

A world map with a grid pattern, where the country of Indonesia is highlighted in a bright orange color. The map is set against a dark blue background with a diagonal split between a solid blue and a black area.

TRACXN GEO ANNUAL REPORT

INDONESIA TECH - 2025

Contents

Snapshot

Investments

Investors

Exits

Citywise Trends

News

Appendix

Contents

Snapshot

Snapshot

Investments

Investors

Exits

Citywise Trends

News

Appendix

Tracxn Insights (1/3)

- A total of \$213M was raised in 2025, a drop of 38% compared to \$345M raised in 2024, and a drop of 85% compared to \$1.4B raised in 2023.
 - Seed Stage saw a total funding of \$26.4M in 2025, a drop of 18% compared to \$32.1M raised in 2024, and a drop of 68% compared to \$81.8M raised in 2023.
 - Early Stage saw a total funding of \$107M in 2025, a drop of 37% compared to \$169M raised in 2024, and a drop of 67% compared to \$319M in 2023.
 - Late Stage saw a total funding of \$79.8M in 2025, a drop of 45% compared to \$144M raised in 2024, and a drop of 92% compared to \$989M raised in 2023.
- Food and Agriculture Tech, Retail, and Energy Tech were the top-performing sectors in 2025 in this space.

Tracxn Insights (2/3)

- Food and Agriculture Tech sector saw a total funding of \$70.6M in 2025 which is an increase of 72% when compared to \$41M raised in 2024 and a decrease of 75% when compared to \$280M raised in 2023.
- Retail sector saw a total funding of \$49M in 2025 which is an increase of 207% when compared to \$16M raised in 2024 and a decrease of 70% when compared to \$163M raised in 2023.
- Energy Tech sector saw a total funding of \$44.8M in 2025, which is a decrease of 51% compared to the \$90.8M raised in 2023, with no funding activity recorded in 2024.
- Indonesia Tech recorded 2 IPOs in 2025, same as compared to 2024, and down 60% from 5 in 2023.
 - Superbank and Nusatrip are the companies that went public in 2025.

Tracxn Insights (3/3)

- Tech companies in Indonesia saw 9 acquisitions in 2025, which is a drop of 10% as compared to 10 acquisitions in 2024 and a drop of 36% compared to 14 acquisitions in 2023.
 - Gaji Gesa was acquired by Kredivo at a price of \$12M.
- Jakarta-based tech firms captured almost all of the funding raised by tech companies across Indonesia.
- Iterative, East Ventures and Antler were the top seed stage investors in Indonesia Tech ecosystem for 2025.
- Acrew Capital, Genting Ventures and Altos Ventures Management were the top early stage investors in Indonesia Tech ecosystem for 2025.
- DST Global was the top late stage investors in Indonesia Tech ecosystem for 2025.

Indonesia Tech Snapshot - 2025

 **\$213M** (vs \$345M, ▼38%)
\$ Funding

 **30** (vs 76, ▼60%)
Funding rounds

 **12** (vs 30, ▼60%)
Series A+ rounds

 **10** (vs 36, ▼72%)
First Time Funded Companies

 **0** (vs 3, ▼100%)
New additions to Soonicorn Club

 **0** (vs 0)
New Unicorns

 **9** (vs 10, ▼10%)
Acquisitions

 **2** (vs 2)
IPOs

Top Funding Rounds

Company	Round Details
 Astro (2021, Jakarta)	\$51.9M - Series B
 Nikoil (2000, Jakarta)	\$44.8M - PE
 Moladin (2016, Jakarta)	\$35.0M - Series C
 Pintarnya (2021, Jakarta)	\$16.7M - Series A
 OY! (2017, Jakarta)	\$12.0M - Series A

Top Feeds

Feed	\$Funding
Online Grocery	\$53.9M
Oil & Gas Tech	\$44.8M
Auto E-Commerce & Content	\$39.0M
HRTech	\$16.7M
Services for Investment Industry	\$11.3M

Top Cities

City	\$Funding
Jakarta	\$212M
Ubud	\$600K

Indonesia Tech All time Stats

Summary

All Companies	12,425
Funded Companies	1,287
Total Funding	\$21.5B
Funding in last 24 months	\$558M
Cumulative Valuation of all Unicorns	\$6.1B

Exits

Acquisitions	121
IPOs	125

Companies Covered

Unicorns	5
Soonicorns	40
Minicorns	93
Editor's Pick	454
Series A+	206
Series C+	42
Acqui-Hires	32
Deadpooled	4,358

Top Cities	Jakarta (\$18.9B)
	Tangerang (\$1.0B)


*Data from 01-Jan-2025 to 31-Dec-2025 is considered in report

Note: Numbers in bracket indicate the values of 2024

Indonesia Tech vs. Major Geos Performance - 2025

Metric	Indonesia	Global	SEA	China	India	US
 \$ Funding	\$213M	\$359B	\$5.1B	\$8.5B	\$11.2B	\$258B
 % of global funding (# Country Rank)	0%(#36)	100%	1%	2%(#4)	3%(#3)	72%(#1)
 # Funding rounds	30	13,549	260	299	1,667	6,053
 First Time Funded Companies	10	5,180	115	105	466	2,146
 Series A+ rounds	12	6,807	117	221	572	3,506
 New Unicorns	-	113	2	2	5	77
 Acquisitions	9	3,769	58	22	140	1,698
 IPOs	2	277	15	42	46	67

Top Countries by 2025 Funding

 United States	\$258B
 United Kingdom	\$15.3B
 India	\$11.2B
 China	\$8.5B
 Germany	\$7.3B
 France	\$6.4B
 Canada	\$6.3B
 Singapore	\$4.6B
 Israel	\$4.4B
 Switzerland	\$3.7B

