

# press release

## Standard Chartered Bank Launches FuturePriority Report: Indonesians are the Most Ambitious and Confident Wealth Creators

**JAKARTA, April 27<sup>th</sup>, 2012** – The FuturePriority Report - a study conducted from October to November 2011 by Standard Chartered Bank and Scorpio Partnership which captures sentiment of over 2,700 Asian affluent individuals across nine markets - has revealed that in an uncertain economic landscape, Indonesians remain the most ambitious and confident in growing their wealth, with 98% of affluent Indonesians expecting to increase their wealth in the next 12 months – the highest among the nine markets surveyed. When asked about their wealth goals, again the affluent Indonesian comes up tops, aiming to achieve a growth rate of 18% per annum (US\$2.9 million in seven years).

Standard Chartered Bank Indonesia Country Head of Consumer Banking **Sajidur Rahman** said: “The FuturePriority Report shows that Indonesia stands out as being the most confident and ambitious market in Asia and we at Standard Chartered are similarly positive and upbeat about the outlook for Indonesia. Investment appetite– both foreign and domestic – has grown continuously with an expected economic growth rate of 5.8% in 2012, following the recent upgrade of the country’s sovereign rating by Moody’s investor service to Baa3 (with a stable outlook) from Ba1, returning Indonesia to investment grade.”

### ***Increasingly sophisticated and highly international***

Moving from *if* the Indonesian affluent think they are going to make money, the report analyses *where* these wealthy see the greatest wealth creation opportunities. The study reveals that the affluent Indonesian is more international in outlook than the average affluent Asian. They are more keenly aware of wealth creation opportunities beyond Asia and their home country. In particular, a high 63% of Indonesians see prospects in Europe in the next five years as compared to just 39% for their Asian counterparts, while 51% see prospects in Middle East and Africa compared with 34% of Asian affluent.

### ***Wealth creation - Two sides of the coin***

In terms of investment choices, Indonesians have a significantly higher preference for gold (71%) compared to other markets, followed by real estate investment (58%) and high interest savings (42%). Furthermore, Indonesians are also more active investors, intending to invest in an average of four investment products types in the next 12 months, as compared with three investment product types for the rest of Asia.

**Djumariah Tenteram**, General Manager, Priority and International Banking, Preferred and Personal Banking, Standard Chartered Bank Indonesia, said: “Customers, not banks, are driving the agenda in Indonesia. The Indonesian affluent are clearly wealthier and more sophisticated than before. They have distinctive and more complex needs, hence cannot be treated with a ‘one-size-fits-all’ approach. Therefore, to succeed in this important client segment, banks need to focus more on their service and quality of their advisory processes, rather on the products they sell. Assuming the role of a trusted advisor also means really listening to what the client is asking for, and treating them in a holistic manner to include their families, their business and their global ambitions.”

As a country that is strong in domestic demand, entrepreneurship plays a significant factor in Indonesia's economic growth and remains a key factor to wealth creation. This is reflected in the survey where up to 50% of affluent Indonesians see their businesses as contributing the most to their wealth in the next five years, the highest amongst all markets surveyed. In addition, more than 50% of affluent Indonesians surveyed intend to take out a business loan in the next 12 months, more than double the Asian average, to fuel their wealth aspirations.

Moving forward, education and technology appear to be strong themes for the Indonesian affluent. Almost all affluent Indonesians surveyed expect their financial services provider to provide them with education about investments (98%) and managing their wealth (95%), while nearly 60% say they expect to use the internet to make investment choices, compared with 50% for Asia.

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**Note to Editors:**

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- Partner-owned and completely independent
- 12+ years experience in international wealth management business insight and strategy
- 14 in-house consultants and analysts plus six external practice area experts

Specialists in international wealth management

- 300+ projects completed for global wealth management businesses, suppliers, UHNWs and regulators
- 7,500+ face-to-face interview engagements with HNW, UHNW and billionaire consumers of wealth services
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- 14,000+ interview engagements with professional management, staff and intermediaries for assignments

Clients

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- Subject area expertise spans all elements of the wealth management value chain

Accolades include

- Leading consultancy to the global wealth industry 2006-08 (Wealth Briefing)
- Top 10 advisor to family offices and UHNWs 2009 (Spears)
- Shortlisted for 2010 & 2011 Agency of the Year (Financial Services Forum)
- Shortlisted for Global Insight Leader 2011 (Financial Services Forum)