

Switzerland-Indonesia: Private sector launches Trade and Sustainability Council

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At a glance

economiesuisse and the Indonesian business umbrella organisation KADIN today jointly launched a "Trade and Sustainability Council" at the WEF in Davos. Through regular, cross-sectoral exchange, they want to jointly promote sustainably oriented business projects. A special concern is the targeted support of SMEs.

Since the bilateral free trade agreement entered into force on 1 November 2021, the most comprehensive sustainability provisions to date have also been applied in Swiss trade with Indonesia. For the Swiss business umbrella organisation *economiesuisse* and its members, it is clear that the private sector has an important role to play in strengthening cross-border trade as a driver of sustainability. The Indonesian sister association KADIN is committed to the same principle. At the World Economic Forum in Davos and in the presence of Swiss Federal Councillor Guy Parmelin and the Indonesian Trade Minister Muhammad Lutfi, the presidents of KADIN and *economiesuisse*, Rasjid Arsjad and Christoph Mäder, therefore signed a memorandum of understanding to strengthen their cooperation.

Initiative of the Swiss-Indonesian private sector

Diplomatic relations between Switzerland and Indonesia have existed for over 70 years, and dialogue has intensified in recent years. Bilateral economic relations also look back on many decades. The launch of the Swiss-Indonesian "Trade and Sustainability Council" by KADIN and *economiesuisse* today at the WEF marked a further step. The council facilitates regular and cross-sectoral exchange between companies on sustainability projects and initiatives in the private sector.

At the first meeting on 24 May 2022, important Swiss and Indonesian company representatives from various sectors as well as Swisscontact and Switzerland Global Enterprise accepted the invitation to Davos. Under the leadership of KADIN Chairman Rasjid Arsjad and *economiesuisse* Chairwoman of the Executive Board, Monika Rühl, participants discussed not only cooperation potential in the areas of circular economy, energy supply, agriculture, and education, but specifically the support for SMEs in sustainable business projects.

More sustainability through Swiss foreign trade

Ultimately, only those business relationships that also take sufficient account of the demands in the areas of social, ecological, and economic sustainability are successful in the long term and will be internationally competitive. Swiss companies not only export goods, services, and investments abroad, but also ideas, experience, new technologies and knowledge to address key challenges of sustainable development.

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