

Coca-Cola Amatil ventures into Indonesia

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Coca-Cola Amatil announced its corporate venture capital platform Amatil X would establish operations in Indonesia to help accelerate local startups and build entrepreneurial capability.

The move aims to capitalise on Jakarta's fast-growing reputation as the next startup capital of South-East Asia in terms of number of deals and size of investment.

Group Managing Director Alison Watkins said data from CB Insights suggested an influx of startup funding in Indonesia between 2013-2018, to USD\$7.88 billion last year. This represents CAGR growth of 147% over five years.

"There is rapid growth in startup and venture capital funding in Jakarta, and we aim to be part of that trend," Ms Watkins said. "We are seeing growth in the food and beverage sector where consumer trends and technology are merging. For example restaurant tech is personalising the experience for consumers and driving profitability for customers." "We aim to harness that growth to deliver technology solutions for customers and consumers, including in on-demand delivery and in-store analytics. "This will benefit Amatil in Indonesia, Australia and across the region."

Amatil X launched in April 2018 in Australia and New Zealand and continues in those locations. It includes a multi-million dollar venturing fund which has already invested in two startups, Doshii and TabSquare.

Amatil X will scout for startups that address Coca-Cola Amatil's business priorities in: on-demand delivery, distribution optimisation, in-store analytics, and sustainable packaging.

The programme will commence operations with a pilot partnership between Coca-Cola Amatil Indonesia and Digitaraya, an established local accelerator programme powered by Google Developers Launchpad, to support their FMCG cohort.