

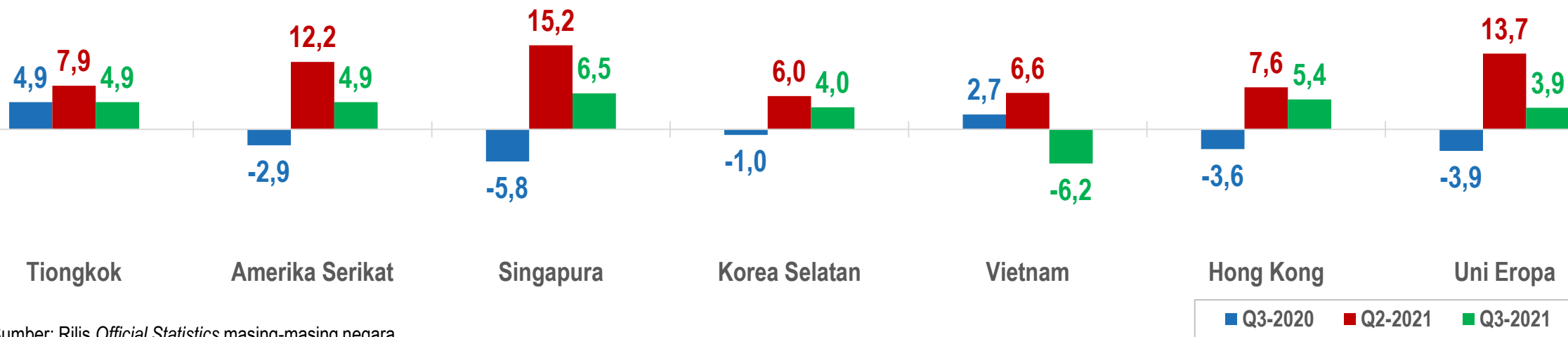
Proyeksi Ekonomi Indonesia 2022: Penanganan C19 + *Commodity Supercycle* = Sejahtera & Transformasi?

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Direktur Riset INDE

The logo for INDEF, consisting of the word "INDEF" in a bold, blue, serif font, set against a white square background. The background of the slide features a blue and white geometric pattern of triangles and polygons, resembling a stylized mountain range or a modern architectural structure, with a light blue gradient background.

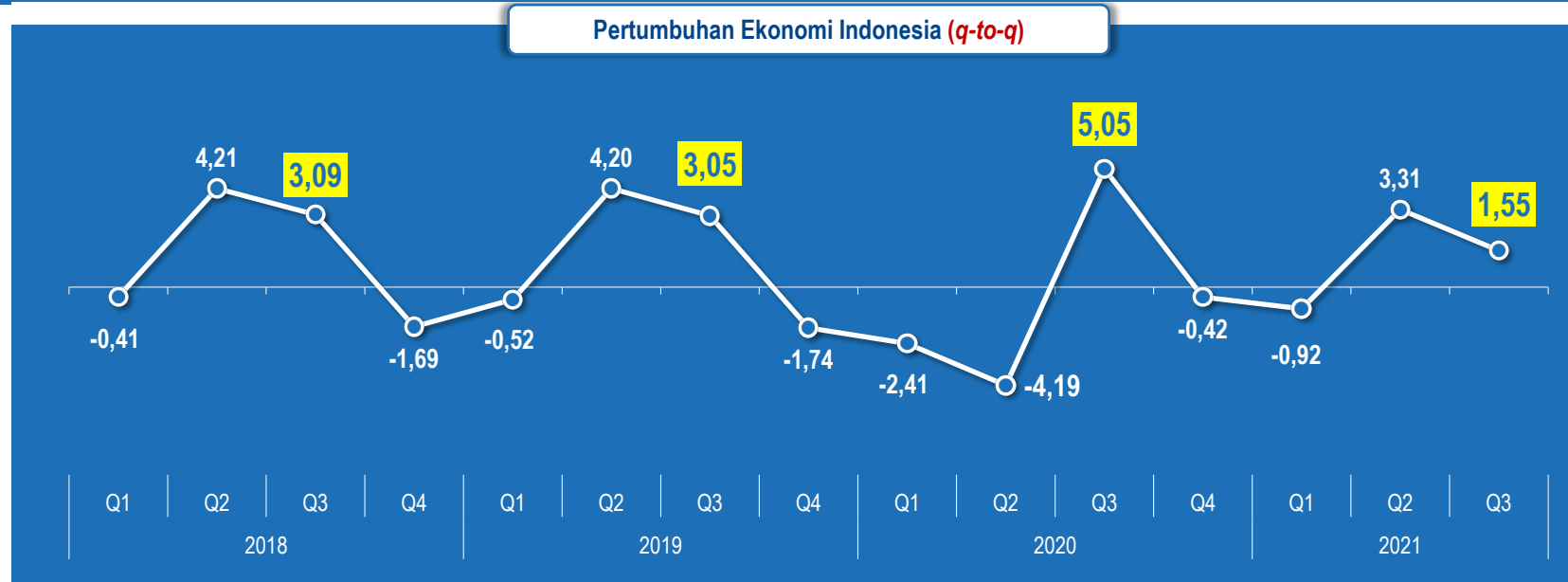
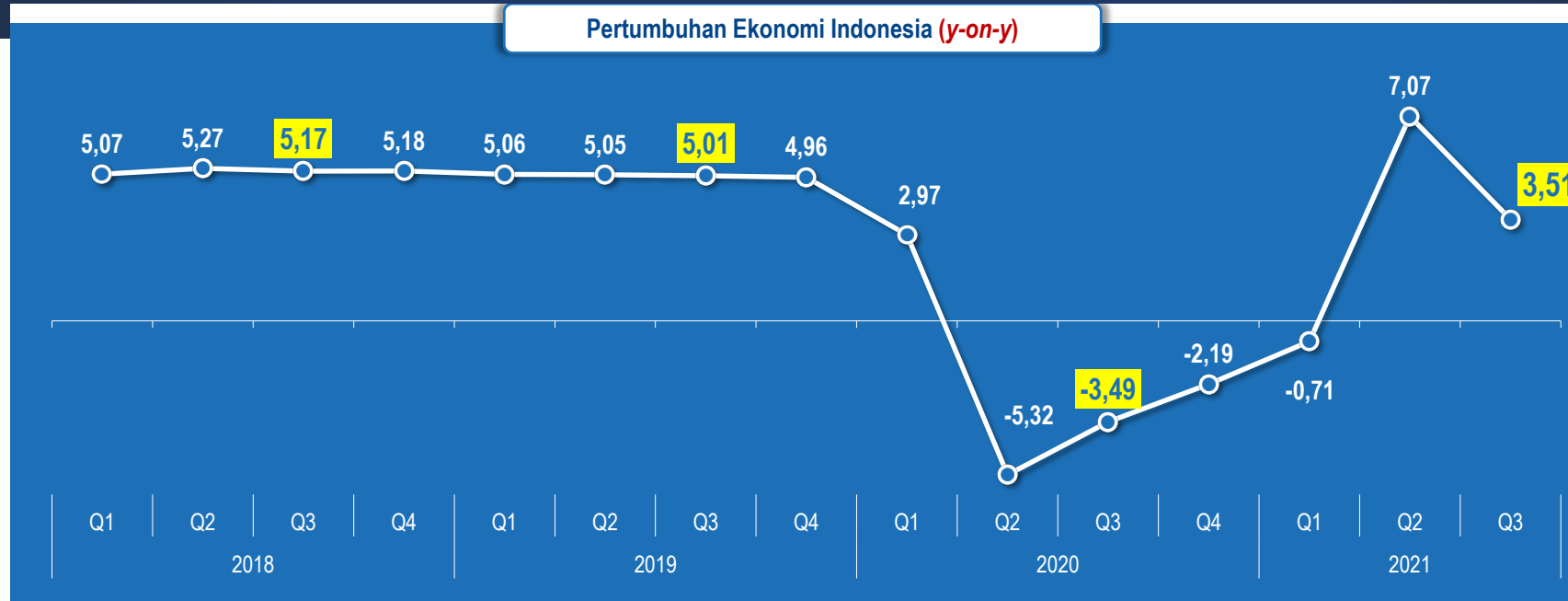
Pertumbuhan Ekonomi Global

Perkembangan Pertumbuhan Ekonomi Beberapa Mitra Dagang Indonesia (y-on-y)

