

Indonesia Crypto Outlook Report 2022



Blockchain and Crypto asset industry has grown exponentially in Indonesia over 6 years.

The total transaction of crypto assets has decreased significantly to Rp. 279,8 Trillion in January-October 2022 compared to Rp. 717,99 Trillion in the same period previous year.

The total transaction has decreased 61,03%

From Jan - October 2022, total transaction have reached Rp. 279,8 Trillion

There are 25 exchanges registered with 383 crypto assets listed

We have summarized the growth of Indonesia's crypto market for you in this crypto market report 2022.

Introduction

Indonesia is the world's largest archipelagic and world's 4th most populous country, home to 275 million people.

HIGHEST DIGITAL ADOPTION

210 Million

People have been
connected with internet

77.02%

Internet Penetration
Rate

Total digital economic growth in Indonesia

In 2022, the value of digital economic growth has reached US\$ 70 million in line with greater public acceptance and growing public preference towards online retail, coupled with the support of digital payment system expansion and digital banking acceleration. And expected to raise to US\$ 130 million by 2030.

The Central Bank begins exploring the design and issuance of CBDC

The crypto asset is also the reason Bank Indonesia (BI), as central bank, exploring the high-level-design and issuance of the Central Bank Digital Currency (CBDC) which called **“Proyek Garuda”**. With Indonesia’s G20 Presidency, nation’s objectives have lead to realization in the need of support and input from the industry as way to develop the CBDC initiative and design into ideal point.

Tax on Crypto Assets

Minister of Finance Regulation No. 68/PMK.03/2022 concerning Value Added Tax (PPN) and Income Tax (PPh) on Crypto Asset Trading Transactions.

Tax	Registered Exchangers	Unregistered Exchangers
Value-Added Tax (PPN)	0.11% x transaction value	0.22% x transaction value
Income Tax (PPh)	0.1% x transaction value	0.2% x transaction value

The total tax revenue on crypto asset until October 2022 has reached Rp. 191,11 million.

CoFTRA release the list of Crypto Assets that can be traded in Indonesia

The recent CoFTRA Regulation No. 11 of 2022 about Establishment of a List of Crypto Assets Traded in the Crypto Asset Physical Market has changed the previous 299 list into 383 with multiple over-turn.

CoFTRA issued a new regulation (Perba) on Crypto Asset Trading

CoFTRA/Bappebti recently published new regulation which is [Regulation Number 13 of 2022 concerning Guidelines for the Physical Crypto Asset Market Trading on the Futures Exchange](#) that amended the previous CoFTRA Regulation No. 8 of 2021, specifically in registration requirements for Crypto Exchanges, licensing requirements for Crypto Futures Exchange, transparency in reserves and fund management, auditing obligations, and prohibition of introducing broker business in crypto asset transactions, and more.

Finalization on new bill with Crypto Asset under OJK (Financial Services

Authority/FCA)

House of Representatives passed the new bills on Strengthening and Development of the Financial Sectors (PPSK) that was initiated back in 2020 and will include crypto assets as part of Financial Sector Technological Innovation (ITSK) with regulatory and supervisory under OJK.

> 16.4 Million

Unique traders in Indonesia until October 2022

Data from BAPPEBTI

Rp 279 Trillion

Crypto transaction in Indonesia in Jan-Oct 2022

Data from BAPPEBTI

Top 5 Biggest Transaction Year to Year

2018		2019		2020		2021		2022 (Aug)	
Asset	Total*	Asset	Total*	Asset	Total*	Asset	Total*	Asset	Total*
Bitcoin	16,847	Bitcoin	11,905	Bitcoin	16,090	Dogecoin	40,807	USDT	18,423
Stellar	9,814	Ethereum	2,233	USDT	4,139	Bitcoin	37,826	Bitcoin	7,529
Ripple	6,013	Tron	1,107	Ethereum	3,332	USDT	37,037	3X Short Bitcoin Token	6,507
Tokenomy	5,859	Ripple	920	Ripple	1,997	BNB	24,334	Ethereum	5,456
Ethereum	4,265	Dogecoin	686	DFI.Money	1,923	Ethereum	22,988	3x Long Bitcoin Token	3,439

