Wellington Snapshot

Post-Election Report: Insights & Developments

June 2024



Wellington Capital Advisory

Prabowo-Gibran are poised to take office as Indonesia's new President and Vice-President

Prabowo-Gibran secured approximately 60% of the aggregate Presidential vote, while the Indonesian Democratic Party of Struggle (PDIP) emerged dominant in the Legislative Election - winning a majority of the available Parliamentary seats.

Presidential Election Votes



Legislative Election Votes

Political Parties	Number of Votes	%
PDIP	25,387,279	16.72%
Golkar	23,206,654	15.28%
Gerindra	20,071,708	13.22%
PKB	16,115,655	10.61%
Nasdem	14,660,516	9.65%
PKS	12,781,353	8.42%
Democratic Party	11,283,160	7.43%
PAN	10,984,003	7.23%

The following parties each attracted a share of < 4% of the total votes:
PPP, PSI, Perindo, Gelora, Hanura, Labor Party, Ummat Party, PBB, Garuda, PKN

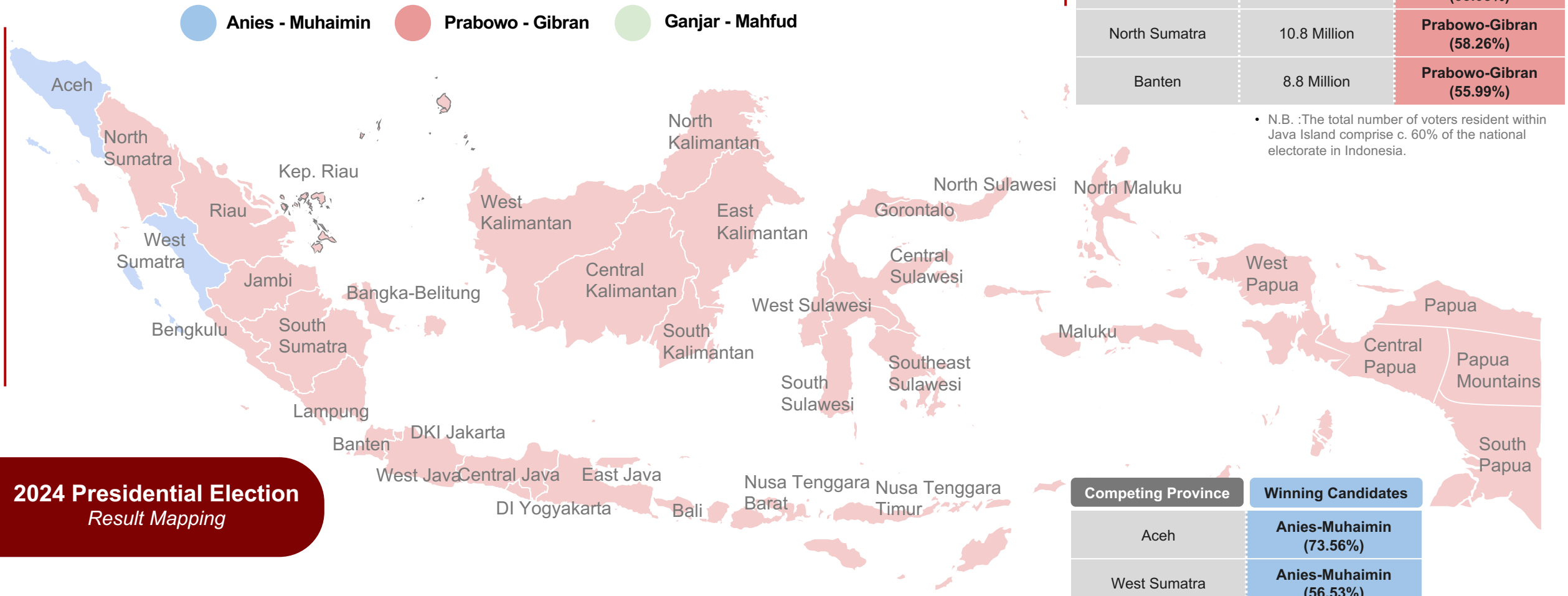
Sources: *General Elections Commission of Indonesia (KPU RI); beritasatu.com (Date of Publication: March 16, 2024); Detik News (Date of Publication: March 21, 2024); dpr.go.id (Date of Publication: March, 2024)*

The Election outcome was decisive for the Prabowo-Gibran team

Prabowo-Gibran emerged triumphant in 36 provinces nationwide, with Anies-Muhaimin achieving wins in just two (2) provinces (Aceh and West Sumatra). Conversely, Ganjar-Mahfud did not secure a single provincial victory.

