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# Bali Business Insights Report Q1 2025



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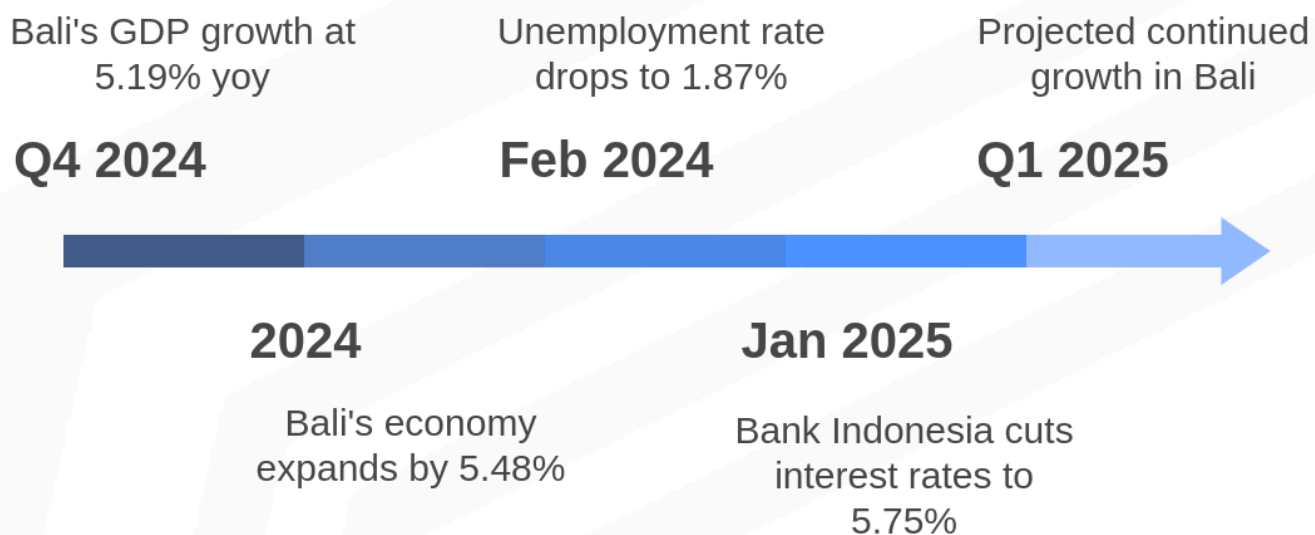
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## Economic Overview (Q1 2025)

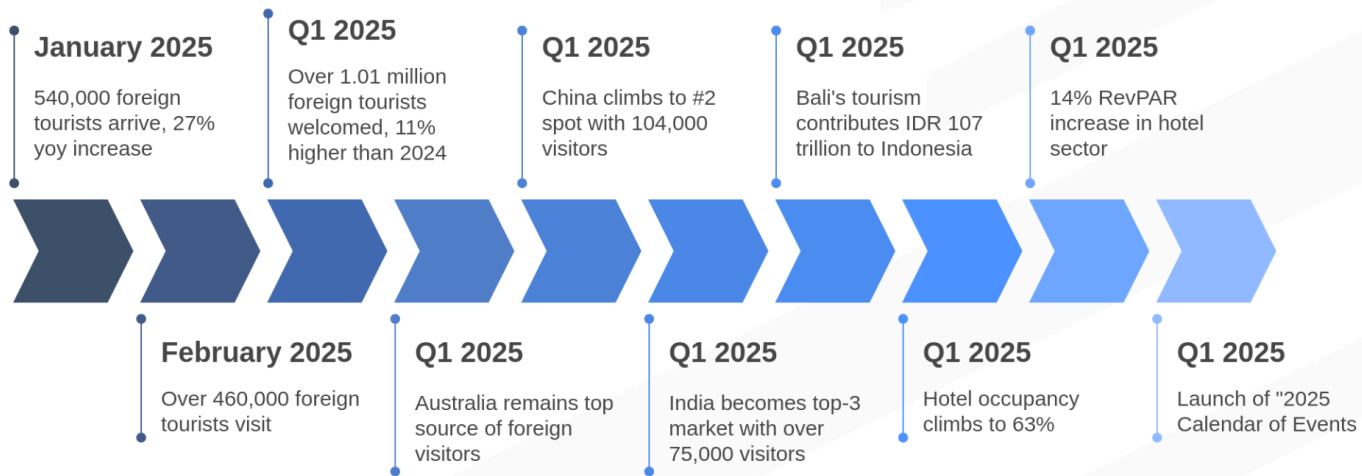
Bali's economy continued its robust rebound into early 2025, building on the strong recovery of 2024. In **Q4 2024** Bali's GDP grew **5.19%** year-on-year (yoy), outpacing Indonesia's national growth of **5.02%**. For **2024 overall**, Bali's economy expanded by **5.48%**, exceeding the national rate of 5.03%. This growth was fueled by a surge in tourism-related services and investment. Notably, international tourist arrivals in 2024 jumped **17.65%** yoy, boosting Bali's exports (mostly tourism services) and helping drive the recovery. Investment also rose 4.19% yoy in late 2024, aided by the completion of infrastructure projects.

Key economic indicators show a healthy trajectory. **Employment** has improved dramatically as tourism reopens – Bali's open unemployment rate was just **1.87%** in Feb 2024, down from 3.73% a year prior (an extremely low level compared to the national unemployment around ~5%). **Inflation** has been subdued: Indonesia saw record-low inflation at the start of 2025 (only **1.03%** annual in March), partly due to government utility price interventions. Bali's inflation has similarly remained within target, helping preserve consumer purchasing power. The low inflation environment prompted Bank Indonesia to cut interest rates in Jan 2025 to **5.75%** (down 25 bps) to support growth, a notable shift toward monetary easing amid global uncertainties.



Overall, Bali entered **Q1 2025** with significant momentum. Bank Indonesia's Bali office projected **continued strong growth in Q1 2025**, bolstered by the winter holiday season, Lunar New Year, *Nyepi* Day (Balinese New Year), and late-March Eid al-Fitr celebrations fueling tourism and spending. Policymakers are focusing on sustaining this growth by strengthening labor-intensive sectors, improving supply chains to control inflation, expanding access to finance, and accelerating digital payments adoption. The economic outlook remains optimistic, with officials emphasizing collaboration on maintaining a "green, resilient, and prosperous" Bali economy.