Contents

Snapshot

Investments

Investors

Exits

Citywise Trends

News

Appendix



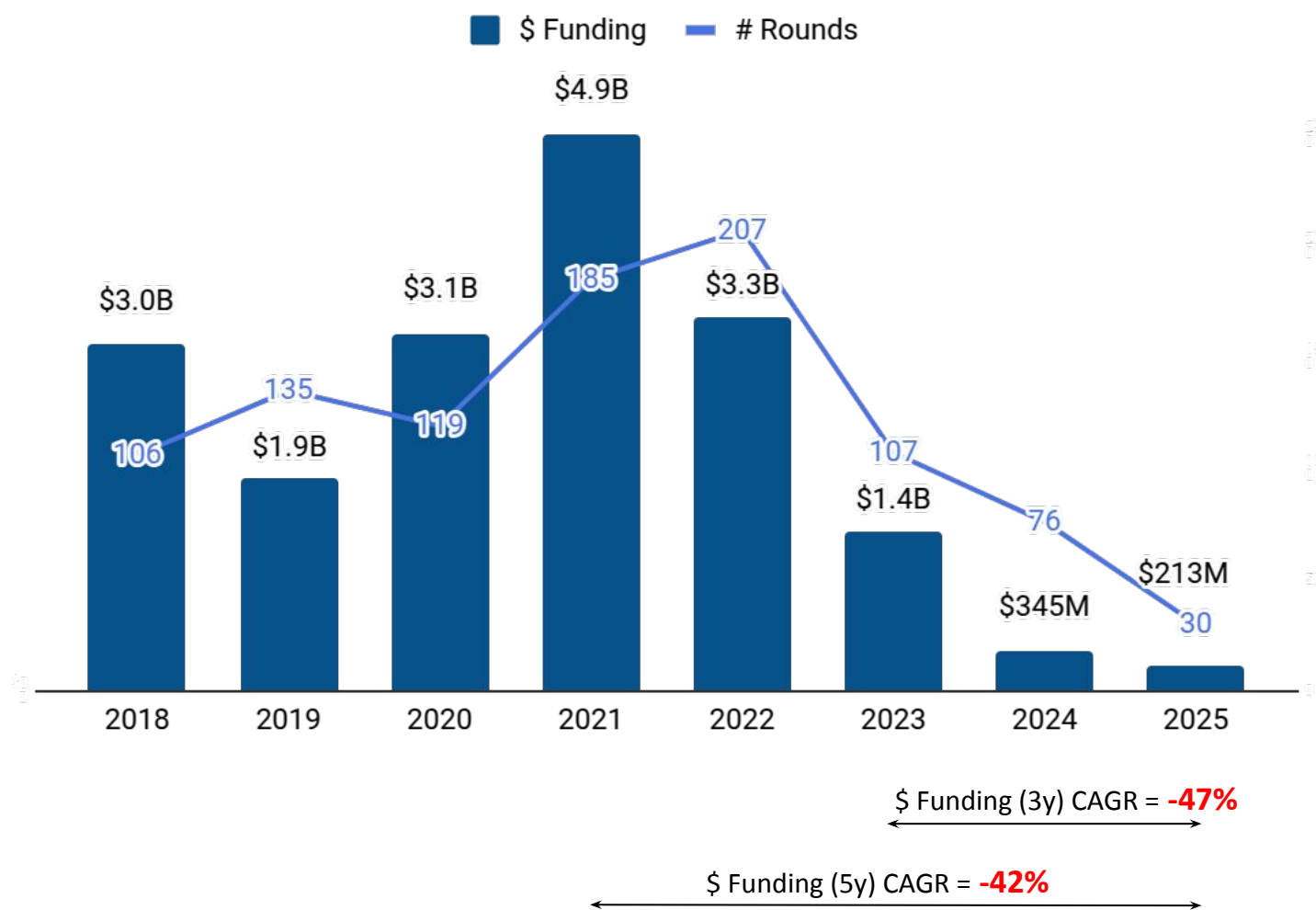
Y-o-Y Funding Trends

Y-o-Y Stage-wise Funding Trends

Top Funding Rounds in 2025

Top Funded Business Models in 2025

Y-o-Y Funding Trends



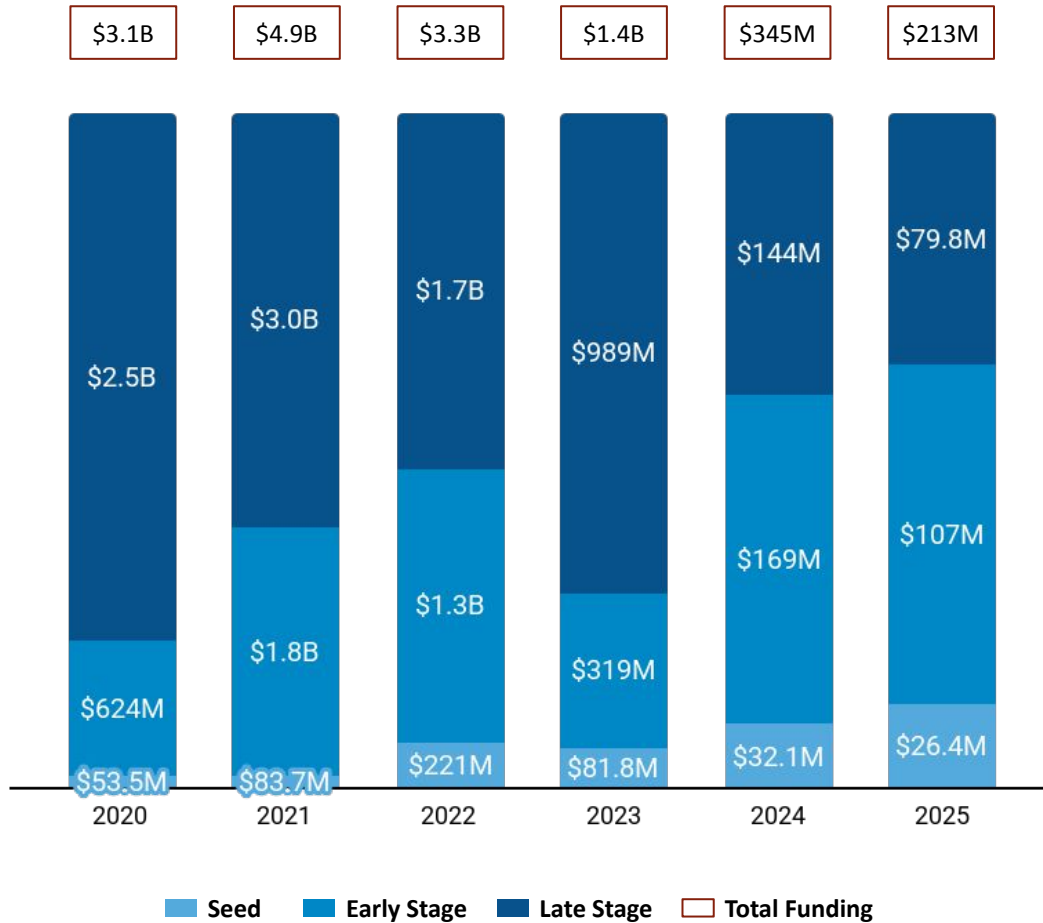
Top Funding Rounds in last 8 years

Company	Funding Round
Gojek (2010, Jakarta)	\$1.5B - Series E
GoTo Group (2015, Jakarta)	\$1.3B - Series D
Gojek (2010, Jakarta)	\$1.2B - Series F
Tokopedia (2009, Jakarta)	\$1.1B - Series G
Gojek (2010, Jakarta)	\$1.0B - Series F
