

Empowering Emerging Markets
in the Digital Trade Era:
**Policy and Collaboration
for Inclusive Growth**

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Head Representative of Bank Indonesia Tokyo

Tokyo, 30 October 2025



Indonesian MSMEs Potential

Over 17.000
Islands

Over 5.000km
Distances from Sabang to Merauke

 Sabang

 Merauke

5 times larger
Than Japan (land of area)

Challenges

The region's size and the wide spread of people and MSMEs

The financial index were low

49 % (Access Financial Product), 2017

56 % (Access Financial Product), 2025

Opportunities

the largest Ecommerce in Southeast Asia and 8th in the World

96 billion USD (2025)

Internet Access 80 %
70 % Productive Age



2018



2010

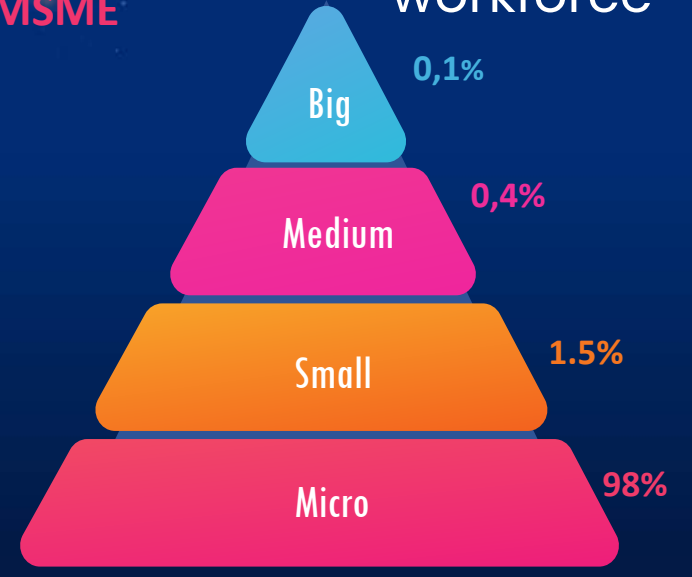


2009

MSMEs are the backbone of Indonesia Economy

Contributing **62%** to GDP, MSMEs account for 15% of exports.

65 million MSME **117 million** workforce



MSMEs empower families and women

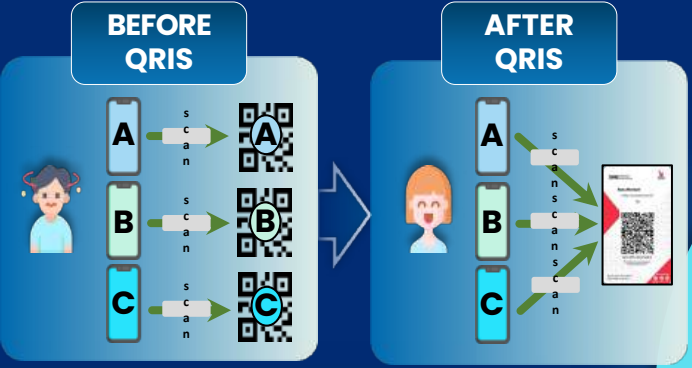


MSMEs resiliency through uncertainties and volatilities by innovation and digitalization



BI-FAST & QRIS: A Game Changer ... has become entry point to digital economic and finance ecosystem...

