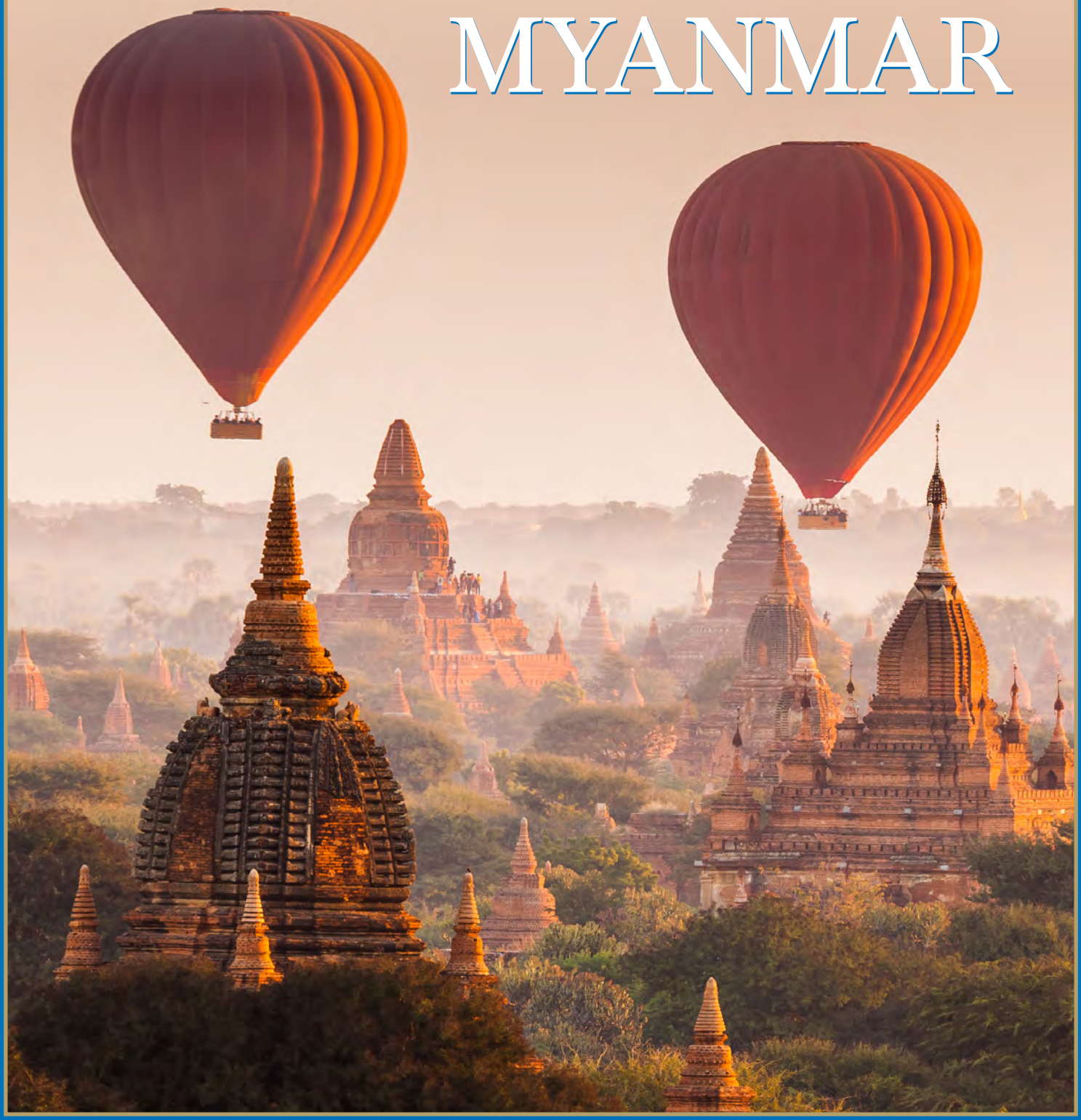
THE EUROPEAN TIMES

MYANMAR



MYANMAR

INTRODUCTION

- Fast-Growing Dynamic Economy with a Prosperous Future 4
- Yangon: A Growing Regional Hub 7
- Naypyidaw: A City Built for the Future 8
- Mandalay: Myanmar's Cultural Capital 9

GOVERNMENT

- Successful Transition towards a Free Democratic System 10

FOREIGN RELATIONS

- Foreign Policy Based on the Principles of Peaceful Co-existence 12
- EU: Close Relations with the EU as the World's Largest Trading Block Bring New Perspectives 14
- France: Providing Cultural and Development Support for Myanmar's Impressive Changes 16
- Germany: Promoting Political, Economic and Cultural Relations with Myanmar 17
- Switzerland: Supporting the Transition to a Peaceful and Inclusive Society 18
- Italy: Among the Strongest Supporters of Myanmar's Progress 19
- Russian Federation: Enhancing Long-standing Cooperation through Increasing Trade and Investments 20
- Czech Republic: Long-term support for Myanmar's Democratic Development and Economic Growth 21
- Israel: Building Long-Term Relations and Promoting Exchange of Ideas, Investments and Capacity Building 22
- Canada: Embassy Facilitating Bilateral Partnerships 23
- Japan: Enthusiastic Projections for Substantial Increase in Trade and FDI 24
- Thailand: Building Strong Relations between the Neighbouring Countries 25

BUSSINESS & INVESTMENT OPPORTUNITIES

- Projections for Strong and Rapid Growth 26
- IMF: Navigating Myanmar's Macrœconomic Stability and Growth 29
- IFC: Doubling the Investment Portfolio to Foster Inclusive Economic Growth 30
- World Bank: Support in Creating Prosperity in Myanmar 31
- MIGA: Supporting Large Scale Investments 32
- ŒCD: "Agricultural Value Chain" Approach for Myanmar's Structural Transformation 33
- ADB: Fostering Myanmar's Socio-economic Transition 34
- UMFCCI: Ninety Years of Experience in Assisting Businesses 35
- DICA: Designated Business-friendly Institution Awaits Investors in Myanmar 36
- CCI France Myanmar: A Bridge Between France and Myanmar 37
- Thai Business Association: Promoting Enhanced Business and Trade Relations 38
- JICA: Providing Continuous Assistance to Myanmar's Social and Economic Development 39
- Women Association: Empowering Entrepreneurial Women in Myanmar 40
- Key Opportunities for Investments 41
- Significant Investments Recorded in All Sectors 42
- Myanmar Economic Corporation 44
- Golden Palace Gold & Jewellery 46
- Jewellery Luck Group of Companies 48
- Asia Winner 50