Tokopedia (2009, Jakarta)	\$500M - Series H
Tokopedia (2009, Jakarta)	\$350M - Series H
Gojek (2010, Jakarta)	\$300M - Series F
Xendit (2015, Jakarta)	\$300M - Series D
Kredivo Holdings (2015, Jakarta)	\$270M - Series D

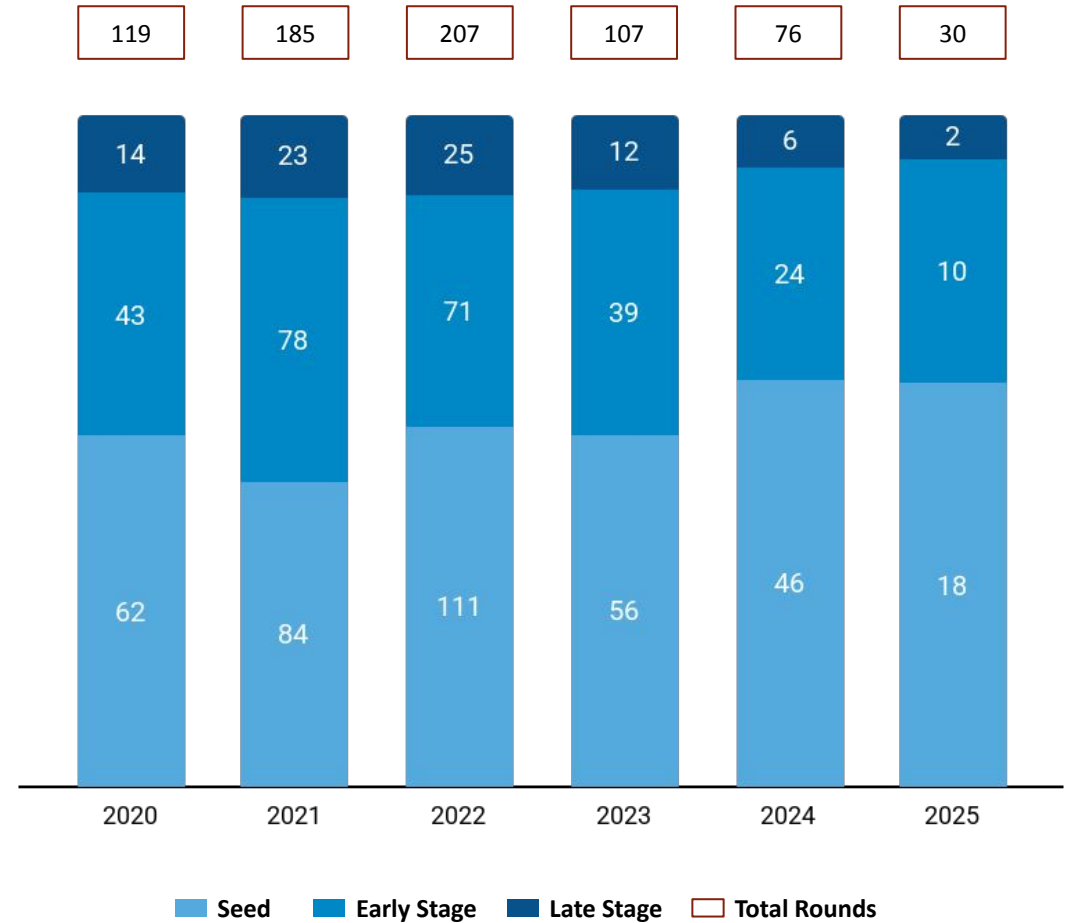
Note: Funding includes only Equity Funding. It excludes Debt, Grant, Post-IPO and ICO funding.

Y-o-Y Stage-wise Funding Trends

Stage-wise \$ Invested















Stage-wise Number of Rounds






Note: Seed includes Seed, Angel rounds. Early Stage includes Series A,B rounds. Late Stage includes Series C+, PE, Pre-IPO rounds.