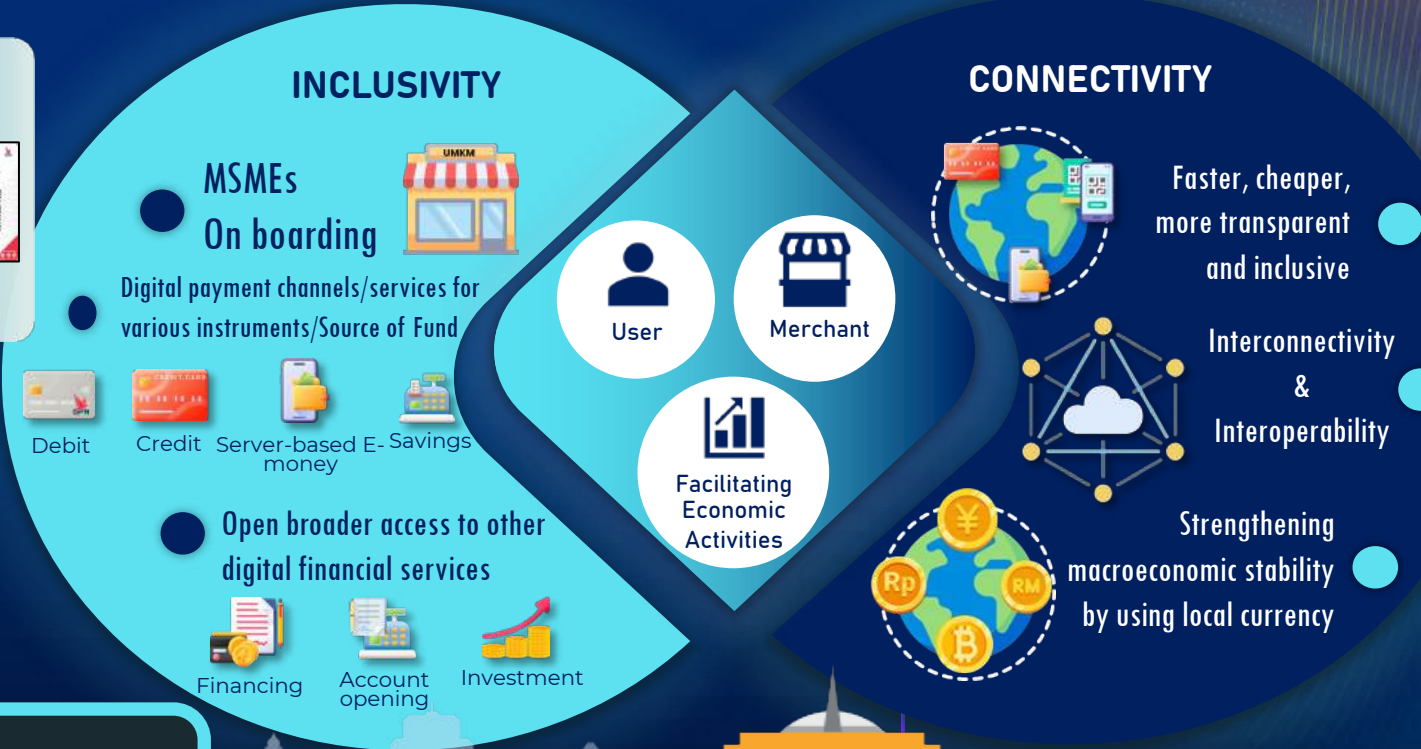
- QRIS was developed by BI together with ASPI (Indonesian Payment System Association) with the urgency to eliminate the fragmentation of QR providers which has implications on inefficient costs and limited acceptance.
- QRIS is designed as an entry point for MSMEs into the digital ecosystem to support inclusivity and connectivity.



With BI-FAST and QRIS, payments become fast, easy, practical, and efficient because a single QR code can be scanned by many Payment Service Provider (PSP) applications.