INDUSTRY & MINING

- Staged Industrial Development for Sustainable Economic Growth 52
- Accelerated Development of Industries Crucial for Growth 55
- Accelerated Industrialization for Rapid Integration into Regional

and Global Networks 56
- International Best Manufacturing 58
- Rising White Tiger Manufacturing 59
- Tun Manufacturing Construction & Industry 60
- Abundance of Natural Resources Make Mining a Significant Driver of Economic Development 61
- Ensuring Environmental Protection in Mines Exploration and Forestry Preservation 63
- Delco 64

ENERGY

- Energy Sector Offers Excellent Investment Opportunities 66
- Myanmar Solar Rays 69
- Forward Engineering Trading 70

CONSTRUCTION

- Construction Set to Become Major Growth Driver 72
- Quintessential Improvement in Road Infrastructure and Public Housing 74
- Designing, Building and Moving the Growth of Myanmar 75
- Rising Standards in Construction and Real Estate 76
- Pacific Asia High Construction 78
- Authentic Construction 79
- Golden Gate Engineering and Construction 80
- Nikki Group 81

AGRICULTURE

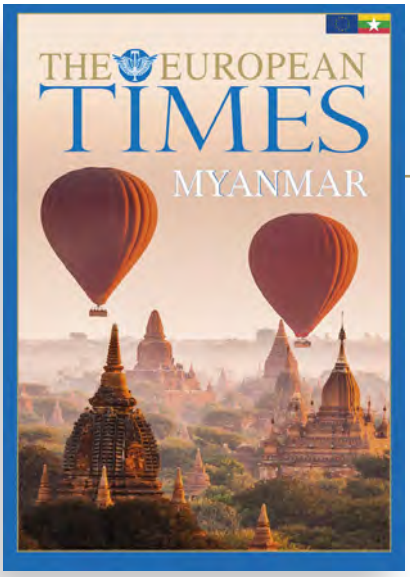
- Agriculture: The Backbone of Myanmar's Economy 82
- Red Horse Industrial Group 83
- Supporting the Development of Myanmar's Fishing Sector 84
- Providing Immense Support of Myanmar's Expansion on International Green Markets 85
- Pulses and Beans Will Play a Key Role in the Global Food Security 86
- Good Brothers 87

TRANSPORT

- Positioning Myanmar as Southeast Asia's New Logistics Hub 88
- Secure Shipping Services 90
- Myanmar National Airlines 91

TOURISM

- Mingalabar! Welcome to Myanmar! 92
- A Magical Destination with an Unrivalled Beauty 94
- Dawn of the Golden Age of Tourism 96
- Vehicle and Voice of Myanmar's Tourism Sector 97
- Esperado Hotel 98
- Sule Sangri La 100
- Jasmine Palace Hotel 102
- Summit Parkview Yangon 103
- Hotel Bo Bo Min 104
- Winner Inn 105



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Fast-Growing Dynamic Economy with a Prosperous Future

Strategically located between Asia's titans China and India and rich in oil and gas and other natural resources, Myanmar offers fascinating and remarkable opportunities and is set to become the one of the most notable success stories of the modern Asian continent. After several decades of economic isolation, Myanmar has commenced a profound re-engagement with the global economy, which has brought rapid phase of industrialisation and deep economic transformations across all of the country's sectors, institutions, and markets. Its explosive economic growth and untapped potential are attracting numerous investors, and experts have labelled Myanmar as Asia's final frontier and a hidden gem. The government's efforts to set up transparent institutions, FDI-friendly environment, and increasingly improving skills of the labour force, are fostering the fastest industrialisation and the most remarkable transformation Asia has ever witnessed.

Superb geo-strategic location

Myanmar is endowed with Asia's most outstanding location. Geographically, Myanmar is the Asian economy most strategically positioned to benefit from the dual economic ascension of China and India. Myanmar is bordered by India and Bangladesh to the west, Thailand and Laos to the east and China to the north and northeast. To the south, about one third of Myanmar's total perimeter of 5.876 kilometres forms an uninterrupted coastline of 1.930 kilometres along the Bay of Bengal and the Andaman Sea. Myanmar's large coastline provides naval access in the proximity of one of the world's most strategic water passages, the Strait of Malacca, the narrow ship passage between Malaysia and Indonesia. As the shortest sea route between the Persian Gulf and China, it is the key choke-point in Asia. More than 80% of China's oil imports are shipped by tankers passing the Malacca Strait, as a result, it remains a key point for the entire region.

Untapped market is a strong competitive advantage

Myanmar's 2014 census counted the population to be 51 million people, but as of 2017, the population is over 55 million. The decades of economic isolation have left

Myanmar with a youthful but unskilled labour force. As such, it is the lowest unit labour cost market in Asia, with average wages even lower than Africa. Estimates show that this relative wage advantage will be obtained for a considerable period ahead, which will be the key to attracting foreign direct investment platforms to utilise the last untapped labour market in Asia. Furthermore, the government is investing intensely in vocational training programs which will improve the skills of the labour force.

Increase in foreign investments

Investor interest in Myanmar is intense and many foreign companies already have a presence there. Among them are ANZ; Heineken, which opened a US$60 million brewery in a joint-venture with Alliance Brewery Company; Unilever; Colgate-Palmolive, which has a US$60 million stake in a toothpaste company; Coca-Cola; Andritz Hydro; Aggreko; and Axiata Group, which invested US$125 million in a telecommunications firm, etc. According to data published by the Directorate of Investment and Company Administration, Myanmar received nearly US$9.5 billion in 2016, which represents a significant increase in comparison to previous years, but still way less compared to the country's potential. Estimates show that FDI in Myanmar will surpass US$100 billion by 2030, and that number will continue to rise in the following decades.

