

TRACXN GEO ANNUAL REPORT

INDONESIA TECH 2023

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Geos Comparison


Indonesia Tech Snapshot - 2023

 **\$1.4B** (vs \$3.1B, ▼54%)
\$ Funding

 **91** (vs 188, ▼51%)
Funding rounds

 **47** (vs 85, ▼44%)
Series A+ rounds

 **32** (vs 93, ▼65%)
First Time Funded Companies

 **4** (vs 42, ▼90%)
New additions to Soonicorn Club

 **1** (vs 2, ▼50%)
New Unicorns

 **9** (vs 20, ▼55%)
Acquisitions

 **4** (vs 1, ▲300%)
IPOs

Top Funding Rounds

Company	Round Details
 Kredivo (2015, Jakarta)	\$270M - Series D
 Investree (2015, Jakarta)	\$231M - Series D
 eFishery (2013, Bandung)	\$200M - Series D
 Gojek (2010, Jakarta)	\$150M - Series H
 Halodoc (2016, Jakarta)	\$100M - Series D

Top Feeds

Feed	\$Funding
Alternative Lending	\$554M
Aquaculture Tech	\$219M
Healthcare Booking Platforms	\$108M
Social Commerce	\$40.0M

Top Cities

City	\$Funding
Jakarta	\$974M
Bandung	\$249M
Tangerang	\$114M
Surabaya	\$17.0M

Indonesia Tech All time Stats

Summary

All Companies	9,388
Funded Companies	634
Total Funding	\$26.8B
Funding in last 24 months	\$4.6B
Cumulative Valuation of all Unicorns	\$8.8B

Exits

Acquisitions	132
IPOs	19

Companies Covered

Unicorns	8
Soonicorns	42
Minicorns	96
Editor's Pick	488
Series A+	200
Series C+	43
Acqui-Hires	45
Deadpooled	2,394

Top Cities

Jakarta (\$24.3B)

Tangerang (\$1.0B)

*Data till 05-Dec-2023 is considered in report

4 Geo Annual Report - Indonesia Tech - 2023

Note: Numbers in bracket indicate the values of 2022

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Indonesia Tech vs. Major Geos Performance - 2023

Metric	Indonesia	Global	SEA	China	India	US	Top Countries by 2023 Funding	
 \$ Funding	\$1.4B	\$189.2B	\$4.3B	\$11.5B	\$7B	\$107B	 United States	\$107B
 % of global funding (# Country Rank)	1%(#17)	100%	2%	6%(#3)	4%(#4)	56%(#1)	 United Kingdom	\$12B
 # Funding rounds	91	13572	448	578	1000	5691	 China	\$11.4B
 First Time Funded Companies	32	6582	220	297	387	2558	 India	\$7B
 Series A+ rounds	47	6255	193	366	283	3017	 Germany	\$6.6B
 New Unicorns	1	58	1	4	2	28	 France	\$6.1B
 Acquisitions	9	3569	61	22	119	1263	 Canada	\$4.3B
 IPOs	4	130	10	30	18	34	 Israel	\$4.2B
							 Sweden	\$2.4B
							 Singapore	\$2.3B

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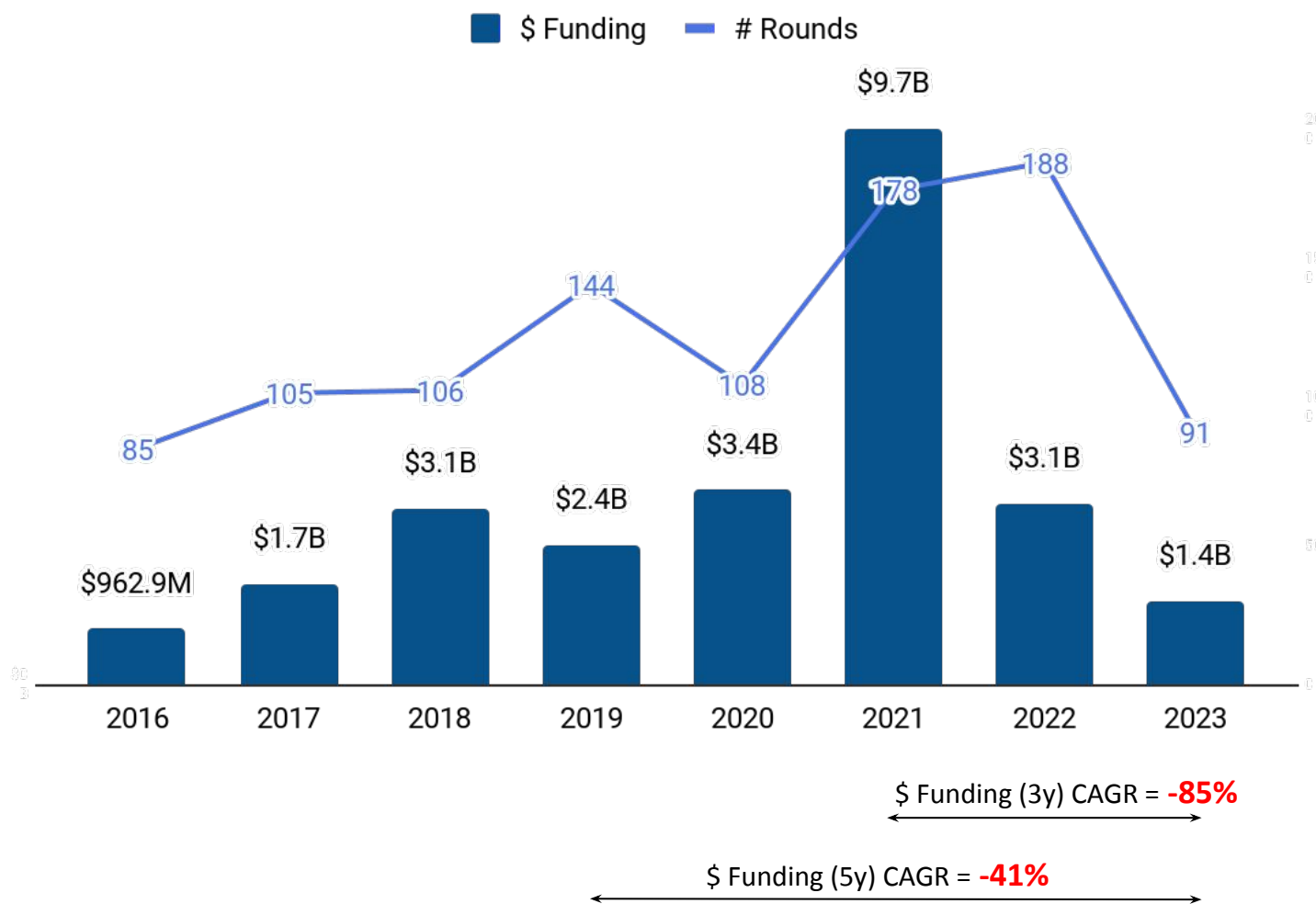
▶ Y-o-Y Funding Trends