Data from INDODAX

*In Billion Rupiah

Data provided and presented by



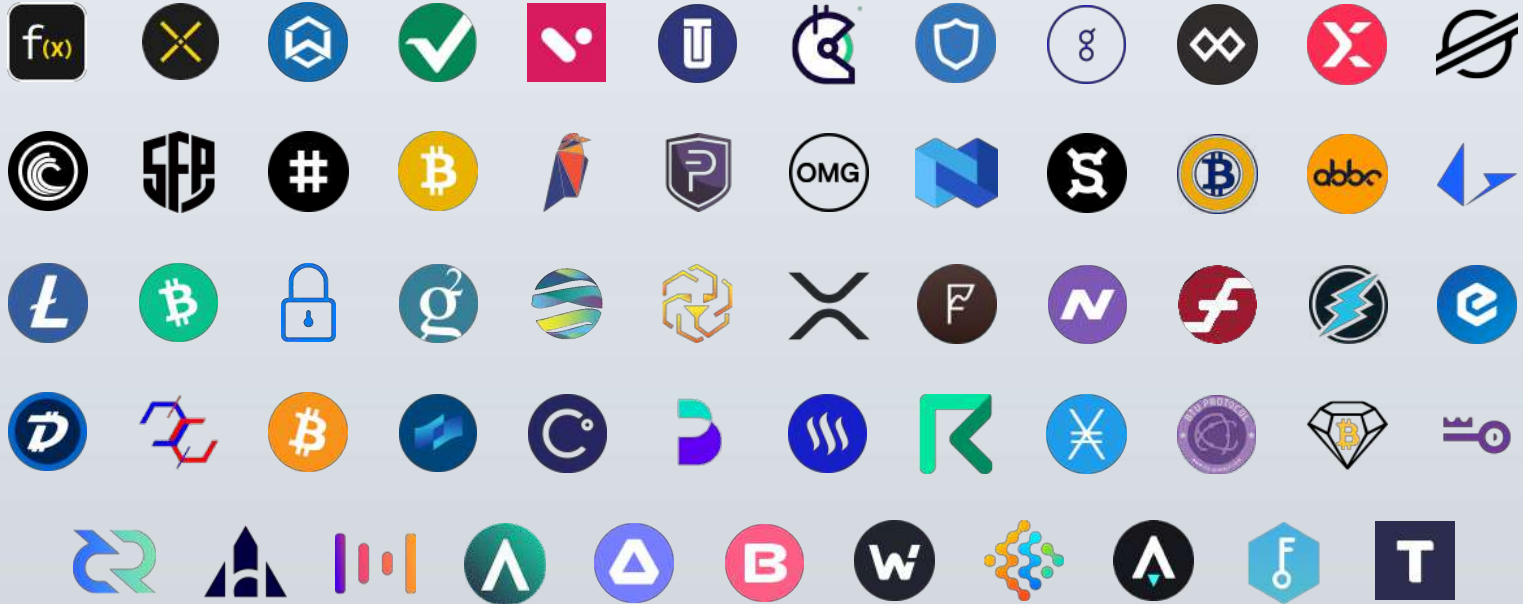
383

Crypto project whitelisted in Indonesia

Data from BAPPEBTI

