

# PRESS RELEASE

EMBASSY OF THE REPUBLIC OF INDONESIA – BEIJING, PEOPLE'S OF REPUBLIC CHINA  
Number 4 Dongzhemenwai Dajie Chaoyang District Beijing  
Phone: 86-10-65325-371 Fax: 86-10-65325368, 65325782  
beijing.kemlu.go.id – email: set.beijing.kbri@kemlu.go.id

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## Press Release

### Indonesia – China trade and investment improved in Q1 2022

Beijing, May, 20<sup>th</sup> 2022 – According to the China Custom data, the total trade value of Indonesia and China in the first quarter of 2022 reached US\$32.76 billion, or grew by 31.14% compared to the previous year in the same period which reached US\$24.98 billion.

The total export value of Indonesia to China in this period reached US\$16.28 billion or grew by 32.32% compared to the total export value of the previous year in the same period which reached US\$12.31 billion.

Certain products were recorded as experiencing a significant surge in exports in this period compared to the export value in 2021 in the same period, namely:

- Iron and steel (HS 72) with an export value of US\$4,41 billion, grew 72.35%
- Metal ore, slag, and ash (HS 26) with an export value of US\$1,01 billion, grew 109.29%
- Various chemical products (HS 38) with an export value of US\$687.53 million, grew 65.17%
- Nickel and its derivatives (HS 75) with an export value of US\$501.64 million, grew 1324300.52%
- Organic chemicals (HS 29) with an export value of US\$270,60 million, grew 107.37%
- Tin and its derivatives (HS 80) with an export value of US\$115.06 million, grew 283.61%
- Inorganic chemicals (HS 28) with an export value of US\$82,42 million, grew 78.40%
- Oily seeds and fruits (HS 12) with an export value of US\$64,53 million, grew 67.27%
- Other base metal (HS 81) with an export value of US\$61.55 million, grew 154712.36%
- Soap, organic surface service agents, and cleaning remedy (HS 34) with an export value of US\$37.78 million, grew 59.43%
- Handmade staple fiber (HS 55) with an export value of US\$27.66 million, grew 69.31%

- Aluminum and its derivatives (HS 76) with an export value of US\$22.41 million, grew 69.66%
- Ceramic products (HS 69) with an export value of US\$13.52 million, grew 71.97%
- Fur and processed poultry feathers; artificial flower; human-hair products (HS 67) with an export value of US\$3.94 million, grew 165.95%
- Other vegetables textile fibers (HS 53) with an export value of US\$2.38 million, grew 70.09%

The total import value of Indonesia to China in this period reached US\$16.47 billion. There was an increase of 30% compared to the previous year in the same period which reached US\$12.67 billion.

During this period, Indonesia recorded to experience a trade deficit of US\$190.79 million from China. However, the trade deficit value continued to decrease. In the first quarter of 2022, the decrease of deficit value reached 47.99% compared to the trade deficit value experienced by Indonesia in 2021 in the same period, around US\$366.81 million.

Meanwhile, as the release to the Indonesian Ministry of Investment/BKPM in April, 27<sup>th</sup> 2022, Chinese investment in Indonesia in the first quarter of 2022 was recorded at US\$1.4 billion, growing 40% year on year. In the first quarter of 2021, Chinese investment realization reached US\$1,0 billion. According to the figure mentioned, China becomes the third biggest investor in Indonesia after Singapore and Hongkong.

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