



# Industry and Macro Outlook August 2023: Information and Telecommunication Sector

Lionel Priyadi

Your Lifelong  
**Investment Partner**

[www.samuel.co.id](http://www.samuel.co.id)



# What are in information and telecommunication sector?



## Publishing

Book, audio, visual, digital, and software publishing



## Music & Film Making

Visual and video production, television programming, audio and music recording



## Broadcast Programming

Radio, television, and digital broadcasting



## Telecommunication

Transmission and telecommunication services provider



## Computer Programming

Computer hardware and software consultation services

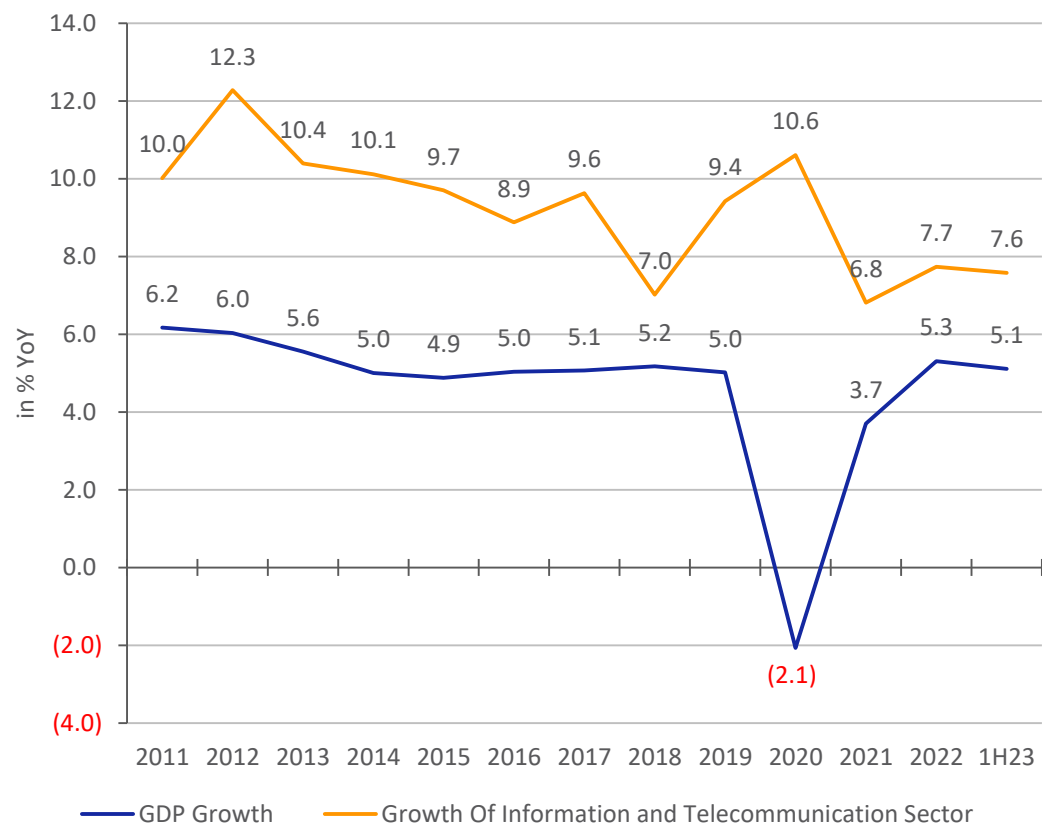
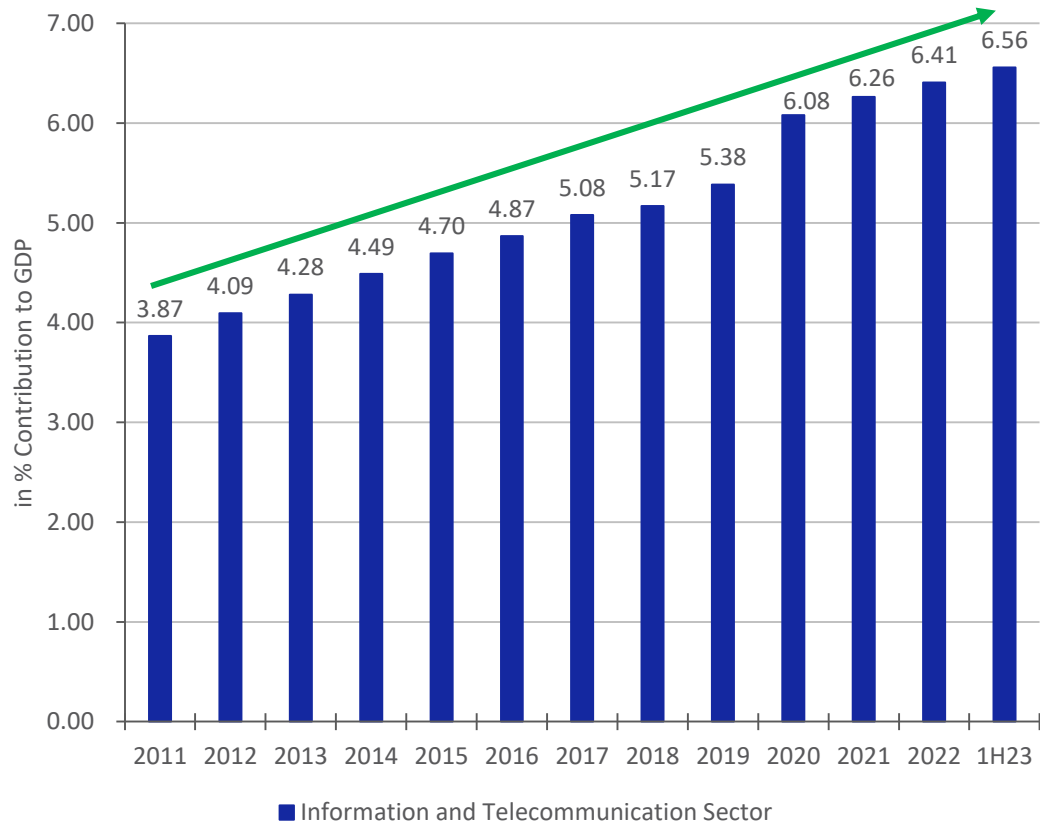