Vicinity to half of the world's consumer class

Estimates show that half of the world's consumer class will be located within a four-hour flight from Myanmar by 2030. The country's strategic advantage as the bridge between India and China and the fact that it is likely to be located at the very heart of the rapidly growing Asian consumer class are enormous advantages, which is why investors are choosing Myanmar as the key production and distribution hub at the very heart of Asia.

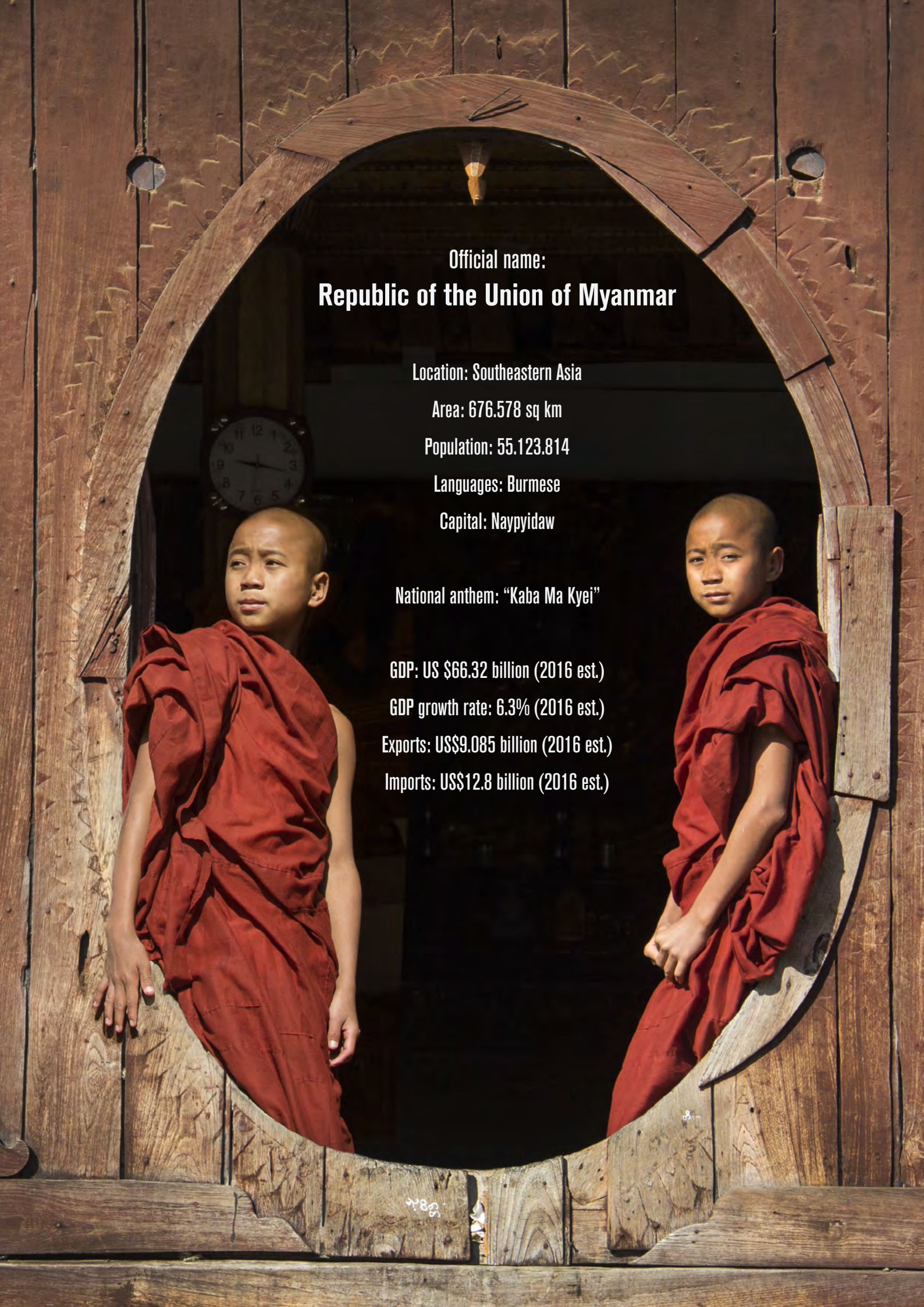
MoU to promote bilateral trade and investment with the EU

The Myanmar Trade Promotion Organization (Myantrade) recently signed a deal with the European Chamber of Commerce to promote bilateral trade and investment from European companies. Myantrade, which operates under Myanmar's Ministry of Commerce, signed the Memorandum of Understanding with EuroCham Myanmar in November 2017, and this is the organization's first agreement with a foreign business chamber since the government launched its five-year National Export Strategy in March 2015.

European Commission figures show that bilateral trade has grown from €245 million in 2010 to nearly €1.56 billion in 2016. Most of the growth has been in Myanmar exports, which increased almost 350% in three years, from €223 million in 2013 to €993 million in 2016, mainly for textile products. According to U Aung Soe, Director General of Myantrade, "the main export items to EU countries are clothes, fishery products and forestry products".

Significant arable land and generous water supply

Myanmar's significant arable land and generous water supply are the main advantages which will aid the country's return as the 'rice bowl' of Asia. Myanmar is the largest country in land-based Southeast Asia, with fertile lands and enormous untapped agricultural opportunity. Development of agricultural land and employment, plus programs to boost agricultural productivity will contribute to Myanmar's emergence as one of the most competitive and efficient agricultural producers and exporters in the region. With concerns over land degradation and environmental pollution in both China and India, Myanmar could uniquely position itself as the region's 'clean' agricultural producer.



Official name:

Republic of the Union of Myanmar

Location: Southeastern Asia

Area: 676.578 sq km

Population: 55.123.814

Languages: Burmese

Capital: Naypyidaw

National anthem: “Kaba Ma Kyei”

GDP: US $66.32 billion (2016 est.)

GDP growth rate: 6.3% (2016 est.)

Exports: US$9.085 billion (2016 est.)

Imports: US$12.8 billion (2016 est.)

Yangon: A Growing Regional Hub

With a population of over seven million people, Yangon is Myanmar's largest city and its most important industrial and commercial centre, which served as the country's capital until 2006. Located on the east bank of the Yangon, or Hlaing River, 40 kilometres north of the Gulf of Martaban of the Andaman Sea, the city is the centre of the national rail, river, road, and air transportation.