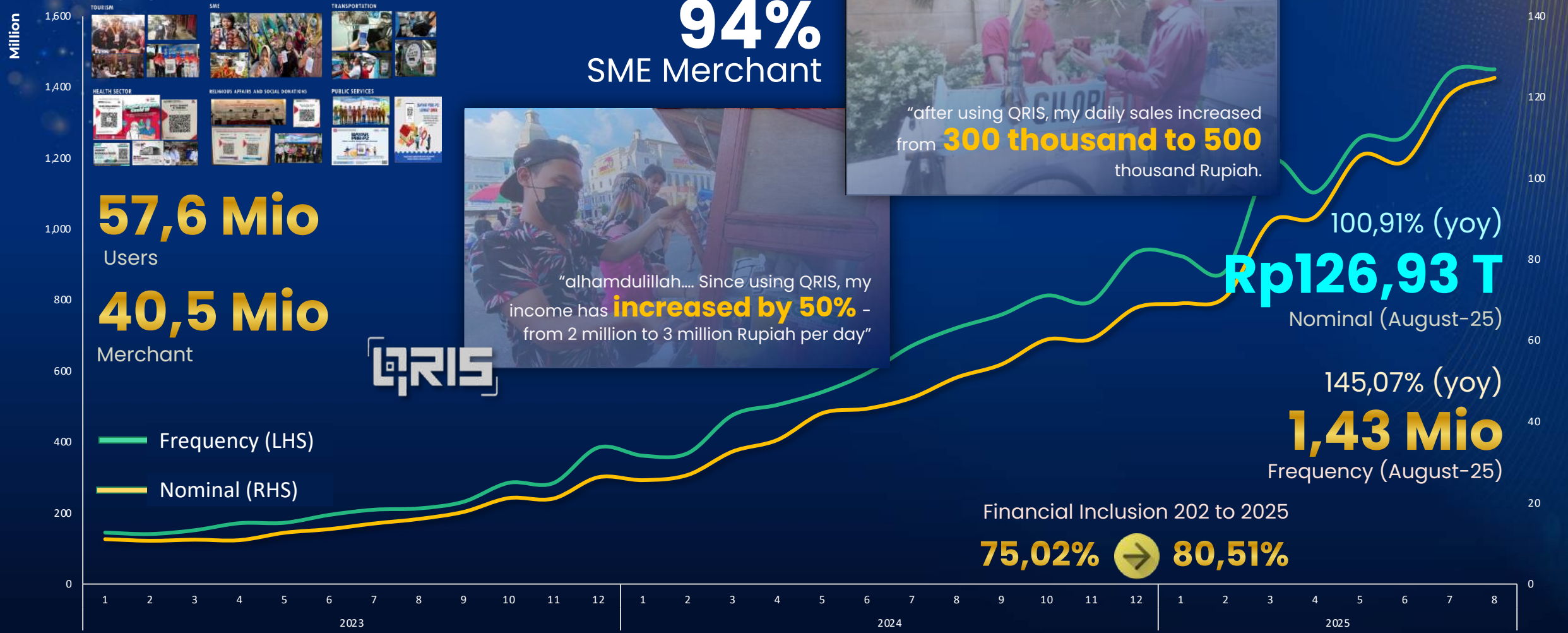
Integrated with existing mobile payment/banking systems



SYNERGY AMONG STAKEHOLDERS



... QRIS is still growing rapidly in accelerating digital payments, especially for SMEs



KEY STRATEGY: SYNERGY & COLLABORATION

with Government, Ministries/Agencies, Authority, Industry



Digitalization of Social Assistance

18 T
(85%)

Family Hope Program
(Conditional Cash Trf.)

30 T
(88%)

Staple Food
Distribution Program

Digitalization of Government & Transport Payments

546
Regional Govt
(88%)

Govt.
Electronification

LRT
KCI
MRT

Transportation
Digitalization

338 M

Govt. Credit Card
(KKI)

SIPD x
SNAP

Civil Servant
Salary
Payment



Digital Acceptance Program



Driving innovation in payment services

Strengthening digital literacy & adoption in society

Enhancing risk management & consumer protection

Public Transportation

MRT, Commuter Line, dan Public Bus



Tourist Attractions

Borobudur, Danau Toba, dan Labuan Bajo



Public Health Services

General Hospital e.g. RS Cipto Mangunkusumo, RS Fatmawati, RS Harapan Kita Regional Hospital .e.g RSUD Tarakan



Cross-Border QRIS: Facilitating Economic Activities Between Countries

Objective

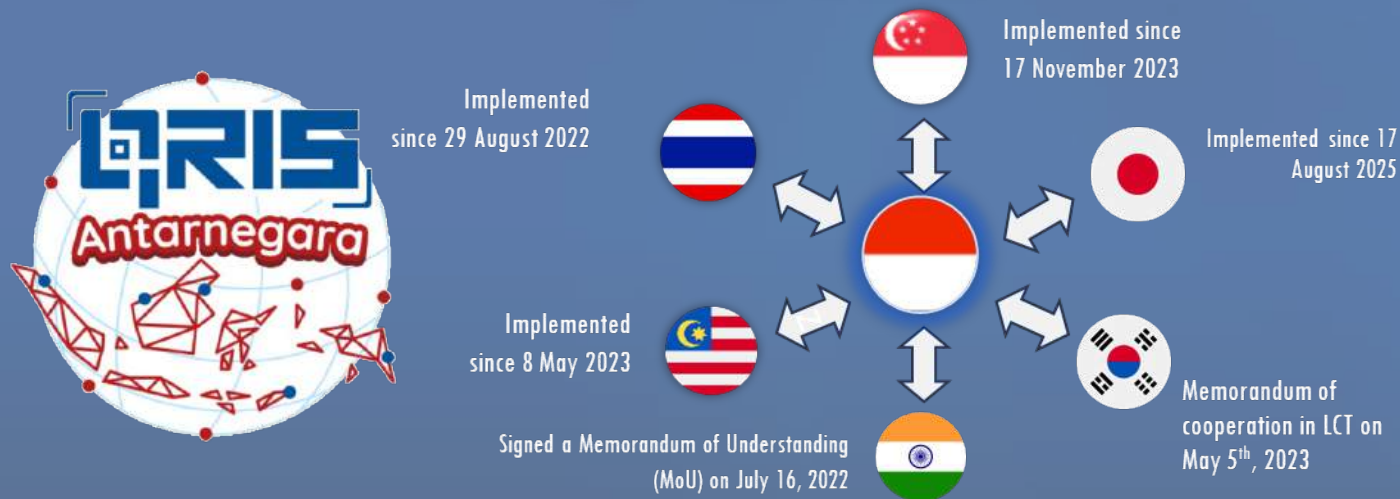
To facilitate trade activities and the tourism sector, especially for MSMEs, as well as strengthening macroeconomic stability through local currency utilization in bilateral transactions