## Tourism Sector



**Tourism** in Bali surged in Q1 2025, capping a remarkable recovery from the pandemic slump. International visitor arrivals have continued rising on top of 2024's strong rebound. In **January–February 2025** alone, Bali welcomed over **1.01 million foreign tourists** (198 different countries), about **11% higher** than the same period in 2024. January arrivals reached **540,000** foreigners (27% yoy increase), and February saw over **460,000** – robust numbers even in what is typically a “low season” before spring holidays. This puts Bali on track toward its **2025 target of 6.5 million foreign visitors**, up slightly from ~6.3 million in 2024. Tourism officials also aim for **10.5 million domestic tourist trips** in 2025, reflecting the continued importance of Indonesian travelers alongside international guests.

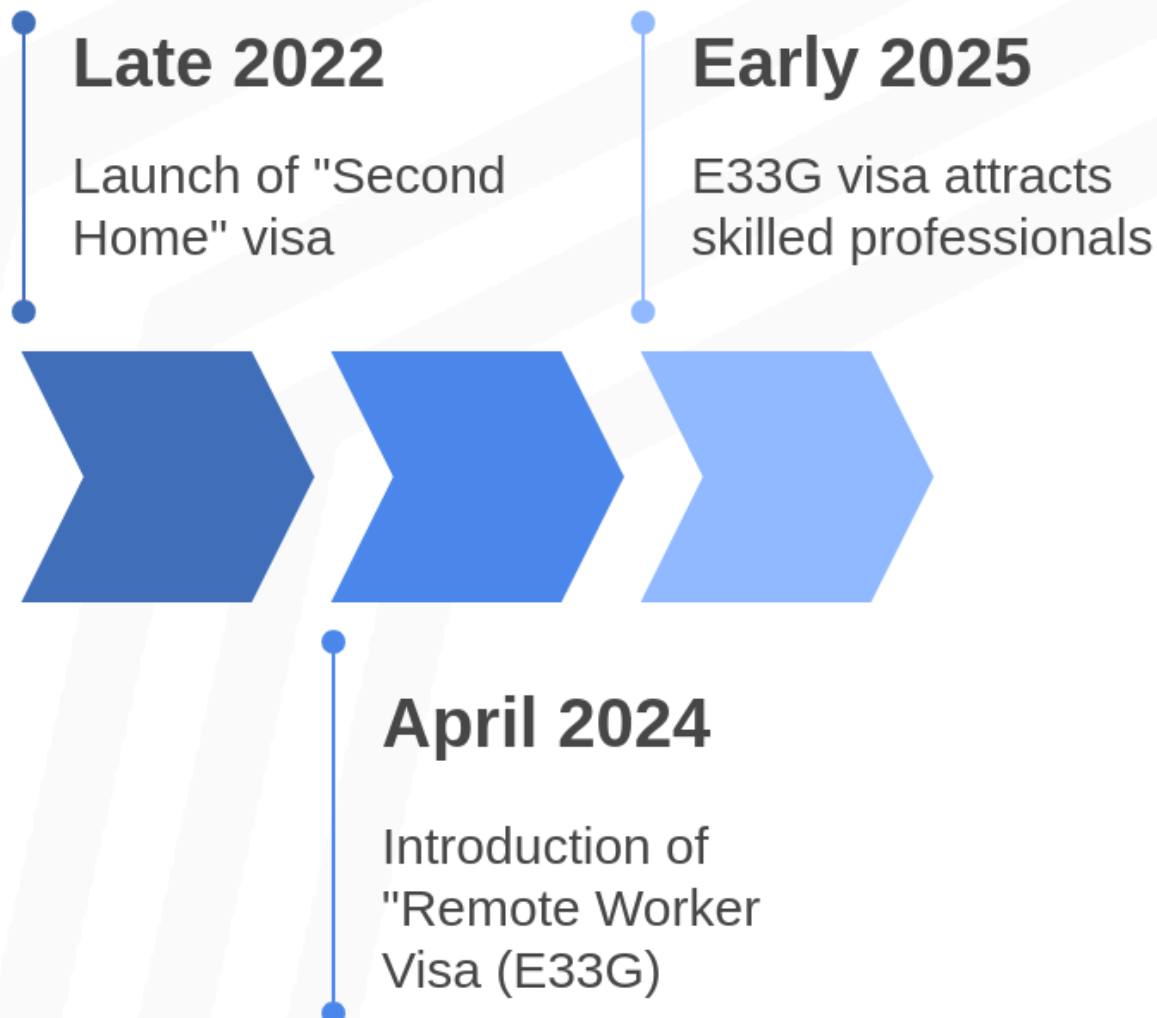
**International markets:** Australia remains the #1 source of foreign visitors. In Jan 2025 alone, over **139,000 Australians** arrived (about 23% of total foreign arrivals in Jan–Feb). **China** has quickly climbed back to the #2 spot with **~104,000 Chinese** visiting in the first two months after China's border reopening – a notable rebound by Chinese tourists. **India** is now a top-3 market (over **75,000 Indians** in Jan–Feb), reflecting growing interest in Bali from South Asia. Other significant source countries in early 2025 include South Korea, Russia, Malaysia, the UK, the USA, Singapore and Japan, demonstrating a diverse mix of visitors. This broad base insulates Bali's tourism from over-reliance on any single country.

**Tourism activity & trends:** With travel restrictions long gone, Bali is experiencing a “**tourism surge**”. The island's share in Indonesia's tourism is enormous – Bali contributed **IDR 107 trillion** (≈ \$7+ billion) or **44% of all foreign tourism revenue** to Indonesia in 2024. Beach destinations (Kuta, Seminyak, Nusa Dua), cultural sites (Ubud, temples), and emerging areas (Canggu for surf/expat scene) are all bustling. Average **hotel occupancy hit ~63%** by late 2024, and has continued to climb in 2025. In fact, Bali's hotel sector achieved **record-breaking performance in 2024**, surpassing pre-pandemic records: industry data show both occupancy and average daily rates rose significantly, leading to a **+14% RevPAR** (revenue per room) increase. Q1 2025 has continued this trend, with high demand during the Lunar New Year and Easter/Eid holiday periods.