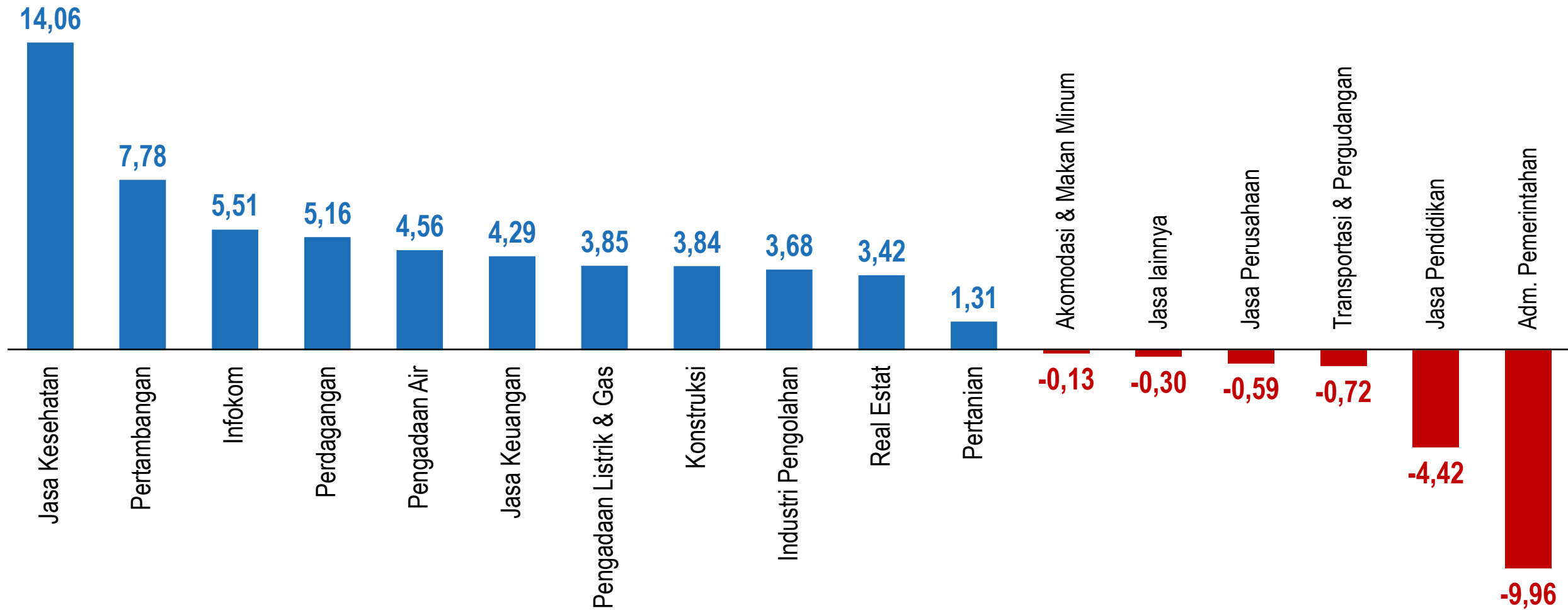


Sumber: Rilis *Official Statistics* masing-masing negara

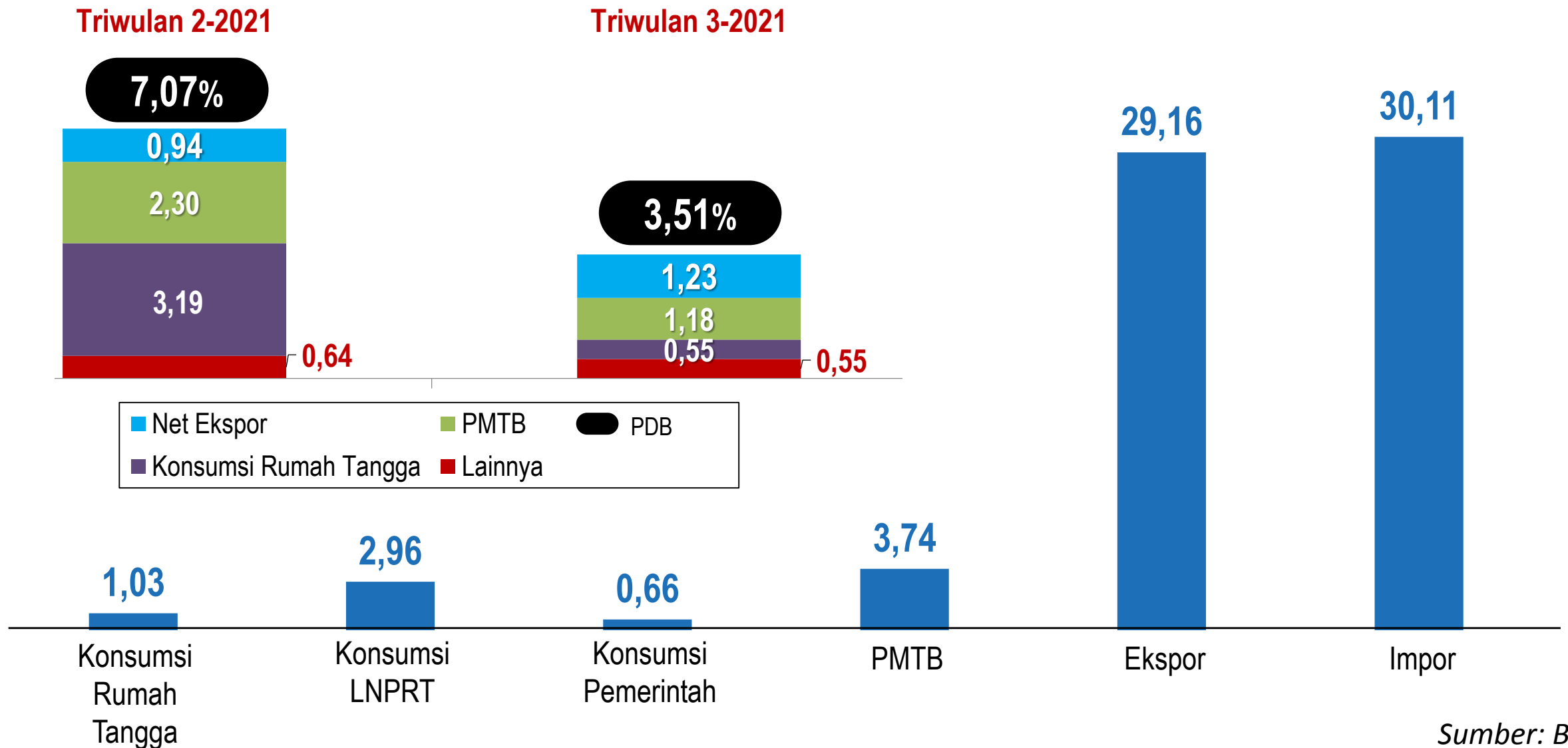
Pertumbuhan Ekonomi Indonesia sampai Q3-2021



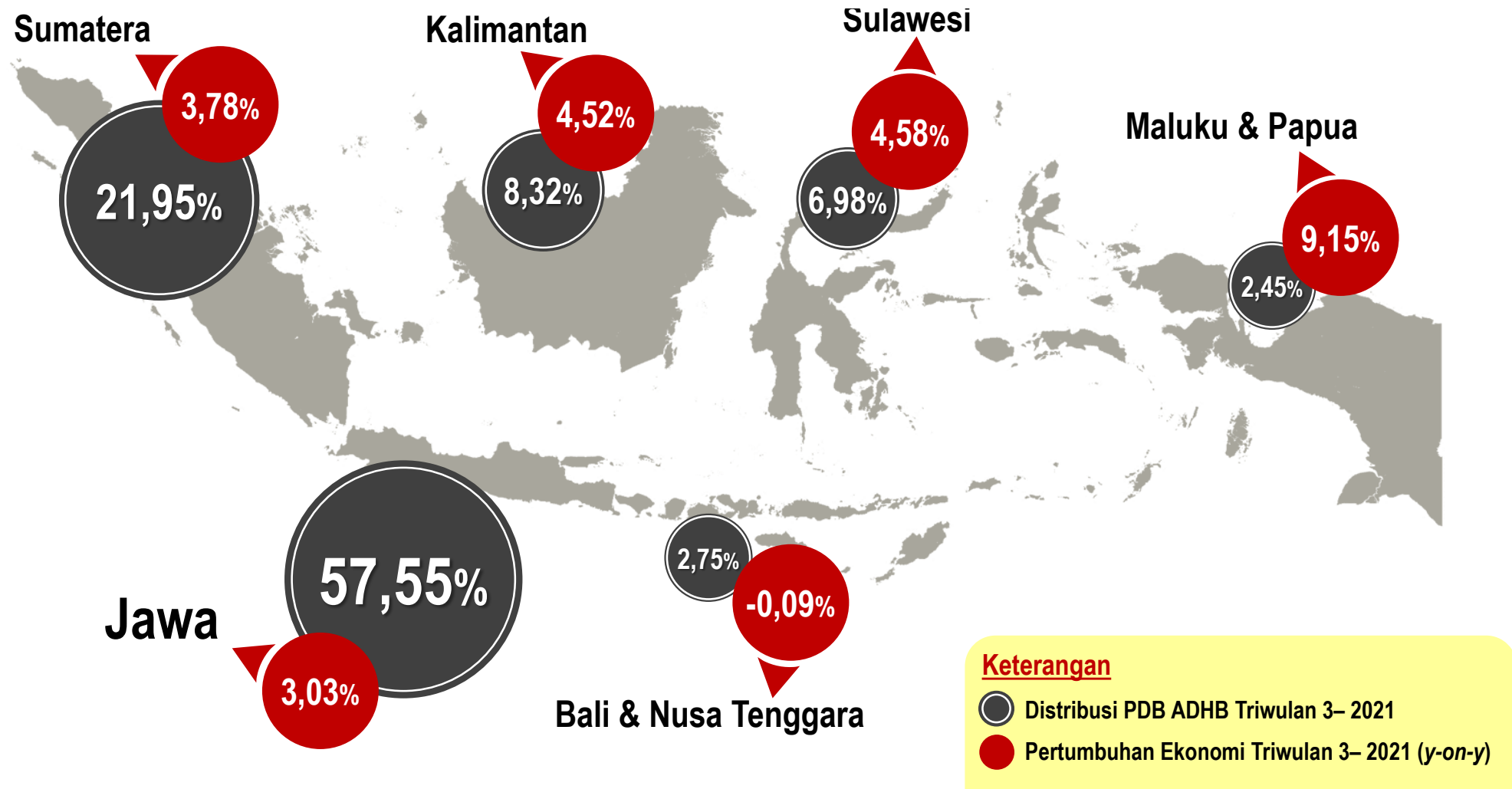
Pertumbuhan Ekonomi Sektoral Q3-2021 (Y-on-Y)



Export driven growth



KTI tumbuh lebih cepat dari Sumatra dan Jawa

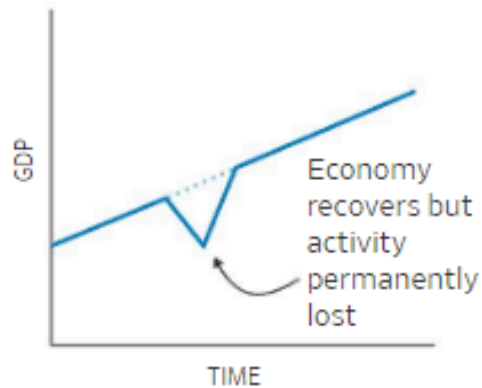


Recovery Indonesia: (kombinasi) Z, , W, L atau K?

