

 Early Warning System

ADB-55063-001

Promoting Research and Innovation through Modern and Efficient
Science and Technology Parks Project



Quick Facts

Countries	Indonesia
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2022-12-08
Borrower	Government of Indonesia
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	\$ 138.52 million
Project Cost (USD)	\$ 152.80 million



Project Description

According to the Bank's website, due to the coronavirus disease (COVID-19) pandemic and the restrictions put in place to contain the spread of the virus, Indonesia's annual gross domestic product (GDP) growth contracted by 2.1% in 2020, grew at a slower rate of 3.7% in 2021 and estimated to grow at 5.0% in 2022. To sustain economic recovery, Indonesia has to safeguard health and human development; reopen the economy, create jobs, and boost consumption; and pursue broader and deeper structural reforms to raise productivity and growth.

Prior to the pandemic, the main factor constraining economic growth had been a flat productivity rate partly attributed to limited technology sophistication in Indonesian industries. A study by the Asian Development Bank (ADB) and the Ministry of Finance indicates that the adoption of new technologies could result in an additional annual GDP growth of 0.55 percentage points over the next two decades, thereby putting Indonesia's economy in the high-income group.

Indonesia's policy on science and technology, and innovation is framed under the National Medium-Term Development Plan (RPJMN), 2020-2024, especially its pillar 1 and pillar 2. Pillar 1 emphasizes human development and mastery of science and technology, while pillar 2 focuses on sustainable economic development. The plan prioritizes the development of five STPs under the following higher education institutions (HEIs): Bogor Agriculture University (IPB), Institute of Technology Bandung, Gajah Mada University, University of Indonesia, and Institute of Technology Sepuluh Nopember. Indonesia has also taken important steps to strengthen its innovation system through new fiscal incentives for R&D; large investments in digital infrastructure, and new funding mechanisms to support research.



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Investment Description

- Asian Development Bank (ADB)



Contact Information

Responsible ADB Officer: Chong, Fook Yen

Responsible ADB Department: Southeast Asia Department

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.adb.org/forms/request-information-form>

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: <https://www.adb.org/site/disclosure/appeals>

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>.



Bank Documents

- [Loan Agreement \(Ordinary Operations\) for Loan 4272-INO: Promoting Research and Innovation through Mo](#)
- [Project Disclosure PDF](#) [Original Source]
- [Promoting Research and Innovation through Modern and Efficient Science and Technology Parks Project:](#) [Original Source]
- [Promoting Research and Innovation through Modern and Efficient Science and Technology Parks Project:](#) [Original Source]
- [Promoting Research and Innovation through Modern and Efficient Science and Technology Parks Project:](#) [Original Source]
- [Promoting Research and Innovation through Modern and Efficient Science and Technology Parks Project:](#)
- [Promoting Research and Innovation through Modern and Efficient Science and Technology Parks: Initial](#) [Original Source]

Media

- [ADB Supports Development of Science and Technology Parks in Indonesia](#)