To keep momentum, Bali's tourism board launched a “**2025 Calendar of Events**” with 54 attractions (45 cultural events) throughout the year – from the *Ogoh-ogoh* giant puppet parades in March to an international air show slated for September. This aims to distribute tourist interest year-round and across the island. At the same time, authorities are emphasizing **sustainable and respectful tourism**. New guidelines in Denpasar enforce respect for sacred sites and local customs, and programs are in place to tackle congestion, waste management, and preserve Balinese culture, so that growth does not come at the cost of Bali's environment or heritage. These measures align with the island's long-term strategy of focusing on **quality tourism** and longer-staying visitors rather than just raw numbers.

**Local and international business activity in tourism:** The influx of tourists has revived businesses across the board. Local tour operators, travel agencies, and attraction providers report strong bookings in Q1. International airlines have added direct routes – for example, new flights such as a Darwin–Bali connection launched in early 2025 to cater to Aussie demand. Foreign travel companies (hotels, online travel agencies) are re-investing in Bali, while local entrepreneurs have opened new cafes, beach clubs, and tour services. However, competition is fierce: tourism businesses are racing to hire trained staff to maintain service quality amid labor shortages left from the pandemic period. Overall, the tourism sector's boom is acting as the **prime engine of Bali's economic growth**, driving job creation and income across the island.

## Expatriate-Related Services and Remote Work



Bali has long been a magnet for expatriates, digital nomads, and retirees – a trend that has accelerated into 2025. **Expatriate-related services** on the island (immigration, housing, coworking, etc.) have seen notable developments in Q1 2025 as Bali positions itself as a remote work haven. A major change was Indonesia's implementation of new



visa policies to accommodate foreign professionals: **effective April 2024, a “Remote Worker Visa (E33G)” was introduced**, allowing eligible foreigners to live in Indonesia (e.g. Bali) for **1 year while working remotely for overseas employers**. This visa is renewable for an additional year and requires proof of employment abroad plus a minimum ~\$60,000 annual income and financial funds. By early 2025, the E33G visa has begun attracting skilled digital nomads and professionals to Bali, providing a legal pathway for longer stays. In addition, Indonesia’s **“Second Home” visa (launched late 2022)** offers affluent foreigners 5–10 year residency if they invest ~IDR 2 billion (~\$130k) in local banks or property. Together, these visa options have expanded the **expat demographic** in Bali, from short-term surfers and backpackers to longer-term remote workers, startup founders, and semi-retirees.

Services catering to expats/digital nomads are thriving. **Coworking and co-living spaces** continue to expand in hotspots like Canggu, Ubud, and Seminyak. Notable brands such as *Outpost*, *Hubud*, and *Dojo* report high occupancy of desks and rooms through Q1 2025. *Outpost*, for instance, has built a network of live/work destinations in Bali, enabling “anywhere workers” to have housing, offices, and community support under one membership. This integrated approach appeals to the growing ranks of professionals who base themselves in Bali while working for companies abroad. The **community aspect** is also key – networking events, startup meetups, and wellness retreats for expats are regular occurrences, contributing to Bali’s vibrant expat ecosystem.

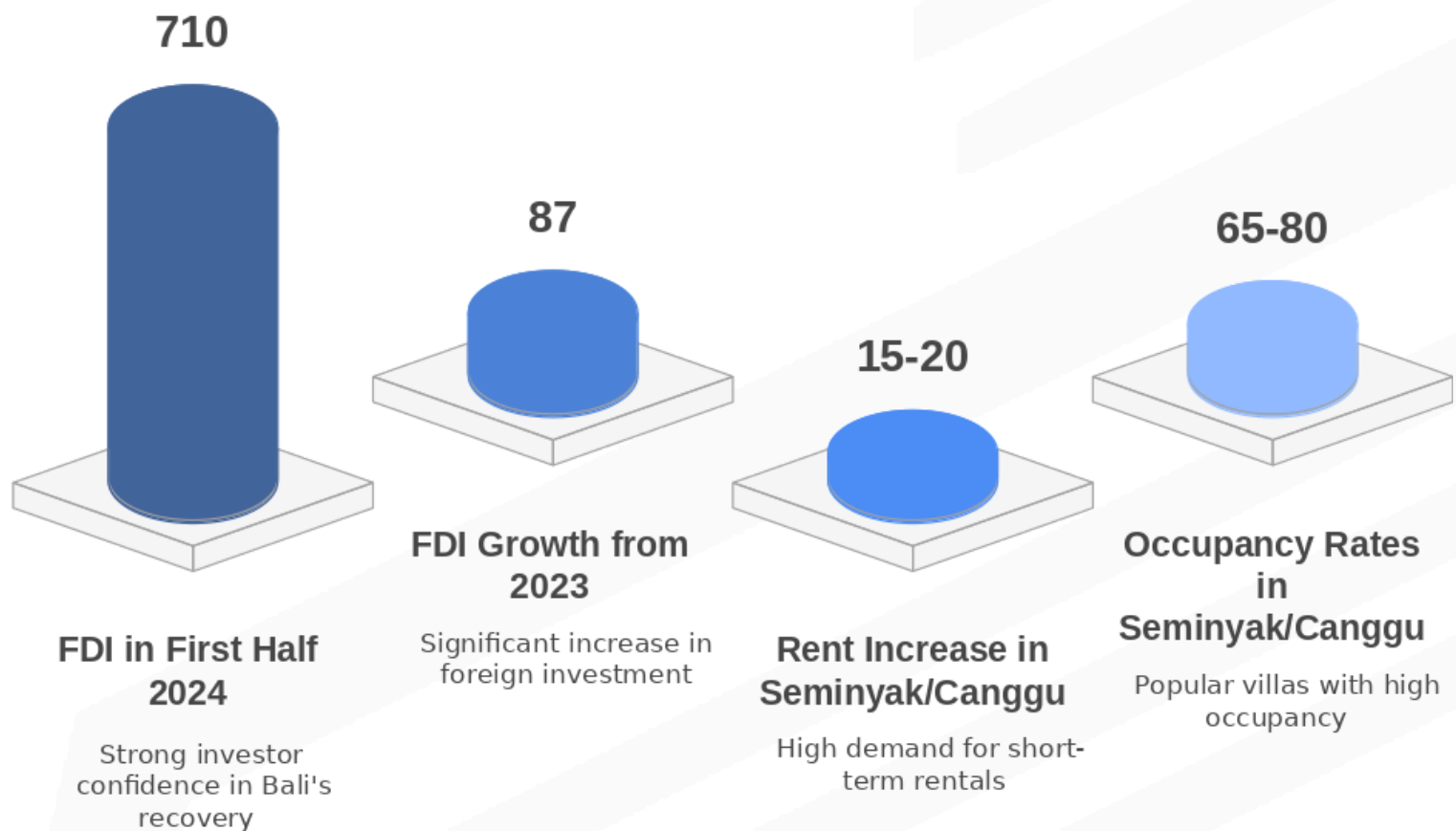
With more foreign residents, **relocation and consulting businesses** are doing well. Visa agents are busy processing remote worker and second-home visas. Relocation services assist newcomers with housing, local registrations, and cultural orientation. International schools and clinics catering to expatriate families have seen enrollments and visits rise as well. The **cost of living** in popular expat enclaves has edged up, driven by high demand for villas and long-term rentals. As of 2025, rental prices in areas like Canggu and Ubud have increased significantly (15–20% in the luxury segment during 2024), and many properties now charge prices on par with Western markets. While Bali is still relatively affordable compared to Western cities, expats have noted the post-pandemic “digital nomad influx” has **pushed up housing costs** and crowded the once-tranquil beach towns. This is leading some expats to explore less-saturated areas in North or East Bali for better deals.