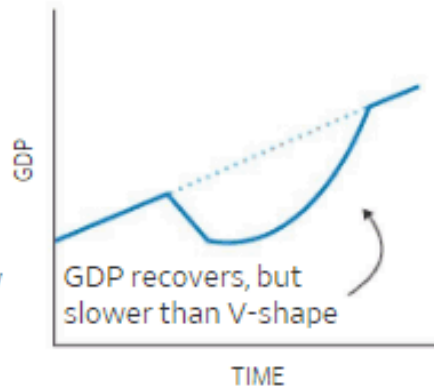
Recovery Alphabet

Economists compare the shape of potential recoveries to letters of the alphabet, and a swoosh

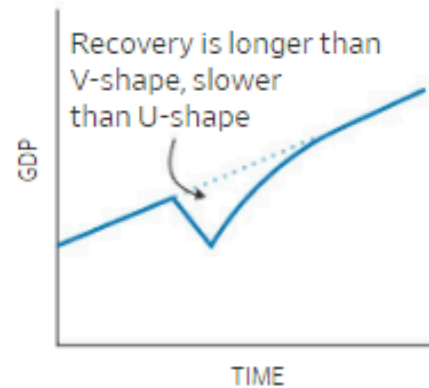
V-Shaped Recovery



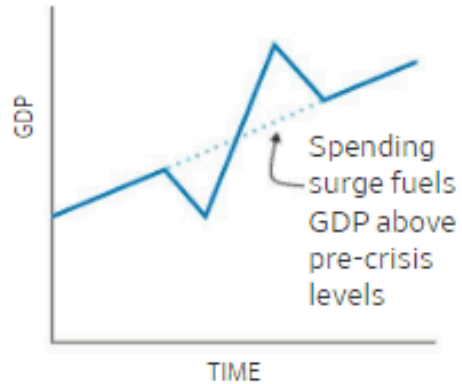
U-Shaped Recovery



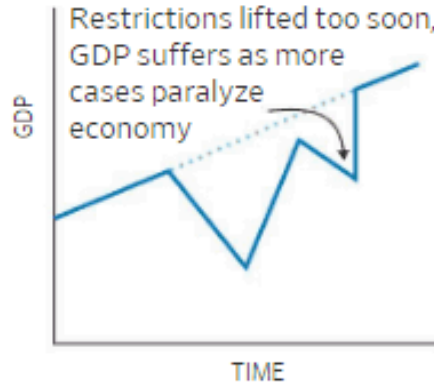
Swoosh-Shaped Recovery



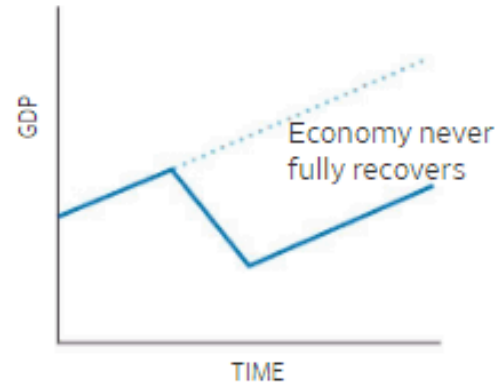
Z-Shaped Recovery



W-Shaped Recovery



L-Shaped Recovery



Note: Recoveries are using sample data
Source: Brookings Institution

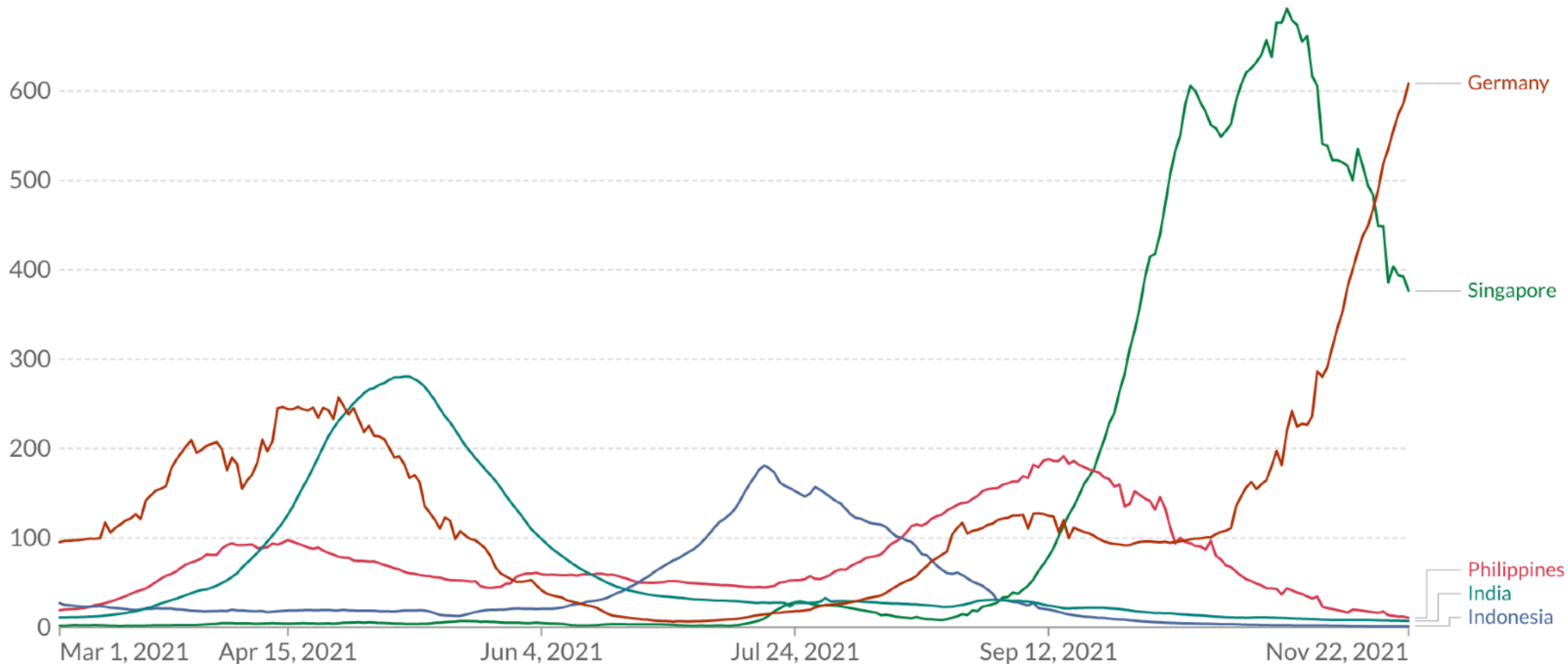
New case C19 turun di Indonesia, Naik di Singapura & Jerman

Daily new confirmed COVID-19 cases per million people

7-day rolling average. Due to limited testing, the number of confirmed cases is lower than the true number of infections.

Our World
in Data

LINEAR LOG



Source: Johns Hopkins University CSSE COVID-19 Data

CC BY

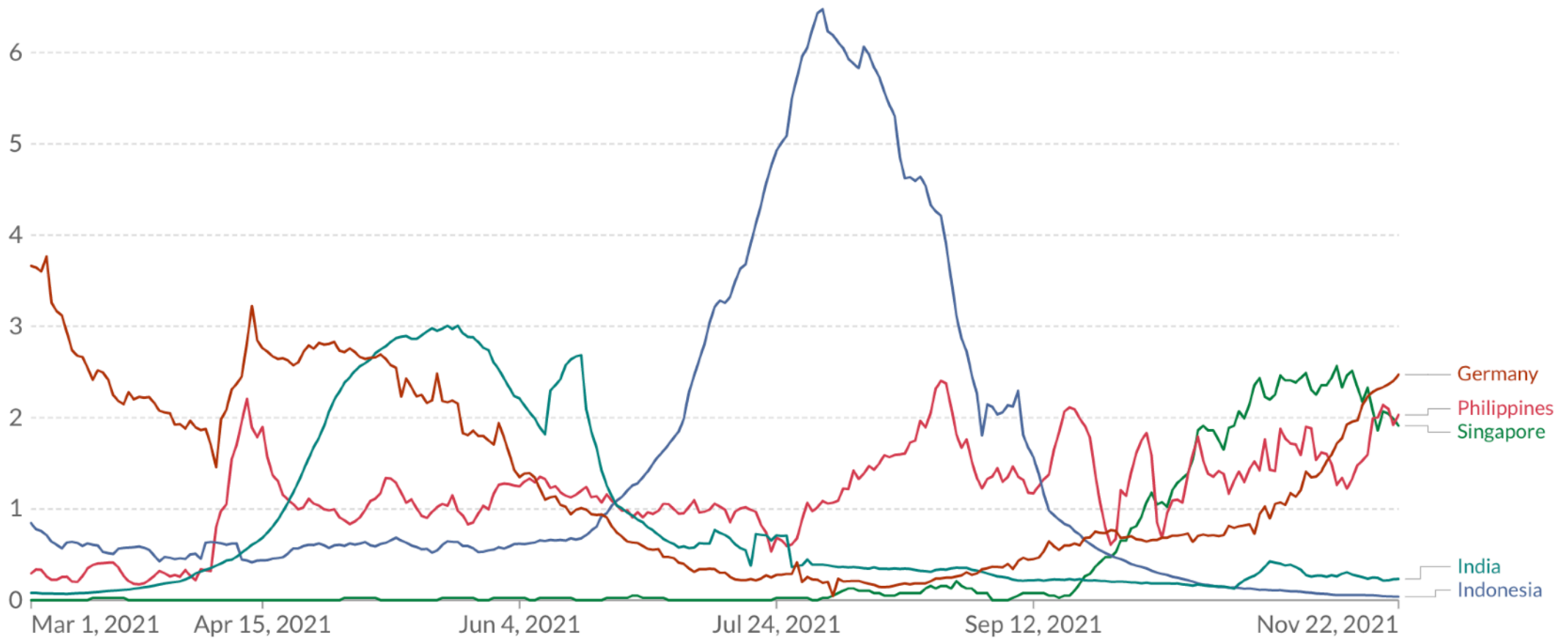
Covid Death Ratio Indonesia turun. Filipina Singapura & Jerman Naik