## Information services

Web design and development, web hosting, big data management services

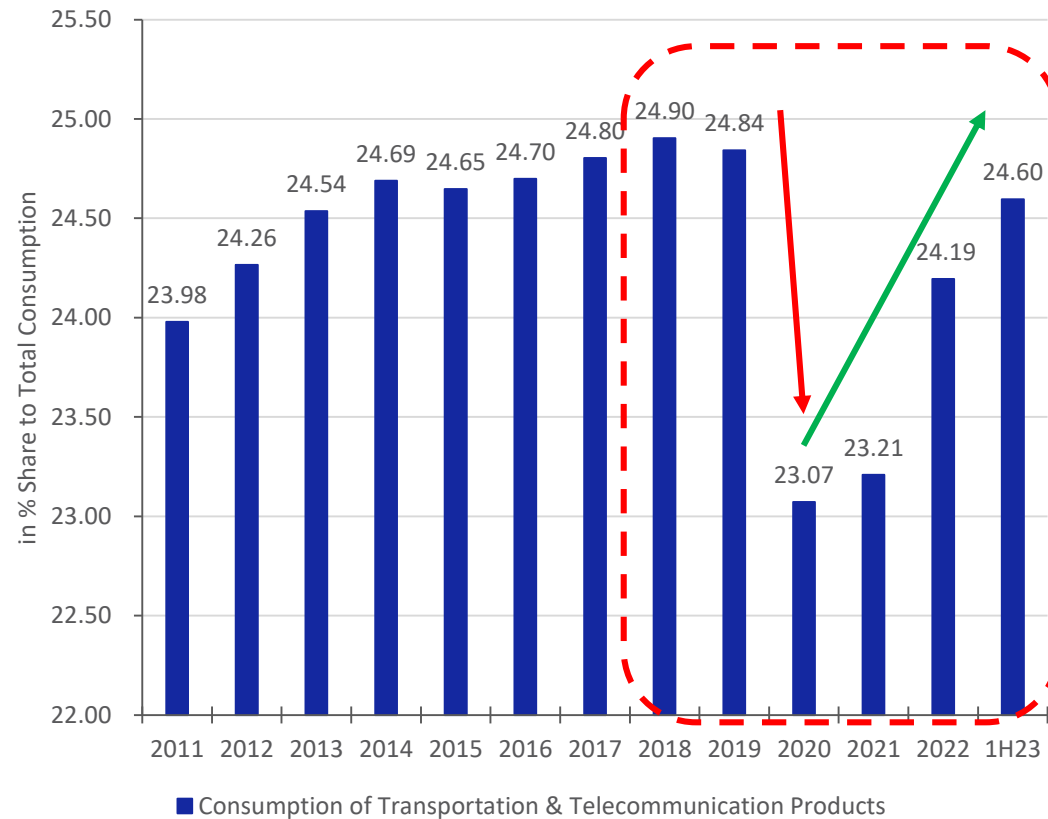
# A fast growing sector and rapidly increasing contribution