Despite higher costs, Bali remains immensely attractive to expats due to its lifestyle. The **“Bali vibe”** – a blend of tropical climate, rich culture, wellness-oriented living, and strong international community – continues to draw people from around the world. Many who arrived on short-term trips have ended up staying long-term, especially as remote work allows geographic flexibility. Bali’s expat population in 2025 ranges from budget backpacker-entrepreneurs to high-net-worth individuals building luxury villas. An interesting trend is the **rise of long-term expat entrepreneurs**: foreign residents are not only working remotely, but also launching businesses in Bali in fields like e-commerce, hospitality, yoga/wellness, and consulting. Local authorities are balancing welcoming these investments with enforcement – there have been crackdowns on foreigners working without proper visas or engaging in unlawful business, as Bali seeks to ensure expats contribute positively and respect local regulations.

**Expert commentary:** Market watchers note that Bali’s appeal to expatriates is now backed by government support (via new visas) and that this could **boost the island’s economy** through new skills and capital. However, they also caution about managing the social impacts: as one report noted, an “influx of digital nomads” has led to **higher living costs and a growing luxury property market** in some areas. The **challenge** for Bali will be maintaining its affordability and cultural charm while integrating a growing expat community. So far, Q1 2025 trends suggest Bali is solidifying its status as a global remote work hub, which complements its tourism industry by providing a year-round base of foreign residents supporting local businesses.



## Real Estate Sector



Bali's **real estate** sector in Q1 2025 is dynamic, influenced by the tourism boom and expat influx, but also facing emerging challenges. **Property demand** is robust – both foreign and domestic investors have been pouring money into Bali properties, ranging from luxury villas and hotels to co-working spaces and retail. In 2024, Bali attracted over **USD 710 million in foreign direct investment (FDI)** in just the first half of the year, **87% of the total FDI** it got in all of 2023. Much of this investment targeted real estate and hospitality projects, indicating strong confidence in Bali's recovery. The late-2024 introduction of Indonesia's so-called "**Golden Visa**" scheme for investors (and other pro-investment policies) further boosted interest, with Bank Indonesia's Bali office noting a surge of foreign capital into the property sector. As a result, new developments have been abundant: **construction** of villas, guesthouses, hotels, and mixed-use properties continued at a brisk pace through Q1 2025, especially in tourist-heavy districts.

However, **supply is now catching up to demand**. Industry observers describe the Bali property market entering 2025 as "**turbulent**" due to potential oversupply in certain segments. The rapid increase in property listings – many projects that began during the pandemic recovery are now completing – has outpaced the growth in tourist numbers at times. This has led to intense competition among villa owners and hoteliers. Some data suggest **occupancy rates and rental yields** are coming under pressure outside of peak holiday periods, because so many new units are available for short-term rental. Property managers note that while millions of tourists are visiting, they now have far more accommodation choices (hotels, Airbnb, homestays), forcing owners to keep prices competitive. Essentially, **Bali's hospitality real estate is shifting to a buyer's/renter's market** in certain areas, after years of being supply-constrained.

**Regional variations:** The real estate hotbeds remain **South Bali** (Badung Regency, covering Kuta, Seminyak, Canggu, etc.) and parts of Gianyar (Ubud) and Denpasar. North Badung was the most active area in 2024 in terms of property transactions and new listings. In these popular areas, land prices and home values have climbed to record highs. For instance, residential **rents in Seminyak and Canggu jumped ~15–20% in 2024** on strong short-term rental demand, and occupancy for well-located villas averaged 65–80% through the year. Many investors buying in 2023–24 targeted the high end rental market, expecting big returns from luxury villa rentals. And indeed

luxury and modern villas remain in high demand from both tourists and long-stay expats. By contrast, some inland or less-touristed areas see slower growth; e.g., in **Ubud**, a surge of new villa construction has introduced new competition, moderating what owners can charge compared to a few years ago.

A **notable trend** is the rise of **eco-friendly and sustainable properties**. Developers report increasing interest from foreign buyers in “green” homes – those built with sustainable materials, offering energy efficiency and blending with nature. Bali’s real estate market is aligning with global sustainability trends: properties with **LEED** or local green certifications are gaining premium value as eco-conscious investors prefer projects that support Bali’s environment. This includes off-grid villas, eco-resorts in rural areas, and wellness-themed real estate that emphasizes communal gardens, yoga pavilions, and low-impact design. Such offerings have become a niche but growing segment in 2025, appealing to a subset of expats and investors who prioritize sustainability alongside profit.