Top Funding Rounds in 2025 (1/2)











Company	\$ Amount	Round	Date	Investors
 Astro (2021, Jakarta, \$143M)	\$52M	Series B	Sep 2025	Amazon
 Nikoil (2000, Jakarta, \$45M)	\$45M	PE	May 2025	JTA International Investment Holding
 Moladin (2016, Jakarta, \$181M)	\$35M	Series C	Nov 2025	DST Global, Peak XV Partners, East Ventures, +5 more
 Pintarnya (2021, Jakarta, \$31M)	\$17M	Series A	Aug 2025	East Ventures, Square Peg Ventures, Vertex Ventures
 OYI (2017, Jakarta, \$87M)	\$12M	Series A	Aug 2025	MUIP Garuda Fund, Capital Rich, Finnov..., +1 more
 Hangry (2018, Jakarta, \$49M)	\$11M	Series A	Oct 2025	Alpha JWC Ventures
 Eratani (2021, Jakarta, \$14M)	\$6M	Series A	Apr 2025	Genting Ventures, AgFunder, Clay Capital, +3 more
 SkorLife (2021, Jakarta, \$12M)	\$6M	Seed	Jan 2025	QED Investors, Digital Currency Group, Saison Capital, +1 more
 Ringkas (2021, Jakarta, \$11M)	\$5M	Seed	May 2025	Flourish, Kadan Capital
 PasarPolis (2015, Jakarta, \$76M)	\$5M	Series B	Sep 2025	Tokio Marine Insurance Group
 Bythen (2023, Jakarta, \$8M)	\$5M	Seed	Jan 2025	East Ventures, OSK Ventures International Berhad, +4 more
 Populix (2018, Jakarta, \$14M)	\$4M	Series B	Apr 2025	Acrew Capital, Altos Ventures Management, Intudo Ven., +1 more

Top Funding Rounds in 2025 (2/2)

Company	\$ Amount	Round	Date	Investors
 Bang Jamin (2022, Jakarta, \$6M)	\$4M	Seed	Aug 2025	BRI Ventures, SBI Ven Capital, Braxton Capital, +1 more
 Monit (2021, Jakarta, \$3M)	\$3M	Seed	Jul 2025	Cento Ventures, 1982 Ventures, init 6, +1 more
 Mamame Whole Fo.. (2021, Jakarta, \$2M)	\$2M	Seed	Oct 2025	Granite Asia
 Demuzo (2023, Ubud, \$600K)	\$600K	Seed	Feb 2025	-
 Sirsak (2023, Jakarta, \$600K)	\$600K	Seed	Jul 2025	Openspace Capital, The Radical Fund
 Anamaya (2025, Jakarta, \$400K)	\$400K	Seed	Aug 2025	Antler

Full list of 30 Key Funding Rounds is available on [Tracxn Platform](#)

Top Funded Business Models in 2025

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round
1 ..	B2C Grocery Ecommerce	\$53.9M	3	 Astro \$51.9M - Series B
2 ..	Oil & Gas Midstream	\$44.8M	1	 Nikoil \$44.8M - PE
3 ..	Used Car Listing Platform	\$35.0M	1	 Moladin \$35.0M - Series C
4 ..	Job Board software	\$16.7M	1	 Pintarnya \$16.7M - Series A
5 ..	Internet First Business Payments	\$12.0M	1	 OY! \$12.0M - Series A
6 ▲8	Cloud Kitchens	\$10.5M	1	 Hangry \$10.5M - Series A
7 ..	Consumer Debt Management	\$6.2M	1	 SkorLife \$6.2M - Seed
8 ▲2	Smart Farming Services	\$6.2M	1	 Eratani \$6.2M - Series A
9 ▼7	Online Lenders	\$5.1M	2	 Ringkas \$5.1M - Seed
10 ▲9	Chatbot Development Platforms	\$5.0M	1	 Bythen \$5.0M - Seed

* Rank is based on \$Invested in last 1 year in the Business Model. ▲ - Indicates change in Rank from previous year.