What ARE QRIS Cross Border Transactions?

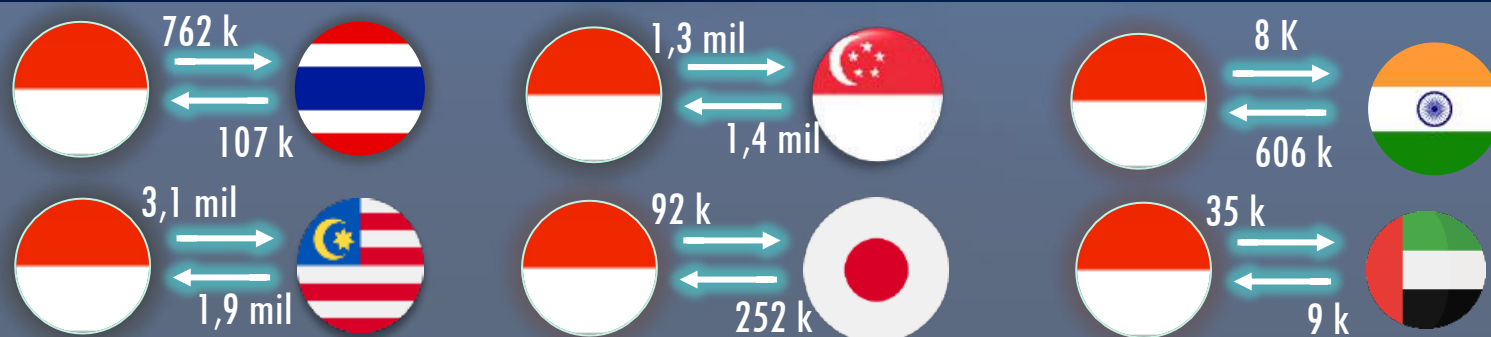
- Users from counterpart country make payment using their domestic payment applications (only if the providers already joined the scheme) by scanning QRIS at Indonesian QRIS merchants.
- Indonesian users make payment using the Indonesian payment applications (only if the providers already joined the scheme) by scanning QR code for payment at merchants in counterpart country.



QR PAYMENT LINKAGE



Foreign Tourist Visits (2023)