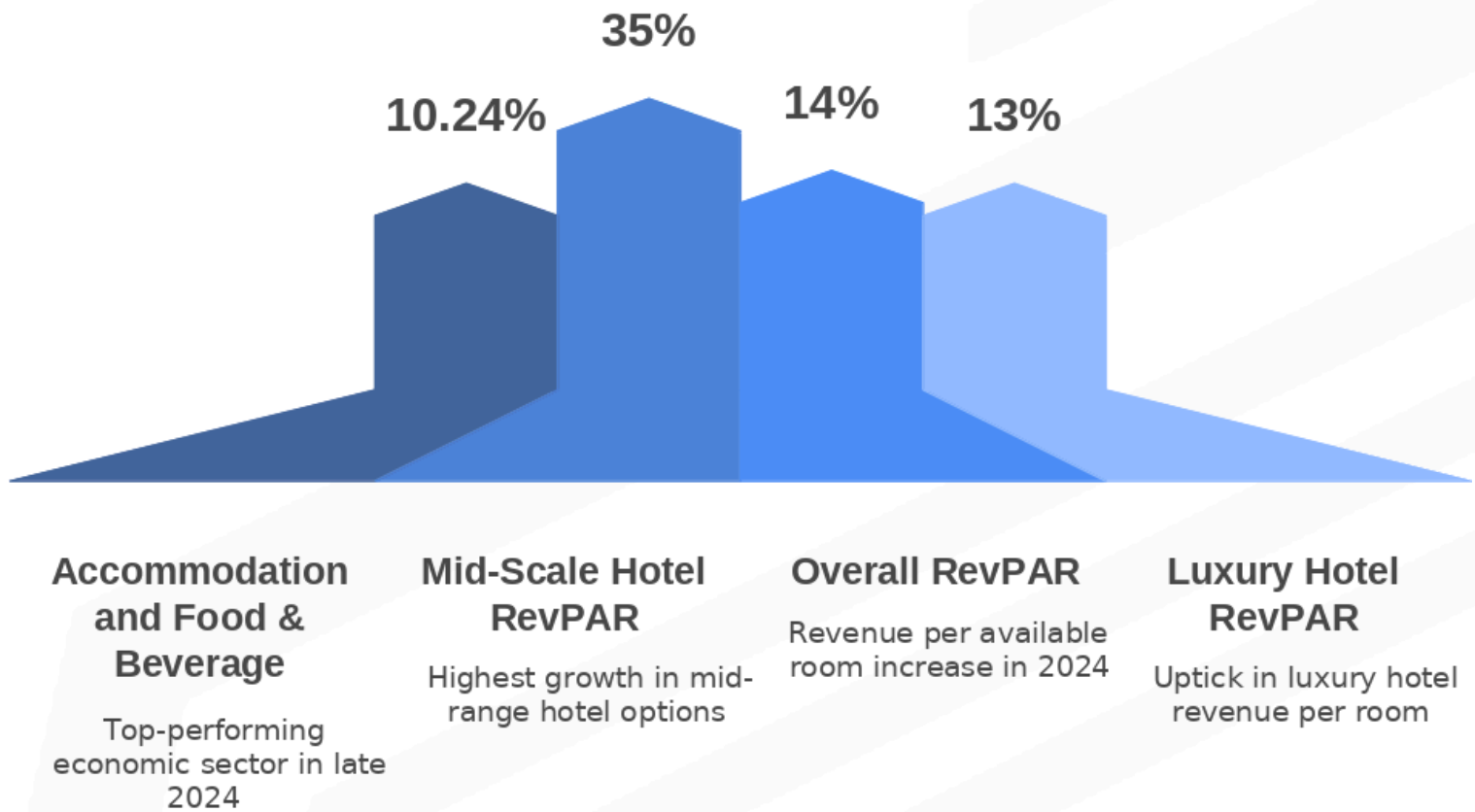
**Challenges:** Despite positive investment, Bali’s real estate sector faces **structural issues**. Rapid development has raised concerns about the loss of green spaces – many rice fields have been converted to villas or hotels, prompting calls to protect remaining agricultural land. Infrastructure strain is evident in places like Canggu where traffic jams and water shortages are more frequent. Quality control in construction is another concern: heavy rains in late 2024 exposed structural problems in some hastily built properties, underlining the need for better standards. In response, Bali’s government debated a **moratorium on new hotel/villa construction** in saturated areas. As of Q1 2025, the new Governor Wayan Koster decided **not to impose an outright moratorium**, favoring stricter zoning enforcement instead. This means development continues, but with promised new regional regulations to guide sustainable growth. How effectively those rules will be implemented remains to be seen.

Overall, **local and international business activity in real estate** is vigorous. Local Balinese landowners are capitalizing on high land prices by leasing or selling to investors. Jakarta-based and foreign developers are actively launching projects (from branded residences to condo-hotel hybrids). Real estate agencies and online platforms report high inquiry volumes in Q1 2025, especially for investment properties that can double as holiday rentals. At the same time, savvy investors are becoming more selective – recognizing that **Bali’s property market is maturing**, they are factoring in location, quality, and regulatory risk more carefully. Analysts forecast Bali real estate will continue to grow in 2025 but at a somewhat **moderated pace**, with **price growth focusing on premium and sustainable properties**, while oversupplied segments work through their inventory. The sector remains a cornerstone of Bali’s economy, tightly interlinked with tourism and expat trends.





## Hospitality Sector



Bali's **hospitality industry** (hotels, resorts, restaurants, and related services) boomed through Q1 2025 on the back of the tourism resurgence. The **Accommodation and Food & Beverage sector** was the top-performing economic sector in late 2024, growing **10.24% yoy** as Bali's busiest industry. This growth was evident in rising hotel occupancy and restaurant patronage. By Q4 2024 hotel occupancy averaged **63%** – a strong rebound compared to near-zero occupancy in 2020 – and many properties saw even higher rates during the Christmas/New Year's peak. Moving into Q1 2025, the hospitality sector sustained momentum: the combination of foreign tourists, domestic holidaymakers, and long-stay visitors kept rooms and tables filled. During the **Eid al-Fitr holidays (late March 2025)**, Bali's hotels were among the most sought-after in Indonesia, with occupancy peaking around **81%** in major resorts during the Lebaran week.