Contents

Snapshot

Investments

Investors

Exits

Citywise Trends

News

Appendix



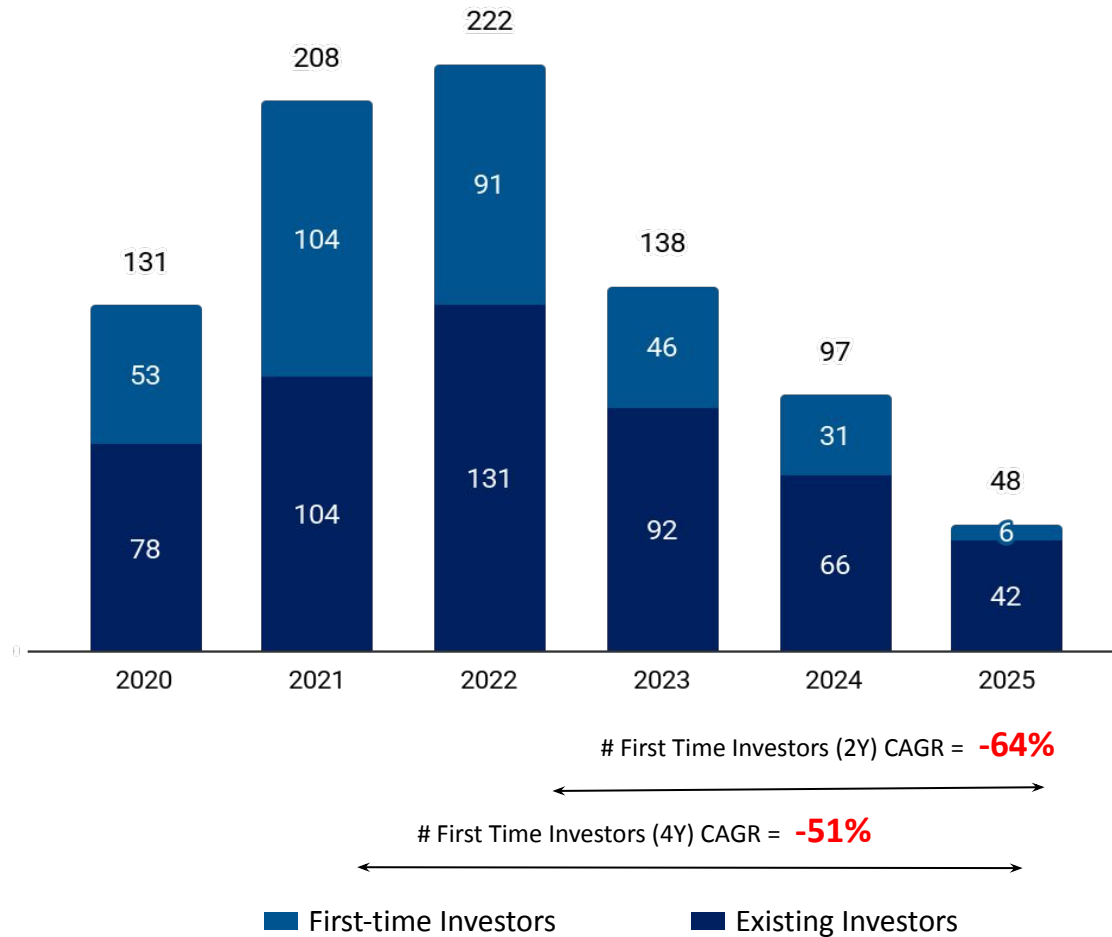
Y-o-Y Investors

Y-o-Y International Investors

Most Active Investors

Y-o-Y Investors

Y-o-Y # of unique Institutional Investors in Indonesia Tech



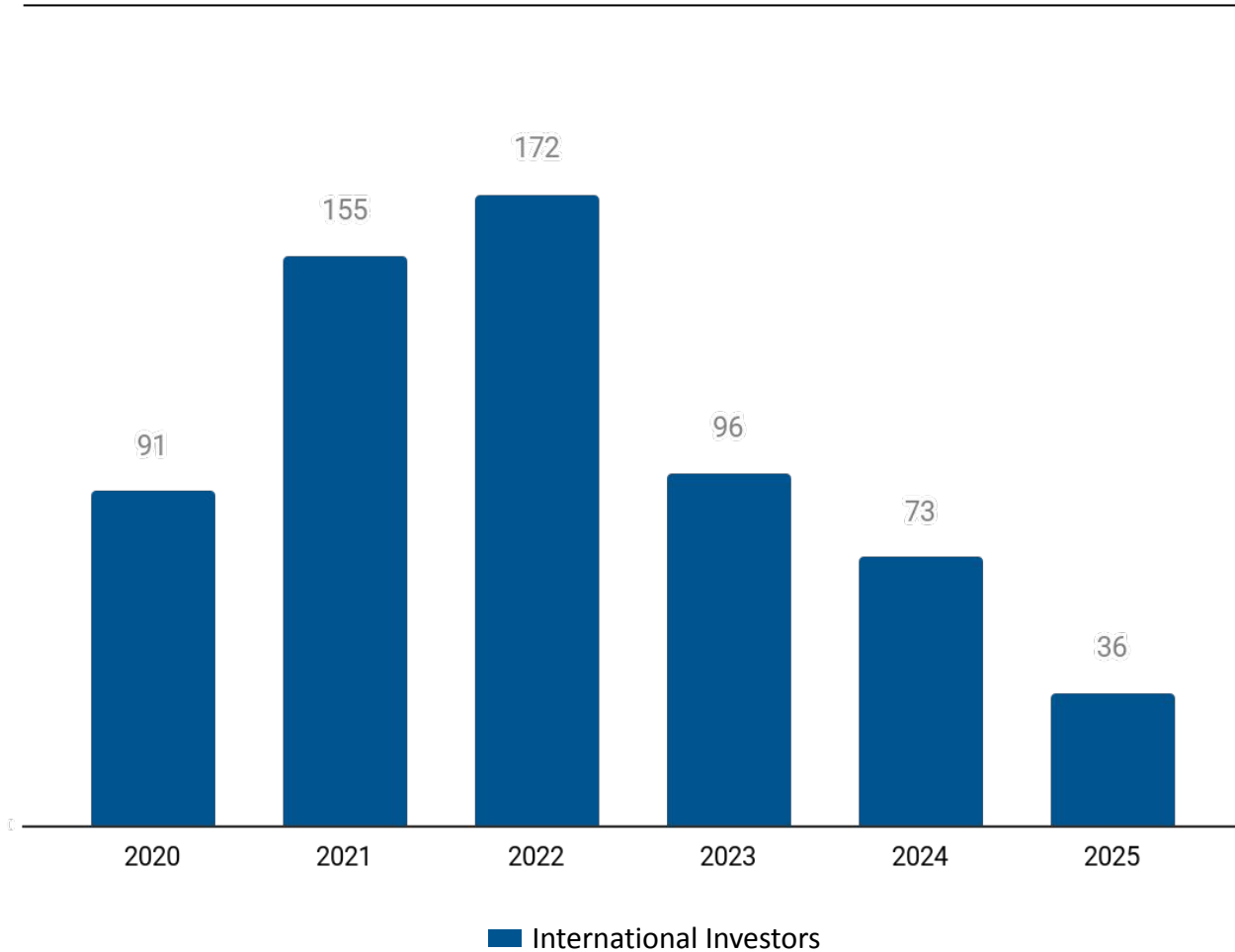
Top Institutional Investors in 2025

Stage	Investor name	# Investments in 2025
Seed Stage	Iterative	3 (▼40%)
	East Ventures	3 (▼25%)
	Antler	2 (--)
Early Stage	Acrew Capital	1 (--)
	Genting Ventures	1 (--)
	Altos Ventures Management	1 (--)
Late Stage	DST Global	1 (--)








Note: First-time investors and Existing Investors are calculated from the available Equity Funding Rounds on Tracxn Platform. 1.The numbers in bracket correspond to the change from 2024.

Y-o-Y International Investors

Y-o-Y # of unique International Institutional Investors in Indonesia Tech







Top International Institutional Investors in 2025

Stage	Investor name	# Investments in 2025
Seed Stage	 Iterative	3 (▼40%)
	 East Ventures	3 (▼25%)
	 Antler	2 (--)
Early Stage	 Acrew Capital	1 (--)
	 Genting Ventures	1 (--)
	 Altos Ventures Management	1 (--)
Late Stage	 DST Global	1 (--)











Note: International Investors are the investors who are based outside of the Geo mentioned in the report. 1.The numbers in bracket correspond to the change from 2024.