Top 5 Provinces with Most Voters		Winning Candidates
West Java	35.7 Million	Prabowo-Gibran (58.50%)
East Java	31.4 Million	Prabowo-Gibran (65.19%)
Central Java	28.3 Million	Prabowo-Gibran (53.08%)
North Sumatra	10.8 Million	Prabowo-Gibran (58.26%)
Banten	8.8 Million	Prabowo-Gibran (55.99%)

- N.B. :The total number of voters resident within Java Island comprise c. 60% of the national electorate in Indonesia.



Competing Province	Winning Candidates
Aceh	Anies-Muhaimin (73.56%)
West Sumatra	Anies-Muhaimin (56.53%)

2024 Presidential Election
Result Mapping

Sources: *General Elections Commission of Indonesia (KPU RI); Detik News (Date of Publication: March 21, 2024); beritasatu.com (Date of Publication: March 16, 2024)*

Overview : 2024 Voter Turnout

Voter turnout reached 81%, thereby exceeding the target of 79.5% set out in the National Medium-Term Development Plan (RPJMN) and falling slightly short of the turnout reported for the 2019 Election (81.93%).

Total Voters (*DPT*) **204,807,222**

***Domestic* 203,056,748 | *Overseas* 1,750,474**

Voter Turnout ≈81%

81.78%	81.42%	81.36%
Presidential Election	Legislative Election (DPR)	Legislative Election (DPD)

Previous Voter Turnout

2009	2014	2019
82.54%	69.58%	81.93%
128.0 out 155.0 Mn	134.9 out 193.9 Mn	154.2 out 192.8 Mn

Sources: *Antara News (Date of Publication: March 27, 2024); Statista (Date of Publication: March 25, 2024)*

Road to Regional Elections: Presidential Election Disputes and the Inauguration Timeline

Presidential Election (*Pilpres*)

Feb 15 to March 20:
Vote tallies

Presidential Election Disputes



Antara Photo/Aditya Pradana Putra

Oct 1:
New Legislative members sworn-in

Oct 20:
New President and VP sworn-in

Regional Election (*Pilkada*)

Nov 27:
Elections for Regional Heads

2024 **2025**

Post-Election Disputes

- **Election Disputes:** The 2024 Presidential Election results were initially contested by candidate pairs Number 01 (Anies Baswedan-Muhaimin Iskandar) and Number 03 (Ganjar Pranowo-Mahfud MD), who filed legal challenges with the Constitutional Court (MK).
- **Technical Challenges:** Both Anies-Muhaimin and Ganjar-Mahfud highlighted significant technical issues during the election, particularly with the vote counting and tabulation protocols, leading to concerns with the declared results
- **Court Proceedings:** The Constitutional Court received more than 250 disputes by the registration deadline of March 23, 2024 - including a submission from the legal team of Ganjar-Mahfud MD (Number 03) seeking a revote and a disqualification of the Prabowo-Gibran candidate pair.
- **Court Decision:** The Constitutional Court subsequently dismissed the disputes and confirmed that Prabowo-Gibran were the duly-elected President and Vice President of Indonesia on April 22, 2024.

Presidential Inauguration

- The inauguration of the President and Vice President will take place after the inauguration of the House of Representatives (DPR) and the Regional Representative Council (DPD).
- The inauguration of the President and Vice President for 2024 is scheduled for **Sunday, October 20, 2024**.
- The swearing-in ceremony of the President-Elect and Vice President-Elect will be conducted during a Plenary Session of the People's Consultative Assembly (MPR).

Sources: *General Elections Commission of Indonesia (KPU RI); Tempo News (Date of Publication: June 5, 2024); Jakarta Globe (Date of Publication: April 22, 2024)*

Vision for Indonesia: Probowo's Leadership Style and Areas of Focus

As President-Elect, Prabowo Subianto is establishing a policy platform to stimulate economic growth and to promote fiscal sustainability

"…my core focus will be first on food security. Indonesia must be self-sufficient in food and then energy security, energy self-sufficiency…

…and in the end, we have to concentrate on processing our natural resources. We have to make great effort in down-streaming and to industrialize."

on the policy priorities in the first two years of government

"I'm very confident we can easily achieve 8% and I am determined to go beyond 8%...

…within two or three years, yes."

on the elevation of the annual GDP growth trajectory beyond the current level of 5% per annum

"Down-streaming will take several years. What will be the growth driver in the first years will be our concentration on agriculture, food production, food distribution and energy."

on the potential growth drivers for Indonesia's economy

" We are not protectionist. ...We have to protect our interests in the sense that we must get the full value right."

on Indonesia adopting protectionist policies

" We studied all the figures and we are very confident we can do that.