Daily new confirmed COVID-19 deaths per million people

7-day rolling average. Due to limited testing and challenges in the attribution of the cause of death, confirmed deaths can be lower than the true number of deaths.

Our World
in Data

LINEAR LOG



Source: Johns Hopkins University CSSE COVID-19 Data

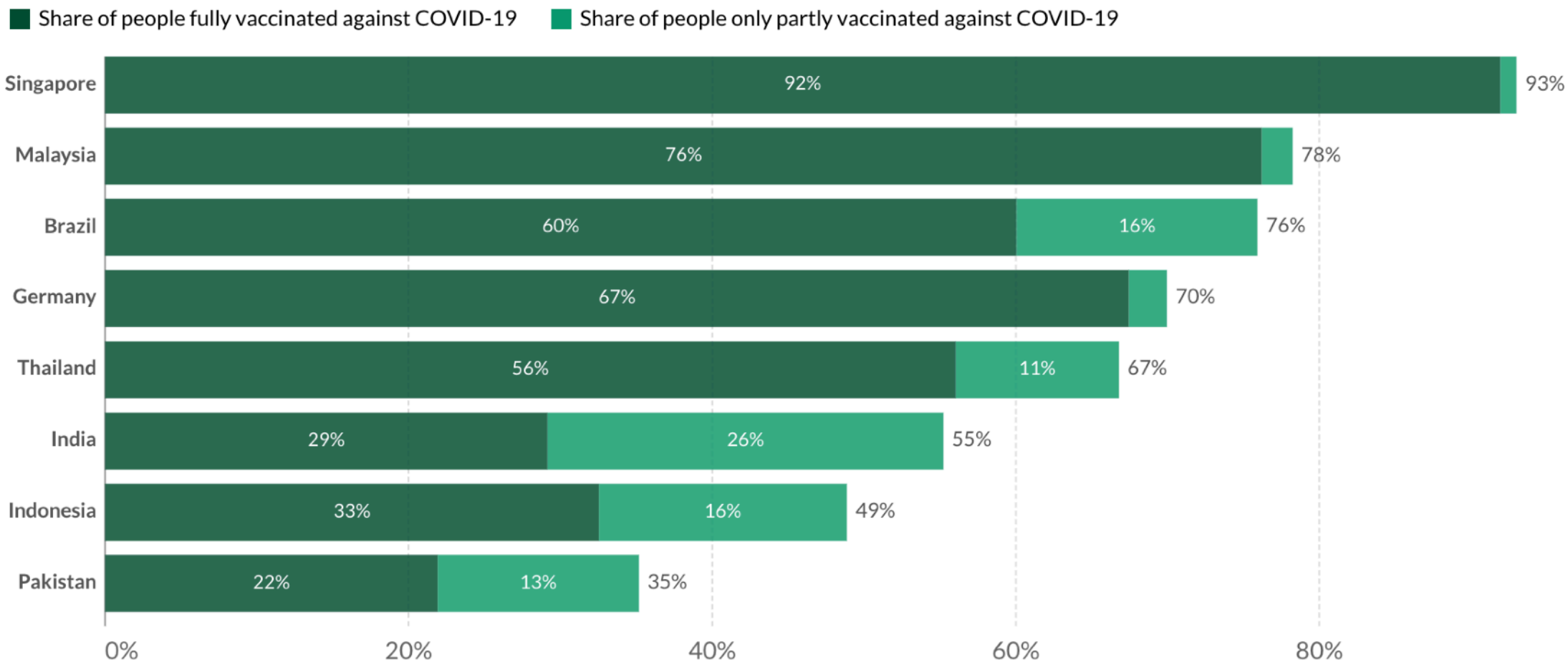
CC BY

Vaksinasi Indonesia masih rendah

Share of people vaccinated against COVID-19, Nov 22, 2021

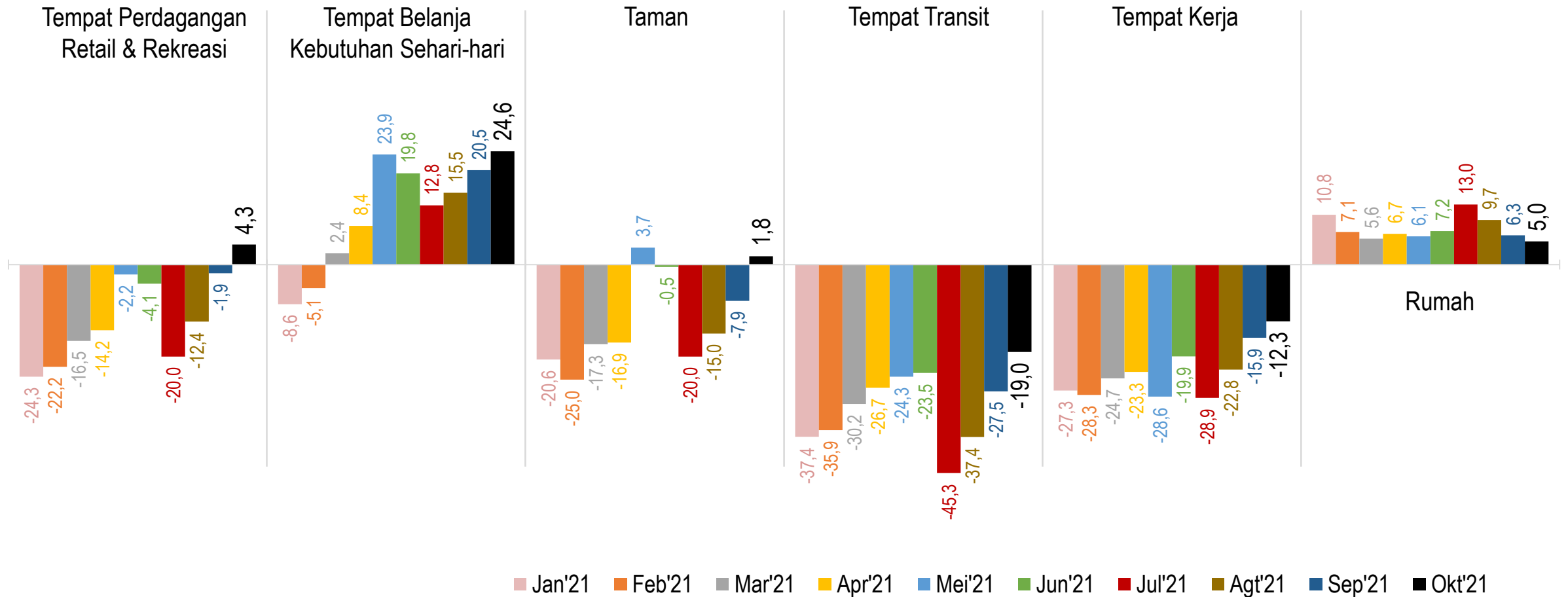
Alternative definitions of a full vaccination, e.g. having been infected with SARS-CoV-2 and having 1 dose of a 2-dose protocol, are ignored to maximize comparability between countries.