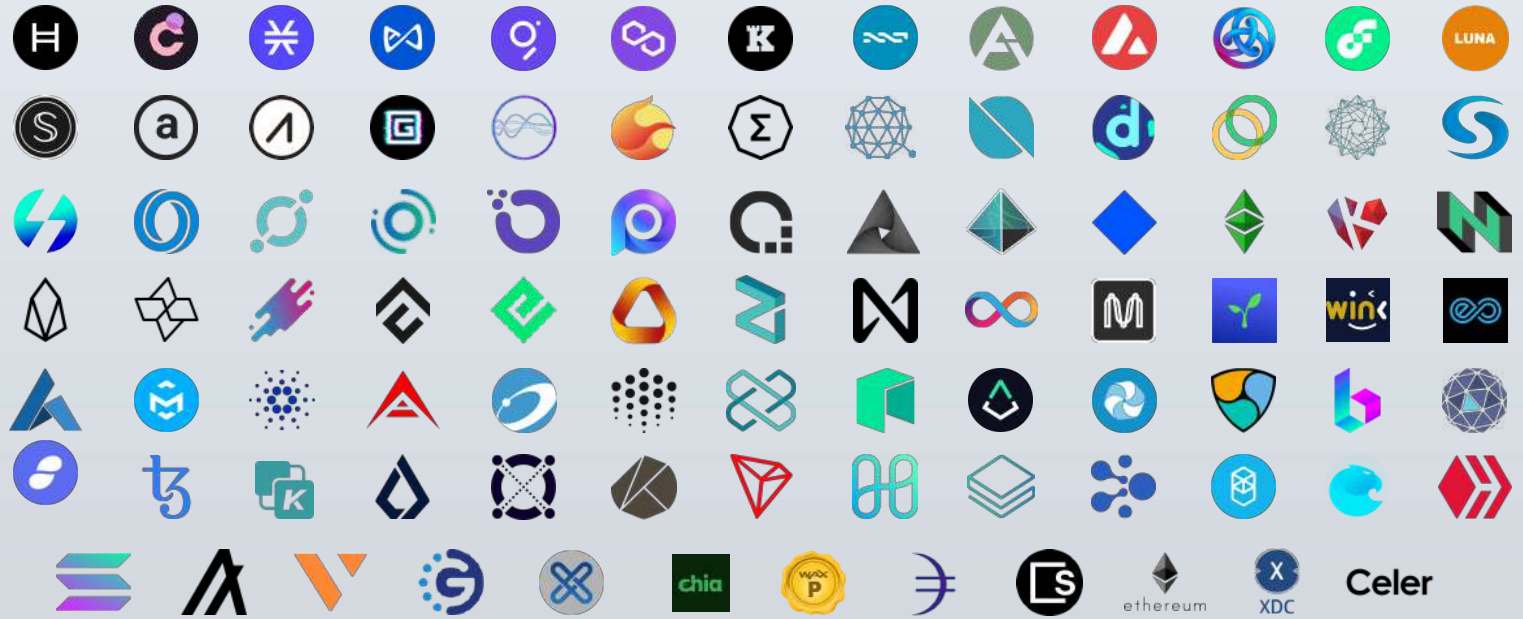
Crypto Classification - Transaction

Asset



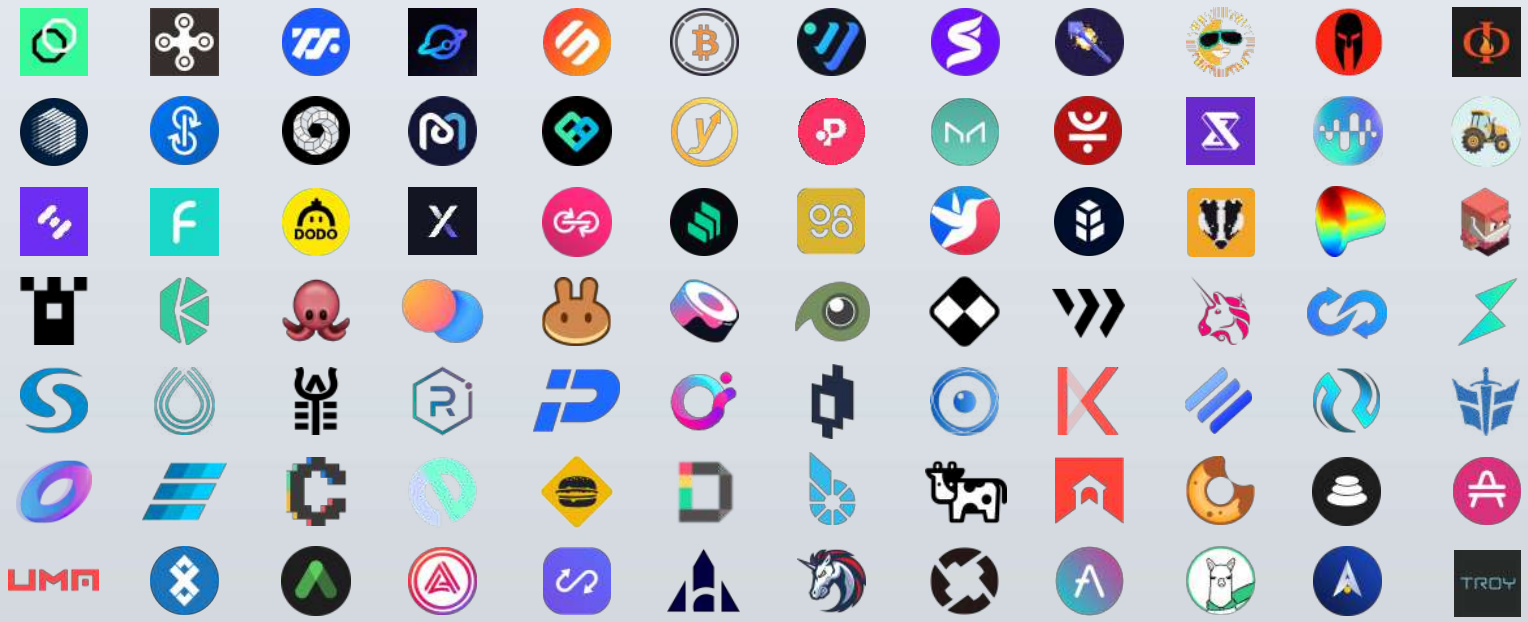
Crypto Classification - Blockchain Platform