Y-o-Y Stage-wise Funding Trends











Top Funding Rounds in last Year

Top Funded Business Models - last 1 Year

Y-o-Y Funding Trends



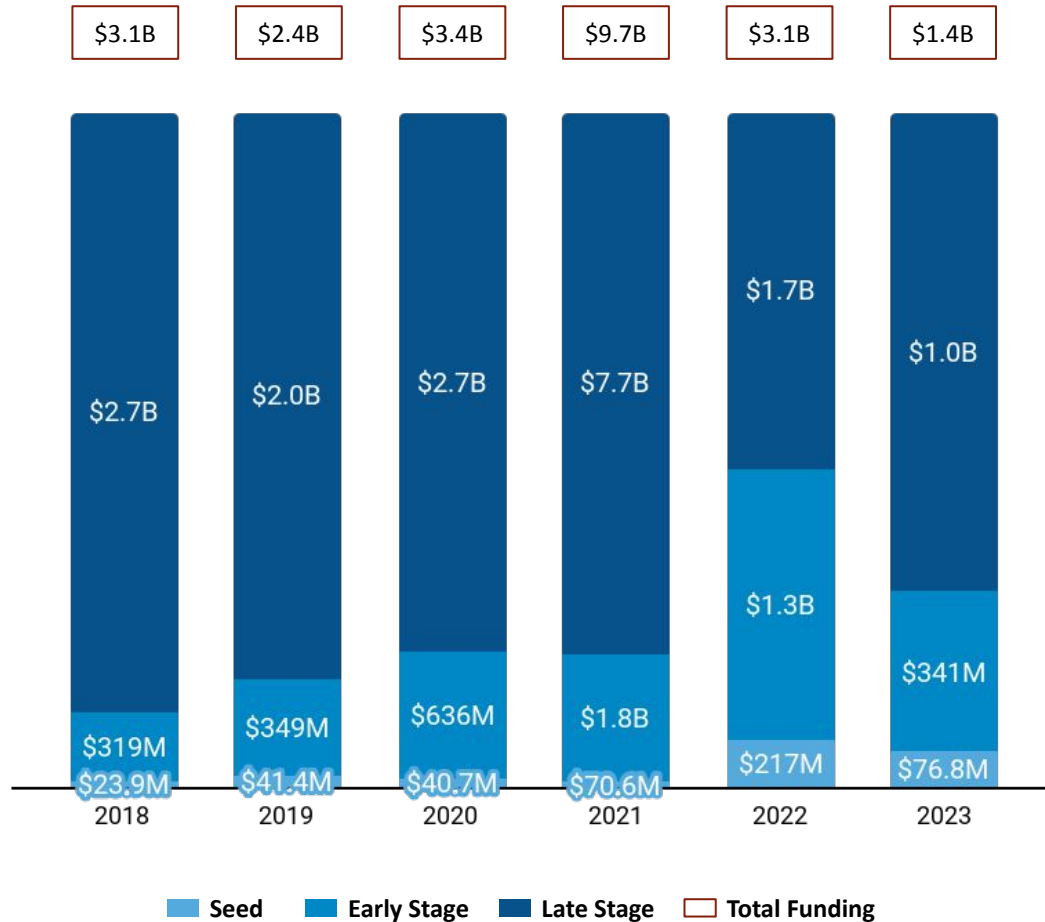
Top Funding Rounds in last 8 years

Company	Funding Round
 J&T Express (2015, Jakarta)	\$2.5B - Series C
 J&T Express (2015, Jakarta)	\$2.0B - Series C
 Gojek (2010, Jakarta)	\$1.5B - Series E
 Gojek (2010, Jakarta)	\$1.3B - Series G
 Gojek (2010, Jakarta)	\$1.2B - Series F
 Tokopedia (2009, Jakarta)	\$1.1B - Series G
 Tokopedia (2009, Jakarta)	\$1.1B - Series G
 Gojek (2010, Jakarta)	\$1.0B - Series F
 Gojek (2010, Jakarta)	\$550M - Series C
 Tokopedia (2009, Jakarta)	\$500M - Series H

