



The Financial Service Authority (OJK) published **Indonesian Sharia Financial Development Report (LPKSI) 2022** with the theme of *"Empowering the Sharia Economic Ecosystem and Digitization for Strengthening Sharia Finance in Supporting National Economic Resilience"*. It is reported that the Indonesian economy exhibited resilience throughout 2022 amidst the continued recovery from the pandemic. **Indonesia's Gross Domestic Product (GDP) grew by 5.3% in 2022**, driven by Household Consumption and Investment Components.

There are several points highlighted in the report as follows:

1. **Indonesia achieved the 3rd position in the Global Islamic Fintech Index 2022**, with the total assets of Shariah Peer-to-Peer (P2P) Lending fintech amounted to IDR 133.64 billion, accounting for 2.42% of the total assets of fintech P2P Lending providers. A total of 85 small and medium-sized enterprises (SMEs) have issued sukuk through the Securities Crowdfunding (SCF) scheme, with a total value of IDR 167.52 billion. Additionally, 4 issuers have issued Shariah-compliant stocks through the SCF scheme, raising a total fund of IDR 12.82 billion.
2. According to the Islamic Finance Development Report 2022, **the total assets of Islamic finance in Indonesia reached USD 139 billion**, an increase from the previous year's USD 119 billion. Indonesia's position in the global Islamic finance map remains unchanged, still ranking 7th for the largest total assets in the world.
3. The total value of **Islamic financial assets in Indonesia (excluding Shariah stocks) reached IDR 2,375.84 trillion** or USD 151.03 billion by December 2022 with the Shariah Capital Market, which holds the largest share of Islamic financial assets (60.08%), experienced a growth of 15.51% (YoY).
4. The total assets of **Islamic banking reached IDR 802.26 trillion**, reflecting a growth of 15.63% (YoY). The issuance of Shariah Banking regulations by OJK, namely POJK No. 16/POJK.03/2022 regarding Shariah Commercial Banks on August 31, 2022, aims to improve the institutional provisions of Shariah People's Financing Banks (BPRS) in seven aspects.
5. The **overall total assets of Shariah Non-Bank Financial Institutions (IKNB) reached IDR 146.12 trillion**, with an asset growth rate of 20.88% (YoY). The number of Shariah IKNB entities at the end of 2022 experienced a decrease of -0.054% or 5 business entities. The number of Shariah Microfinance Institutions (LKMS) reached 81 institutions, accounting for 34% of the total microfinance industry. The value of LKMS assets and financing reached IDR 570.06 billion and IDR 246.58 billion.

Reference:

- Indonesian Sharia Financial Development Report (LPKSI) 2022

If you require the copy of the references documents above, please do not hesitate to contact research@ibai.co.id
Thank you for your attention and we hope this information would be valuable to you.

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