Asset



Crypto Classification - Decentralize Finance

Asset



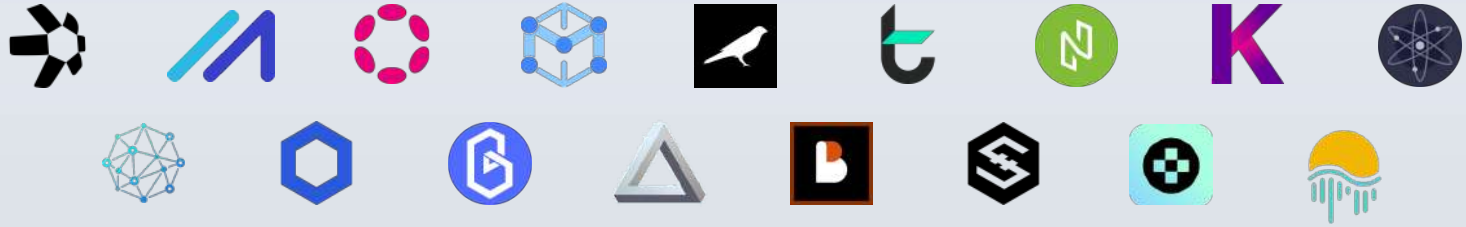
Crypto Classification - Tokenization

Asset



Crypto Classification - Interchain Platform Category

Asset



Crypto Classification - Identification Category

Asset



Crypto Classification - Stablecoin Platform Category

Asset



Crypto Classification - Utility Category

Asset



Crypto Classification - Advertising Platform Category

Asset



Crypto Classification - NFT/Metaverse Category

Asset



Crypto Classification - Cloud Service Category

Asset



Crypto Classification - IoT Category

Asset



Crypto Classification - Auditor Category

Asset



Crypto Classification - Indexing Category

Asset



Crypto Classification - Meme Coin Category

Asset



Crypto Classification - AI Category

Asset





Asosiasi Blockchain Indonesia (A-B-I) as a non-profit organization aims to mobilize and organize Blockchain technology actors in creating a quality business environment that spurs understanding, utilization, progress and competitiveness of Blockchain technology, in conjunction with the industry revolution 4.0, both at the national and international levels and as a government partner in regulatory related aspects to the development of the blockchain technology ecosystem.



Indonesia Crypto Network (ICN) is a full service growth agency, specialising in awareness, penetration, and adoption for Blockchain companies/projects in Indonesia. ICN owned media channels currently commands an audience of over 550,000 members across online platforms and offline events. ICN is the parent company of Coinvestasi, Coindesk Indonesia, and Coinfest Asia.



Indodax is the largest crypto asset marketplace and as a technology-based company that brings together the sellers and buyers in Indonesia to trade Crypto Asset with more than 4,3 million members, trades more than 160 types of crypto assets, and has 3 ISO certificate. Equipped with an order book that can be accessed by all users, Indodax makes it very easy for your trading activities with price updates that are updated in real-time.

Check out Crypto Outlook [2020](#) & [2021](#)