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JUNE 2024
Van Der Schaar Investments B.V.
CV Indonesia Investments
Indonesia Investments

Monthly Report – June 2024

‘Musk’s Starlink to Change Indonesia’s Telecommunications Landscape?’
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Preface

The monthly report of Indonesia Investments is written and published by business consultancy CV Indonesia Investments, headquartered in Yogyakarta (in Indonesia), with the assistance of investment company Van Der Schaar Investments B.V. (based in Delft, the Netherlands). This report aims to inform the reader of the latest, most relevant, political, economic and social developments in Indonesia as well as those crucial international developments that (may) impact on the economy of Indonesia or on its politics.

Our reports are intended for a diverse audience, including individual and corporate investors, financial market participants, diplomats, policymakers, decision-makers, academics, journalists, and analysts.

The website www.indonesia-investments.com is the key reference and access point for gaining knowledge about the markets, economy, business sectors, politics, and
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1) **Price Overview Individual Subscription:**

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Introduction – June 2024 Report

Something that was quite controversial and made big headlines in Indonesian media was a huge cyberattack that was detected on 20 June 2024. As of the end of June, the government stated that this ransomware attack, which is identified as Brain Cipher Ransomware, had directly impacted 347 ministries and other government agencies, both on the central and regional level.

The cyberattack caused some serious disruptions across Indonesia. For example, the Immigration Office couldn’t use its computer system, and so there were long queues of air passengers at arrival and departure gates at the country’s big airports (where immigration checks now had to be done manually). And another example is that the cyberattack messed up systems for halal certification. Moreover, reportedly, data of around 800,000 prospective students who registered for a national university card, might now be lost forever due to the lack of backups. Meanwhile, many Indonesians
are obviously concerned about the possibility of hackers collecting various personal data from these government systems.

After compromising access in the Temporary National Data Center in Surabaya (East Java), the hacker(s) have reportedly demanded a ransom of USD $8 million. In local media, the government emphasized that it will not pay the ransom.

The data center in Surabaya is one of the country's two big data centers. The other big data center, which is located in Jakarta, was not affected by the attack. However, the problem is that all government agencies are dependent on that Surabaya data center as it holds a large database of information that all government services need in order to function. Meanwhile, the servers of these two centers are managed by the Ministry of Communication and Informatics.

[...]

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