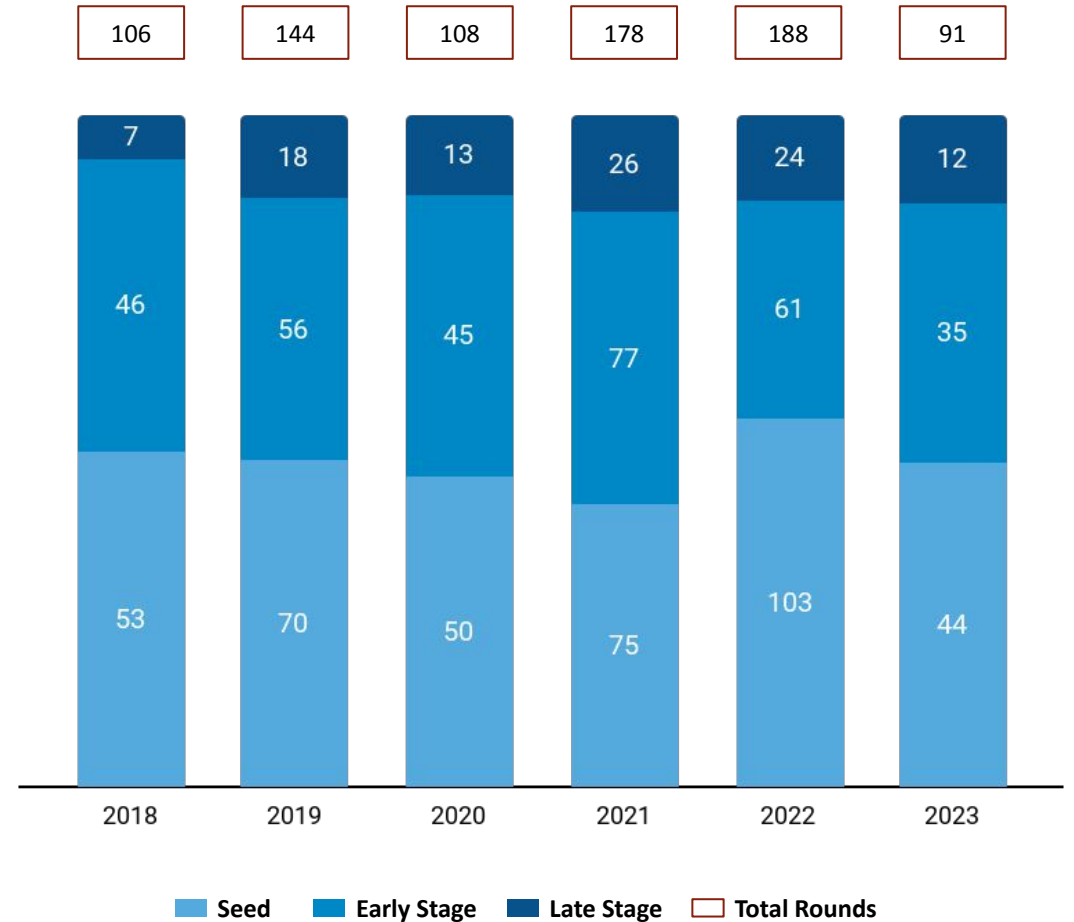
Note: Funding includes only Equity Funding. It excludes Debt, Grant, Post-IPO and ICO funding.

Y-o-Y Stage-wise Funding Trends

Stage-wise \$ Invested















Stage-wise Number of Rounds















Note: Seed includes Seed, Angel rounds. Early Stage includes Series A,B rounds. Late Stage includes Series C+, PE, Pre-IPO rounds.

Top Funding Rounds in last 1 year (1/2)











Company	\$ Amount	Round	Date	Investors
 Kredivo (2015, Jakarta, \$410M)	\$270M	Series D	Mar 2023	GMO Venture Partners, Naver, Openspace Ventures, +2 more
 Investree (2015, Jakarta, \$254M)	\$231M	Series D	Oct 2023	SBI Group, JTA Holding
 eFishery (2013, Bandung, \$294M)	\$200M	Series D	Jul 2023	Temasek, 500 Global, SoftBank, +4 more
 Gojek (2010, Jakarta, \$6.2B)	\$150M	Series H	Oct 2023	IFC
 Halodoc (2016, Jakarta, \$280M)	\$100M	Series D	Jul 2023	Novo Holdings, Openspace Ventures, Astra Digital
 ALVA (2021, Tangerang, \$50.0M)	\$50M	Series B	Aug 2023	Horizons Ventures, Indika Energy, Brama One Ventures, +1 more
 Evermos (2018, Bandung, \$78.3M)	\$40M	Series C	May 2023	IFC, UOB, Endeavor, +4 more
 MAKA (2022, \$37.6M)	\$38M	Seed	Jul 2023	Shinhan Venture Investment, Northstar Group, Peak XV., +9 more
 SIRCLO (2013, Tangerang, \$133M)	\$30M	Series B	Feb 2023	East Ventures, SMDV
 Segari (2020, Tangerang, \$39.5M)	\$24M	Series B	Sep 2023	-
 Finture (2021, Jakarta, \$35.0M)	\$20M	Series B	Jul 2023	Mindworks Capital, SWC, XVC
 Praktis (2016, Jakarta, \$20.0M)	\$20M	Series A	May 2023	East Ventures, SMDV, Triputra Group

Top Funding Rounds in last 1 year (2/2)