Yangon was elected as Myanmar's capital British conquered northern Myanmar, and the city has long served as key trading post. With a unique colonial-era urban core that is remarkably intact, the city boasts the largest number of colonial-era buildings in Southeast Asia. Yangon's wonderful array of buildings reflects its history and diversity, which is also reflected in its restaurants, which serve a wide spectre of national dishes, but also specialties from the region and beyond. This unique, vibrant and overwhelmingly friendly city is one of the safest in Asia, with a very low crime rate involving foreigners.

Yangon is the country's main trade centre, handling more than 80% of the country's foreign commerce, with rice, teak, and metal ores as principal exports. Its rice mills and sawmills located along the river are the largest in the country. The city's major industries engaged in the production of textiles, soap, rubber, aluminium, iron and steel sheet are state-owned, while most of its small industries are privately or cooperatively owned.

Aiming to promote the city as a gateway hub for its landlocked neighbour, Yangon's local authorities announced plans to improve its current transportation infrastructure, especially due to the growing traffic congestion. So far, the regional government has already launched a centralised city bus and water taxi network to provide commuters with an affordable means of transport, while work on upgrading its Circular Train System is expected to start soon. Recently, the Yangon Water Bus service was also introduced.

Major attractions

The monumental and most sacred building in Yangon is the Shwedagon Pagoda, a great Buddhist temple complex. It is a solid brick stupa (Buddhist reliquary) that is completely covered with gold, rising 99 metres on a hill of 51 metres. There are several other major religious edifices, including the World Peace Pagoda, The Sule Pagoda and the Botataung Pagoda. The city also has an eclectic range of museums, art galleries and markets, and is home to the mausoleum of the last Mughal Emperor. The central area of the city contains the commercial district of banks, trading corporations, and offices, as well as shops, brokerage houses, and bazaars. North of the city centre is Royal Lake (Kandawgyi), surrounded by a wooded park; nearby are the city's zoological and botanical gardens.

Yangon hosts many major festivals. Its Shwedagon Pagoda Festival, which takes place in late February or early March and celebrates the enshrinement of the sacred hair of the Buddha that resides at the pagoda, is one of the biggest local festivals of the year. Other festivals include Martyr's Day, which commemorates murdered independence hero Aung San and his comrades; the week-long festival at Kandawgyi Lake following Independence Day, and the lively Botataung Pagoda festival.

© Sepavo | Dreamstime.com - Yangon Skyline

Naypyidaw: A City Built for the Future

Naypyidaw, officially spelt as Nay Pyi Taw, is the capital city of Myanmar, administered as the Naypyidaw Union Territory. The city is located 13 kilometres west of Pyinmana and about 370 kilometres north of Yangon and 300 kilometres from Mandalay. Naypyidaw became the country's administrative capital city in November 2005, and the capital's official name, which translates as the 'Seat of the King', was announced on 27 March 2006. The city's population is just below one million inhabitants. Naypyidaw offers a unique experience which no other Asian city can offer – due to its size, visitors can enjoy the amazing and unprecedented experience of never ever being stuck in traffic.

Covering an area of nearly 4.800 square kilometres, Naypyidaw was built for the future, with 20-lane highways and wide streets, as well as stable electricity and fast Wi-Fi. Officially opened at the end of 2011, the Naypyidaw International Airport, located six kilometres southeast of the capital, has the capacity to handle over three million passengers annually.

The city has superb MICE potential, hosting many major international events, including the 24th and 25th ASEAN Summit as well as the 9th East Asia Summit were held in Naypyidaw. It was also one of the host cities for the 2013 Southeast Asian Games. According to the Ministry for Hotels and Tourism, Naypyidaw's MICE attraction lies in its two large and modern International Convention Centres, the large number of hotel chains, the proper infrastructure, including the sufficient electric power, good internet access and communications, the absence of traffic congestion and the attractive MICE package rates.

Major attractions

When it comes to recreational activities, there's the beautiful Uppatansanti Pagoda, which is similar in size and shape to the Shwedagon Pagoda in Yangon, as well as several parks and gardens, including a water fountain complex that hosts a musical light show each night, as well as several museums, including a Gem Museum. Furthermore, there is a safari park, a zoom complete with air-conditioned penguin habitat, and at four golf courses.

The Uppatansanti Pagoda, known as the 'Peace Pagoda', is a prominent landmark in Naypyidaw. Housing a Buddha tooth relic from China, it is a replica of Shwedagon Pagoda in Yangon and stands 100 metres high. It also has a Maha Hsutaungpyae Buddha Image in its Maha Pasadabhumi Gandhakuti Chamber, four jade Buddha images in the pagoda's cave, 33-meter-high flagpole, Bo tree Garden with Maha Bo Tree and the images of the 28 Buddhas, as well as the Marlini Mangala Lake with the chamber of Shin Uppagutta and its own museum.

The National Herbal Park offers exhibits of plants with medicinal applications from all of the major regions of Burma. Being the largest zoo in Myanmar, the Naypyidaw Zoological Gardens are home to more than 420 animals, including penguins which reside in a climate-controlled penguin house.

Uppatansanti Pagoda

Mandalay: Myanmar's Cultural Capital

Mandalay remains to be the economic, commercial, educational and health centre of Upper Myanmar, and is considered to be the centre of the Burmese culture. With a population of over 1.2 million inhabitants, Mandalay is the county's second largest city. Located 716 kilometres north of Yangon on the east bank of the Irrawaddy River, the city served as the royal court and the country's capital until 1885, when it was moved to Yangon. It is known for its cultural diversity – half of the monks in the country reside in Mandalay and the surrounding areas.

Agriculture continues to play a major role in Mandalay, but its increasing significance as a regional commercial hub has raised its profile as a primary point of trade with China and India. Leading traditional industries in the city include silk weaving, tapestry, jade cutting and polishing, stone and wood carving, making marble and bronze Buddha images, temple ornaments and paraphernalia, the working of gold leaves and of silver, the manufacture of matches, brewing and distilling, etc.

