

Galveston Capital Tourism And Marketing

AEC Feed

Indonesia promotes tourist destinations in China

Indonesia is aggressively promoting 10 “New Bali” destinations at events in Shanghai and Chengdu, China.

The Tourism Ministry conducted a roadshow for this purpose from Monday to Thursday last week in those two cities. It brought along 10 tourism players hailing from Jakarta, Bali, Yogyakarta and Surabaya and partnered with Garuda Indonesia representatives in Shanghai to meet with potential buyers.

The **sales mission** promoted 10 priority Indonesian destinations known as “New Bali”, since none of them are actually on that famous resort island. They are Lake Toba, Tanjung Kelayang, Tanjung Lesung, the Thousand Islands, Borobudur temple, Mount Bromo, Mandalika Lombok, Komodo Island, Wakatobi National Park and Morotai.

Up to 1.45 million Chinese tourists arrived in Indonesia in 2016. This year the Tourism Ministry is targeting to attract 2.45 million visitors from Greater China (the mainland, Taiwan and Hong Kong), 2 million from the mainland alone.

As of March, the number of Chinese tourists coming to Indonesia this year reached 525,035. One of the things that reportedly contributed to that high number was the partnership between the ministry and Chinese Web services company Baidu, which has more than 300 million monthly users, as well as online travel-information provider Qunar.

“Almost every country in the world has eyes on Chinese tourists,” said Tourism Minister Arief Yahya.

About 120 million Chinese travel outside their country annually and 70 per cent of them prepare for their travel online, he said, adding that the average spending of Chinese tourists was US\$1,057 (about Bt36,000) per person per visit. – The Jakarta Post

Bank Negara kicks off fintech sandbox

Malaysia's central bank has approved four firms to operate within its "regulatory sandbox", marking a significant milestone in the growth of financial technology in that country.

Bank Negara opened applications for parties intending to create innovative ways to improve the quality, efficiency and accessibility of financial services in Malaysia last year, in line with global trends.

It also saw the central bank creating a unit called the Financial Technology Enabler Group (FTEG), which would oversee the entry of technological innovations in financial services.

Companies operating in the sandbox will be allowed to launch their services, albeit within limits set by the central bank and under close watch by the regulator.

The FTEG's website posted the names of the four approved participants in the sandbox, which cover the areas of insurance and money transfers, which in turn are areas hotly pursued by fintech start-ups globally. – The Star

Online traders in Malaysia must register

All online traders who carry out businesses via marketplace or e-commerce companies must register with the Companies Commission of Malaysia (CCM) within the next six months.

CCM chief executive officer Zahrah Abd Wahab Fenner said the move was aimed at protecting consumers and instilling confidence in them in line with the Registration of Businesses Act 1956.

"Initially, it will involve online traders who sell products through the Lazada platform and will be broadened to other market places including Fashion Valet and others. "This initiative will be undertaken via a memoranda of understanding with e-commerce companies in the country in stages," she told reporters after CCM's corporate zakat distribution presentation in Melaka. – Bernama

Coal miner Toba Bara gears up for \$60m capex

Indonesia's publicly listed coal miner PT Toba Bara Sejahtera has allocated US\$60-65 million in capital expenditure this year, 85 to 90 per cent of which will be used for the initial engineering, procurement and contracting (EPC) phase of its Sulbagut-1 coal-fired power plant project in Gorontalo province.

The company, controlled by the family of Coordinating Maritime Affairs Minister Luhut Pandjaitan, expects the Sulbagut-1 plant to reach financial close before the end of the first half so that it can immediately enter the EPC phase.

The Sulbagut-1 plant, estimated to have a total investment value of around \$170 million to \$220 million, will have a production capacity of 2x50 megawatts (MW). – The Jakarta Post