Company	\$ Amount	Round	Date	Investors
 Migo (2010, Jakarta, \$60.0M)	\$20M	Series C	Feb 2023	PT MNC Investama
 Honest (2019, Jakarta, \$39.7M)	\$18M	Series A	Nov 2023	Orient
 Finture (2021, Jakarta, \$35.0M)	\$15M	Series A	Jun 2023	Mindworks Capital, SWC, XVC, +1 more
 Legit Group (2020, Jakarta, \$16.7M)	\$14M	Series A	Jan 2023	East Ventures, MDI Ventures, SMDV, +1 more
 Eden Farm (2017, West Jakarta, \$34.5M)	\$14M	Series A	Jan 2023	Fubon Financial Holdings, AC Ventures, Capria, +6 more
 Jala (2015, Yogyakarta, \$19.1M)	\$13M	Series A	Nov 2023	SMDV, Intudo Ventures, Mirova, +1 more
 iSeller (2016, Jakarta, \$20.4M)	\$12M	Series B	Jan 2023	Openspace Ventures, Mandiri Capital Indonesia, Intud.., +1 more
 SIRCLO (2013, Tangerang, \$133M)	\$11M	Series C	Jun 2023	Vertex Ventures
 Broom (2021, Jakarta, \$25.0M)	\$10M	Series A	Mar 2023	Openspace Ventures, AC Ventures, Quona, +1 more
 Komunal (2018, Surabaya, \$10.6M)	\$9M	Series A	Jan 2023	East Ventures, Gobi Partners, Sovereign's Capital, +3 more
 Komunal (2018, Surabaya, \$10.6M)	\$9M	Series A	Jan 2023	East Ventures, Gobi Partners, Sovereign's Capital, +3 more
 Bobobox (2018, Bandung, \$22.3M)	\$8M	Series B	Sep 2023	Alpha JWC Ventures, Kakao Investment, Emtek

Full list of 90 Key Funding Rounds is available on [Tracxn Platform](#)

Top Funded Business Models - last 1 Year

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round
1 ..	Online POS Financing	\$270M	1	 Kredivo \$270M - Series D
2 ..	Hyperlocal Delivery APP	\$150M	1	 Gojek \$150M - Series H
3 ..	Healthcare Booking Platforms	\$100M	1	 Halodoc \$100M - Series D
4 ..	Alternative Credit Card	\$55.0M	4	 Finture \$20.0M - Series B
5 ..	Electric Scooter Manufacturers	\$53.2M	2	 ALVA \$50.0M - Series B
6 ▲ ₃	Brand E-Commerce Enabler	\$40.5M	2	 SIRCLO \$30.0M - Series B
7 ..	Social Reselling Platforms	\$40.0M	1	 Evermos \$40.0M - Series C
8 ..	Electric Motorcycle Manufacturers	\$37.6M	1	 MAKA \$37.6M - Seed
9 ▼ ₇	Online Grocery Ordering	\$23.5M	1	 Segari \$23.5M - Series B
10 ..	Subscription Based VOD	\$20.0M	1	 Migo \$20.0M - Series C

* Rank is based on \$Invested in last 1 Year in the Business Model. ▲ - Indicates change in Rank from previous Year.

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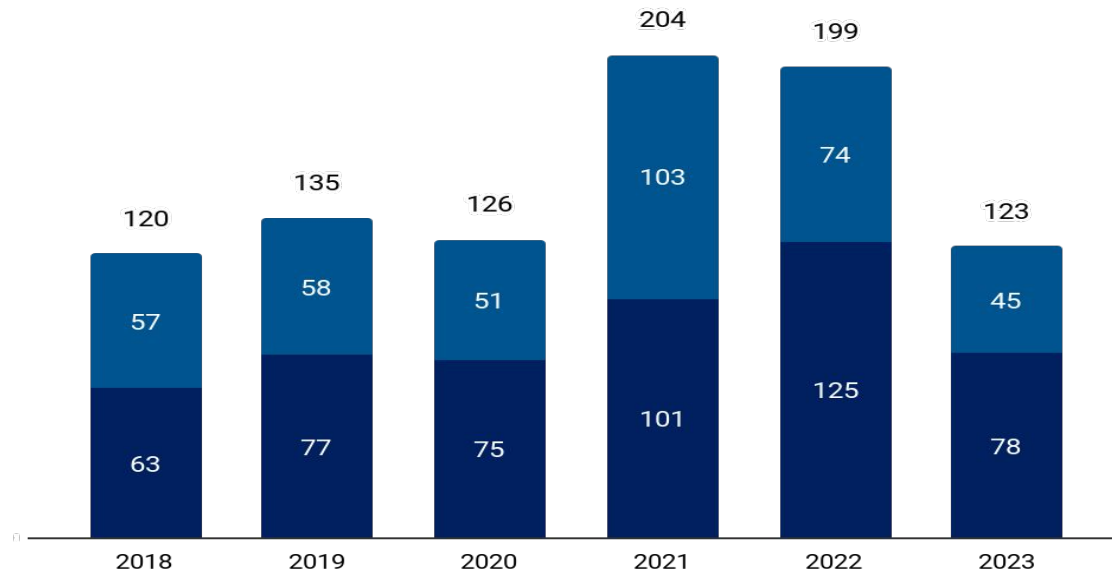
▶ Y-o-Y Investors