Mandalay's strategic location makes it an important hub for transport of people and goods. The city is connected to other parts of the country and to China and India by multiple modes of transportation. Mandalay International Airport is a gleaming modern facility which offers flights to most places in Myanmar and some international flights. The airport is located 45 kilometres outside of the city on a modern toll highway. The local government is also investing in the expansion and modernization of the Chanmyashwepyay Bus Terminal, the main bus terminal in Mandalay. The terminal will be upgraded in accordance with international standards and built to function like an airport, and the project is targeted to be complete in 2020. In addition to new lounges, ticket sales centre s and restaurants, the modern bus terminal will also include supermarkets, shops, hotels and condominium units.

Major attractions

Among the city's main attractions is Mandalay Hill, the place from which the city gets its name. This 230-meter-high hill offers stunning 360-degree views of the whole city, and is particularly beautiful at sunset, with the sun rays glinting off the gold and green Sutaungpyei Pagoda and the other famous pagodas and temples. Mandalay Hill is a holy site, and is said to have been climbed by the Buddha.

The Mandalay Royal Palace is a walled city surrounded by a large moat, situated in the centre of Mandalay, north of downtown. The palace was initially built in 1861 by King Mindon, but was later destroyed in World War II, only to be rebuilt after the war and renovated recently.

Shwenandaw Monastery is a monastery made entire out of teak wood with beautiful intricate carvings. It is the only major building from the original wooden royal palace to have survived World War II, and thus is the only authentic part of the royal palace which remains today. Other important religious sites include Myanmar's second holiest pilgrimage site – the Maha Myat Muni Paya, a four-metre-high Buddha statue, made of gold and decorated with precious jewels, as well as the Shwe Kyi Myin Paya built in the 1st century.

© Masterlu Dreamstime.com - Golden Palace Monastery, Mandalay, Myanmar

Successful Transition towards a Free Democratic System

Myanmar is a unitary parliamentary republic with a conventional long form as the Republic of the Union of Myanmar (Pyidaungzu Thammada Myanma Naingngandaw). Myanmar gained independence from the UK on 4 January 1948, and celebrates 4 January as Independence Day and 12 February as Union Day.

Judicial branch

Myanmar has a mixed legal system of English common law and customary law, and has not submitted an ICJ jurisdiction declaration. The highest court is the Supreme Court of the Union, which consists of the chief justice and 7-11 judges, nominated and appointed by the President, with approval of the Lower House. Judges usually serve until mandatory retirement at age 70. Subordinate courts include the High Courts of the Region; High Courts of the State; Court of the Self-Administered Division; Court of the Self-Administered Zone; district and township courts; special courts; martial courts, etc.

Legislative branch

The bicameral Assembly of the Union or Pyidaungsu consists of an upper and lower house. The upper house – the House of Nationalities or Amyotha Hluttaw – has 224 seats out of which 168 members are directly elected in single-seat constituencies by absolute majority vote with a second round if necessary and 56 are appointed by the military. Its members serve 5-year terms. The lower house – the House of Representatives or Pyithu Hluttaw – has 440 seats, out of which 330 members are directly elected in single-seat constituencies by simple majority vote and 110 are appointed by the military. Its members serve 5-year terms.

Executive branch

The resounding victory of the National League for Democracy on the general elections of 8 November 2015, the first openly contested elections held in Myanmar since 1990, brought hope for the country's successful political transition from a closely held military rule to a free democratic system.

Since NLD leader Daw Aung San Suu Kyi is constitutionally barred from becoming the country's president, Myanmar's chief of state is H.E President U Htin Kyaw, who came into office on 30 March 2016. The president is both chief of state and head of government, and is assisted by two Vice-presidents, U Myint Swe and U Henry Van Thio. Furthermore, a parliamentary bill was passed on 6 April 2016 for the creation of the "State Counsellor", who serves the equivalent term of the president and is similar to a prime minister in that the holder acts as a link between the parliament and the executive branch. Myanmar's state Counsellor is Aung San Suu Kyi, and she concurrently serves as minister of foreign affairs and minister for the office of the President.

Under its constitution of 2008, which was further amended in 2015, the governments is set to implement the following policies: national reconciliation; internal peace; the emergence of a constitution that will lead to effectuation of a democratic, federal union; and raising the quality of life of the majority of the people.

Myanmar has a universal suffrage of 18 years. The president is indirectly elected by simple majority vote by the full Assembly of the Union from among three vice-presidential candidates nominated by the Presidential Electoral College (consists of members of the lower and upper houses and military members); the other two candidates become vice-presidents. The President is elected for a five-year term. Last elections were held on 15 March 2016 and the next are to be held in 2021. The ministerial cabinet appointments are shared by the president and the commander-in-chief.

Minister of Foreign Affairs and
Minister of President's Office
Daw Aung San Suu Kyi

Union Minister for Home Affairs
Lt-Gen Kyaw Swe

Union Minister for Defence
Lt-Gen Sein Win

Union Minister for Border Affairs
Lt-Gen Ye Aung

Union Minister for Office of the State Counsellor
U Kyaw Tint Swe

Union Minister for Information
Dr. Pe Myint

Union Minister for Religious Affairs and Culture
Thura U Aung Ko

Union Minister for Agriculture,
Livestock and Irrigation
Dr. Aung Thu

Union Minister for Transport and Communications
U Thant Sin Maung

Union Minister for Natural Resources
and Environmental Conservation
U Ohn Win

Union Minister for Labour,
Immigration and Population
U Thein Swe

Union Minister for Industry
U Khin Maung Cho

Union Minister for Commerce
Dr. Than Myint

Union Minister for Health
Dr. Myint Htwe

Union Minister for Planning and Finance
U Kyaw Win

Union Minister for Construction &
Union Minister for Electricity and Energy
U Win Khaing

Union Minister for Social Welfare,
Relief and Resettlement
Dr. Win Myat Aye

Union Minister for Hotels and Tourism
U Ohn Maung

Union Minister for Ethnic Affairs
Nai Thet Lwin

Union Minister for Education
Dr. Myo Thein Gyi

Union Attorney- General
U Htun Htun Oo

Union Auditor-General
U Maw Than

National Security Advisor
U Thaung Tun

Foreign Policy Based on the Principles of Peaceful Co-existence

According to the Constitution of the Republic of the Union of Myanmar, "The Union practises independent, active and non-aligned foreign policy aimed at world peace and friendly relations with nations and upholds the principles of peaceful coexistence among nations". The country remains dedicated to building sustainable and long-lasting relations with its neighbours and other countries within the region and beyond.