Our World
in Data



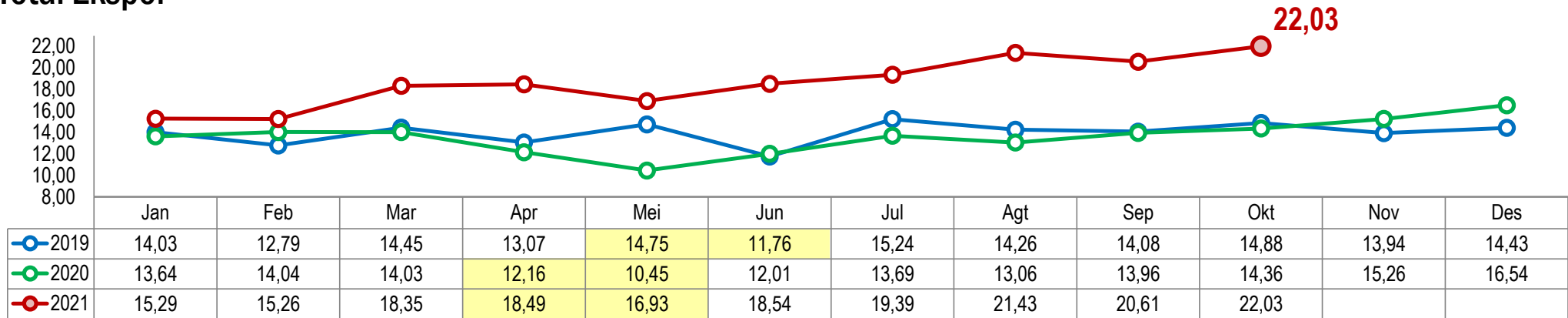
Source: Official data collated by Our World in Data. This data is only available for countries which report the breakdown of doses administered by first and second doses in absolute numbers.
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Mobilitas Penduduk Mulai Meningkat

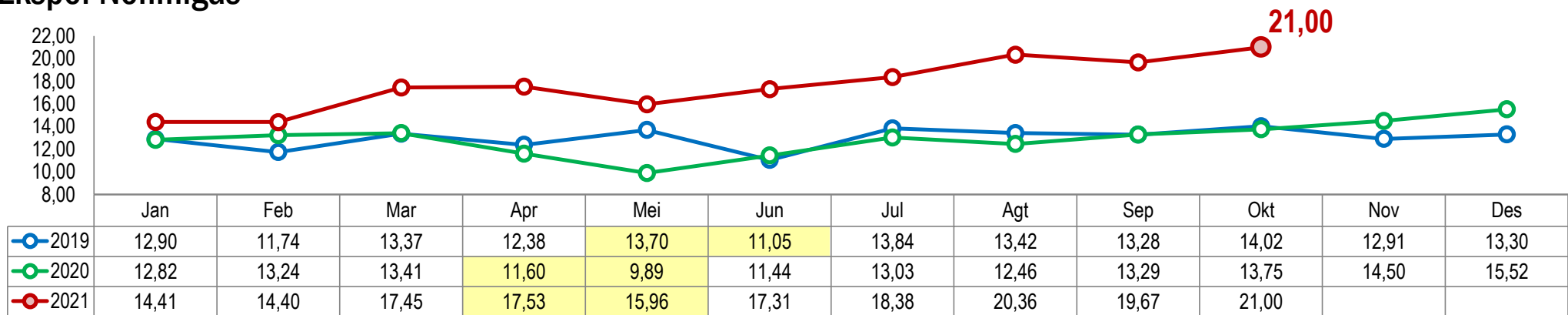


Ekspor 2021 lebih tinggi dari 2019

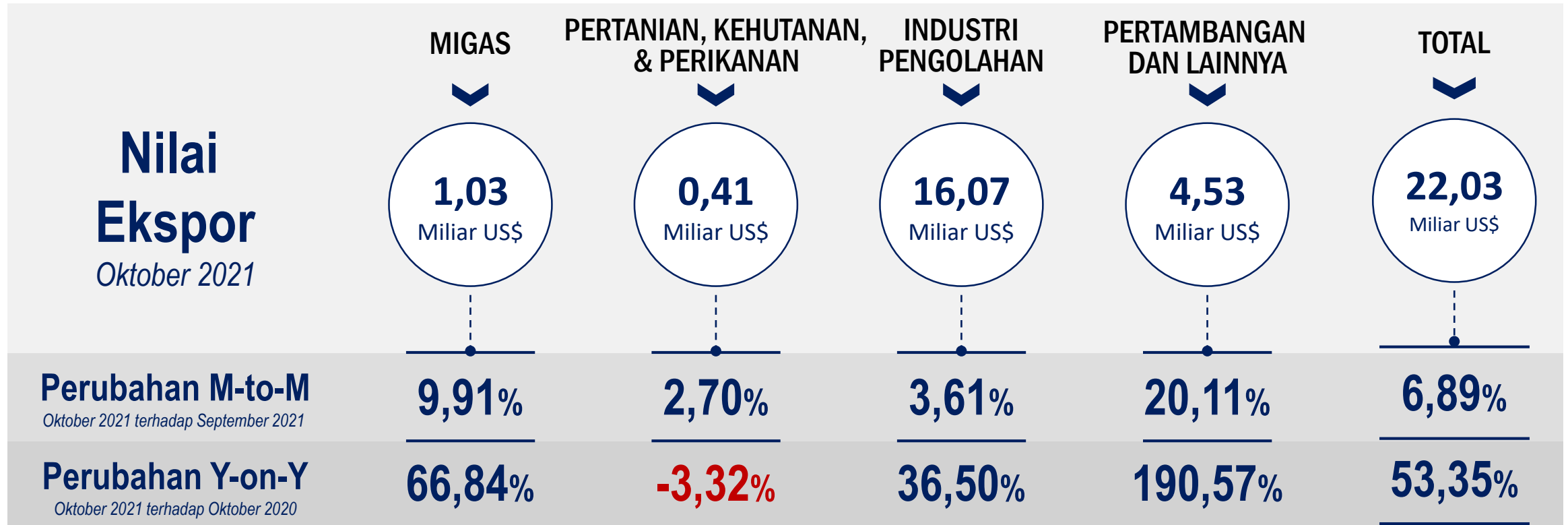
Total Ekspor



Ekspor Nonmigas



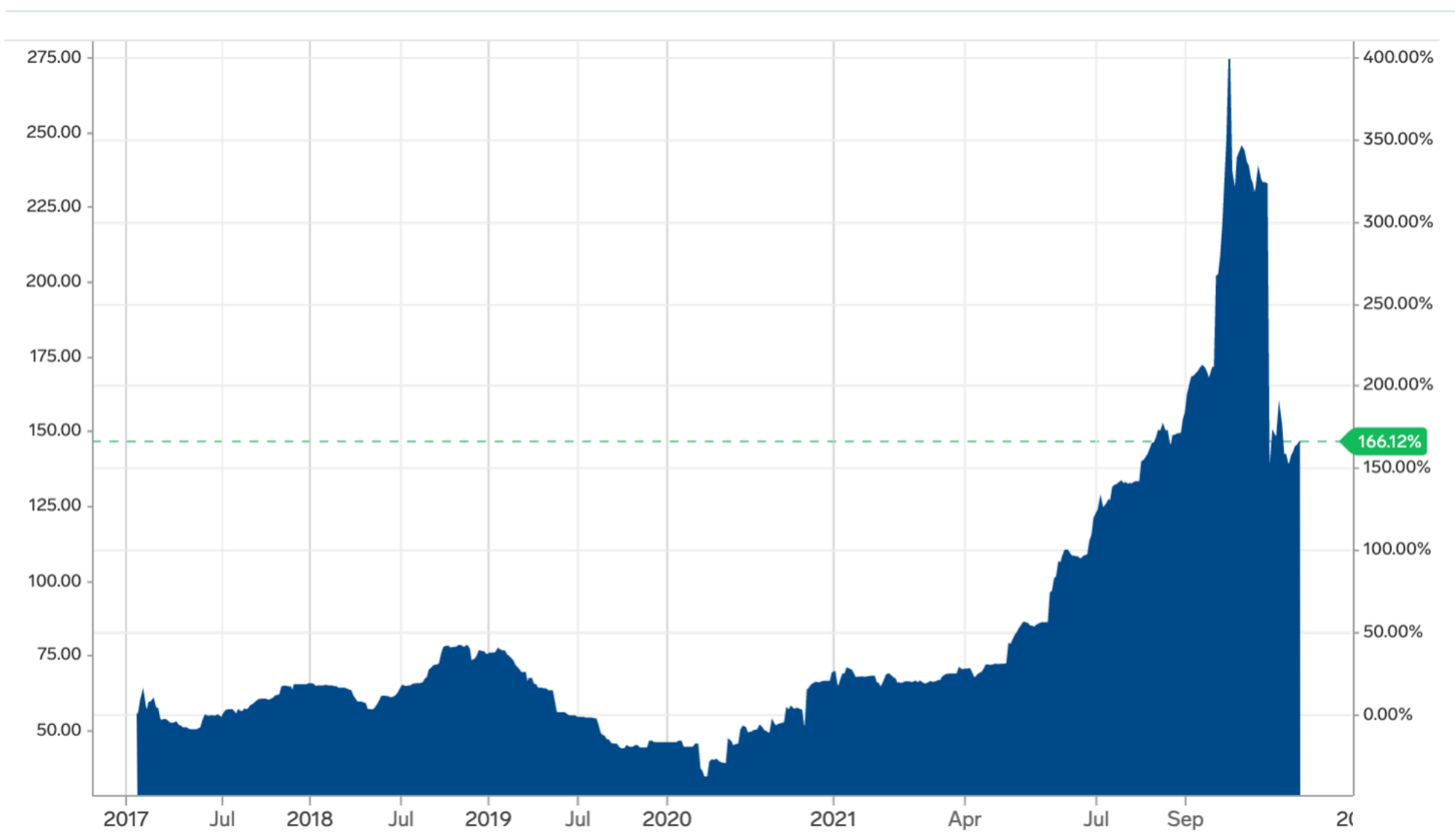
Pertambangan, Migas dan Manufaktur sebagai motor Ekspor