Y-o-Y Global Investors

Most Active Investors

Y-o-Y Investors

Y-o-Y # of unique Institutional Investors in Indonesia Tech



First Time Investors (2Y) CAGR = **-34%**

First Time Investors (4Y) CAGR = **-6%**

■ First-time Investors ■ Existing Investors

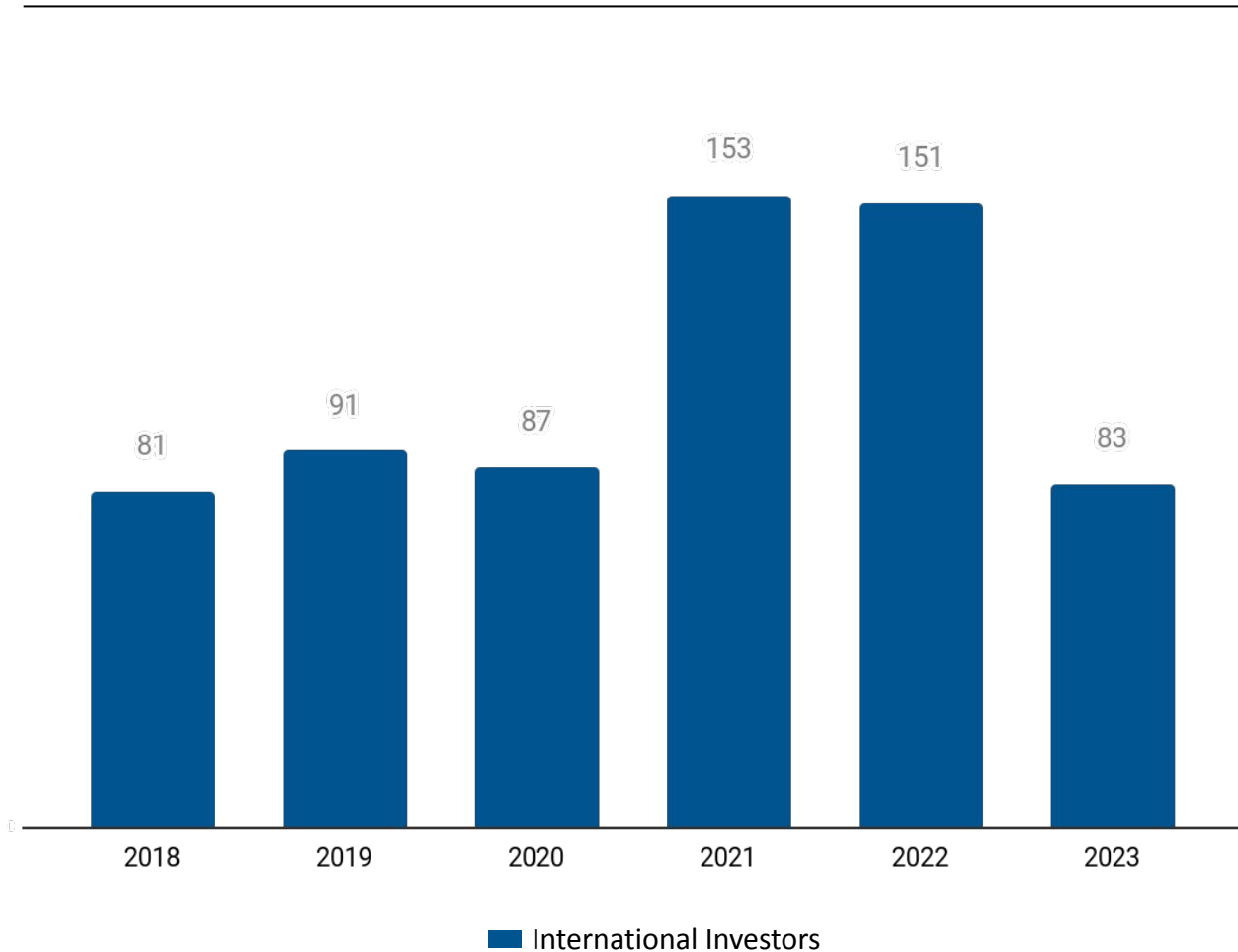
Top Institutional Investors within 2023

Stage	Investor name	# Investments in 2023
Seed Stage	East Ventures	11 (▼58%)
	Antler	4 (<> 0%)
	Northstar Group	4 (▲300%)
Early Stage	SMDV	4 (▲33%)
	TMI	2 (--)
	Openspace Ventures	2 (<> 0%)






Note: First-time investors and Existing Investors are calculated from the available Equity Funding Rounds on Tracxn Platform. 1.The numbers in bracket correspond to the change from 2022.

Y-o-Y International Investors

Y-o-Y # of unique Global Institutional Investors in Indonesia Tech










Top International Institutional Investors in 2023

Stage	Investor name	# Investments in 2023
Seed Stage	 East Ventures	11 (▼58%)
	 Antler	4 (<> 0%)
	 Northstar Group	4 (▲300%)
Early Stage	 Openspace Ventures	2 (<> 0%)
	 Gobi Partners	2 (▲100%)









Note: International Investors are the investors who are based outside of the Geo mentioned in the report. 1.The numbers in bracket correspond to the change from 2022.

Most Active Investors: Accelerators & Incubators

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2023	Notable Portfolio Investments in Geo*
1	 Antler	Netherlands	527	4	Staffinc (\$11.0M), Kora (\$400K), Kamoo
2	 500 Global	United States	2165	3	Kredivo (\$410M), eFishery (\$294M), Travelio (\$24.0M)
3	 AppWorks	Taiwan	106	3	Qoala (\$87.5M), Eden Farm (\$34.5M), Travelio (\$24.0M)
4	 Mandiri Capital Indonesia	Indonesia	50	2	Investree (\$254M), Qoala (\$87.5M), iSeller (\$20.4M)
5	 Surge	United States	143	2	Qoala (\$87.5M), Bobobox (\$22.3M), Semaai (\$2.9M)
6	 Endeavor	United States	300	1	Kredivo (\$410M), eFishery (\$294M), Investree (\$254M)
7	 Seedstars	Switzerland	65	1	eFishery (\$294M), Luna POS







Note: *Geo = Indonesia Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Seed

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2023	Notable Portfolio Investments in Geo*
1	 East Ventures	Japan	439	11	Moladin (\$146M), SIRCLO (\$133M), MAKA (\$37.6M)
2	 Northstar Group	Singapore	43	4	Gojek (\$6.2B), eFishery (\$294M), Moladin (\$146M)
3	 init 6	Indonesia	14	4	Ringkas (\$5.8M), FLIK (\$1.1M), Imajin
4	 AC Ventures	Indonesia	98	2	Fazz (\$155M), Segari (\$39.5M), MAKA (\$37.6M)
5	 BRI Ventures	Indonesia	30	2	Investree (\$254M), Fazz (\$155M), Qoala (\$87.5M)
6	 Beenext	Singapore	244	2	Segari (\$39.5M), MAKA (\$37.6M), Manuva (\$8.0M)
7	 Intudo Ventures	Indonesia	36	1	Halodoc (\$280M), iSeller (\$20.4M), Jala (\$19.1M)
8	 Skystar Capital	Indonesia	46	1	SIRCLO (\$133M), MAKA (\$37.6M), Komunal (\$10.6M)