**Hotel performance:** Industry reports confirm record performance. In 2024, Bali's hotels collectively **surpassed pre-pandemic revenues**, and 2025 looks poised to be even better. Occupancies climbed across all star categories, and **average daily rates (ADR)** increased as well, thanks to renewed demand. Consequently, **revenue per available room (RevPAR) jumped ~14%** in 2024. Luxury hotels led with a ~13% uptick in IDR RevPAR, while mid-scale hotels saw the **highest growth (35% YoY in RevPAR)** as mid-range options regained popularity. Rate recovery has been strong since many travelers are opting for full-service hotels again, not just private villas. Among locations, the beach zones of **Legian/Kuta and Tanjung Benoa** enjoyed substantial occupancy growth (attracting budget and family travelers), whereas areas like **Ubud and Uluwatu** saw more modest gains due to heavy competition from private villas and homestays in those markets.

**Hospitality business trends:** A key trend in 2025 is **short-term rental vs. hotel dynamics**. The proliferation of Airbnb and villa rentals gives travelers more choices beyond traditional hotels. While hotels are doing well, they are innovating to compete – many have introduced packaged experiences, wellness programs, and co-working lounges





to attract longer-staying remote workers. Larger hotel chains and local boutique hotels alike are focusing on **guest experience and value**, knowing that a segment of tourists might otherwise book a villa. Additionally, the hospitality sector is diversifying: Bali has seen growth in **alternative accommodations** like glamping sites, eco-resorts, and surf camps, appealing to niche markets (e.g. eco-tourists, digital nomads, surfers). These offerings expanded in Q1 with new openings, especially in lesser-developed parts of the island (West Bali, North Bali), spreading tourism benefits more widely.

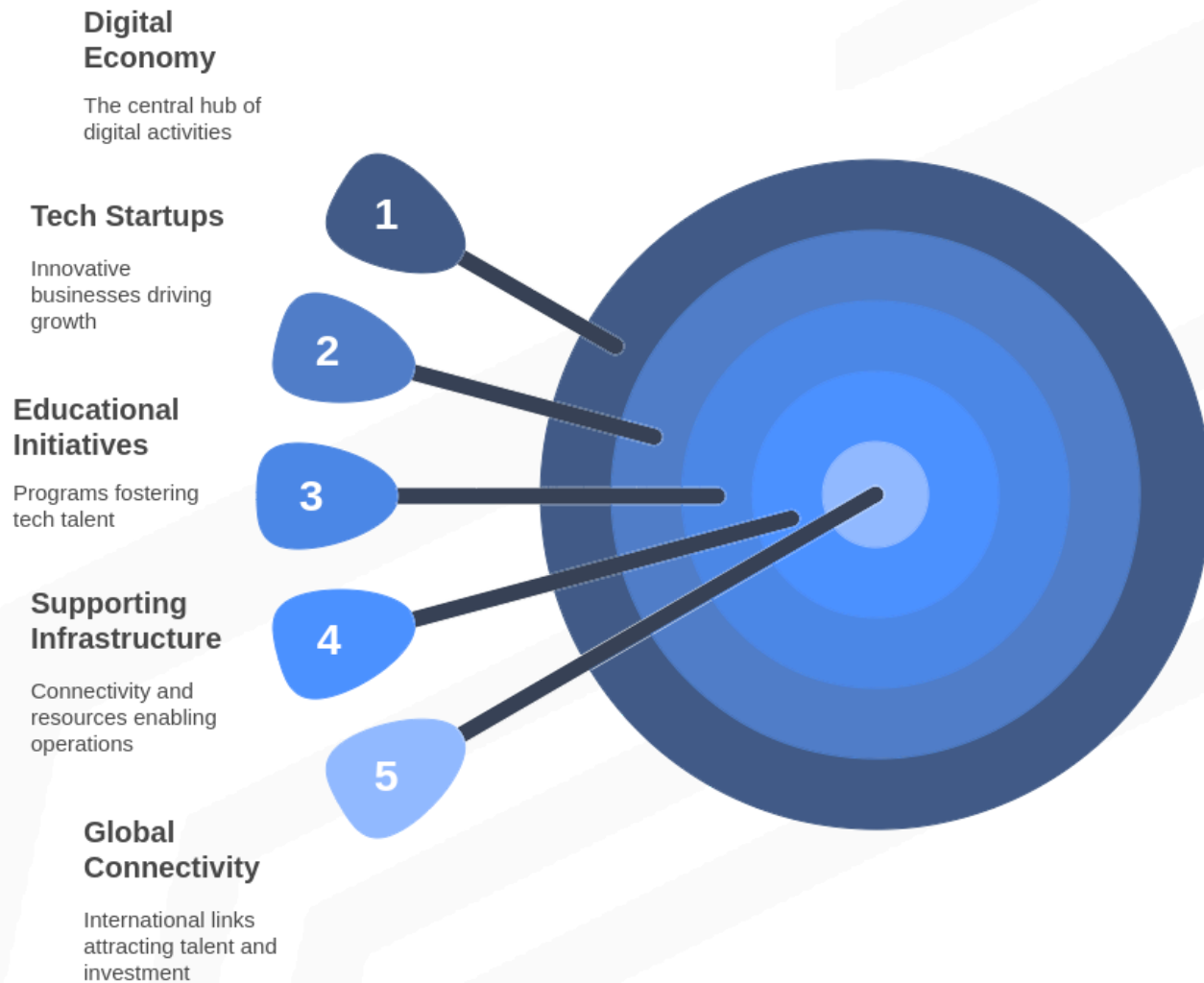
**Restaurants and nightlife** are also bustling. By early 2025, most restaurants report sales back at or above 2019 levels. High-end dining in Seminyak and Ubud is booming with the return of international visitors. At the same time, local warungs (eateries) in tourist areas benefit from the increased foot traffic. An interesting consumer behavior shift is greater emphasis on **health and wellness** dining – Bali's famed healthy cafes and juice bars are packed, reflecting tourists' and expats' focus on well-being. Nightlife and beach clubs (such as those in Canggu and Uluwatu) have roared back; several new clubs that launched in late 2024 (e.g. along the Canggu-Berawa strip) have quickly become hotspots for tourists. This drives business for beverage suppliers, event promoters, and transportation services.