Harga Minyak Bumi tertinggi dalam 5 tahun



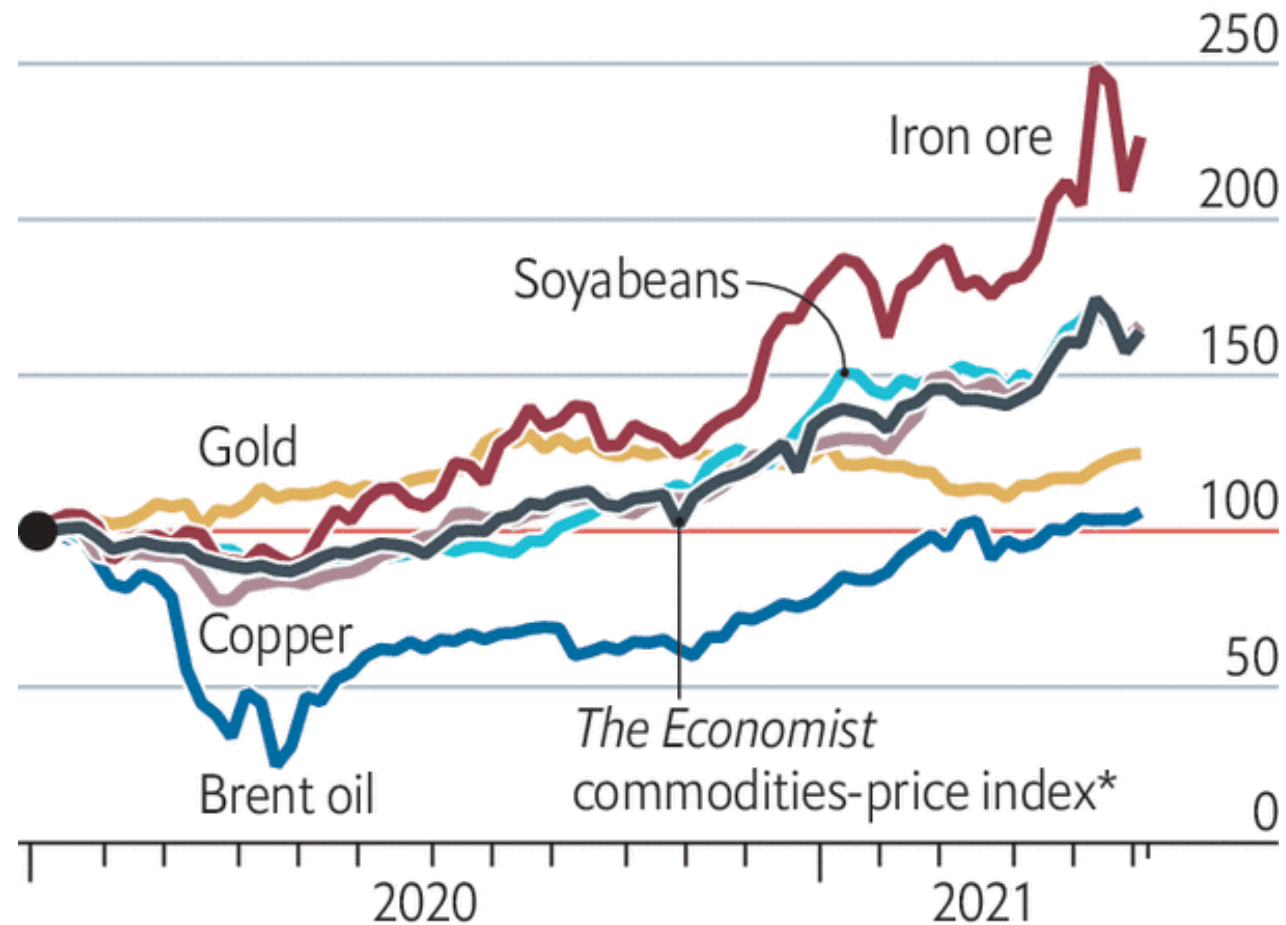
Harga Batu Bara (NewCastle Future) tertinggi dalam 5 tahun



Trend Kenaikan harga komoditas

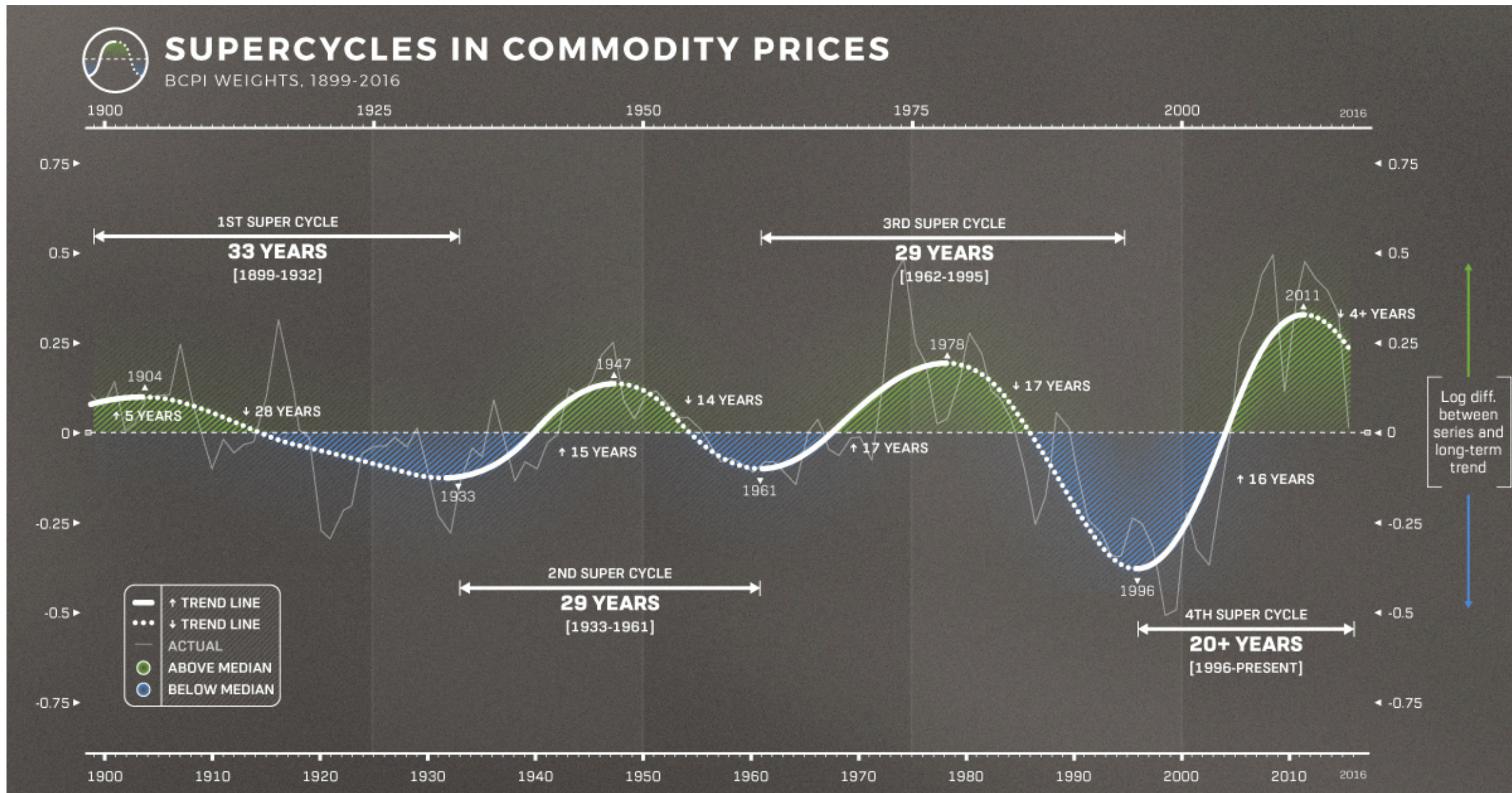
Hot commodities

Commodity prices, January 1st 2020=100



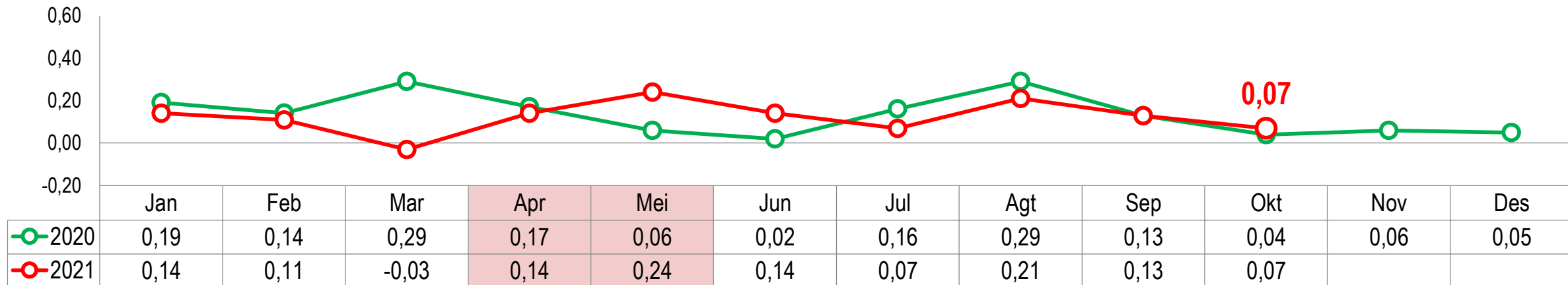
Sources: Bloomberg; Refinitiv Datastream; *The Economist* *\$ terms