We expect the information and telecommunication sector to continue growing at rates higher than GDP growth and increasing its overall contribution to the national economy

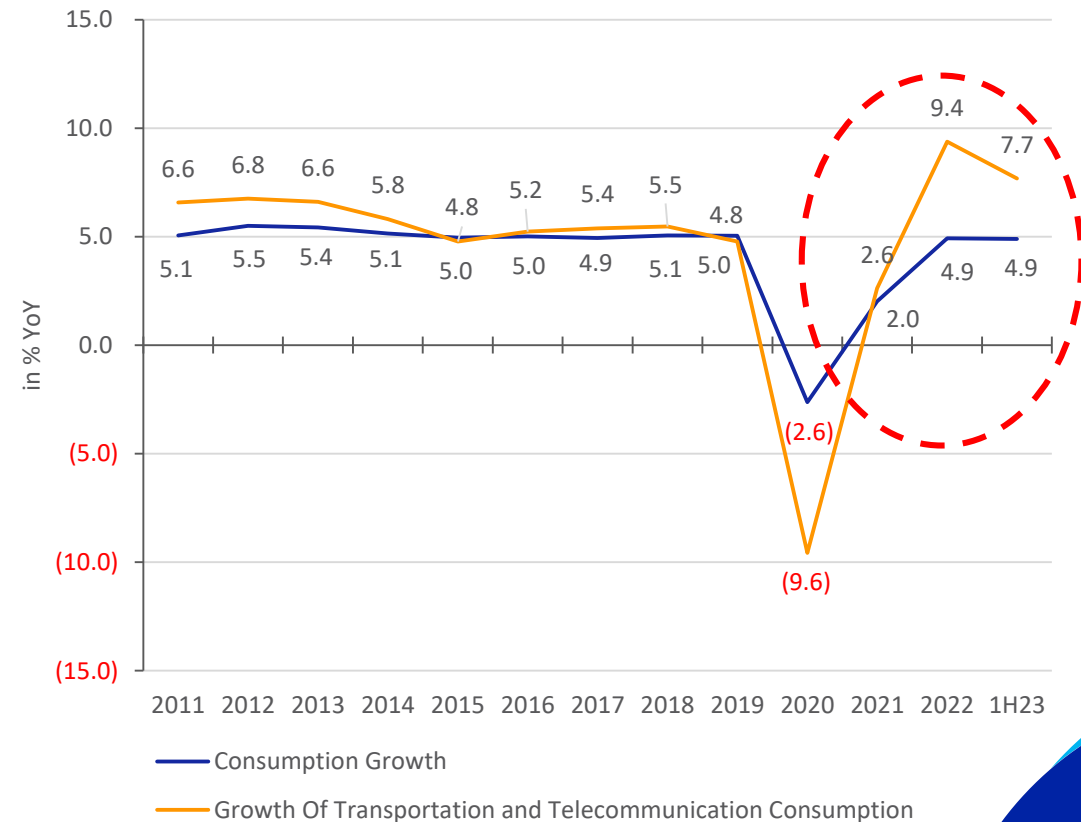


Source: BPS, SSI Research

The face-to-face aspect of the information and telecommunication sector will receive a boost from recovery in consumption distribution post-pandemic

