赤道观察 · EQUATOR OBSERVATORY

工业地产特刊 · 2026-09

在印尼设厂，土地不是越便宜越好

大雅加达及卫星城工业物流地产 2026 年第二季度数据解读

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数据口径：沿用原稿资料；估算区间与项目线索不等同于正式报价或已确认订单。

本期判断

> **工业用地不是买菜，看单价更要看「谁能用、谁能进、谁能留下来」。**

口径说明：大雅加达都市圈（Jabodetabek）的工业地产是印尼制造业和物流业的核心承载区。Tangerang、Bekasi、Karawang、Bogor 四大卫星城聚集了全国最重要的工业园（如 Jababeka、MM2100、Kota Deltamas、Suryacipta）。对中国模块化建筑企业来说，如果要在印尼本地设厂组装，工业用地是绕不开的决策。三个数字连在一起读：Karawang 工业用地价格约 Rp1.5-2.5 百万/㎡（约¥600-1,000/㎡），Tangerang 约 Rp2.5-4 百万/㎡（约¥1,000-1,600/㎡），Bekasi 约 Rp2-3.5 百万/㎡（约¥800-1,400/㎡）；地价区间存在差异，但准入、配套和用工条件不能用同一个倍数概括。选地不是选最便宜的，是选「能让业务跑起来」的。

三个关键数字

Rp1.5-2.5 百万/㎡

Karawang 工业用地约 Rp1.5-2.5 百万/㎡（约¥600-1,000/㎡），处于原稿所列区域的较低价格带。但便宜有原因；距离雅加达市中心约 60 公里，物流成本高，高端人才不愿去。

来源：Colliers、Knight Frank 2026 年工业地产报告，原稿顾问整理

Rp2.5-4 百万/㎡

结构观察：Tangerang 工业用地约 Rp2.5-4 百万/㎡（约¥1,000-1,600/㎡），与 Karawang 的区间有重叠，较高端报价差距较大。但 Tangerang 紧邻机场和港口，物流成本低，配套成熟，是外资制造企业的首选。

来源：同上

40+

大雅加达及周边有 40 多个工业园（Kawasan Industri），每个园区的产业定位、准入门槛、优惠政策不同。不是每个园区都欢迎模块化建筑企业；有些园区只招汽车、电子、食品企业。

来源：印尼工业部园区名录，顾问统计

市场大盘：四大卫星城，四种性格

大雅加达工业地产不是一张图纸，是四个完全不同性格的市场。

卫星城	工业地价	优势	劣势	适合企业
Tangerang	Rp2.5-4m/㎡	近机场港口、配套成熟、外资聚集	地价高、交通拥堵、劳动力贵	出口导向、高附加值、物流密集
Bekasi	Rp2-3.5m/㎡	近雅加达、劳动力充足、园区成熟	地价涨得快、环保要求严	制造、装配、仓储
Karawang	Rp1.5-2.5m/㎡	地价便宜、园区规模大、汽车产业链	距市中心远、高端人才少、物流成本高	汽车配套、重工业、大宗商品
Bogor	Rp1.5-3m/㎡	环境好、农业食品产业强	山地多、基建弱、非工业首选	食品、农业、轻工业

数据来源：Colliers、Knight Frank 2026 年工业地产报告，原稿顾问整理。地价为 2026 年 Q2 估算区间，视园区位置和地块条件浮动。

主要工业园：谁能进，谁欢迎

不是所有工业园都对模块化建筑企业开放。以下是几个对制造业（含模块化建筑）友好的园区：

园区	位置	主导产业	准入门槛	备注
Jababeka	Cikarang, Bekasi	制造、汽车、电子、物流	中	印尼最成熟园区，配套最全
MM2100	Cikarang, Bekasi	制造、物流、电商	中	中资企业聚集，语言环境友好
Kota Deltamas	Cikarang, Bekasi	综合产业城	中	住宅+商业+工业混合
Suryacipta	Karawang	汽车、制造、物流	中高	丰田、本田等日企聚集
Kendal Industrial Park	中爪哇（非大雅加达）	制造、电子、纺织	低	地价更低，距雅加达较远
Batam	廖内群岛	电子、船舶、物流	低	自贸区，免税政策优厚

数据来源：各园区官网、公开报道、顾问实地观察。准入门槛为相对评级，实际准入需与园区管理方逐案确认。

成本账本：设厂不只是买地

工业用地的成本不只是地价，还包括一系列隐性成本。

账项	金额（人民币口径）	备注
工业用地（HGB，期限另核）	¥600-1,600/㎡	视区域和园区而定
厂房建设（钢结构）	¥1,500-2,500/㎡	视标准和规模而定
基础设施配套（水电路）	¥200-500/㎡	园区通常提供基础配套
环评（AMDAL）	¥10-50 万	视项目规模和环境敏感度
建筑审批与使用许可（按现行制度核对）	¥5-20 万	视建筑面积和地方政府
年运营（物业+安保+维护）	约总投的 3-5%	顾问经验值