Myanmar, along with China and India, has signed agreements to adhere to these Five Principles of Peaceful Co-existence, which include: mutual respect for each other's territorial integrity and sovereignty; to abide by mutual non-aggression; non-interference in each other's internal affairs; respect for mutual equality and to work for mutual benefit; and peaceful co-existence. These principles remain the main cornerstone of Myanmar's Foreign Policy even today.

Bilateral diplomatic relations

As of July 2017, Myanmar has established bilateral diplomatic relations with the following 121 countries: United Kingdom, Pakistan, United States of America, Netherlands, India, Russian Federation, France, Thailand, Sri Lanka, Indonesia, China, Italy, Serbia, Austria, Israel, Australia, Egypt, Belgium, Germany, Finland, Japan, Denmark, Cambodia, Laos, Poland, Bulgaria, Czech Republic, Slovakia, Hungary, Romania, Norway, Iraq, Philippines, Mongolia, Afghanistan, Sweden, Switzerland, Malaysia, Greece, Canada, Turkey, New Zealand, Nepal, Singapore, Spain, Iran, Algeria, Maldives, Nigeria, Bangladesh, Syria, Argentina, South Korea, Vietnam, Mexico, Mauritania, Cuba, Portugal, Albania, Costa Rica, Morocco, Mauritius, Chile, Panama, Brazil, Cyprus, Vanuatu, Colombia, Peru, Venezuela, Papua New Guinea, Brunei Darussalam, Ghana, South Africa, Kenya, Kuwait, Ukraine, Azerbaijan, Georgia, Turkmenistan, Croatia, Belarus, Kazakhstan, Tajikistan, Jamaica, Kyrgyzstan, Uzbekistan, Uruguay, Macedonia, Ireland, Sudan, Saudi Arabia, Qatar, Timor-Leste, Montenegro, Slovenia, North Korea, Andorra, Zimbabwe, Bahrain, Fiji, Oman, the Gambia, Bosnia and Herzegovina, Malawi, Bhutan, Luxembourg, Latvia, Estonia, Iceland, Armenia, Angola, Lithuania, Ethiopia, Malta, Ecuador, Marshall Islands, Vatican City, Liberia, Guinea, and Seychelles.

Myanmar's missions abroad

Myanmar's has embassies in Australia (Canberra); China (Beijing); Japan (Tokyo); South Korea (Seoul); Indonesia, (Jakarta); Brunei Darussalam (Bandar Seri Begawan); Cambodia (Phnom Penh); Laos (Vientiane); Malaysia (Kuala Lumpur); Philippines (Manila); Singapore (Singapore);

Thailand (Bangkok); Vietnam, (Hanoi); Bangladesh (Dhaka); India (New Delhi); Nepal (Kathmandu); Sri Lanka (Colombo); Pakistan (Islamabad); Egypt (Cairo); Israel (Tel Aviv); Kuwait (Kuwait City); Saudi Arabia (Riyadh); South Africa (Pretoria); France (Paris); Switzerland (Geneva) – which also serves as the Permanent Mission to the United Nations and other international organizations; Germany (Berlin); Italy (Rome); Russian Federation (Moscow); Serbia (Belgrade); Belgium (Brussels); United Kingdom (London); Norway (Oslo); Austria (Vienna); Brazil (Brasilia); Canada (Ottawa); and United States of America (Washington D.C.). Myanmar also has General Consulates in China (Hong Kong Hong, Kunming, Nanning); Thailand (Bangkok); India (Kolkata); and United States of America (Los Angeles), as well as a Permanent Mission to the United Nations in New York.

Foreign diplomatic missions

The embassies and foreign missions of the following countries are located in Yangon: Australia, China, Japan, North Korea, South Korea, New Zealand, Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Philippines, Singapore, Thailand, Timor-Leste, Vietnam, Bangladesh, India, Nepal, Pakistan, Sri Lanka, Egypt, Israel, Kuwait, Qatar, Saudi Arabia, Turkey, Czech Republic, Denmark, EU, France, Germany, Italy, Norway, Russian Federation, Serbia, United Kingdom, Switzerland, Brazil, Canada, and United States of America. China also has a General Consulate in Mandalay. Furthermore, the embassies of Mongolia, Bhutan, Iran, Kenya, Morocco, Nigeria, South Africa, Austria, Belgium, Finland, Greece, Hungary, Kazakhstan, Ireland, Luxembourg, Poland, Portugal, Romania, Slovakia, Spain, Ukraine, Argentina, Chile, Cuba, and Colombia, responsible for covering Myanmar, are located in Bangkok. The embassies of Cyprus, The Gambia, Malawi, Mauritius, Syria, Zimbabwe, and Estonia, responsible for covering Myanmar, are located in New Delhi. The embassies of Ghana, Azerbaijan, and Croatia, responsible for covering Myanmar, are located in Kuala Lumpur. The embassies of Algeria, Oman, Belarus, Bulgaria, and Panama, responsible for covering Myanmar, are located in Hanoi. The embassies of Sudan, Albania, and Lithuania, responsible for covering Myanmar, are located in Beijing. The embassy of Fiji, responsible for covering Myanmar, is located in Seoul, whereas the embassy of Mexico, responsible for covering Myanmar, is located in Singapore.

Myanmar and the United Nations

The UN has been assisting Myanmar to manage a "triple transition": nation-building, state-building which involves democratizing and modernizing state institutions, and economic liberalization, which is moving the country to an open and transparent market. The UN has been in Myanmar since 1948, right after its independence. Currently, the UN has a large mission with 19 entities, and over 2.250 employees in 70 offices on different locations in the country. The following UN specialised agencies are present in Myanmar: UNRC, UNDP, UNICEF, FAO, WHO, UNODC, UNHCR, WFP, UNFPA, UNAIDS, ILO, IOM, UNESCO, UNHABITAT, UNOPS, ICRC, and UNOCHA.

