

Summary Results of the 2021 International Comparison Program



Size and Share in the Asia and the Pacific Region

The *Summary Results for Indonesia* table (Annex 1) presents purchasing power parities (PPPs), price level indexes (PLIs), estimated gross domestic product (GDP) values, and other expenditure aggregates for Indonesia from the 2021 International Comparison Program (ICP). The results are based on a comparison of 21 regional economies¹ of Asian Development Bank that participated in the 2021 ICP for Asia and the Pacific, with Hong Kong, China as the reference economy and Hong Kong dollar (HK\$) as the reference currency for spatial comparisons. Any reference to rankings of Indonesia in this discussion is out of the 21 participating economies.

With approximately 273 million people—or 7.04% of the region’s population—Indonesia is the third most populous among the 21 participating economies. It ranks third in nominal GDP with HK\$9,223.9 billion (column 8), or the equivalent of 4.51% of the region’s total nominal GDP (column 9). Indonesia’s real GDP of HK\$20,732.0 billion (column 3) and 6.52% of the region’s total real GDP (column 4), ranks third in the region. Indonesia’s bigger expenditure level and share in real terms in comparison with its GDP in nominal terms implies that the economy has a PPP much lower than the market exchange rate and a lower overall price level than Hong Kong, China and the regional average. In terms of the structure of the economy, Indonesia’s share of nominal individual consumption expenditure by households (ICEH) accounts for 55.63% of its nominal GDP, ranking it 11th in the region. The share of nominal gross fixed capital formation (GFCF) in GDP (30.79%) is the seventh-largest (column 13). Indonesia’s real ICEH of HK\$11,269.4 billion (column 3) is the third-largest in the region, representing 6.77% of the region’s total real ICEH (column 4). It also has the third-largest share of real investments in the region: its real GFCF of HK\$6,180.6 billion (column 3) constitutes 5.99% of the total real GFCF of the region (column 4).

Per Capita Expenditures

Indonesia’s per capita real GDP of HK\$76,030 (column 5) ranks 12th in the region. The economy’s per capita real GFCF of HK\$22,666 ranks 10th, while its per capita real ICEH of HK\$41,328 ranks 13th. Indonesia has the second-lowest per capita real expenditure for vegetables (HK\$655) and the highest per capita real expenditure for tobacco and narcotics (HK\$4,648).

Purchasing Power Parities, Exchange Rates, and Price Levels

With the local currency of rupiah (Rp), Indonesia’s PPP at the GDP level of Rp818.87 = HK\$1 (column 2) is only 44% of its exchange rate of Rp1,840.51 = HK\$1, implying that the overall PLI is 44 (with Hong Kong, China = 100) (column 14) or 69 (with Asia and the Pacific = 100) (column 15). This means that the general price level in Indonesia is 44% of (or 56% lower than) the price level in Hong Kong, China (column 14), and is 69% of (or 31% lower than) the regional average price level (column 15), ranking 12th. The PLI for ICEH is 83 (ranking 11th) and for GFCF is 63 (ranking 20th) (column 15) with respect to regional PLI of 100. Indonesia registered the lowest PLI for construction (51).²

¹ Twenty-one economies participated in the 2021 ICP in Asia and the Pacific: Bangladesh; Bhutan; Brunei Darussalam; Cambodia; the People’s Republic of China; Fiji; Hong Kong, China; India; Indonesia; the Lao People’s Democratic Republic; Malaysia; Maldives; Mongolia; Nepal; Pakistan; the Philippines; Singapore; Sri Lanka; Taipei, China; Thailand; and Viet Nam.

² A PLI rank of 1 implies most expensive, while a rank of 21 implies least expensive among the group of 21 participating economies for the expenditure component under consideration.