Most Active Investors: Accelerators & Incubators

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2025	Notable Investments in Geo*
1	 Iterative	Singapore	199	3	Ringkas (\$10.9M), SPUN (\$125K), Seeds
2	 AppWorks	Taiwan	122	2	Bythen (\$8.0M), Soul Parking
3	 Rocket Internet	Germany	166	1	Moladin (\$181M)
4	 Bali Investment Club	Indonesia	4	1	bukaPO









Note: *Geo = Indonesia Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Seed

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2025	Notable Investments in Geo*
1	 East Ventures	Japan	481	3	Moladin (\$181M), PasarPolis (\$76.0M), Pintarnya (\$30.9M)
2	 Antler	Singapore	1,463	2	Anamaya (\$400K), SPUN (\$125K), Raigine
3	 The Radical Fund	Thailand	7	2	Sirsak (\$600K), WaterHub
4	 Saison Capital	Singapore	105	1	OY! (\$87.0M), SkorLife (\$12.4M)
5	 Beenext	Singapore	261	1	PasarPolis (\$76.0M), Bythen (\$8.0M)
6	 init 6	Indonesia	14	1	Ringkas (\$10.9M), Monit (\$2.5M)
7	 Flourish	United States	122	1	Ringkas (\$10.9M)
8	 BRI Ventures	Indonesia	32	1	Bang Jamin (\$6.0M)
9	 Skystar Capital	Indonesia	45	1	Bythen (\$8.0M)
10	 Forge Ventures	Singapore	12	1	Nexmedis

Note: *Geo = Indonesia Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Early Stage

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2025	Notable Investments in Geo*
1	 Acrew Capital	United States	144	1	Populix (\$14.2M)
2	 Genting Ventures	Singapore	18	1	Eratani (\$13.6M)
3	 Altos Ventures Management	United States	237	1	Populix (\$14.2M)
4	 SV Pacific Ventures	United States	14	1	Honest (\$100M)
5	 Integra Partners	Singapore	38	1	Kozystay
6	 Vertex Ventures	India	145	1	Pintarnya (\$30.9M)
7	 Clay Capital	Singapore	18	1	Eratani (\$13.6M)
8	 SBI Ventures	India	8	1	Eratani (\$13.6M)



Note: *Geo = Indonesia Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Late Stage

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2025	Notable Investments in Geo*
1	 DST Global	United States	209	1	Moladin (\$181M)

Note: *Geo = Indonesia Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: PE

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2025	Notable Investments in Geo*
1	 Impact Investment Exchange	Singapore	20	1	Eratani (\$13.6M)
2	 JTA International Investment Holding	Qatar	12	1	Nikoil (\$44.8M)

Note: *Geo = Indonesia Tech. The number in bracket refers to the total funding raised by the company.

Contents

Snapshot

Investments

Investors

Exits

Citywise Trends

News

Appendix



Exit Snapshot

List of IPOs

List of Acquisitions

Most Active Acquirers

Exit Snapshot - 2025

IPOs - 2025 (vs 2024)

 **2** (vs 2)
IPOs

 **1.5** (vs 54.3)
Avg. yrs from first funding to IPO

 **\$73.2M** (vs \$7.0M)
Avg. Funding raised before IPO

 **\$676M** (vs \$21.8M)
Avg. IPO Mcap

Acquisitions - 2025 (vs 2024)







 **9** (vs 10)
Acquisitions

 **14.6** (vs 16.2)
Avg. yrs from first funding to Acq.

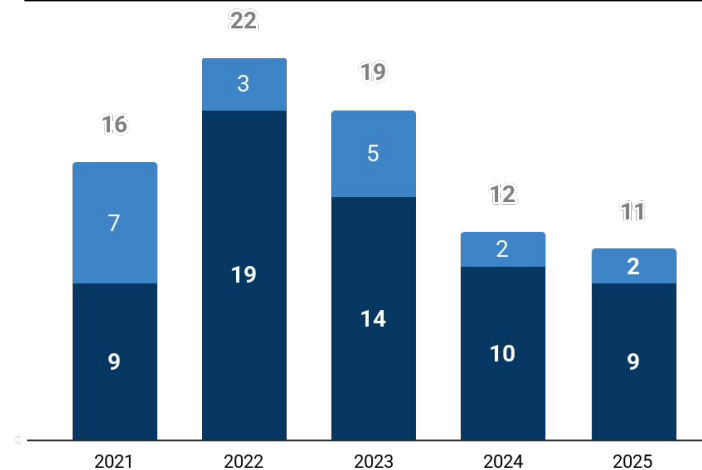
 **\$76.7M** (vs \$579M)
Avg. Funding raised before Acq.

 **\$12.0M** (vs \$1.1B)
Avg. Acq. Price

Top Investors by # Exits - 2025






Investor	# Exits	Notable Exit
 Grab	1	Superbank
 KakaoBank	1	Superbank
 Singtel	1	Superbank
 defy.	1	Gaji Gesa
 East Ventures	1	Sociolla
 1982 VENTURES	1	Orderfaz

Y-o-Y Exit Trends





■ # Acquisitions ■ # IPOs










Top Exits - 2025

Type	Company	Acq. Price/IPO Mcap
Acq.	 Gaji Gesa (2020, Jakarta, \$9.1M)	\$12.0M
	 Sociolla (2014, Jakarta, \$220M)	-
	 Skye Sab Indonesia (2008, Jakarta)	-
IPO	 Superbank (2021, Jakarta, \$73.2M)	\$1.3B
	 Nusatrip (2011, Jakarta)	\$75.3M

List of IPOs - 2025

Company	Investors	IPO Date	IPO Mcap
 Superbank (2021, Jakarta, \$73M)	Singtel, KakaoBank, Grab	Dec 2025	\$1.3B
 Nusatrip (2011, Jakarta)	-	Aug 2025	\$75.3M