金额为顾问经验估算值，基于公开报道和行业统计。实际成本因园区、地块、标准差异极大。

证据与行动

模块化建筑企业的选址逻辑

对万邦（模块化建筑/活动房企业）来说，在印尼设厂的核心目的不是生产，是「降低物流成本+满足 TKDN 本地含量」。选址逻辑应该是：

第一优先级：离客户近。如果主要客户是 Tangerang 和 Bekasi 的建筑企业，工厂设在 Cikarang（Bekasi）比 Karawang 更合理；虽然地价贵一点，但运输成本低、响应速度快。

第二优先级：园区配套。选择有「一站式」服务的成熟园区（如 Jababeka、MM2100），可以大幅缩短审批周期。新园区或偏远园区虽然地价便宜，但审批慢、配套差，隐性成本高。

第三优先级：劳动力供给。模块化建筑的本地组装需要熟练焊工和装配工，Bekasi 和 Tangerang 的劳动力市场比 Karawang 更成熟。

本判断失效条件

1. 本报告数据基于 Colliers、Knight Frank 公开报告与顾问实地观察，非单一机构口径；原稿资料截止 2026 年 9 月 25 日；交易前须按最新季度数据复核
2. 若印尼政府调整工业用地政策或园区准入标准，本报告的判断需要重估
3. 地价为估算区间，视园区位置、地块条件、谈判能力浮动

4. 成本为顾问经验估算值，实际成本因园区、地块、标准差异极大

5. 文中标注「顾问判断」的内容非统计数据。定位为商业决策参考，不构成法律或投资意见。

赤道判断：对中国企业的四个含义

6. 地价差一倍，但总成本可能差不了那么多

Karawang 地价只有 Tangerang 的一半，但物流成本高、人才难招、审批慢。把这三项隐性成本算进去，总成本差距可能收窄，幅度应通过同口径报价测算。选地要看总成本，不能只看地价。

7. 成熟园区贵，但省时间

Jababeka、MM2100 等成熟园区有「一站式」审批服务，从拿地到开工可能只要 6 个月。新园区或偏远园区可能要 12-18 个月；对需要快速满足 TKDN 要求的企业来说，时间就是订单。

8. Batam 是隐藏选项

Batam 是自贸区，进口关税和增值税优惠显著，且靠近新加坡。如果万邦的产品需要大量进口原材料，Batam 的税收优惠可能抵消物流劣势。但 Batam 的劳动力成本和供应链配套弱于大雅加达。

9. 先租后买，是最稳的策略

在印尼买工业用地（HGB）是长期承诺，且审批复杂。建议先租厂房或仓库（租期通常 3-5 年），验证市场需求和本地运营能力后，再考虑购地自建。

红线清单（六条操作边界）

10. 别买有权属争议的地

工业用地的 HGB 期限及续期条件须按权证与适用法规逐项核对，同时查清前手权属。有在途诉讼或抵押的地块，买了就是买麻烦。

11. 园区承诺的优惠政策要落实在合同里

很多园区口头承诺税收优惠、基础设施配套，但写不进合同就是空话。签约前必须确认优惠政策的法律依据和有效期。

12. 环保审批不能后置

应先确认适用的环境审批类别与取得时点。如果地块位于敏感区域（如水源保护区、林地），环评可能通不过。

13. 别忽视土地税和物业费

工业用地的年度土地税（PBB）和园区物业费是持续支出。年运营成本通常占总投的 3-5%，拿地前要把这笔账算进去。

14. 本地员工比例是隐性门槛

TKDN 要求本地员工占一定比例，且园区通常也有本地就业要求。如果企业计划主要用中国工人，可能面临审批障碍。

15. 别用住宅地产思维买工业地

工业用地的流动性差，转手困难。买地时按「自用」规划，别指望「升值转手」；退出价格与周期另做情景评估。

数据说明

本报告数据基于 Colliers、Knight Frank 2026 年工业地产报告与顾问实地观察。地价为 2026 年 Q2 估算区间，视园区位置、地块条件浮动。成本为顾问经验估算值。局限：①非单一机构口径；②地价和成本为估算值；③园区准入标准可能调整。定位为商业决策参考，不构成法律或投资意见。

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EQUATOR OBSERVATORY

Industrial Real Estate Special · Sep 2026

Setting Up a Plant in Indonesia: Cheaper Land Is Not Always Better

Greater Jakarta & Satellite-City Industrial Logistics Real Estate ; Q2 2026 Data Briefing

Author: Ali Li Shaoyong | Head of Strategic Consulting, Indonesia | Jakarta

Produced by PT Equator Creative Consulting | Data basis: Public reports, industry statistics & advisor field observations, Q2 2026

Data basis: original report inputs; estimates and project leads are not confirmed quotations or orders.