The **hospitality workforce** has largely been reabsorbed after severe layoffs in 2020. Hotels and restaurants went on hiring sprees in late 2024 to staff up for the high season, resulting in Bali's very low unemployment. Training is a priority – many businesses are retraining staff in service excellence to cater to more discerning post-pandemic travelers. There is also a push for **digitalization in hospitality**: more hotels are using digital check-in apps and e-payment systems (aligned with Bank Indonesia's digital payment push), and restaurants are leveraging social media for marketing to the tech-savvy crowd.

Despite the rosy picture, the hospitality sector is aware of potential **headwinds**. Industry experts caution about **overcapacity** – if tourist growth slows or if too many new accommodations come online, the currently high occupancy rates could soften. The Deputy Governor of Bali noted that while arrivals are booming, some hotels still struggle to attract guests due to **intense competition and saturation in certain areas** (hence the discussion about limiting new builds). **Quality of tourism** is another concern: Bali's brand relies on visitor satisfaction, so issues like traffic jams, overcrowding at sites, or misbehaving tourists can affect the island's reputation. Q1 2025 saw Bali enforcing new visitor rules and even deporting a few tourists who disobeyed laws (such as illegal work or disrespecting culture), as part of efforts to **keep tourism sustainable and respectful**. This indicates the hospitality sector and government are working in tandem to balance growth with maintaining Bali's allure.

In summary, Bali's hospitality industry in Q1 2025 is **thriving**, with both local businesses and international hotel chains benefiting from the travel rebound. The focus ahead is on sustaining this success by differentiating services, embracing innovation, and managing the destination wisely so Bali remains a top global choice for leisure and business travel.

## Digital Services and Tech Sector



While Bali is primarily known for tourism, it is also cultivating a growing **digital services and tech sector** as of 2025. The island's attractive lifestyle and global connectivity have drawn numerous tech entrepreneurs and digital freelancers, giving rise to a small but vibrant startup ecosystem. Bali's **digital economy** is mostly centered around creative industries, IT services for tourism, and supporting the remote work community. For instance, many **digital marketing agencies, design studios, and software developers** operate from Bali, serving clients worldwide thanks to reliable internet infrastructure in key hubs. These businesses range from local startups to branches of Jakarta or foreign companies whose employees live in Bali. In Q1 2025, demand for such services remained strong, often indirectly buoyed by the tourism boom (e.g. hotels hiring digital marketers, or restaurants using social media consultants).

A notable development in early 2025 was the opening of an **Apple Developer Academy in Bali** – Apple Inc.'s fourth coding academy in Indonesia. Announced in March and opening in Q2 2025 in Denpasar, this academy will train **100 students per batch in iOS app development**, including locals and even international students from 11 countries. Tech leaders see this as a boost to Bali's tech talent pool, creating opportunities for youth to gain software skills without leaving the island. It underscores Bali's potential beyond tourism – leveraging its appeal to attract educational investments and tech initiatives. Local officials welcomed the academy, noting that it aligns with ASEAN's growing need for skilled tech workers and could spur more startup activity in Bali.



Bali's **startup scene**, though smaller than Jakarta's, has some **notable startups and innovative businesses to watch** in 2025. According to startup ecosystem rankings, Bali (Denpasar) is home to startups like **EktaChain**, **Gringgo**, and **Outpost** which rank among the island's top ventures. **EktaChain** is a Bali-headquartered blockchain company that garnered international attention after raising \$60 million from a New York investment group in 2022, aiming to bridge real-world assets with Web3 solutions. **Gringgo**, a "trash-tech" startup based in Bali, focuses on digital solutions for waste management – it uses AI and mapping technology to improve recycling systems in Indonesian communities. Gringgo has earned backing from Google and others for its innovative approach to the environmental waste crisis. Another startup, **Outpost**, was mentioned earlier in the expat section: it's an integrated co-living/coworking platform that empowers remote workers by providing physical work/life spaces and an online community, effectively productizing Bali's appeal to digital nomads. These examples illustrate the diversity of Bali's emerging startups, from blockchain and sustainability tech to remote work services.

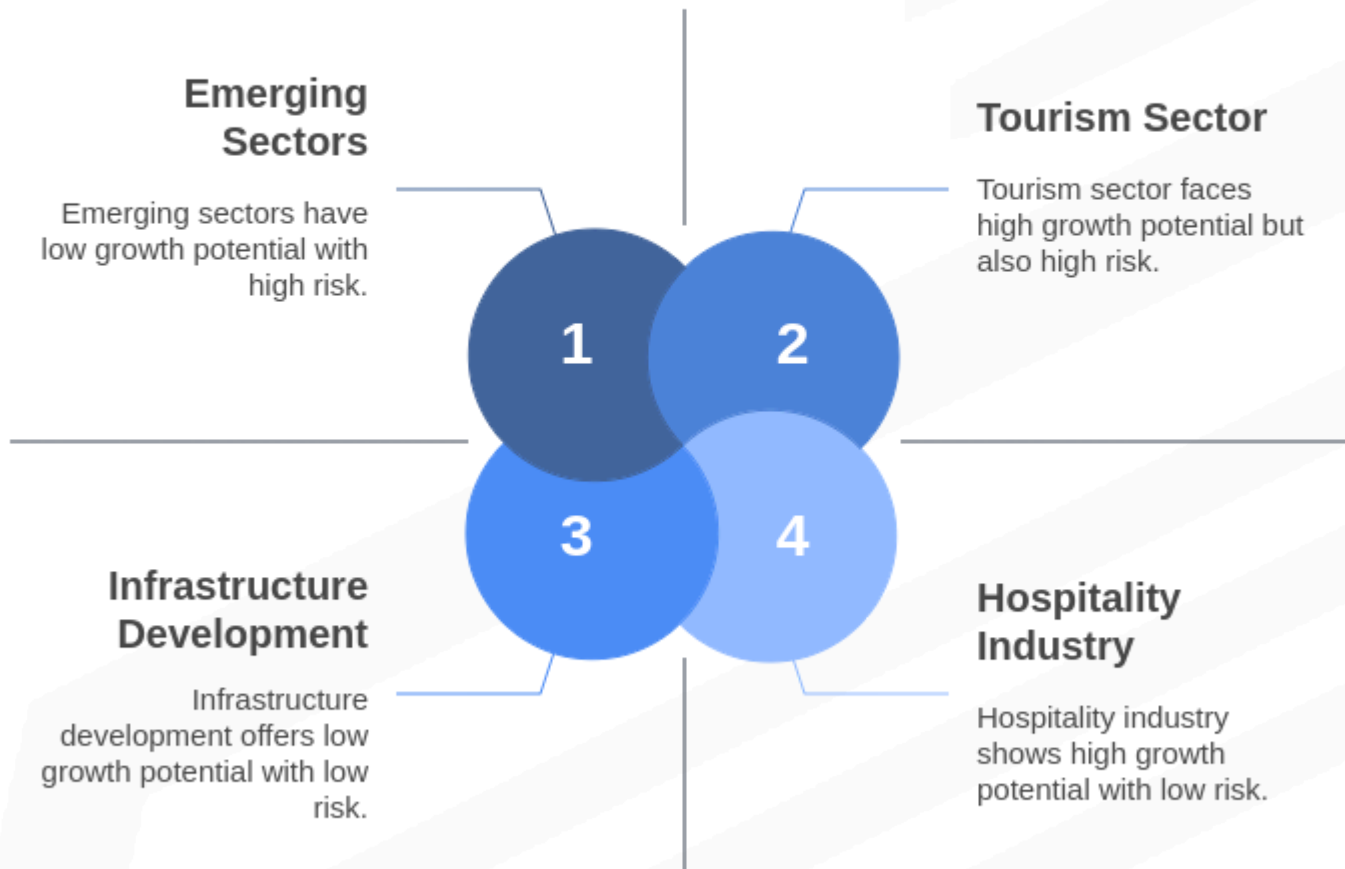
Additionally, Bali hosts a range of **creative startups and SMEs**: for example, digital agencies catering to hospitality businesses, app developers making tourism apps, and content creators/YouTubers who have set up base on the island. The presence of a large expat network means there are many informal collaborations and meetups spurring new digital business ideas. The government and private sector have held tech events (hackathons, conferences) in Bali; notably, Bali is set to host part of the **Techsauce Global Summit 2025** gatherings, bringing regional tech leaders to the island. Such events increase Bali's visibility in the tech scene and could attract venture investors to scout local talent.