List of Acquisitions - 2025

Company	Acquirer(s)	Acq. Date	Acq. Price
 Gaji Gesa (2020, Jakarta, \$9.1M)	Kredivo	Feb 2025	\$12.0M
 Sociolla (2014, Jakarta, \$220M)	General Atlantic	Dec 2025	NA
 Skye Sab Indonesia (2008, Jakarta)	Airwallex	Dec 2025	NA
 Orderfaz (2022, Bandung)	Lincah	Nov 2025	NA
 Bigetron (2017, Jakarta)	Vitality	May 2025	NA
 Wakuliner (2015, Jakarta, \$1.0M)	DailyCo	May 2025	NA
 AIForesee (2020, Jakarta)	Pfct	Apr 2025	NA
 Kartini (2020, Jakarta)	Libera Global AI	Feb 2025	NA
 MG Group (2000, Jakarta)	Creador	Jan 2025	NA

View all 9 companies on [Tracxn Platform](#)

Most Active Acquirers - 2025

#	Acquirer	Country	# Acq.	Average Acq. Price	Companies Acquired
1	 Kredivo	Indonesia	1	\$12.0M	Gaji Gesa (\$12.0M)
2	 General Atlantic	United States	1	-	Sociolla
3	 Airwallex	Singapore	1	-	Skye Sab Indonesia
4	 Lincah	-	1	-	Orderfaz
5	 Vitality	France	1	-	Bigetron
6	 DailyCo	Indonesia	1	-	Wakuliner
7	 Pfct	South Korea	1	-	AIForesee
8	 Libera Global AI	United Kingdom	1	-	Kartini
9	 Creador	Malaysia	1	-	MG Group

Note: Numbers in bracket indicate the Acquisition Price of the company.

Contents

Snapshot

Investments

Investors

Exits

Citywise Trends

News

Appendix

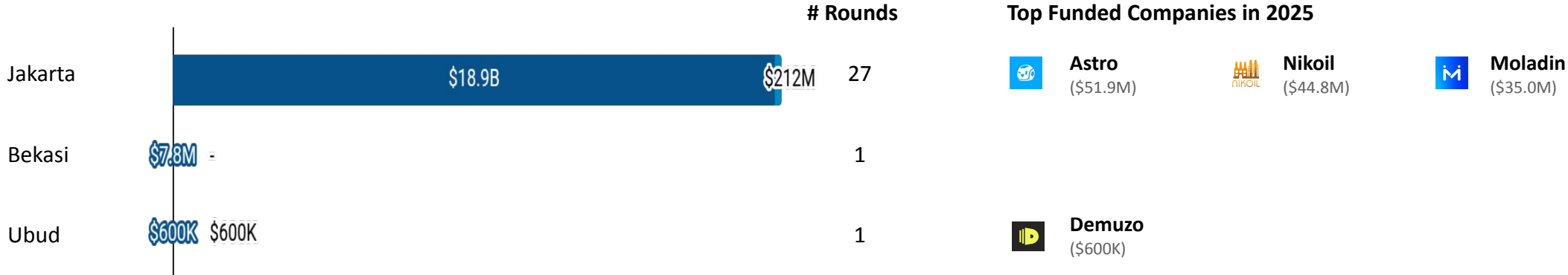
Cities by Total Funding

▶ Cities by Funding raised in last 2 years

Cities by Companies Founded in last 2 years

Citywise Trends - Total Funding





Distribution by Cities - Total Funding (\$)



■ 2025 Funding ■ All time Funding





Citywise Trends - Funding raised in last 2 years

Funding raised in 2 Yrs (Market Share %)

Rank	City	2025		2024		Top Funded Companies in 2025		
		#	%	#	%			
1	Jakarta	\$212M	100 %	\$336M	100 %	 Astro (\$51.9M)	 Nikoil (\$44.8M)	 Moladin (\$35.0M)
2	Ubud	\$600K	0 %	-	-	 Demuzo (\$600K)		

Citywise Trends - Companies Founded in last 2 years

Companies Founded in 2 Yrs (Market Share %)

Rank	City	2025	2024	Companies Founded in 2025
1	Jakarta	33 %	27 %	 Anamaya (\$400K)  Sportbooks.i... -  Raigine -  Smartlock In... -

Contents

Snapshot

Investments

Investors

Exits

Citywise Trends

News

Appendix

▶ Recent Key News

Recent Key News (1/3)

Transactions

- Maintaining Liquidity, Bank Aladin (BANK) Raises IDR 500 Billion Through Sukuk [Cnbcindonesia](#)
- INET's Rp3.2 T Rights Issue & Series II Warrants [Cnbcindonesia](#)
- General Atlantic acquires 54% stake in Sociolla [StartupNews](#)
- Supply-Chain Startup Doubles Down on AI and Bucks Sector's Fundraising Slump [The Wall Street Journal](#)
- KPPU warns Danantara, could the GOTO–Grab merger be cancelled? [IDNFinancials](#)
- Superbank IPO, this stock may break resistance and rise ... [IDNFinancials](#)
- JTPE buyback IDR 140 billion to ensure financial strength [IDNFinancials](#)
- Airwallex acquires majority stake in PT Skye Sab Indonesia [Markettech](#) [Apac](#)
- BUMI offers IDR 780 billion bonds [IDNFinancials](#)
- Rosan Roeslani confirms GOTO–Grab merger progress remains [IDNFinancials](#)

Company Updates

- JULO Disburses USD 1.7 Billion in Digital Financing Across Indonesia Over Nine Years [PR Newswire](#)
- MPV 0.41 Released: Wayland Improvements & Vulkan Hardware Decoding Preferred [Phoronix](#)
- KakaoBank Expands Overseas with Superbank Launching 'Lucky Card' in Indonesia [The Korea Times](#)
- Superbank IPO, this stock may break resistance and rise ... [IDNFinancials](#)
- BBC News, CBeebies launch on IndiHome TV in Indonesia via BBC Studios and Telkomsel partn.. [Advanced Television](#)
- Mirae Asset responds to claims of lost customer funds [IDNFinancials](#)
- HashKey, Indodax team up to expand crypto services in SEA [Tech in Asia](#)
- Turns out it is not Superbank, this bird's-nest issuer set for IPO [IDNFinancials](#)
- Ronny Lukito sells all his shares in STAR [IDNFinancials](#)
- Boy Thohir buys 3.14 million TRIM shares, now controls 34.58% [IDNFinancials](#)