Pattern of Commodity Supercycle

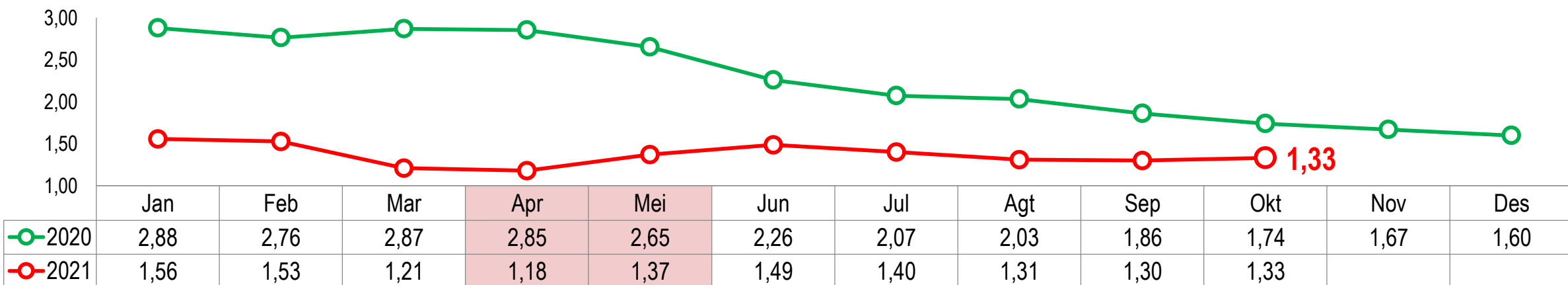


Inflasi masih terkendali

Series Inflasi month-to-month



Series Inflasi year-on-year



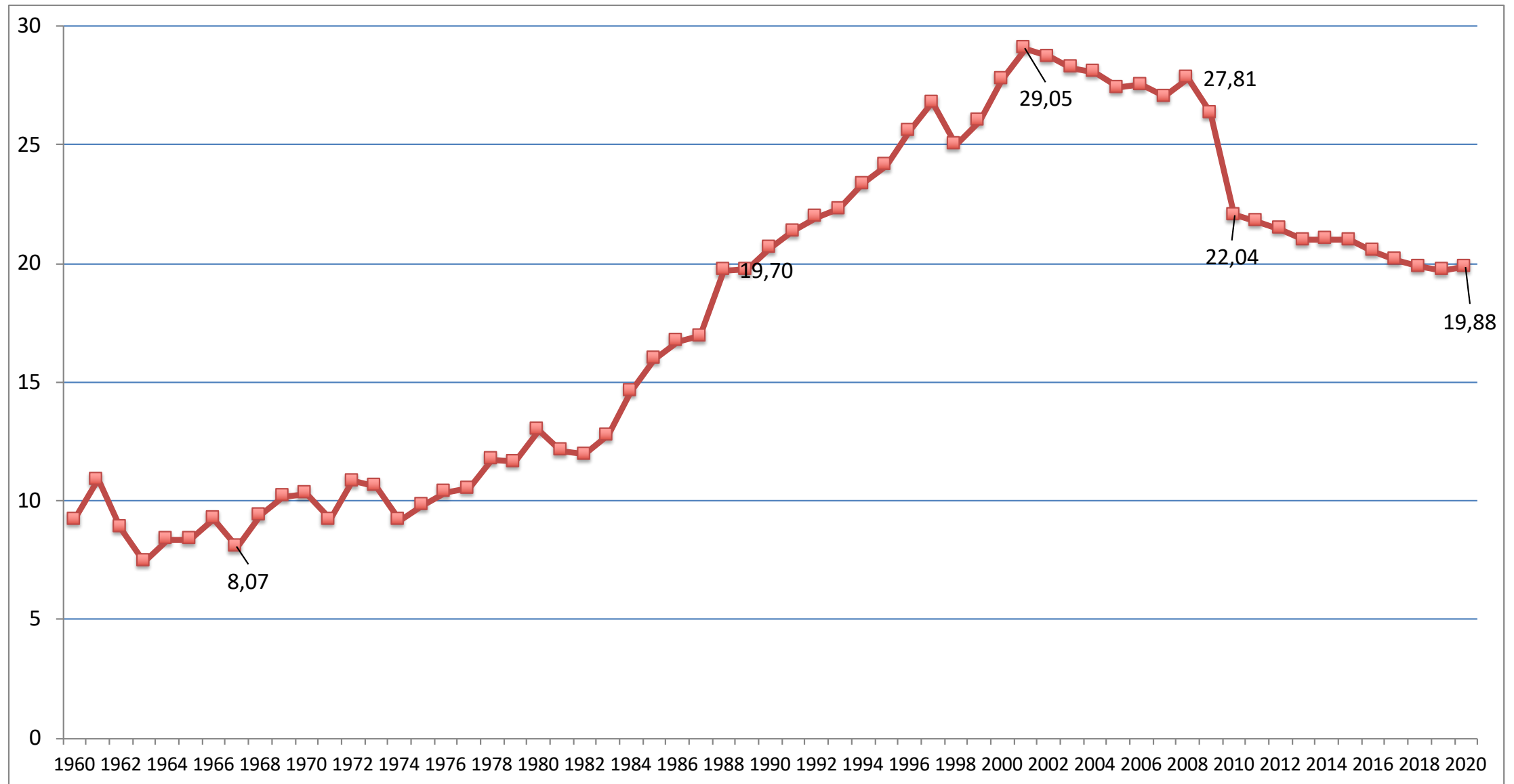
Keterangan: Angka inflasi tahun 2020 dan 2021 dihitung berdasarkan IHK dengan tahun dasar 2018

Krisis = Bahaya + Kesempatan

Modern Chinese Characters for Crisis



Transformasi Struktural ? Porsi manufaktur cenderung menurun



Data Penerima Bansos Belum di Update Secara Nasional —> Tidak tepat sasaran

31.624 PNS Ketahuan Risma Dapat Bansos Kemensos

NEWS - Roy Franedya, CNBC Indonesia | 18 November 2021 15:38

Selasa 17 November 2020, 08:50 WIB

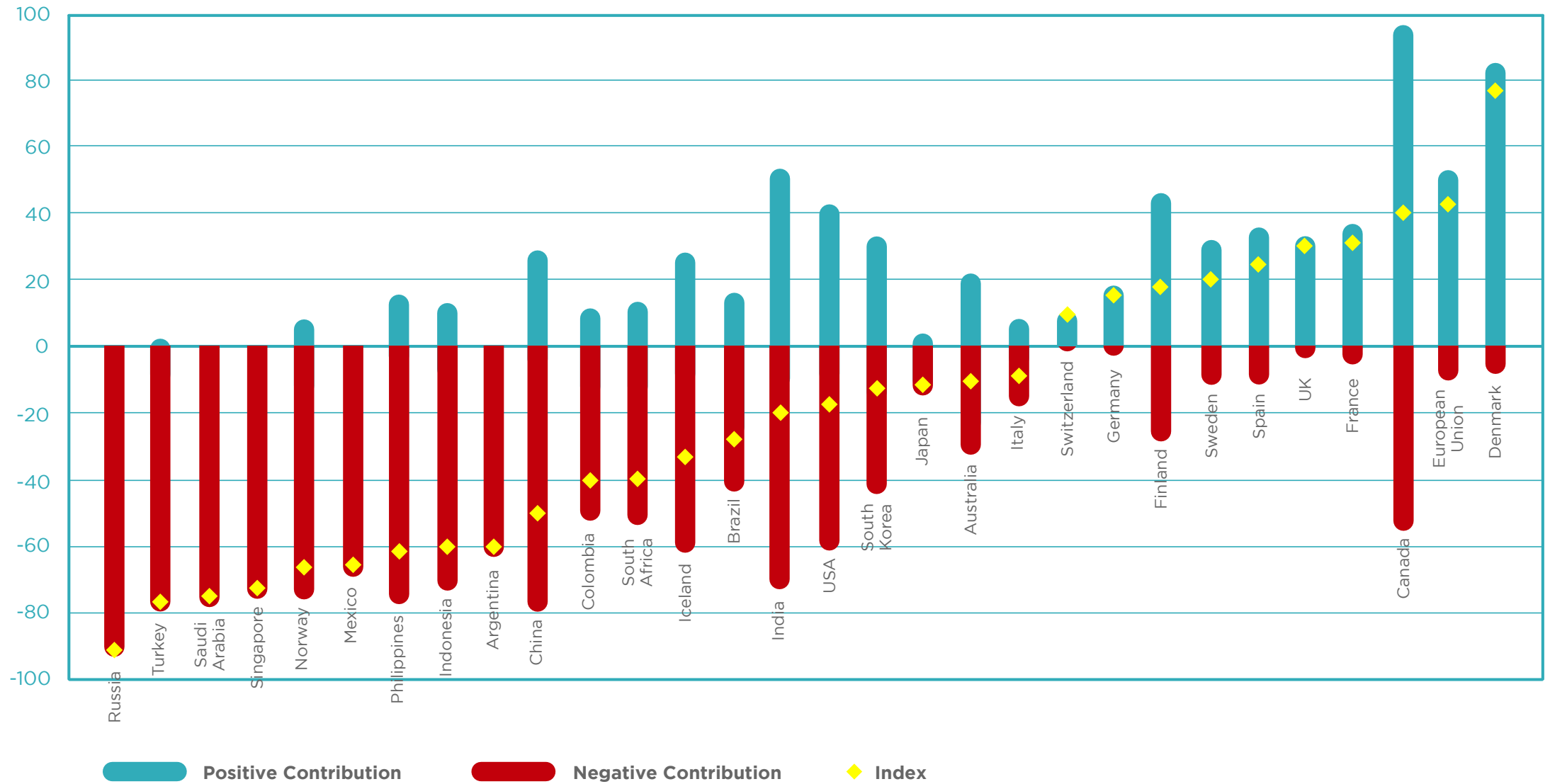
Ada 400 Daerah Tidak Perbarui Data Penerima Bansos Selama 5 Tahun