Myanmar and the ASEAN

Myanmar joined the Association of Southeast Asian Nations (ASEAN) in 1997. ASEAN was established in 1967 in Bangkok, and today has 10 member states: Indonesia, Malaysia, Philippines, Singapore, Thailand, Brunei Darussalam, Vietnam, Laos, Myanmar, and Cambodia. Marking its 50th anniversary in 2017, the ASEAN community has been quite successful in preserving the peace and prosperity in the region. One of its main priorities is "to accelerate the economic growth, social progress and cultural development in the region through joint endeavours in the spirit of equality and partnership in order to strengthen the foundations for a prosperous and peaceful community of Southeast Asian Nations", and its ASEAN integration and closer cooperation provides a significant opportunity for Myanmar to gain access to regional and international markets.

Myanmar's status in ASEAN has improved over the years, and the country performed superbly in chairing the ASEAN in 2014 by promoting the ASEAN unity and centrality. The country was active in promoting integration and regionalization of ASEAN as well as ties with dialogue partners, and displayed prudence and skill in managing the regional relations.

The ASEAN Community is comprised of three pillars: ASEAN Political-Security Community, ASEAN Economic Community and ASEAN Socio-Cultural Community. The pillars have their own blueprints, along with the ASEAN Integration (IAI) Strategic Framework, the IAI Work Plan Phase III, form the Roadmap for and ASEAN Community. For example, the AEC Blueprint "ASEAN 2025: Forging Ahead Together", aims to enhance the following five interrelated and mutually reinforcing characteristics in the ASEAN region: a highly integrated and cohesive economy; a competitive, innovative, and dynamic ASEAN; enhanced connectivity and sectoral cooperation; a resilient, inclusive, people-oriented, and people-centred ASEAN; and a global ASEAN.

Close Relations with the EU as the World's Largest Trading Block Bring New Perspectives

Since Myanmar re-opened to the world and began its democratic reform process, the European Union (EU) swiftly and boldly unravelled a new chapter in its bilateral relations with the country. The EU started to engage in a wide range of high-impact and transformational political and economic initiatives that saw rapid results. In 2015, bilateral trade in goods between Myanmar and the European Union reached €1.2 billion, a 300% growth from 2012 when Myanmar had embarked in reforms. Today, the EU is the 4th largest foreign investor in the country, with around 10% of total investment. Former EU Ambassador Roland Kobia, who headed the EU Delegation in Myanmar, is honoured that the European Union and EU member states were among the first international partners to offer concrete support to Myanmar's democratic transition and economic recovery.

Roland Kobia, former EU Ambassador to Myanmar

European Times: What is the role of the EU in Myanmar today?

Roland Kobia: Since the normalisation of relations about five years ago, Myanmar and the EU have quickly developed strong and trustful relations – at political and also economic levels. We are supporting the peace process both politically and financially, as peace is the conditio sine qua non for any sustainable progress in the new Myanmar. If you want to build a house you need to make sure you have a strong foundation. Peace is that foundation.

The EU is engaged in political dialogue from grass-roots to the highest political levels, sharing its experiences in building peace and consolidating democracy, and enjoying a high level of trust as an unbiased outside adviser.

Myanmar is also benefitting from the EU's second largest bilateral development cooperation budget in Asia. This was a strong signal by the EU and its Member States that we understand the magnitude of the challenges, and stand by Myanmar's side on its path towards becoming a modern democracy. Our main pillars of our work are peace building support, education, rural development, human rights and rule of law.

"With an amount of €165 million in grants, the EU supports the health and education sectors under maximum local ownership, while helping the government improve its public finances management."

Our political and development support goes hand-in-hand with efforts to support the country's economic recovery – we are working with Myanmar to set the stage for more and better investments, more trade, more economic opportunities for a prosperous future.

European Times: How tangible is EU's support?

Roland Kobia: People in Myanmar have high expectations in the country's economic recovery. New job opportunities are key to help people emerge from poverty. The European Union's support in this respect is very tangible: we were first to lift all economic sanctions back in 2013, paving the way to step up trade and enhance our economic relations. The EU fully opened the European market for Myanmar products quota-free and duties-free under the so-called General Scheme of Preferences GSP+ which offers enhanced access to the EU market for developing countries. Now we are negotiating a framework "Investment Protection Agreement" covering the 28 EU Member States. The Agreement will set the stage for new investments and ensure a fair deal on both sides: security for European investments while offering fair working conditions and high environmental protection standards.

The establishment of a EuroChamber is another concrete measure we have taken on the ground, aimed at supporting a relationship between Myanmar and European businesses that is beneficial for both. Such initiatives show the world that Myanmar is a country with great opportunities and it will create an appetite for more European companies to invest here. European companies enjoy an excellent reputation for taking their corporate social responsibility seriously, offering labour benefits and transferring skills and know-how.

EU development assistance at the same time targets high-impact areas that are essential for democratic stability and sustainable economic recovery. Our governance programmes contributed substantially to the first democratic elections last November. At the moment, the EU is finalising with its member states the framework to be able to be the first international partner to provide direct budget support to national Treasury, enabling the democratic government to lead its policies in social sectors.

European Times: What are the incentives to visit or invest in Myanmar?

Roland Kobia: It is a very special destination, being one of last countries in which you can walk a path and leave a footprint, as the first person to do so. There are abundant sectors and places which have not been discovered, "hot spots" at every corner, opportunities along every road. European business people should come here now, and evaluate the opportunities. The rise of the democratically elected government brought immense improvement to the business and investment climate. With a democratically-elected government and the reforms continuing, business reputational risks many feared in the past are now not higher than in many other countries where European businesses flourish, probably even lower. Now is the right time to come to Myanmar and make one's own and first-hand opinion.

Providing Cultural and Development Support for Myanmar's Impressive Changes

Dating from the 18th century, the presence of France trough trade and architecture is still remembered in Myanmar and, more recently, has left a profound mark on its cultural development. The French Institute is the core example of this, successfully enduring for 55 years as the only place for cultural freedom in the country. Olivier Richard, Ambassador of France to Myanmar, discusses the Embassy's endeavours in the economic, social and cultural development of the country.

Olivier Richard, Ambassador of France

European Times: What is the current state of bilateral economic relations between France and Myanmar?

