

At Last, the Long Awaited and Much Anticipated ‘Positive Investment List’ has been Issued

Following the issuance of Law No. 11 of 2020 on Job Creation (“Job Creation Law”), Presidential Regulation No. 10 of 2021 on Investment Business Fields (“PR 10/2021”) containing a ‘positive investment list’ was issued on 2 February 2021 and will come into effect 30 days after its issuance.

PR 10/2021 serves as a hallmark of substantial changes to the government’s approach towards foreign investment; it revokes and replaces the 2016 Negative Investment List (Presidential Regulation No. 44 of 2016 on The List of Business Fields that are Closed or Conditionally Open to Investment) and Presidential Regulation No. 76 of 2007 on the Criteria and Requirements for the Categorization of Closed Business Fields and Business Fields Open with Requirements in the Field of Investment.