oxymeter, Densitometer)	21012	Special License from the Minister of Health
349.	Health Equipment Industry: Class D (CT Scan, MRI, Cardiac Catheter, Cardiac Stents, HIV Test, Pacemaker, Dormal Filler, Ablation Catheter)	21012	Special License from the Minister of Health
350.	Cell and Tissue Bank and Laboratory	86903	Special License from the Minister of Health

Note:

Where the Indonesian Standard Industrial Classification (KBLI) includes more than one business field, the requirements as referred to in Attachment III shall only apply to the Business Fields that are stated in the Business Field column.

PRESIDENT OF THE REPUBLIC OF
INDONESIA

signature

JOKO WIDODO

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