QRIS CROSS-BORDER in Japan

POTENTIAL MARKET

QR CROSS-BORDER (CB) ID - JPN



Indonesian in Japan



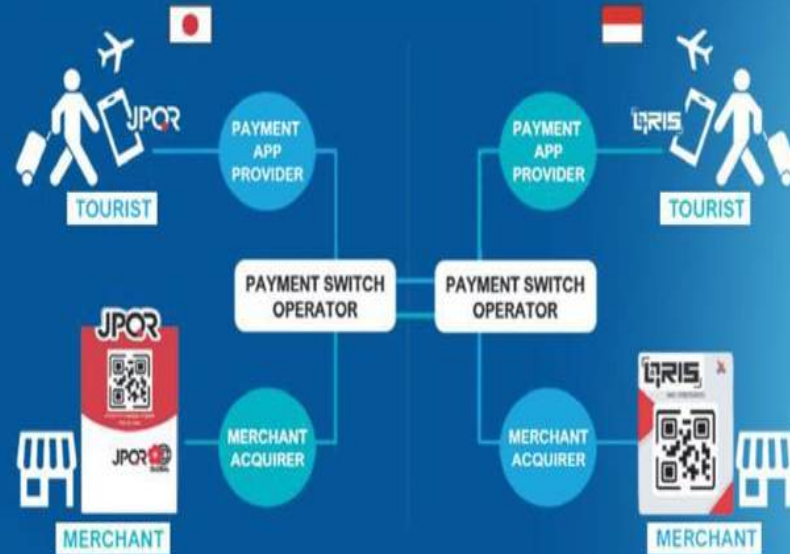
- 01
- 02
- 03

The potential benefit of the cross-border Indonesia-Japan consists of three aspects.

1	2	3
<p>First, as a part of Local Currency Transaction (LCT Implementation) to support exchange rate stability and support SMEs' digital payment.</p>	<p>Second, for international trade, the export value from Indonesia to Japan amounts to \$1.98 billion, and the import value is \$1.42B billion. Indonesia mainly exported mineral fuels to Japan, while imported machinery, vehicles, and electrical equipment.</p>	<p>Third, in terms of tourism, as of 2024, 338k Japanese tourists are visiting Indonesia and 517k Indonesian tourists visiting Japan, and keep growing. By implementing JPQR Global (a unified scheme in Japan for QRIS Cross-Border), you will be able to accept payments from inbound travellers using compatible payment apps from various countries.</p>

Sumber: Payment Japan Association

QRIS (QRIS) = unified scheme in Indonesia JPQR (JPQR) = unified scheme in Japan



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HIGH-LEVEL CAMPAIGN LCT & CROSS-BORDER OR PAYMENTS LINKAGE INDONESIA - JAPAN

Weaving Threads of Indonesia - Japan Payments Connectivity
Jakarta & Osaka, 25th August 2025



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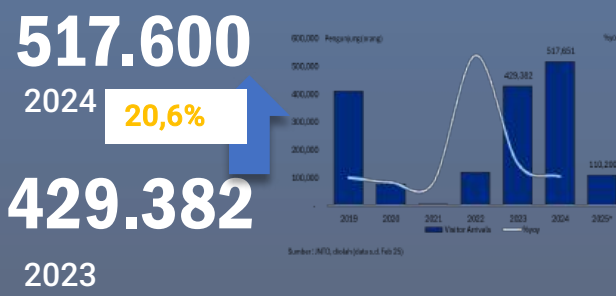
QRIS CROSS-BORDER MERCHANTS IN JAPAN*

Discover merchants where Indonesian payment apps work seamlessly.

- TOKYO**
 - 1. BANK LINDA (QRIS)
 - 2. KOKI RAJAGAN (JPQR)
 - 3. REDO EVENT KAWA HAYASHI (QRIS)
 - 4. RISO-GACHIMENKAN (QRIS) KAWA HAYASHI (QRIS)
 - 5. LICHTA SAKA, SHIBUYA - SHIBUYE (JPQR)
 - 6. KAWAIBERU*
- OSAKA WORLD EXPO**
 - 1. CHIKAGO OFFICIAL STORE LAITS
 - 2. GATE MAJIDEN (QRIS)
 - 3. SOUVENIR JAPAN EAST (QRIS)
 - 4. PUSKOPAKA DANGLAN (QRIS)
 - 5. SAGOMI VITA (QRIS)
 - 6. HALLGALABERU (QRIS)
 - 7. WAKEMETSA (QRIS)
 - 8. PETA PAKAR (QRIS)
 - 9. TOKUWAJALAN (QRIS)
 - 10. KAWAIBERU (QRIS)
 - 11. JAPAN EXPO (QRIS)
 - 12. TOSHIMATSU (QRIS)
 - 13. LUGAL DESIGNS (QRIS)
 - 14. ANIMAE WIND PLAZA (QRIS)
 - 15. KOLAM (QRIS)
 - 16. KAWAIBERU (QRIS)
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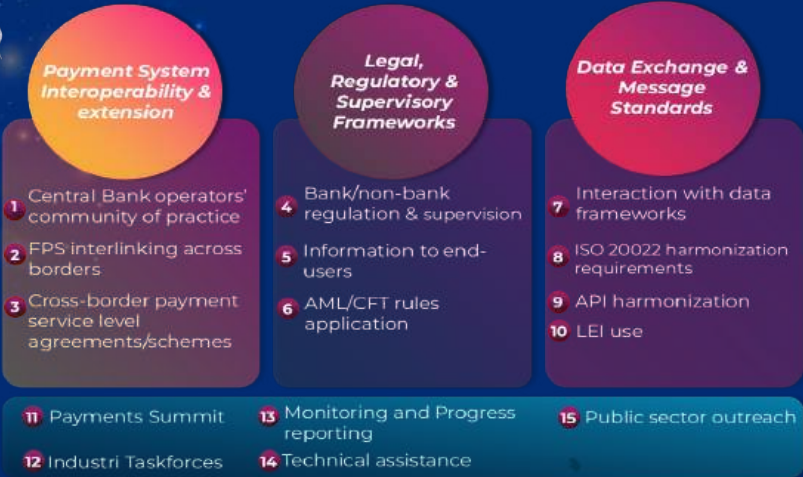
Indonesia Tourist Arrival



