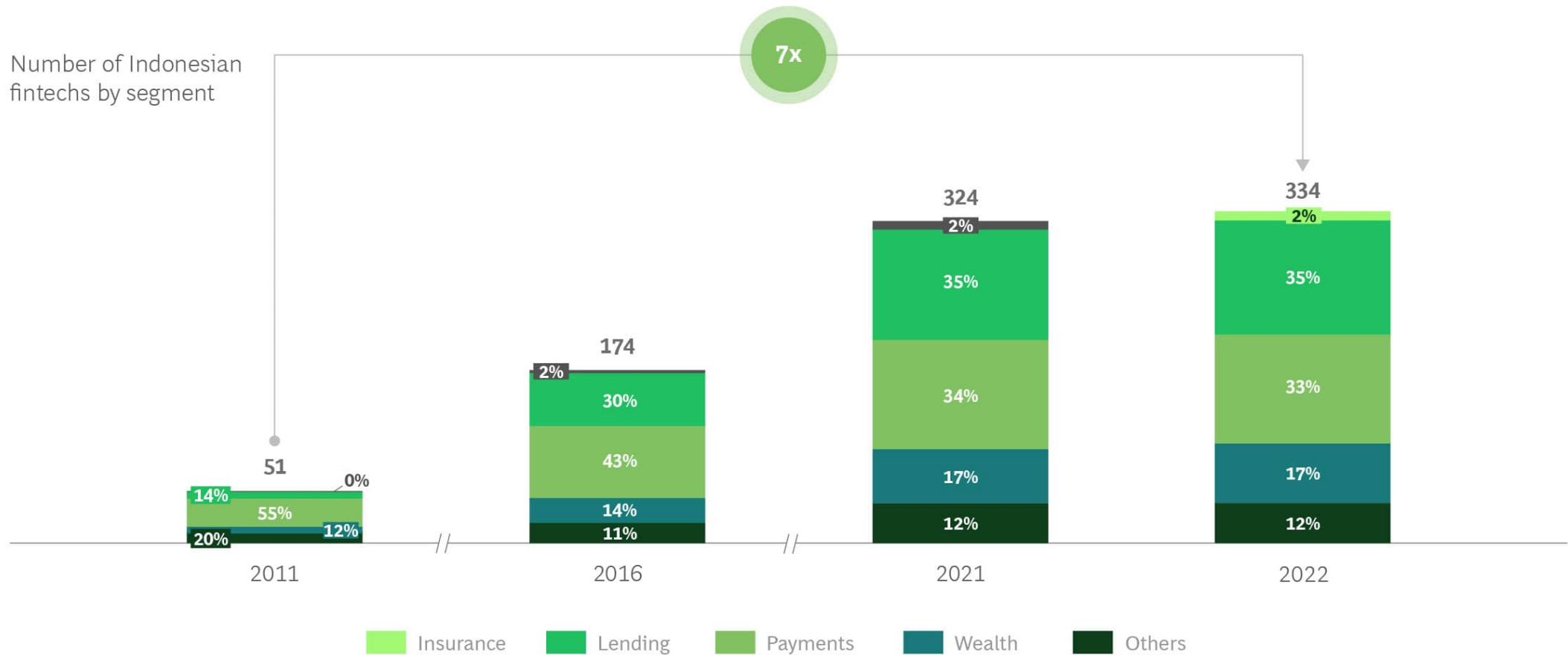


Indonesia's fintech space has seen rapid growth over the last decade

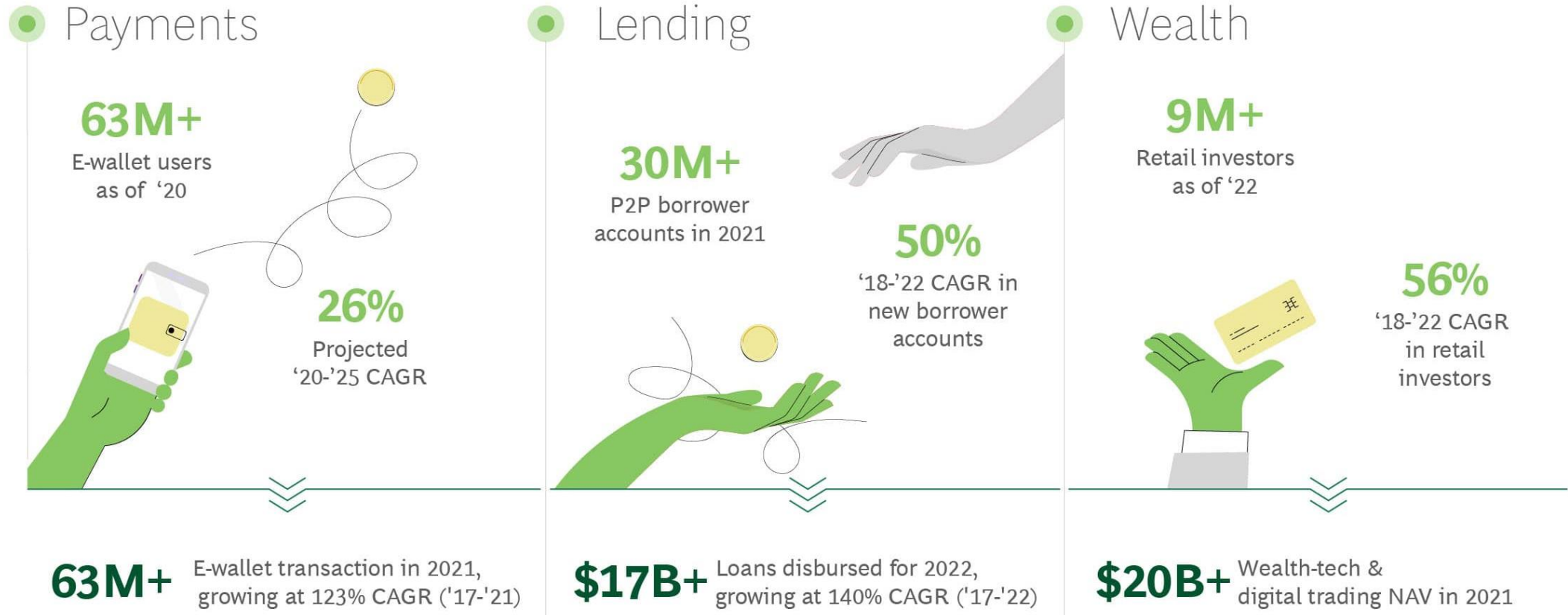
Rapid growth in the number of fintech players



Note: Fintech companies with presence in Indonesia by year founded (incl. those headquartered outside)

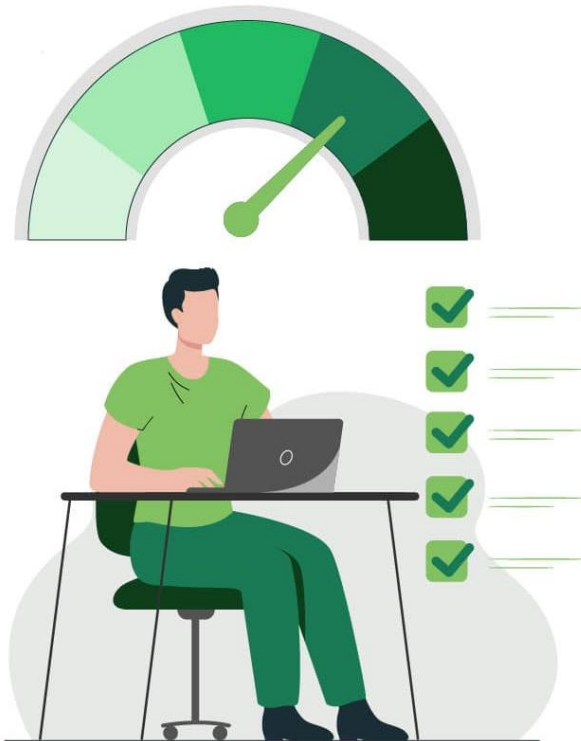
Source: Pitchbook, BCG analysis






Customer penetration for fintech has grown rapidly, driving significant Uplift in financial inclusion and equality



Fintech players and traditional banks have their own advantages

Rating of fintechs and banks on key dimensions



-  Usability/ease of use
-  Onboarding/application
-  Security
-  Promos/discounts
-  Access to additional financial services



Note 1: 1= Poor; 5= Excellent

Note 2: Q: Rate your primary fintech/traditional banks on the following factors (1= Poor, 5= Excellent)

Source: BCG SOFTU Survey (Oct-Nov 2022), BCG analysis