Note: *Geo = Indonesia Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Early Stage

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2023	Notable Portfolio Investments in Geo*
1	 SMDV	Indonesia	18	4	SIRCLO (\$133M), Praktis (\$20.0M), Jala (\$19.1M)
2	 TMI	Indonesia	17	2	Kredivo (\$410M), Halodoc (\$280M), Evermos (\$78.3M)
3	 Openspace Ventures	Singapore	53	2	Kredivo (\$410M), Halodoc (\$280M), MAKA (\$37.6M)
4	 Gobi Partners	Malaysia	200	2	UangMe (\$31.9M), Travelio (\$24.0M), Komunal (\$10.6M)
5	 MDI Ventures	Indonesia	94	1	Kredivo (\$410M), Fazz (\$155M), Qoala (\$87.5M)
6	 Indogen Capital	Indonesia	39	1	Qoala (\$87.5M), Travelio (\$24.0M), iSeller (\$20.4M)

Note: *Geo = Indonesia Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: PE

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2023	Notable Portfolio Investments in Geo*
1	 responsAbility	Switzerland	40	2	eFishery (\$294M), Investree (\$254M), Qoala (\$87.5M)
2	 PT Prasetia Dwidharma	Indonesia	117	2	Cakap (\$13.0M), Baskit (\$5.3M), Luna POS
3	 Ascend Capital Group	Singapore	3	2	Moladin (\$146M), KUPU (\$11.0M)
4	 Eurazeo	France	243	1	Qoala (\$87.5M)
5	 KfW DEG	Germany	88	1	PasarMIKRO (\$2.5M)
6	 Shinhan Venture Investment	South Korea	323	1	MAKA (\$37.6M)

Note: *Geo = Indonesia Tech. The number in bracket refers to the total funding raised by the company.

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Exit Snapshot

List of IPOs


List of Acquisitions


Most Active Acquirers

Exit Snapshot - 2023

IPOs - 2023 (vs 2022)

 **4** (vs 1)
IPOs

 **-** (vs 7.6)
Avg. yrs from first funding to IPO

 **-** (vs \$584M)
Avg. Funding raised before IPO

 **\$25.1M** (vs \$3.4M)
Avg. IPO Mcap

Acquisitions - 2023 (vs 2022)






 **9** (vs 20)
Acquisitions

 **3.8** (vs 4.6)
Avg. yrs from first funding to Acq.

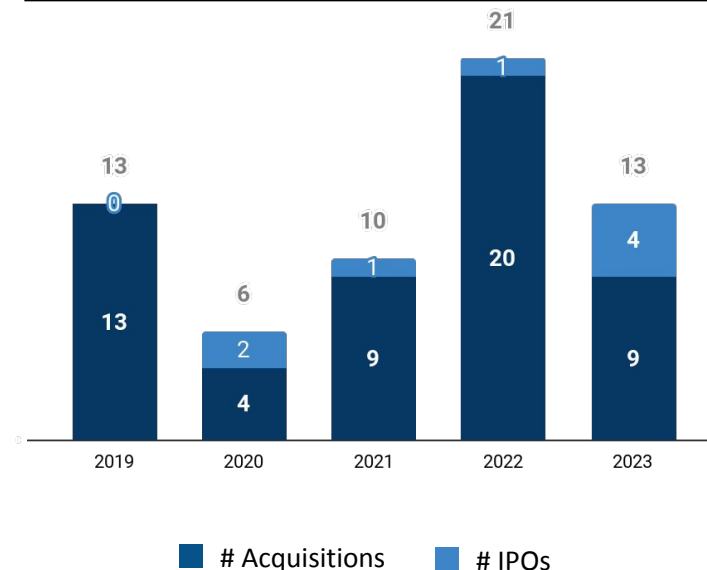
 **\$6.3M** (vs \$40.4M)
Avg. Funding raised before Acq.

 **\$219M** (vs \$24.4M)
Avg. Acq. Price







Top Investors by # Exits - 2023

Investor	# Exits	Notable Exit
 PT Prasetia Dwidharma	2	myrobin.id
 500 Global	1	Crewdible
 Azure Capital Partners	1	EKRUT
 Accion	1	myrobin.id
 Antler	1	myrobin.id



Y-o-Y Exit Trends




Top Exits - 2023

Type	Company	Acq. Price/IPO Mcap
Acq.	 Home Credit (2013, Jakarta)	\$219M
	 Saweria (2019, Indonesia)	-
	 Boostr (2020, Purbalingga)	-
IPO	 Nusa Digital Works.. (2011, Jakarta)	\$34.3M
	 Fox Logger (2015, Jakarta)	\$33.7M
	 Hassana (2009, Tangerang)	\$16.7M

List of IPOs - 2023










Company	Investors	IPO Date	IPO Mcap
 Fox Logger (2015, Jakarta)		Oct 2023	\$34M
 Nusa Digital Works Technology (2011, Jakarta)		Mar 2023	\$34M
 Hassana (2009, Tangerang)		Feb 2023	\$17M
 Elitery (2012, Jakarta)		Jan 2023	\$16M

List of Acquisitions - 2023

Company	Acquirer(s)	Acq. Date	Acq. Price
 Home Credit (2013, Jakarta)	Krungsri, Adira Finance, MUFG	Oct 2023	\$219M

View all 9 companies on [Tracxn Platform](#)

Most Active Acquirers

#	Acquirer	Country	# Acq.	Average Acq. Price	Companies Acquired
1	 Krungsri	Thailand	1	\$219M	Home Credit (\$219M)
2	 Adira Finance	Indonesia	1	\$219M	Home Credit (\$219M)
3	 MUFG	Japan	1	\$219M	Home Credit (\$219M)
4	 IDN Media	Indonesia	1	-	Saweria
5	 Komerce	Indonesia	1	-	Boostr
6	 Alodokter	Indonesia	1	-	Diary Bunda
7	 Take App	Singapore	1	-	Orderdulu
8	 GetLinks	Thailand	1	-	EKRUT
9	 Bukalapak	Indonesia	1	-	Crewdible

Note: Numbers in bracket indicate the Acquisition Price of the company.

