



# **PROJECT WIRA:**

## **INDONESIA'S ASSET TOKEN OPPORTUNITY**

**Unlocking Indonesia's Path to Financial  
Innovation on the Blockchain**

Project Wira explores the potential and opportunities in Indonesia's asset tokenization market. The report provides strategic insights for market players, an analysis of the regulatory landscape, and a detailed examination of global trends and their local adaptations.

**Project Wira is a Collaboration Between:**



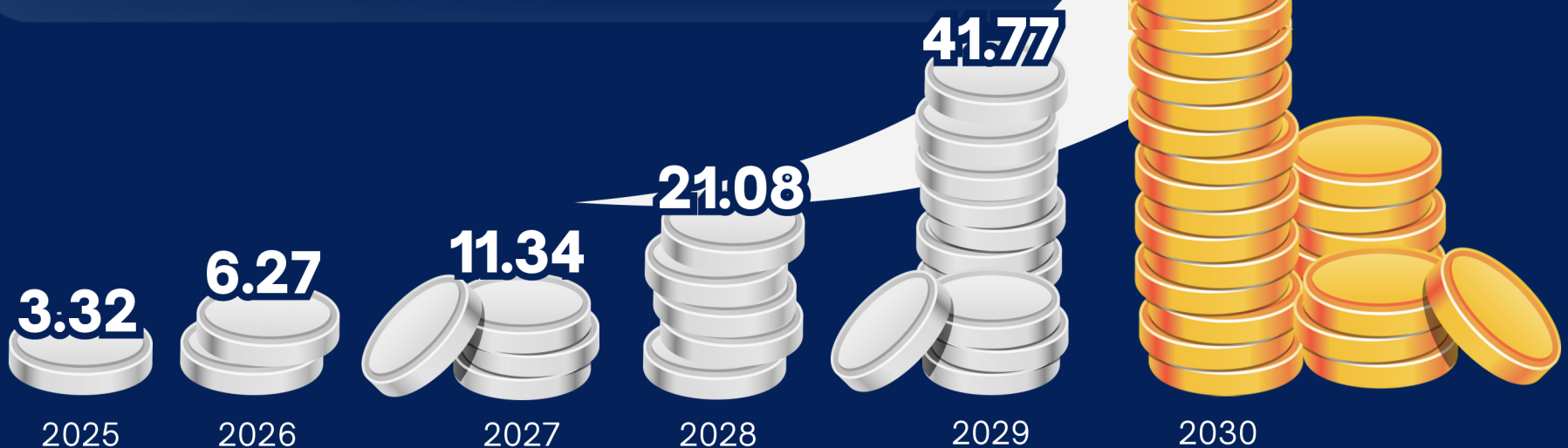
**Read now** 

# Asset Tokenization Market Size Forecast

Indonesia is likely to mirror this growth.

**The country's asset tokenization market is expected to grow at a rate of**

**31.7%** and reach **US\$88 billion** by 2030.



*Global Asset Tokenization Market Size Forecast (in US\$ billion)*

Assets tokenization participants are among the Government, Financial institutions, Asset owners, Accredited and Institutional Investors, and Retail investors.



# Regulatory Landscape Analysis



- 'Project Garuda' whitepaper published (November 2022)
- Developing wholesale and retail models
- Testing issuance, redemption, and transfer functions.

- Operation under POJK 3/2024 regulation
- Launched in June 2024
- Temporary licenses granted to innovative companies
- D3 Labs' blockchain based mortgage tokenization project underway.



- Focus on universal APU integration
- Aligned with national cybersecurity strategies
- Emphasis on security, privacy, and consumer protection.



## Potential for Rapid Adoption of Asset Tokenization in Indonesia.



### **Digital Money (Stablecoin, Deposit Token, CBDC)**

Driven by young population, rapid digital payment growth, memunculkan inisiatif XIDR (StraitX) dan IDRT (Rupiah-based stablecoins)



### **Commodities sector**

Nickel and copper, and staples like coal, palm oil, and oil and gas remain in high demand globally.



### **Financial Assets:**

As of October 2024, Indonesia's 10-year bond yield at 6.92% surpasses peers with similar credit ratings, offering a 3–4% premium over mature economies making it attracted to foreign investment on-chain.



### **Carbon Credits/ESG Tokens:**

Started with the launched of IDX Carbon, with blockchain technology enabling carbon credit production to meet an annual global demand of 1.5 to 2 gigatons of carbon credits by 2030.



### **Real Estate:**

Tokenized real estate assets enhance transparency, automate ownership transfer, revenue distribution, and cost efficient.





# Key Technologies for Asset Tokenization



## Public and Permissioned

Ideal for enterprise applications in finance, healthcare, and supply chain management.

## Consensus Mechanism

Proof of Work (PoW) suitable for real-time asset transaction, Proof of Stake (PoS) well suited for efficiently tokenizing trading various asset, and Proof of Authority (PoA) is suitable for regulated financial assets.



# Conclusion



## Key development of Asset Tokenization

- Young population
- Abundant natural resources
- Growing digital economy
- Proactive government policy



## Key opportunities of Asset Tokenization

- Financial Assets
- Commodities Assets
- ESG-Related Assets.



## Key Strategic

- Build strategic partnership with trusted insitutions
- Technology implementation
- Solid regulatory compliance