QRIS will keep expanding beyond borders, together with other initiatives (NEXUS), to enable more efficient cross-border transactions.



G20 Cross-border Payment Roadmap

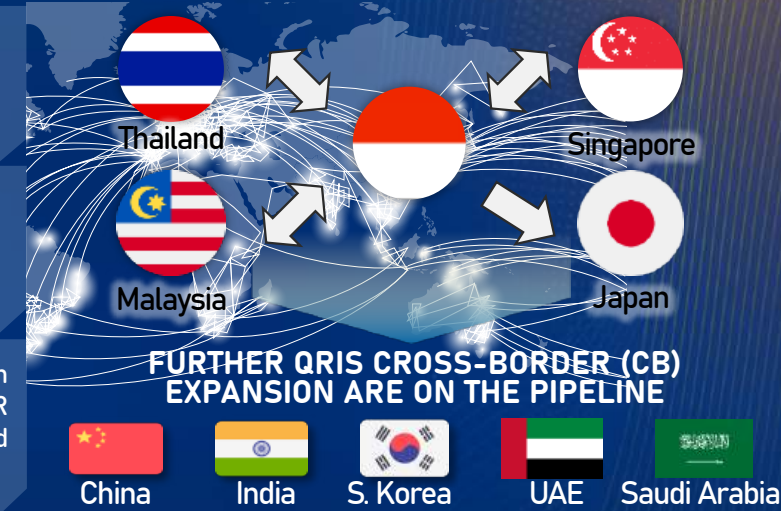


QR CROSS-BORDER (CB)

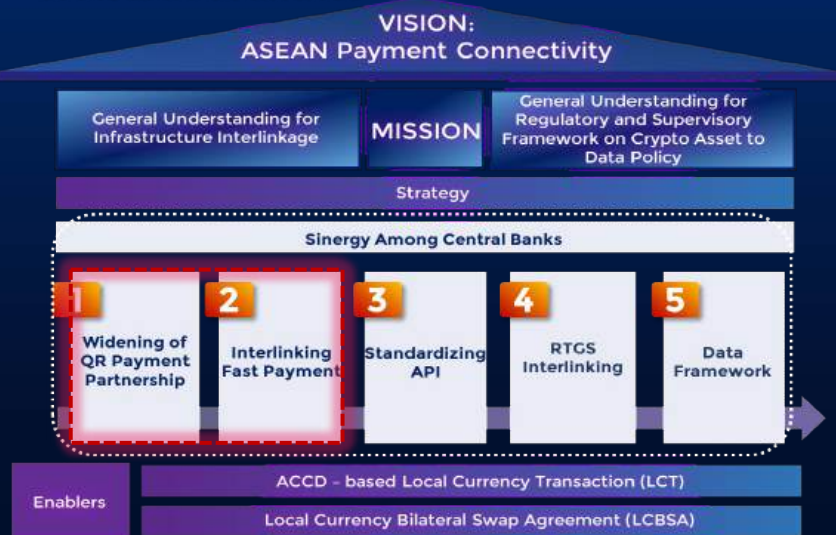
Cross-border QR transactions offer more cost-efficient alternatives compared to other methods such as credit cards, overseas ATM cash withdrawals, and currency exchange transactions.

Settlement of cross-border QR payments adopts the Local Currency Transaction (LCT) scheme, based on bilateral agreements between central banks.