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Unicorn Trends


List of New Unicorns

List of New Soonicorns

Unicorn Trends in 2023

Indonesia ... - 2023 (vs 2022)

 **1** (vs 2)
Total Unicorns

 **4.5** (vs 5.5)
Avg Years from Series A to Unicorn Round


 **\$143M** (vs \$290M)
Avg \$ Funding before Unicorn Round

 **7** (vs 5.5)
Avg # Funding Rounds before Unicorn Round


 **14** (vs 17)
Avg Institutional Investors before Unicorn Round

Global - 2023 (vs 2022)

 **58** (vs 270)
Total Unicorns


 **3.6** (vs 4.6)
Avg Years from Series A to Unicorn Round


 **\$263M** (vs \$172M)
Avg \$ Funding before Unicorn Round

 **3.7** (vs 4.4)
Avg # Funding Rounds before Unicorn Round


 **8.3** (vs 8.7)
Avg Institutional Investors before Unicorn Round


Top Seed Stage Investors


 Aqua Spark


 Ideosource

Top Early Stage Investors

 Aqua Spark

 Wavemaker Impact


 500 Durians


 Endeavor

 GO VC

Top Late Stage Investors

 Temasek

 42XFund

 500 Global

 Aqua Spark


 GO VC

Top Cities

Bandung (1)





Note: Investors refers to Institutional Investors only. Top Investors are calculated based on investments before the Unicorn Round.

List of New Unicorns

Company	Short Description	Unicorn Event Date	Time from Series A (yrs) ¹	\$Funding before Unicorn Round ²	# Rounds ²	# Investors ²
 eFishery (2013, Bandung, \$294M)	Provider of diversified tech-based solutions for aquaculture farmers	May 2023	4.5	\$143M	7	14

1 - Time taken from First funding to the Unicorn Event Date. 2 - Before Unicorn Round

Soonicorn Club - List of New Soonicorns

Company	Tracxn Score
 Evermos (2018, Bandung, \$78.3M)	65.3
 Fazz (2016, Jakarta, \$155M)	59.9
 ALVA (2021, Tangerang, \$50.0M)	49.6
 Migo (2010, Jakarta, \$60.0M)	49.3

Note: A Soonicorn is a company which is likely to achieve US \$1 billion valuation in the short to medium term. Tracxn Score is a proprietary score based on various market signals reflecting the company's size, execution and growth.

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▶ Cities by Total Funding

Cities by Funding raised in last 2 Years
















Citywise Trends - Total Funding

Distribution by Cities - Total Funding (\$)











































Citywise Trends - Funding raised in last 2y

Funding raised in 2 Yrs (Market Share %)

Rank	City	2023		2022		Top Funded Companies in 2023		
		#	%	#	%			
1	Jakarta	\$974M	70 %	\$2.7B	88 %	 Kredivo (\$270M)	 Investree (\$231M)	 Gojek (\$150M)
2	Bandung	\$249M	18 %	\$90M	3 %	 eFishery (\$217M)	 Evermos (\$40.0M)	 Bobobox (\$8.3M)
3	Tangerang	\$114M	8 %	\$63M	2 %	 ALVA (\$50.0M)	 SIRCLO (\$40.5M)	 Segari (\$23.5M)
4	Surabaya	\$17M	1 %	\$70M	2 %	 Komunal (\$17.0M)		
5	West Jakarta	\$14M	1 %	\$7M	0 %	 Eden Farm (\$13.5M)		
6	Yogyakarta	\$13M	1 %	\$6M	0 %	 Jala (\$13.1M)		
7	Menteng	\$12M	1 %	\$13M	0 %	 KUPU (\$6.0M)	 DELOS Aqua (\$5.8M)	
8	Bogor	\$7M	0 %	\$7M	0 %	 Beleaf (\$6.8M)		
9	Bali	-	-	\$62M	2 %			
10	Depok	-	-	\$55M	2 %			

Citywise Trends - Companies Founded in last 2y

Companies Founded in 2 Yrs (Market Share %)

Rank	City	2023	2022	Companies Founded in 2023			
1	Jakarta	27 %	25 %	 Allofresh (\$69.5M)	 Cosmart (\$9.0M)	 Ringkas (\$5.8M)	 Baskit (\$5.3M)
2	Yogyakarta	4 %	4 %	 Pondal -	 DFH Pedia -	 Ai Media Lab... -	 Travellomati... -
3	Bali	3 %	3 %	 Buyeroad -	 Rapyt -	 Neus -	 Bali Invitin... -
4	Tangerang	3 %	3 %	 Materee (\$125K)	 Labamu -	 Axel Payment -	 Okecold -
5	Surabaya	1 %	3 %	 Inverse -	 One Stop GPS -	 BahanbaKu -	 Diabestie -
6	Bandung	4 %	2 %	 Kora (\$400K)	 Karir.ai -	 Techlifesty -	 FHIR Indones... -
7	Bogor	-	2 %	 Maktab -	 Kenangan Inv... -	 Bookingaku -	 Kartasis -
8	Bekasi	2 %	2 %	 Gomidi -	 Cordovacours... -	 Behardware -	 Hayuq -
9	Semarang	-	2 %	 Bakool -	 Raabi -	 Food Viewpoi... -	 OXIMA -
10	Depok	2 %	1 %	 Result Invit... -	 Noona -	 PENGAYOMAN N... -	 Dyahsumekar -