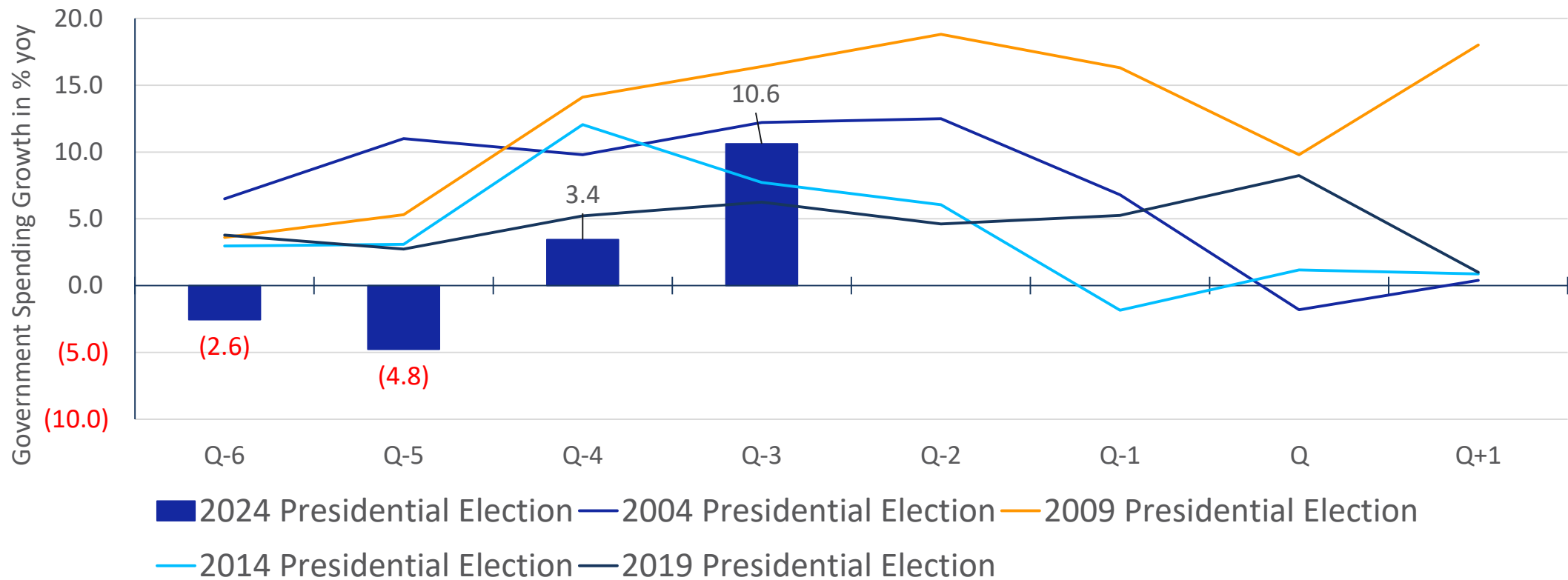


Source: BPS, SSI Research



As the information and telecommunication sector relies on domestic consumption, it will gain additional benefits from the multiplier effect derived from fiscal stimulus ahead of the 2024 Presidential Election

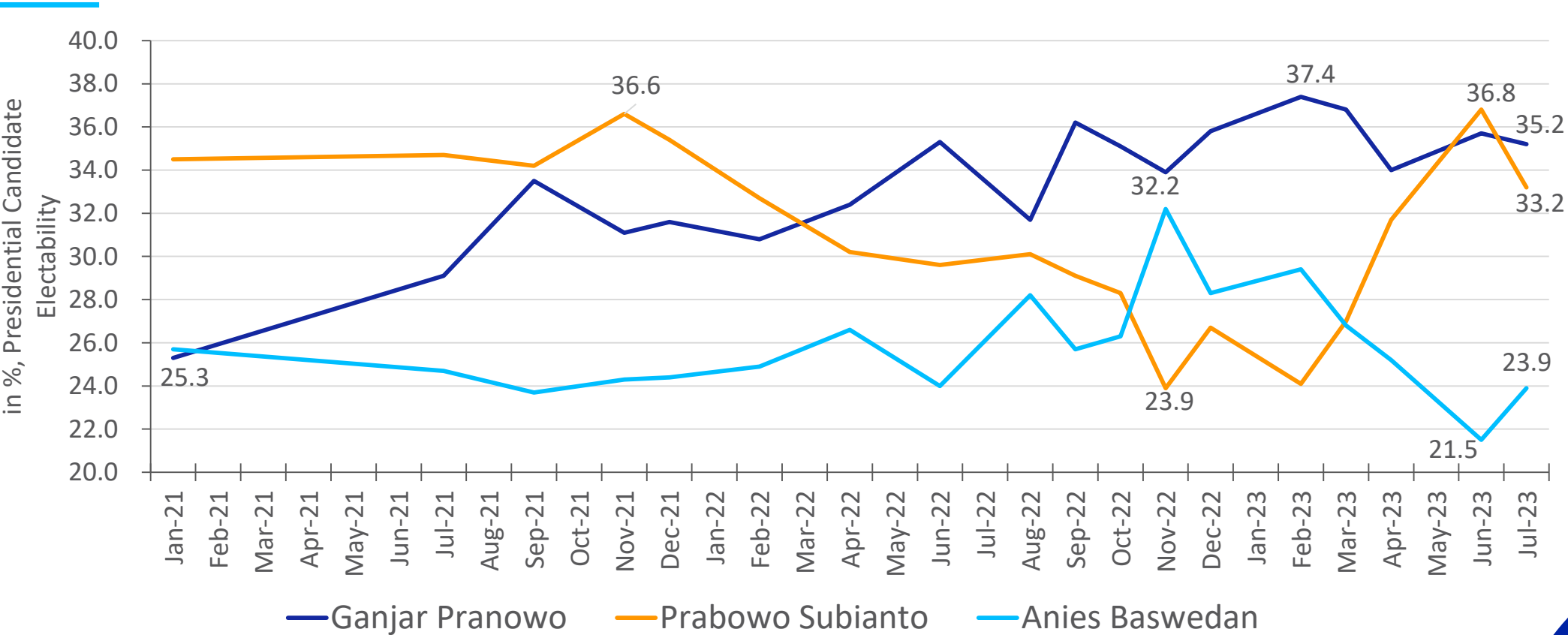
This pattern of political business cycle has been recurring since the 2004 Presidential Election