Interconnection between switching institutions in both countries enables the processing of cross-border QR transactions and settlements through the designated Appointed Cross-Currency Dealer (ACCD) Bank.

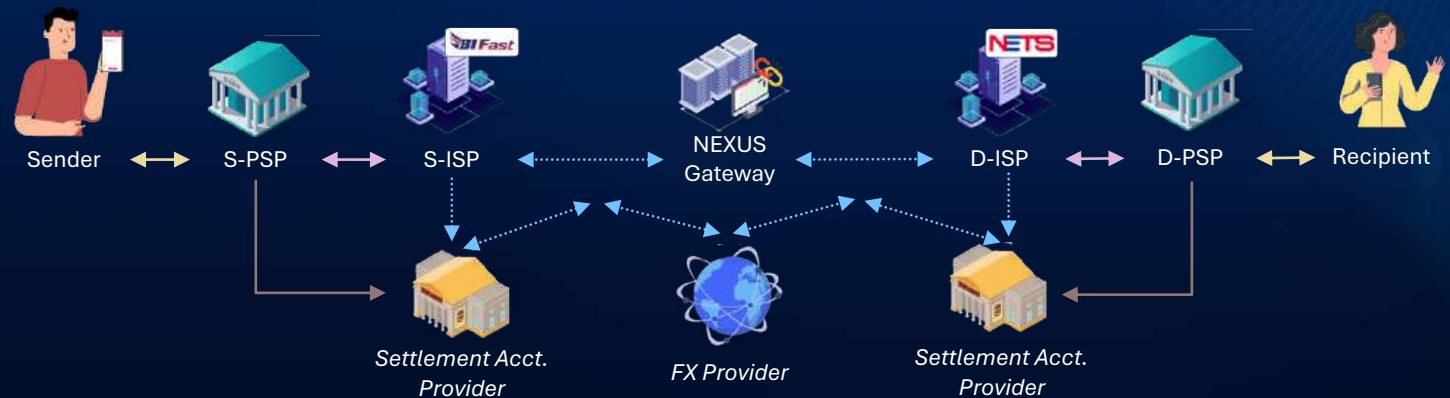


Regional Payment Connectivity framework of ASEAN countries



NEXUS

- Nexus will connect the instant/fast payment system infrastructures of several countries through a Nexus Gateway (Hub-and-Spoke model). The connection with Indonesia will be established via BI-FAST.
- In its initial phase, Nexus will be developed for remittance use cases, which are expected to benefit nearly 1.8 million Indonesian Migrant Workers (PMI) (around 34% of the total PMI).




THANK YOU




QRIS Cross-Border: Principle & Linkage Scheme


Guiding Principles



Cross-border QR transactions offer more efficient costs than other methods (e.g. credit cards, abroad ATM cash withdrawals, and money exchange transactions)