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▶ Recent Key News

Recent Key News (1/3)

Transactions

- Carousell-backed SPV fully acquires Laku6 [AIM Group](#)
- CGS-CIMB Securities acquired 8.84% of the shares after buying Astrindo Nusantara (BIPI) shares [IDNFinancials](#)
- Indonesia's JALA has raised \$13.1M from Intudo to scale up operations across key regions of Indonesia [TechNode](#)
- Meratus buys tech assets of embattled digital trucking startup Ritase [Shareandstocks](#)
- Toge Productions Acquires Indie Game Developer Mojiken Studio [Dailysocial](#)
- Antler Injects IDR 19 Billion Investment into 10 Indonesian Startups [Dailysocial](#)
- AD Ports closes in on \$2bn deal to buy Indonesia's Meratus [Splash](#)
- TikTok explores potential investment in Tokopedia [Tech in Asia](#)
- Honest Reportedly Received Investment from Orico [Dailysocial](#)
- Bizhare Receives Advanced Funding Led by Kejora Capital and SBI Holdings [Dailysocial](#)

Company Updates

- Indonesian coffee brand Fore Coffee opens first store in Singapore [Inside Retail](#)
- Indonesian coffee brand Fore Coffee opens first store in Singapore [InsideRetail](#)
- BD, Bio Farma collaborate to help eliminate TB in Indonesia by 2030 [medicalbuyer.co.in](#)
- KoinWorks Fokuskan Pembiayaan Rantai Pasok UMKM Sektor FMCG [SWA Online](#)
- ReHold Introduces Swaps: Transforming the DeFi Trading [BusinessFortNight](#)
- Fore Coffee Opens First Store in Singapore [Dailysocial](#)
- Electrum Stops Collaboration with Gogoro, Introduces Self-Assembled Electric Motor [Dailysocial](#)
- CGS-CIMB launches CSI 1000 ETF on SGX [Singapore Business Review](#)
- Eisai eyes long game for Leqembi amid 'dramatically' increasing patient use [EndPoints News](#)
- Eisai sees a sharp rise in patients on Biogen-partnered Alzheimer's drug [Seeking Alpha](#)

Recent Key News (2/3)

Legal

- Akulaku Can't Sell Paylater Yet, OJK Says This [CNBC Indonesia](#)
- OJK Prohibits Akulaku from Offering BNPL Services [FinTechnews](#)
- Indonesia streaming platform Vidio said to be raising \$100m [Nihon Keizai Shimbun](#)
- China's Shenzhen Airlines hit with ¥27.3mn lawsuit [Hamden Aviation](#)
- Still investigating cooking oil case, KPPU to inspect 2 e-commerce [IDNFinancials](#)

Partnerships

- PPRO teams up with Voltron to establish electric vehicle charging stations [IDNFinancials](#)
- Eisai Thailand Partners With DMS, MOPH Thailand [worldbusinessoutlook.com](#)
- TikTok reportedly in talks with GoTo to revive online retail operations in Indonesia [Markettech Apac](#)
- SK Telecom partners with Southeast Asian tech companies to expand ifland [iTWire](#)
- Sinar Mas Land Collaborates with Tokopedia to Present a New Shopping Experience [Media Asuransi News](#)
- Faspay, EzyRemit Agree Cross-Border Payments MoU at Australia Pavilion [FinTechnews](#)
- Bareksa Partners with Ciptadana Sekuritas to Launch Stock Investment Products [Dailysocial](#)
- Investree on why strategic collaboration for MSME support is essential to its growth strategy [e27](#)
- Society Pass Inc (Nasdaq: SOPA) / NusaTrip Inc Expands Geographic Coverage Through Strategic Pa.. [GlobeNewswire](#)
- South Korea's Shinhan taps PasarPolis to enter Indonesian market [Tech in Asia](#)

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- Halodoc Lays Off Employees to Maintain Growth [Dailysocial](#)
- Ula Decides to Leave the FMCG Distribution Business; Layoffs again [Dailysocial](#)
- Indonesian agritech startup EdenFarm pivots, lays off 300 employees [Tech in Asia](#)
- Fintech Startup Hijra Takes Layoffs to Maintain Growth [Dailysocial](#)
- Pluang lay off 10% of employees, want to focus on the main business [Dailysocial](#)
- DELOS Embrace Layoffs to Achieve Faster Profitability [Dailysocial](#)
- Operational Optimization, Bukalapak lays off its employees [Dailysocial](#)
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- Modalku Group Laid Off 38 Employees in Indonesia [Dailysocial](#)
- Indonesian fintech firm Ayoconnect lays off 10% workforce [cionews.co.in](#)

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- LEQEMBI Wins Best New Drug And Clinical Advance of The Year at The Scrip Awards 2023 [ACN Newswire](#)
- Update relating to LEQEMBI® from Eisai's investor presentation of their quarterly report published t.. [BioSpace](#)
- Caxe Achieves Profit in First Month Since Focusing on B2B Digital Financial Solutions [Dailysocial](#)
- Marketplace Business Boosts Bukalapak's Revenue Performance in Q3 2023 [Dailysocial](#)
- Cashlez to pair up with Alto to develop digital literacy of MSMEs [IDNFinancials](#)
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- BukuWarung's losses swell 33% in 2022 [Tech in Asia](#)
- LEQEMBI Intravenous Infusion approved in Japan as treatment for slowing progression of mild cogn.. [pbiforum.net](#)

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