Source: BPS, SSI Research

## 2024 Election: Toward a 2 horses race?

Government’s fiscal stimulus ahead of 2024 Presidential Election is likely to benefits presidential candidates regarded as President Joko Widodo successor



Source: Indikator Politik Indonesia, SSI Research

## In our view, selecting the right vice presidential candidate is key to winning the 2024 Presidential Election

There are two vice presidential candidates that we regard as game changer



## Macro Strategy: Don't miss the election market bonanza

Except for the 2004 Presidential Election, the market always enters a bullish rally in 3 quarters before the election is commenced

| Period | 2004 Presidential Election | 2009 Presidential Election | 2014 Presidential Election | 2019 Presidential Election | 2024 Presidential Election |
|--------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Q-6    | 397.2                      | 2,612.1                    | 4,605.3                    | 6,034.9                    | 7,028.4                    |
| Q-5    | 469.7                      | 2,365.3                    | 4,940.8                    | 6,462.7                    | 6,958.8                    |
| Q-4    | 537.4                      | 2,104.1                    | 4,474.6                    | 6,009.3                    | 6,800.1                    |
| Q-3    | 638.2                      | 1,475.4                    | 4,358.5                    | 5,910.7                    | 6,743.6                    |
| Q-2    | 754.9                      | 1,344.0                    | 4,530.8                    | 5,962.5                    | 6,844.5                    |
| Q-1    | 741.1                      | 1,811.3                    | 4,898.4                    | 6,440.6                    |                            |
| Q      | 770.5                      | 2,294.8                    | 5,117.7                    | 6,278.0                    |                            |
| Q+1    | 918.3                      | 2,448.9                    | 5,106.1                    | 6,308.0                    |                            |

| Period | 2004 Presidential Election | 2009 Presidential Election | 2014 Presidential Election | 2019 Presidential Election | 2024 Presidential Election |
|--------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Q-6    | 100.0                      | 100.0                      | 100.0                      | 100.0                      | 100.0                      |
| Q-5    | 118.3                      | 90.6                       | 107.3                      | 107.1                      | 99.0                       |
| Q-4    | 135.3                      | 80.6                       | 97.2                       | 99.6                       | 96.8                       |
| Q-3    | 160.7                      | 56.5                       | 94.6                       | 97.9                       | 95.9                       |
| Q-2    | 190.0                      | 51.5                       | 98.4                       | 98.8                       | 97.4                       |
| Q-1    | 186.6                      | 69.3                       | 106.4                      | 106.7                      |                            |
| Q      | 194.0                      | 87.9                       | 111.1                      | 104.0                      |                            |
| Q+1    | 231.2                      | 93.8                       | 110.9                      | 104.5                      |                            |

Source: Indikator Politik Indonesia, SSI Research





# Thank You

## Your Lifelong **Investment Partner**

---

Lionel Priyadi

PT Samuel Sekuritas Indonesia

Menara Imperium, 21st Floor, Jl. HR. Rasuna Said Kav. 1

Jakarta 12980, Indonesia

Tel. +62 21 2854 8100 | [www.samuel.co.id](http://www.samuel.co.id)

 [samuelsekuritasindonesia](https://www.instagram.com/samuelsekuritasindonesia)

 [samuelsekuritas](https://twitter.com/samuelsekuritas)

 [SamuelSekuritasIndonesia](https://www.youtube.com/SamuelSekuritasIndonesia)