

Press Release

MAKING THE SDGs EVERYONE'S BUSINESS: FORESEEN SUSTAINABLE BUSINESS AND WEALTH CREATION OPPORTUNITIES

Nusa Dua – Minister of National Development Planning/Head of Bappenas Bambang Brodjonegoro emphasized that as an ambitious commitment, the Sustainable Development Goals (SDGs), with its 17 goals, 169 targets and 244 indicators, requires everyone's commitment and participation in order to achieve the global end goal towards ending poverty, protect the planet and ensure that all people enjoy peace and prosperity in harmony with nature. SDGs should not only be portrayed as a challenge, but also be seen as an opportunity. Even more, Paul Polman, the CEO of Unilever mentioned that sustainable business could unlock US\$ 12 trillion and create 380 million jobs, thus makes the goal the greatest economic opportunity of a lifetime to reach wealth of the people.

The implementation of SDGs creates business opportunities. For example, food security is business opportunities of sustainable aquaculture, low income food markets, large scale farms technology and urban agriculture. These businesses are relevant to Goal 1: No Poverty, Goal 2: Zero Hunger, and Goal 3: Health and Well Being. Another example, reducing waste is business opportunities for micro-irrigation, reducing food waste in value chain, dietary switch and restoring degraded land. These are relevant to Goal 12: Sustainable Consumption and Production, Goal 14: Life below Water, Goal 15: Life on Land and Goal 6: Clean Water and Sanitation.

Currently, the government of Indonesia has developed Public Private Partnership (PPP) of 19 projects scheme that related to 9 Goals of SDGs. Business entities could contribute to the projects using this PPP scheme in national and/or subnational level. Many green infrastructure investment opportunities are available in Indonesia, such as transportation, energy, water, waste management and built environment assets. There are several options to invest to these green infrastructure finance, such as green bond, green sukuk and blended finance, that concern with environmental and social impact. These businesses are related to Goal 7: Affordable and Clean Energy, Goal 11: Sustainable City and Goal 9: Industry, Innovation and Infrastructure.

Indonesia has also developed a program of Partnership for Indonesia Sustainable Agriculture (PISAgro) that related to Goal 8: Decent Work and Economic Growth, Goal 10: Reducing Inequality, Goal 1: No Poverty and Goal 17: Partnership for the Goals. It has successfully built partnership of 20 private companies, banks, international organizations, civil society organizations (CSOs), cooperatives and about 500 thousand farmers, in which supported by local government. "Furthermore, it has escalated farmers' productivity by 12 to 71 percent or 400 thousand hectares of agricultural land and increased income by 15 to 80 percent, while private companies received better quality agriculture products and continuous supply," Minister Bambang said during his speech on Making the SDGs Everyone's Business: Indonesia's Private Sector Living the Global SDGs Agenda Forum, held as part of the 2018 International Monetary Fund-World Bank Group Annual Meetings, Nusa Dua, Bali, Indonesia, Tuesday (10/9).

As a recent example of sustainable business implementation, Ministry of National Development Planning/Bappenas has just launched the establishment of micro hydro power plant in Jambi Province using blended finance. It is designated to provide electricity access for 4 remote villages, supplying 803 households and 4,448 people. The plant is a joint effort and blended finance of Ministry of Energy and Mineral Resources, National Zakat Board (BAZNAS), Jambi Bank and United Nations Development Programme (UNDP). This type of collaboration will be enhanced and it

has a very good prospect considering that Indonesia is the second most generous country according to World Giving Index 2017 data. "To escalate the sustainable business implementation, BAZNAS just launched "Fiqih Zakat on SDGs" that provides guidance of Islamic philanthropy to support SDGs. Indonesia are and should be very proud, because such scheme notably the first in the world and it must be considered by the Islamic world as one of major references on how Moslems can actively involved in SDGs implementation," Minister Bambang explained.

Indonesia's commitment on mainstreaming SDGs is shown with the launch of SDGs National Action Plan (RAN SDGs), last June. The Action Plan is a collaborative effort of government, civil society organizations, private sector, philanthropy and academia. This is a perfect example of how common framework and joint effort are bind together to achieve SDGs indicators, target, and goals. The Action Plan is funded by many channels, such as: 1) domestic public and international public; and 2) domestic private and international private. There are foreseen possibilities of mixture between public and private sources of finance as well, including mix of domestic and international resources. This is the importance of principle of "gotong royong" (mutual cooperation) in order to achieve the common goals.

Nusa Dua, October 9th 2018

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