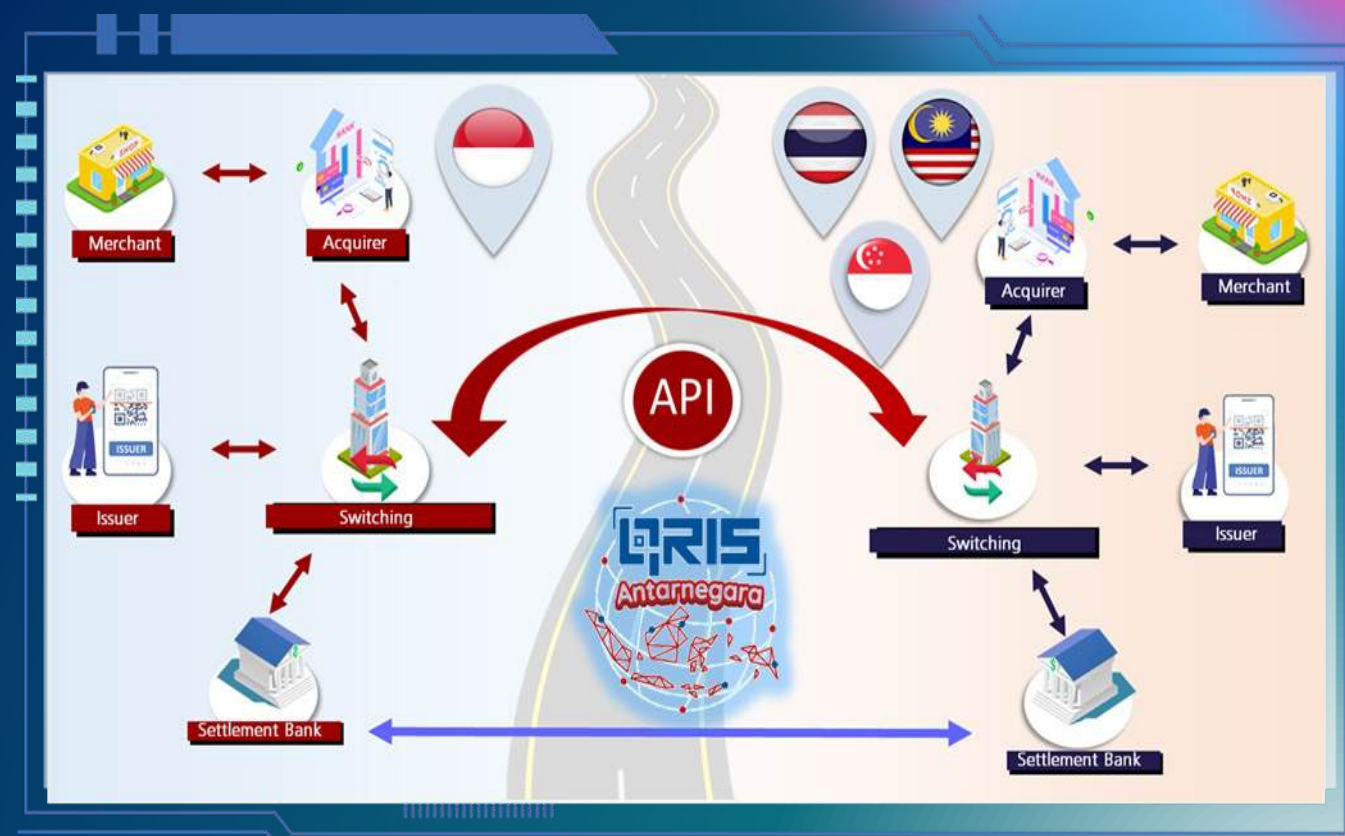


Cross-border QR Payment transactions are settled using Local Currency Transaction (LCT) scheme, based on cooperation between central banks



Interconnection between switchers from two countries, and the settlements are facilitated by ACCD banks

Linkage Scheme



QRIS Cross-Border PSP Development: Thailand, Singapore, Malaysia, and Japan

4 Thailand Issuer



Thailand Switcher



15 Indonesia PJP Issuer



QR Thailand



3 Singapore Issuer



Singapore Switcher



12 Indonesia PJP Issuer



QR Singapore



INDONESIA - MALAYSIA

8 Malaysia Issuer



Malaysia Switcher



16 Indonesia PJP Issuer



QR Malaysia



INDONESIA - JAPAN

17 Indonesia PJP Issuer



Japan Switcher



QR Japan



4 Indonesia Switchers



PT. Rintis Sejahtera
PRIMA Network



QRIS CROSS BORDER TRANSACTION



QR Malaysia

QR Thailand



QR Singapore

QR Japan



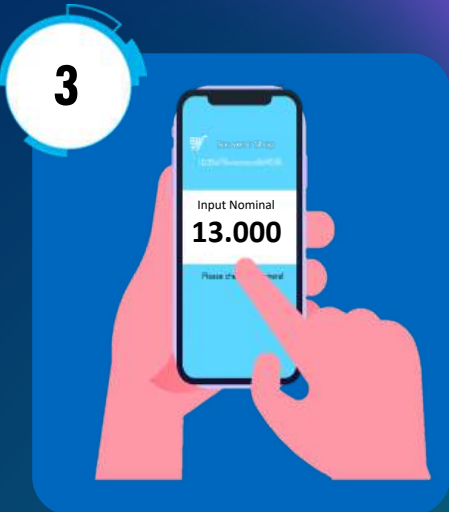
1

Open the payment application



2

Scan DuitNow QR/Thai QR/SG QR



3

Input the amount in Malaysian Ringgit / Thai Baht / Singapore Dollar



4

Confirm the destination and amount in Rupiah



5

Enter the PIN



6

Transaction Successful

FAST
Real-time transaction

EASY
Just use your domestic payment application

AFFORDABLE
More efficient fees

SECURE
Contactless payment without physical media

RELIABLE
Pay anywhere and anytime