Recent Key News (2/3)

Legal

- NusaTrip Responds to NASDAQ Request Following Trading Suspension [GlobeNewswire](#)
- RDN brokerage client funds of IDR 70 billion hacked, OJK speaks up [IDNFinancials](#)
- Grab-GoTo merger reportedly faces Indonesian regulatory hurdle [Tech in Asia](#)
- Bukalapak and Shopee Face US Concerns Over Counterfeits [Tech in Asia](#)
- BUKA escapes PKPU status, stock performance remains under pressure [IDNFinancials](#)
- Refusing to settle, BUKA files PKPU against Harmas Jalesveva [IDNFinancials](#)
- EFishery reports 2 execs to police over fraud allegations [Tech in Asia](#)
- BUKA responds to PKPU petition [IDNFinancials](#)

Partnerships

- KakaoBank Expands Overseas with Superbank Launching 'Lucky Card' in Indonesia [The Korea Times](#)
- StarHub & NeutraDC launch quantum-safe links for data across SEA [SecurityBrief](#)
- AMD, NeutraDC partner to advance AI across Southeast Asia [Tech in Asia](#)
- Bio Farma and DCVMN Strengthen Health Resilience Through Global Partnership [GlobeNewswire](#)
- Krom Bank Extends Partnership With Mambu to Boost Digital Banking Innovation in Indonesia [Fintech Finance](#)
- MWX works with SMESCO and the Ministry of SMEs to provide ready-to-use artificial intelligence .. [Business Wire](#)
- Qosina partners with Japan's Zenius to boost medical device support [Medical Design & Outsourcing](#)
- Cocodp Partners with Bigo Live as First U.S. Top-Up Provider [PR Newswire](#)
- Mobileum and Telkomsel Partner for AI-Powered Insights [Financial Post](#)
- Awanio Partners with Techna-X and PMBI Malaysia to Expand Regional Market [Dailysocial](#)

Recent Key News (3/3)

People Movement

- Xendit names ex-JP Morgan exec as chief revenue officer [Tech in Asia](#)
- Amazon Posts “Head of Crypto Ecosystem” Position with \$500,000 Annual Salary [PNews](#)
- Maka Motors reduces workforce by 40%, blames EV subsidy pause [Tech in Asia](#)
- Indonesian logistics firm Shipper’s COO resigns [Tech in Asia](#)
- Boy Thohir officially resigns from GOTO [IDNFinancials](#)
- Cleartrip Appoints Manoj Awasthi as Chief Technology Officer to Drive Tech-Led Growth [siliconindia](#)
- GoTo Group Announces Four Key Board Resignations [Tech in Asia](#)
- Bambang Brodjonegoro resigns from BUKA's board [IDNFinancials](#)
- Indonesian fisheries startup Aruna cuts 40% of jobs [Tech in Asia](#)
- Ocean Mist Farms Promotes Glen Alameda to COO Position [PerishableNews.com](#)

Other

- Superbank posts \$7.3m profit by November 2025 [Tech in Asia](#)
- Kata.ai’s revenue leap sets stage for Middle East expansion [Tech in Asia](#)
- Telkomsel Wins 5 Awards at Marketing Excellence Awards [Investor](#)
- AGRO's net profit rises 24% as of third quarter of 2025 [IDNFinancials](#)
- Blibli Q3 revenue hits \$337.7m, operating loss falls to \$102.5m [Tech in Asia](#)
- GOTO raises EBITDA target despite IDR 755 billion loss as of September [IDNFinancials](#)
- EWA Platform Wagely Claims Profitability After Distributing US\$120 Million in Salary Access [Dailysocial](#)
- Amarta secures digital wallet license from Bank Indonesia [Tech in Asia](#)
- JTPE books net profit of IDR 79.9 billion in H1 2025 [IDNFinancials](#)
- Bukalapak swings to profit, books IDR 464 billion in H1 2025 [IDNFinancials](#)

Contents

Snapshot

Investments

Investors

Exits

Citywise Trends

News

Appendix



Explore more on Tracxn

Explore other Reports on Tracxn

Explore more on Tracxn

Companies

[All Tech Companies](#)

[UAE Tech Companies](#)

[Online Travel Companies](#)

[Companies using AI in Healthcare](#)

[Soonicorn club in Fintech](#)

[Analyst Picks in Israel Tech](#)

Company Due Diligence

[Company Detail Page of DoorDash](#)

[Competitors of Freshworks](#)

[Financials for Ola](#)

[Employee Count for Revolut](#)

Investment Activity

[Recent funding rounds](#)

[Investment Trends](#)

[Most Active Investors](#)

[Top Funded Business Models](#)

Exits

[Public Companies](#)

[Acquired Companies](#)

[Most Active Acquirers](#)

Reports

[Delhivery - Company Report](#)

[HRTech - Feed Report](#)

[FinTech - Top Business Models Report](#)

[India Tech - Top Business Models Report](#)

Miscellaneous

[Key News in FinTech](#)

[Angel Investors in United States](#)

[Bluebox](#)

Explore other Reports on Tracxn

Company Reports

[Wise](#)

[Coursera](#)

[BigBasket](#)

Business Model Reports

[Novel Foods](#)

[Blockchain Network](#)

[P2P Remittance](#)

Feed Reports

[HRTech](#)

[Cybersecurity](#)

[Food Tech](#)

Top Business Models in PA

[FinTech](#)

[Enterprise Applications](#)

[Artificial Intelligence](#)

Geo Monthly Reports

[India Tech](#)

Feed Geo Reports

[FinTech Europe](#)

[Consumer Digital SEA](#)

[HR Tech US](#)

Top Business Models in Geo

[India Tech](#)

[Israel Tech](#)

[UK & Ireland Tech](#)



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