Arnoldus Dhae | Humaniora

Risma: Ada Daerah yang Tak Perbarui Data Penerima Bansos dalam 10 Tahun

Kompas.com - 07/09/2021, 20:45 WIB

Porsi Hijau di Stimulus Covid Indonesia Rendah

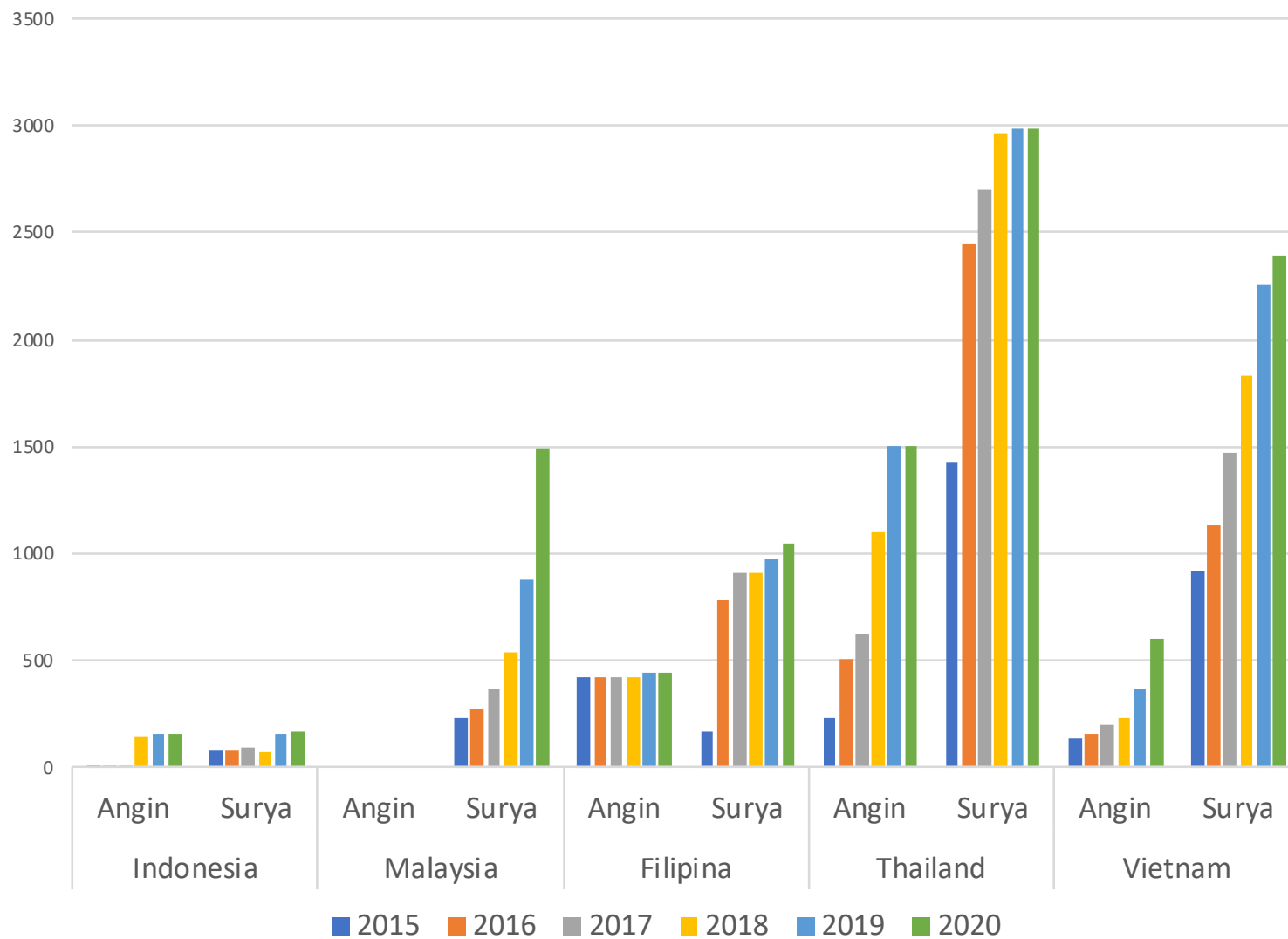


PEI INDEF 2022

Sumber: Vividnomics (2021)

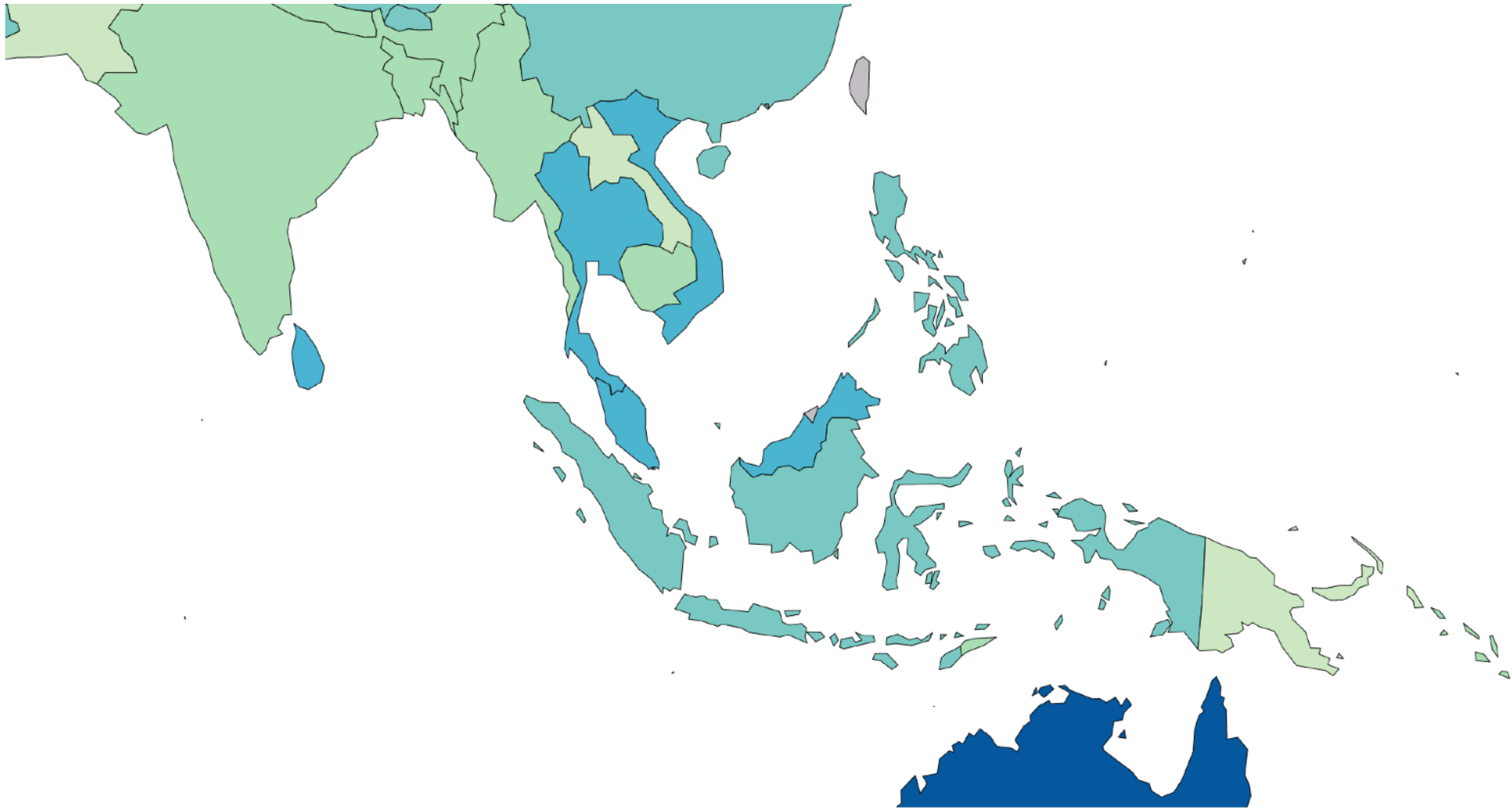
Porsi Energi Surya & Bayu Indonesia rendah. Surya hanya 6 % TH & 7 % VN

Kapasitas Terpasang PLTS dan PLTB Negara ASEAN (dalam Megawatt)



Sumber: IRENA (2021)

Social Progress Index 2021: Indonesia di cluster 4 dari 6



[↔ Embed](#)

[Download map](#)

Social Progress Tier

■ 1	■ 2	■ 3	■ 4	■ 5	■ 6	■ Incomplete
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Proyeksi Ekonomi 2022

Indikator	INDEF
Pertumbuhan Ekonomi (%)	4,3
Nilai Tukar Rp/US\$	14.500
Tingkat Inflasi (%)	3,5
Tingkat Bunga SUN 10 Tahun (%)	7,0
Tingkat Pengangguran Terbuka/TPT (%)	6,0
Tingkat Kemiskinan (%)	9,30
Tingkat Ketimpangan (Rasio Gini)	0,380

Sumber : hasil analisis INDEF

Catatan dan Rekomendasi

- Pemulihan di Q2 - Q3-2021 di motori oleh komoditas ekspor yang naik harganya
- Konsumsi rumah tangga dan manufaktur belum pulih
- Waspada terhadap pandemi gelombang ketiga
- Bansos tidak tepat -> harus pilih antara nafkah dan resiko C19
- Pemulihan global + Commodity supercycle= Ekpor naik di 2022
- Dont waste the crisis—> akselerasi transformasi ekonomi hijau dan inklusif
- Kesenjangan antar wilayah dan skill/education (K shaped recovery)

Thank you!



INDEF