This Month's Verdict

> **Industrial land is not grocery shopping; unit price matters less than "who can use it, who can enter, and who can stay."**

Scope note: Greater Jakarta (Jabodetabek) industrial real estate is the core carrier for Indonesian manufacturing and logistics. Tangerang, Bekasi, Karawang and Bogor ; the four satellite cities ; host the nation's most important industrial parks (Jababeka, MM2100, Kota Deltamas, Suryacipta). For Chinese modular-building enterprises planning local assembly in Indonesia, industrial land is an unavoidable decision. Read three numbers together: Karawang industrial land runs ~Rp1.5–2.5m/m² (~RMB 600–1,000/m²), Tangerang ~Rp2.5–4m/m² (~RMB 1,000–1,600/m²), Bekasi ~Rp2–3.5m/m² (~RMB 800–1,400/m²) ; a price spread that does not imply the same proportional differences in access, infrastructure or labor. Site selection is not about choosing the cheapest; it is about choosing what lets the business run.

Three Key Numbers

Rp1.5–2.5m/m²

Karawang industrial land is ~Rp1.5–2.5m/m² (~RMB 600–1,000/m²), toward the lower end of the original regional estimates. But cheapness has reasons ; ~60 km from downtown Jakarta, higher logistics costs, and premium talent unwilling to relocate.

Source: Colliers, Knight Frank 2026 industrial real estate reports, as cited in the original

Rp2.5–4m/m²

Structural insight: Tangerang industrial land is ~Rp2.5–4m/m² (~RMB 1,000–1,600/m²), overlapping Karawang at the lower end, with a wider gap at higher quotations. But Tangerang is next to the airport and port, with lower logistics costs, mature infrastructure and the first choice for foreign manufacturers.

Source: same as above

40+

Greater Jakarta and surrounds have 40+ industrial parks (Kawasan Industri), each with different industry positioning, entry thresholds and incentive policies. Not every park welcomes modular-building enterprises ; some accept only automotive, electronics or food companies.

Source: Indonesian Ministry of Industry park directory, advisor count

The Market: Four Satellite Cities, Four Personalities

Greater Jakarta industrial real estate is not one blueprint but four completely different markets.

Satellite city	Industrial land price	Strengths	Weaknesses	Suitable for
Tangerang	Rp2.5–4m/m²	Near airport/port, mature infrastructure, foreign-enterprise cluster	High price, traffic congestion, expensive labor	Export-oriented, high value-add, logistics-intensive
Bekasi	Rp2–3.5m/m²	Near Jakarta, abundant labor, mature parks	Fast price rises, strict environmental rules	Manufacturing, assembly, warehousing
Karawang	Rp1.5–2.5m/m²	Cheap land, large parks, automotive chain	Far from downtown, scarce premium talent, high logistics cost	Auto parts, heavy industry, bulk commodities
Bogor	Rp1.5–3m/m²	Good environment, strong agri-food industry	Mountainous, weak infrastructure, non-industrial first choice	Food, agriculture, light industry

Source: Colliers, Knight Frank 2026 industrial real estate reports, as cited in the original. Prices are Q2 2026 estimated ranges, floating by park location and plot condition.

Major Industrial Parks: Who Can Enter, Who Welcomes You

Not all industrial parks are open to modular-building enterprises. Below are several parks friendly to manufacturing (including modular building):

Park	Location	Leading industries	Entry threshold	Note
Jababeka	Cikarang, Bekasi	Manufacturing, automotive, electronics, logistics	Medium	Indonesia's most mature park, fullest infrastructure
MM2100	Cikarang, Bekasi	Manufacturing, logistics, e-commerce	Medium	Chinese-enterprise cluster, language-friendly environment
Kota Deltamas	Cikarang, Bekasi	Mixed industry city	Medium	Residential + commercial + industrial mix
Suryacipta	Karawang	Automotive, manufacturing, logistics	Medium-high	Toyota, Honda and other Japanese firms clustered
Kendal Industrial Park	Central Java (not Greater Jakarta)	Manufacturing, electronics, textiles	Low	Cheaper land, farther from Jakarta
Batam	Riau Islands	Electronics, shipbuilding, logistics	Low	Free-trade zone, strong tax-holiday policies

Source: Park websites, public reports, advisor field observations. Entry threshold is a relative rating; actual entry must be confirmed case by case with park management.

The Cost Ledger: Setting Up Is More Than Buying Land

Industrial land costs include a series of hidden costs beyond the land price.