Annex 1: Summary Results for Indonesia, 2021

Expenditure Category	Purchasing Power Parities (HK\$ = 1.00)	Real Expenditure		Per Capita Real Expenditure			Nominal Expenditure		Per Capita Nominal Expenditure			Nominal Expenditure Shares, (%)	Price Level Indexes		Expenditure (billion LCU)
		(HK\$ billion)	Economy Shares to AP, (%)	HK\$	Index (HKG = 100)	Index (AP = 100)	(HK\$ billion)	Economy Shares to AP, (%)	HK\$	Index (HKG = 100)	Index (AP = 100)		(HKG = 100)	(AP = 100)	
Gross Domestic Product	818.87	20,732.0	6.52	76,030	20	93	9,223.9	4.51	33,827	9	64	100.00	44	69	16,976,751.40
Actual Individual Consumption by Households ^a	798.84	12,657.4	6.86	46,418	17	98	5,493.7	5.31	20,147	7	75	59.56	43	77	10,111,243.17
Food and nonalcoholic beverages	972.67	3,091.4	7.69	11,337	47	109	1,633.7	7.56	5,991	25	107	17.71	53	98	3,006,879.01
Food	961.80	2,776.1	7.08	10,181	45	101	1,450.7	7.00	5,320	24	99	15.73	52	99	2,670,091.00
Bread and cereals	1,071.32	650.6	8.80	2,386	92	125	378.7	8.92	1,389	54	127	4.11	58	101	696,977.75
Meat	937.99	427.5	6.15	1,568	20	87	217.9	4.93	799	10	70	2.36	51	80	400,969.77
Fish and seafood	681.92	586.6	14.87	2,151	52	211	217.4	11.37	797	19	162	2.36	37	76	400,048.79
Milk, cheese and eggs	1,005.15	311.5	5.97	1,142	107	85	170.1	6.74	624	58	96	1.84	55	113	313,094.02
Oils and fats	1,532.80	78.0	5.80	286	135	82	65.0	6.97	238	113	99	0.70	83	120	119,555.15
Fruit	875.57	298.9	6.45	1,096	51	92	142.2	6.94	521	24	99	1.54	48	108	261,676.56
Vegetables	985.85	178.6	2.82	655	37	40	95.7	3.60	351	20	51	1.04	54	128	176,057.23
Sugar, jam, honey, chocolate and confectionery	1,089.63	90.8	7.26	333	48	103	53.8	7.81	197	29	111	0.58	59	108	98,939.21
Food products n.e.c.	1,054.93	192.2	7.37	705	32	105	110.2	8.41	404	18	119	1.19	57	114	202,772.52
Nonalcoholic beverages	1,157.40	291.0	23.58	1,067	70	335	183.0	21.11	671	44	300	1.98	63	90	336,788.01
Alcoholic beverages, tobacco and narcotics	1,083.35	735.7	21.04	2,698	168	299	433.0	16.66	1,588	99	237	4.69	59	79	796,974.37
Alcoholic beverages	2,651.22	4.1	0.73	15	2	10	5.9	0.88	22	3	13	0.06	144	120	10,852.51
Tobacco and narcotics	620.27	1,267.4	30.98	4,648	574	440	427.1	22.11	1,566	194	314	4.63	34	71	786,121.86
Clothing and footwear	1,296.08	246.8	4.42	905	8	63	173.8	3.75	637	6	53	1.88	70	85	319,886.33
Housing, water, electricity, gas and other fuels ^a	504.18	2,106.0	5.11	7,723	17	73	576.9	3.63	2,116	5	52	6.25	27	71	1,061,804.65
Furnishings, household equipment and routine household maintenance	1,035.14	379.3	7.67	1,391	10	109	213.3	5.79	782	6	82	2.31	56	75	392,666.89
Health ^a	571.79	879.6	3.55	3,226	12	50	273.3	3.06	1,002	4	43	2.96	31	86	502,930.97
Transportation	904.85	1,249.6	7.40	4,582	40	105	614.3	6.30	2,253	20	89	6.66	49	85	1,130,666.00
Purchase of vehicles	1,306.34	313.2	6.71	1,148	44	95	222.3	7.47	815	31	106	2.41	71	111	409,107.90
Transport services	971.20	193.9	4.25	711	16	60	102.3	4.37	375	9	62	1.11	53	103	188,280.56
Communication	1,323.76	292.2	6.76	1,072	12	96	210.2	7.18	771	9	102	2.28	72	106	386,795.91
Recreation and culture ^a	1,125.94	312.9	8.19	1,148	5	116	191.4	6.39	702	3	91	2.08	61	78	352,349.09
Education ^a	465.29	1,663.8	7.85	6,102	32	112	420.6	3.93	1,543	8	56	4.56	25	50	774,163.39
