



## PRESS STATEMENT

### **IBC Pushes for Stronger Business and Trade Collaboration between Asian-African Countries for Global Economic Stability**

**Jakarta, 22 April 2025** – The Indonesian Business Council (IBC) pushes for strengthening business cooperation between countries in the Asia and Africa regions as a strategic step to mitigate the increasing global trade tensions. The economies in both regions have enormous potential in terms of GDP contribution and growth rate, thus solid collaboration will balance off global uncertainty.

This was expressed by the Chairman of the IBC Supervisory Board Arsjad Rasjid in a dialogue with state representatives of Asian and African countries in commemoration of the 70th anniversary of the Asia-Africa Conference, which was held in Bandung in 1955.

"Indonesia must actively respond to the challenges of international trade through diversification of economic partnerships. Asian and African countries are not only new markets, but also strategic partners with close history, ideology and goals that are in line with Indonesia," said Arsjad.

He also highlighted the role of Africa as a strategic partner for Indonesia. This region has great prospects in terms of demographic bonuses and large renewable energy potential. Meanwhile, Asia has already experienced rapid economic growth through trade and industrialization.

IBC asked the governments of countries in Asia and Africa to strengthen their commitment to build a stable, just and peaceful world order so that the economy can grow and develop in a healthy competitive climate.

IBC held a dinner to reflect on the legacy of the 1955 Asia-Africa Conference and its relevance in the currently changing global order. The event was attended by 60 ambassadors and representatives of Asian and African countries as well as Asian and African business leaders.

Indonesian business showed interest and desire to expand their market not only in Asia, but also Africa. Therefore, IBC has decided to take steps in line with government policy to expand trade and investment partners. At this event, IBC brought together stakeholders and business leaders to explore opportunities for cooperation in various sectors.

IBC hopes the government will support this initiative. "This is a very good momentum because the global economic development are forcing business actors to diversify and seek more new trade partners," said Arsjad.



Ambassador of India for Indonesia Sandeep Chakravorty expressed how 70 years after the Asian-African Conference was held, the world has experienced significant economic and technological progress. However, the world is now again facing geopolitical challenges, increasing economic conservatism, and decreasing trust in the multilateral system.

“As we observed the shifting dynamics of global past, the lessons from the Bandung conference remain exceedingly relevant. In this era marked by increasing polarization, the need for unity among the developing nations has never been more critical. It’s time for Bandung 2.0 and calls for more closer and people collaboration among countries in the Global South,” stated Sandeep.

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**About the Indonesian Business Council (IBC):** Indonesian Business Council (IBC) is the association of CEOs and business/industry leaders of leading Indonesian companies established in February 2023. IBC seeks to promote and strengthen Indonesia's competitiveness, foster collaboration, and enhance the contribution of the Indonesian private sector to economic growth and prosperity, through advocacy and the creation of good public policy. Visit the IBC website for more information: <https://business-council.id/>.