



Indonesia: BP-ARK Fuels Retail targets 350 stations by 2029

The joint venture is expects growing middle class to push the country's economy forward.

Publicly listed fuel trader PT AKR Corporindo and BP have already opened four gas stations through a joint venture stablished in 2017. By 2028, they want to have 350 station operating in the country.

The joint venture, named PT Aneka Petroindo Raya but operating under the "BP AKR Fuels Retail," opened its first station in South Tangerang, Banten, in November 2018.

At the stations, the company offers three grades of gasoline – BP90, BP92 and BP95 – as well as diesel that uses BP's ACTIVE technology formula, reports The Jakarta Post.

Peter Molloy, President of BP-ARK Fuels Retail, said they are counting on the growth of Indonesia's middle class to boost the demand for quality, modern service stations.

"We know that the Indonesian middle class will grow to double in the next decades. This is our chance. We collaborate with our high-quality fuel and services from local companies," he said.

The retailer will open some 35 gas stations a year until 2029.