**Key trends in digital services:** The convergence of tourism and tech is interesting in Bali. There's growing use of **travel tech** – from digital payment apps at warungs to QR-code menus and online ticketing for attractions. Bali's startups often intersect with the tourism sector (e.g., building software for hotels or environmental tech to keep the island sustainable). We also see a trend of **remote work services**: companies offering concierge-like support to remote workers (visa help, tax advice, networking programs). A few fintech and blockchain projects have picked Bali as a base, leveraging Indonesia's huge digital market while enjoying Bali's lifestyle. In general, consumer behavior in Bali (both locals and foreigners) is increasingly digital-first – smartphone usage is high, prompting even traditional businesses to maintain an online presence or risk losing customers.

Expert commentary suggests that Bali's digital sector, while small, **punches above its weight** because of the international talents it attracts. Bali offers an "innovation-friendly" environment: low living costs (relative to Silicon Valley or Jakarta), an inspiring setting, and a collaborative community. However, challenges remain, such as limited access to local funding (startups often seek investors in Jakarta or Singapore) and the need for deeper technical talent pools on-island. The opening of educational programs like the Apple Academy directly addresses the talent issue by developing local developers. If Bali can continue nurturing tech talent and attracting global tech workers, **2025 could see the island strengthen its role as a regional tech and creative hub**, complementing its tourism dominance.



## Expert Outlook for 2025



Bali's business outlook for the rest of 2025 remains **very positive**, though not without areas to watch. Economic experts forecast Bali's GDP growth will stay around the mid-5% range or higher, barring any global downturns, driven by sustained tourism recovery and resilient consumer spending. Bank Indonesia's Bali office has voiced optimism that Bali will **"enhance its economic appeal on national and global stages"** given the solid Q1 trends. Tourism officials anticipate hitting the **6.5 million foreign visitor target** by year-end, which would mark a new all-time high for Bali. If China's outbound travel accelerates (as expected later in 2025) and if air capacity increases, Bali may even exceed those targets. The **hospitality industry** is gearing up for another strong peak season in mid-2025; some hotel analysts project **high single-digit growth in RevPAR** for Bali hotels for the full year, on top of 2024's gains, before the market stabilizes in 2026.

In terms of **emerging sectors**, beyond the core areas, there is excitement around **health and wellness tourism** (Bali is marketing itself for medical tourism and wellness retreats) and **creative industries** (fashion, digital content, arts) which are thriving in Bali's culturally rich setting. The government has initiatives to boost village tourism, agro-business, and renewable energy projects on the island, which could open up new business avenues. The ongoing construction of infrastructure – notably the **Gilimanuk–Mengwi toll road** connecting West Bali, and proposed upgrades to seaports – may facilitate investment in more remote regions of Bali, spreading growth.

Experts do advise caution on a few fronts: **global economic conditions** (e.g. a recession in major source countries or volatile currency exchange rates) could impact tourist numbers and foreign spending. **Environmental sustainability** is the big wildcard – Bali's ability to manage its waste, water resources, and traffic will determine if its growth is sustainable. Business leaders in Bali are increasingly aware that protecting the island's natural beauty is vital for long-term prosperity. The rise in **green investments and eco-tourism** noted in this report is a promising sign in this regard.





In conclusion, Q1 2025 data and developments depict Bali as a **booming, evolving economy**. The island is not only rebounding to its former glory but in many ways reinventing itself – embracing digital nomads, encouraging innovation, and striving for sustainable growth. As Bali moves through 2025, it will balance leveraging its popularity with managing the challenges of success. The consensus among industry experts is that Bali's versatile economy – underpinned by tourism yet branching into new sectors – gives it a strong foundation. If current trends hold, 2025 will be a banner year for Bali's business landscape, marked by growth across tourism, real estate, hospitality, and burgeoning digital enterprises.

**Sources:** Bali Statistics Office; Bank Indonesia Bali reports; Ministry of Tourism data; Jakarta Globe; VietnamPlus; The Bali Sun; Horwath HTL; ExpatLife Indonesia; StartupBlink; and other industry reports.