…It's matter of refocusing and cutting down the waste, cutting down the allocation to non-essential activities"

on spending plans for the 'Free Lunch' program and how it will affect the budget deficit

"…Indonesia's economy, Indonesia's budget can carry that.

…our capital city is a political project and the main drivers must be domestic resources and then the foreign investment will come in later."

on funding the move to Nusantara – the new capital city of Indonesia

"I will be myself, I will be genuine."

on his leadership style



"Basically, it is the desire to serve. The desire to serve the people. …I want to do my bit."

on his strong sense of purpose as President of Indonesia

Sources: *Bloomberg Live (Date of Publication: May 15, 2024)*

After the Votes (1): Free Lunch Program refined

The Free Lunch Program has been subject to intensive post-election scrutiny, in order to address public concerns.

Implementation

The ‘Free Lunch Program’ - slated for full implementation by **2029** - has sparked widespread debate due to a) the significant budget demands (IDR 450 Trillion) and b) the associated cuts to other subsidies. In turn, concerns about the financial sustainability and long-term viability of the program have been voiced..

Gibran emphasized that the Free Lunch Program will initially **focus on Indonesia's 3T areas** (*Tertinggal, Terdepan, dan Terluar*), firstly addressing the needs of the most disadvantaged regions first.

(Taman Balekambang, Solo - February 17, 2024)



Budisatrio Djiwandono (DPR, Gerindra Party) confirmed that the Free Lunch Program **is set for full implementation by 2029, targeting 82.9 million schoolchildren.**

Prabowo-Gibran will commence this ‘key program’ immediately after the Inauguration.



Changing Name



"I would like to make a small correction. After further review, the correct term is **'free nutritious meals for children**’ "

Habiburokhman (DPR, Gerindra Party) stated that Prabowo's internal team is considering renaming the Free Lunch Program to allow for **more flexibility** in the proposed implementation plan.

This adjustment aims to better accommodate the rollout schedule and to ensure an effective outcome.



Sources: *Detik News (Date of Publication: February 17, 2024 & May 24, 2024); Kompas (Date of Publication: February 18, 2024)*

After the Votes (2): Post-Election Political Appointments

Following the recent elections, key positions have been filled with both experienced professionals and individuals close to the new administration. This has prompted discussions on balancing loyalty rewards with the principles of transparency and fairness, emphasizing the need for integrity in governance.





Sigit Widyawan
(Brother-in-law)

Independent Commissioner
PT BNI



Joko Priyambodo
(Nephew)

Director of Marketing
PT Patra Logistik
(Subsidiary of Pertamina)



Bagaskara Ikhlasulla Arif
(Nephew)

Manager of Non-Government Relations
PT Pertamina



Gibran Rakabuming Raka
(Son)

Vice President-Elect of Indonesia 2024-2029
Former Mayor of Solo



Kaesang Pangarep
(Son)

Chairperson Partai Solidaritas Indonesia (PSI)



Bobby Nasution
(Son-in-law)

Deputy-Chair Indonesian Young Entrepreneurs Association (HIPMI)
Former Mayor of Medan
Running for North Sumatra Election





Grace Natalie
(Vice-Head - Prabowo-Gibran Campaign Team)

Commissioner
PT MIND ID



Fuad Bawazier
(Advisor - Prabowo-Gibran Campaign Team)

Commissioner
PT MIND ID



Siti Nurizka Puteri Jaya
(Gerindra Politician)

Commissioner
PT Pupuk Sriwidjaja Palembang



Simon Aloysius Mantiri
(Treasurer - Prabowo-Gibran Campaign Team)

Commissioner
PT Pertamina



Condro Kirono
(Vice-Head - Prabowo-Gibran Campaign Team)

Commissioner
PT Pertamina



Prabu Revolusi
(Prabowo-Gibran Supporter)

Commissioner
PT Kilang Pertamina Internasional



Siti Zahra Aghnia
(Arief Rosyid's wife, Member of Prabowo-Gibran Campaign Team)

Commissioner
PT Pertamina Patra Niaga



Anto Mukti Putranto
(Special Assistant to Minister of Defense)

Commissioner
PT Pindad



Tsamara Amany
(Prabowo-Gibran Supporter)

Commissioner
PT Perkebunan Nusantara



Conny Rumondor
(Chair – Gerindra North Sulawesi)

Supervisory Board
Perum Peruri

Sources: *Tempo (Date of Publication: June 13, 2024); Katadata (Date of Publication: June 13, 2024)*

2024 ELECTION SNAPSHOT



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About Wellington Capital Advisory

Wellington is an independent advisory firm, staffed by senior executives with decades of cross-sector operational experience in Indonesia.

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50+ **years** *combined-partner experience*

$1.5+ **billion** *total capital advised*

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