Line item	Amount (RMB basis)	Note
Industrial land (HGB; term to verify)	RMB 600–1,600/m²	Varies by area and park
Factory construction (steel structure)	RMB 1,500–2,500/m²	Varies by standard and scale
Infrastructure matching (water, power, roads)	RMB 200–500/m²	Parks usually provide basic infrastructure
Environmental assessment (AMDAL)	RMB 100–500k	Varies by project scale and environmental sensitivity
Building and occupancy approvals (verify current regime)	RMB 50–200k	Varies by built area and local government
Annual operations (property + security + maintenance)	~3–5% of total investment	Advisor's experience

Amounts are advisor estimates based on public reports and industry statistics. Actual costs vary widely by park, plot and standard.

Evidence & Action

Site-selection logic for modular-building enterprises

For Wanbang (modular-building / mobile-shed enterprise), the core purpose of setting up in Indonesia is not production but "reducing logistics costs + meeting TKDN local-content requirements." Site-selection logic should be:

First priority: close to clients. If the main clients are Tangerang and Bekasi construction enterprises, a factory in Cikarang (Bekasi) makes more sense than Karawang ; although land is more expensive, transport costs are lower and response speed is faster.

Second priority: park infrastructure. Choosing a mature park with one-stop services (e.g., Jababeka, MM2100) can drastically shorten approval cycles. New or remote parks may have cheaper land but slower approvals and weaker infrastructure, with higher hidden costs.

Third priority: labor supply. Modular-building local assembly needs skilled welders and assemblers; Bekasi and Tangerang labor markets are more mature than Karawang.

When This Verdict Breaks

16. This report relies on Colliers, Knight Frank public reports and advisor field observations, not a single-agency dataset; original data cut-off: Sep 25, 2026 ; re-verify against latest data before transacting.
17. If Indonesia adjusts industrial land policy or park entry standards, this report's verdicts must be revisited.
18. Land prices are estimated ranges, floating by park location, plot condition and negotiation capability.
19. Costs are advisor estimates; actual costs vary widely by park, plot and standard.
20. Items marked "advisory judgment" are non-statistical. This is a business reference, not legal or investment advice.

Equator's Take: Four Implications for Chinese Enterprises

21. Land prices differ 2×, but total costs may not differ that much

Karawang land is half Tangerang's price, but logistics costs are higher, talent is harder to recruit, and approvals are slower. Adding these three hidden costs, the total-cost gap may narrow, with the magnitude to be established from comparable quotations. Site selection must look at total cost, not land price alone.

22. Mature parks are expensive but save time

Mature parks such as Jababeka and MM2100 offer one-stop approval services; from land acquisition to groundbreaking may take only 6 months. New or remote parks may take 12–18 months ; for enterprises needing to meet TKDN requirements quickly, time is orders.

23. Batam is a hidden option

Batam is a free-trade zone with significant import-tariff and VAT benefits, and close to Singapore. If Wanbang's products require large volumes of imported raw materials, Batam's tax benefits may offset logistics disadvantages. But Batam's labor costs and supply-chain infrastructure are weaker than Greater Jakarta.

24. Lease first, buy later is the safest strategy

Buying industrial land (HGB) in Indonesia is a long-term commitment with complex approvals. It is advisable to lease factory or warehouse space first (typical lease 3–5 years), validate market demand and local operational capability, then consider purchasing land and building.

Red Lines (Six Operating Boundaries)

25. Don't buy land with title disputes

Verify HGB (building rights) term and renewal conditions against the title and applicable rules, along with the chain of title. Buying land with pending litigation or mortgages is buying trouble.

26. Get park incentive promises in writing

Many parks orally promise tax benefits and infrastructure matching, but if it is not in the contract it is empty talk. Before signing, confirm the legal basis and validity period of incentive policies.

27. Environmental approval cannot be back-loaded

Establish the applicable environmental approval category and required timing. If the plot is in a sensitive zone (water-protection area, forest land), AMDAL may fail.

28. Do not overlook land tax and property fees

Annual land and building tax (PBB) and park property fees are continuous expenditures. Annual operating costs typically run 3–5% of total investment; account for this before acquiring land.

29. Local-staff ratio is a hidden threshold

TKDN requires a certain local-staff ratio, and parks usually also have local-employment requirements. If the enterprise plans to mainly use Chinese workers, it may face approval obstacles.

30. Don't apply residential real-estate thinking to industrial land

Industrial land has poor liquidity and is hard to resell. Acquire land planning for self-use, not for "appreciation and resale" ; test exit price and timing separately.

Data Note

This report is based on Colliers, Knight Frank 2026 industrial real estate reports and advisor field observations. Prices are Q2 2026 estimated ranges, floating by park location and plot condition. Costs are advisor estimates. Limitations: ① not a single-agency dataset; ② prices and costs are estimates; ③ park entry standards may adjust. This is a business reference, not legal or investment advice.

Source limits: the supplied report cites institutions and media without complete links, page references or calculation files. Its market figures, estimates and field observations have not been independently revalidated in this edition.

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