Restaurants and hotels	889.45	1,022.2	13.70	3,749	21	195	494.0	9.43	1,812	10	134	5.36	48	69	909,182.31
Miscellaneous goods and services ^a	945.11	504.6	2.63	1,851	3	37	259.1	1.81	950	1	26	2.81	51	69	476,944.26
Net purchases abroad	1,840.51	-	-	-	n.a.	-	-	-	-	n.a.	-	-	100	100	-
Individual Consumption Expenditure by Government	502.69	1,327.4	7.12	4,868	25	101	362.6	3.10	1,330	7	44	3.93	27	44	667,277.85
Collective Consumption Expenditure by Government	645.36	1,398.5	5.67	5,129	17	81	490.4	2.75	1,798	6	39	5.32	35	49	902,552.44
Gross Capital Formation	865.66	6,372.9	5.98	23,371	36	85	2,997.4	3.81	10,992	17	54	32.50	47	64	5,516,746.83
Gross fixed capital formation	845.84	6,180.6	5.99	22,666	35	85	2,840.4	3.75	10,417	16	53	30.79	46	63	5,227,853.94
Machinery and equipment	1,860.12	452.3	2.74	1,659	11	39	457.2	2.44	1,677	11	35	4.96	101	89	841,405.96
Construction	484.64	8,115.2	8.93	29,761	71	127	2,136.9	4.52	7,837	19	64	23.17	26	51	3,933,012.08
Other products	1,901.52	238.5	2.84	874	10	40	246.4	2.50	903	11	36	2.67	103	88	453,435.90
Changes in inventories	1,196.06	241.5	8.28	886	-344	118	157.0	6.44	576	-224	92	1.70	65	78	288,892.89
Acquisitions less disposals of valuables	1,840.51	-	-	-	n.a.	-	-	-	-	n.a.	-	-	100	100	-
Balance of Exports and Imports	1,840.51	242.4	5.23	889	4	74	242.4	5.23	889	4	74	2.63	100	100	446,208.96
Individual Consumption Expenditure by Households ^b	838.02	11,269.4	6.77	41,328	16	96	5,131.2	5.59	18,817	7	80	55.63	46	83	9,443,965.32
Individual Consumption Expenditure by Households without Housing ^b	925.77	9,362.6	6.80	34,335	16	97	4,709.3	5.78	17,270	8	82	51.06	50	85	8,667,573.46
Government Final Consumption Expenditure	579.82	2,707.5	6.22	9,929	20	88	852.9	2.89	3,128	6	41	9.25	32	46	1,569,830.29
Domestic Absorption	796.53	20,753.3	6.50	76,108	21	92	8,981.5	4.49	32,938	9	64	97.37	43	69	16,530,542.44
Total Consumption	781.01	14,102.0	6.77	51,716	17	96	5,984.1	4.94	21,945	7	70	64.88	42	73	11,013,795.61

Reference Data

Exchange rate (LCU / HK\$)	1,840.51
Total Population (in million)	272.68
Population Share to AP (%)	7.04

- = magnitude equals zero.

AP = Asia and the Pacific; HK\$ = Hong Kong dollar; HKG = Hong Kong, China; LCU = local currency units; n.a. = not applicable; n.e.c. = not elsewhere classified.

^a Includes individual consumption expenditure by households, nonprofit institutions serving households, and government.

^b Includes expenditure by nonprofit institutions serving households.

Notes:

1. Each real aggregate value is derived by using a purchasing power parity that is specific to that aggregate, so real aggregates may not sum up to the total of their real components for an economy.

2. Expenditure aggregates presented in local currency units are the best possible estimates provided by the participating economies, using most recent available data sources, and some of these aggregates may be different from the published expenditure estimates by the economies.

3. Data for mid-year population estimates and exchange rates were supplied by the participating economies for the International Comparison Program.

Source: Asian Development Bank estimates.