Olivier Richard: Following the political changes in Myanmar, the two countries re-established economic relations, initiating an investment facilitation process in the country. The Embassy recreated its trade department, in charge of facilitating the penetration of French companies on the local market, and supported the creation of the France-Myanmar Chamber of Commerce and Industry. Discussing economic relations, in 2015 exports to France have increased to €105 million, mainly from jewellery and textiles, and imports increased to €133 million, due to sales in the sectors of aviation, capital goods, pharmaceutical and agri-food products. French companies are interested in investment and economic development prospects in energy, infrastructure, telecommunications, transport and agricultural sectors.

European Times: How is France contributing to the promotion of enhanced cultural and development cooperation?

Olivier Richard: €200 million of Official Development Aid are provided by the French Development Agency through concessional loans, which significantly expand its means of intervention. The provided aid is allocated in 2017 and 2018, with focus areas on urban development, energy infrastructure and health. Additionally, there are changes in the French Institute involving new concepts in the cultural sphere, the promotion of higher education exchanges and assistance for institutions and companies that need people speaking French.

Furthermore, it is important to accent the support provided by the EU, which is working on the enhancement of economic support, good governance and helping the peace process.

European Times: How is France contributing to the promotion of civil society?

Olivier Richard: Since 2008, France has been supporting the development of Myanmar's civil society through a specific program for micro-projects. Committing to the freedom of expression and with our initial support, the first school of journalism opened in Myanmar in 2014, and France is one of the partners of the Myanmar Journalism Institute. France has also been developing extensive and diverse medical cooperation for many years, by training specialist doctors and creating partnerships between French and Myanmar's hospitals.

Promoting Political, Economic and Cultural Relations with Myanmar

Germany is one of the great supporters of Myanmar's industrial development. Germany's embassy was opened already in 1954. The two countries renewed their development cooperation in 2012 with the lifting of EU sanctions and currently maintain vivid economic relations. Christian-Ludwig Weber-Lortsch, former Ambassador of Germany to Myanmar, discusses the economic relations and business opportunities.

Christian-Ludwig Weber-Lortsch, former Ambassador of Germany

European Times: What are Embassy's main activities and goals?

Christian-Ludwig Weber-Lortsch: The German Embassy is actively working to support the reform process and stimulate the business climate in the country. The Embassy's main focus is sustainable economic development provided through vocational trainings, improvement of the financial institutions, SMEs development – with a special focus on the Shan state area, and rural development. One of the key working areas of the Embassy is to support bilateral trade relations.

As a political partner, facilitator and first point of contact in the country, the Embassy's aim is to enable German businesses to get access to Myanmar. To achieve this, we encompass close cooperation with the Delegation of German Industry and Commerce in Myanmar and the German-Myanmar Business Chamber (GMBC) established in 2015.

European Times: What are some of the key factors creating the path to foreign investments in Myanmar?

Christian-Ludwig Weber-Lortsch: Economic reforms could help to empower Myanmar's productivity and increase favourable conditions for foreign investors and enterprises. The country offers great potential, providing a central location in Asia and a young workforce. But the development of business climate requires much more. In order to attract foreign investments, the country needs to provide stability and security, reform the legal system and create a business friendly environment. Additionally, the country makes an effort to attract foreign investments by establishing special economic zones such as Thilawa near Yangon and Kyaukpyu - hosting an oil and gas pipeline to China.

German foreign investments are increasing slowly but steady. By the end of 2013, Henkel entered the market for detergents and Adidas started producing in Myanmar in 2015. German exports to Myanmar climbed to a peak of about €148 million, focusing on machinery and cars. Imports from Myanmar doubled to an amount of €197 million with focus on textiles.

European Times: Which sectors should the foreign investors target?

Christian-Ludwig Weber-Lortsch: Myanmar offers immense opportunities, from large-scale infrastructure projects to services, engineering and agriculture. Smaller companies can also discover a niche, whether as an IT start-up, or as a supplier for more traditional industries. There is possibility for everybody to invest and grow within the market in Myanmar.

Supporting the Transition to a Peaceful and Inclusive Society

Opened in October 2012, the Embassy of Switzerland aims to contribute to the construction of stable democracy, reduction of chronic poverty and sustainable growth of the national economy in Myanmar. Paul Seger, Ambassador of Switzerland to Myanmar, discusses current challenges that the country is facing, as well as the Embassy's supporting role in peaceful transition to a democratic society.

European Times: What are the Embassy's main tasks?

Paul Seger: As official representative of Switzerland, the Embassy covers all matters concerning the diplomatic relations between the two countries. Bilateral meetings are used to strengthen the relations between Switzerland and Myanmar and events organized or supported by the Embassy highlight Switzerland's commitment to building bridges between two different cultures. Besides, we aim at supporting the political and socio-economic development of Myanmar through various programs and projects. Over the last four years, Switzerland has invested over US$150 million in development assistance and support for peace, human rights and democracy.

European Times: What are some current challenges the country is dealing with?

Paul Seger: Myanmar is facing great challenges in the field of financing new infrastructure, especially in the energy sector. Finance demands in all areas are enormous and some changes in taxation must be done. There is need not only of balancing the ratio between GDP and taxes, but also in creating an organized taxation system and departments that will bring more discipline and increase in collected taxes. The government also needs to boost private investments, mainly in electricity and transport, as well as to strengthen its institutions and provide a comprehensive economic plan defining the long term direction of the country.

European Times: What are the Embassy's initiatives and projects regarding the sustainable prosperity of the country?

Paul Seger: With a difficult past behind, Myanmar is on its way to a promising future and we want to provide our support. Together with the government, parliament, civil society and all political parties, the Embassy is working hard to alleviate poverty and ensure transition to a new, open society, taking in consideration that peace, development and human rights are the foundations for sustainable prosperity.

Paul Seger, Ambassador of Switzerland

The Embassy is concentrating its work on four areas: development, humanitarian assistance, peace process and issues related to democratization and human rights. In this context, the Embassy provides support in agricultural development and secure access to food, professional trainings and transfers of know-how and empowers the local population to govern more efficiently and effectively. I personally believe that with 55 million inhabitants eager to learn, Myanmar is a country with high potential and an optimistic future.

Among the Strongest Supporters of Myanmar's Progress

Myanmar is one of the few countries in Asia which are priority for the Italian Government. The Embassy of Italy in Myanmar is focusing mainly on four areas: politics, economy, development cooperation and culture. Giorgio Aliberti, Ambassador, discusses bilateral relations and areas of cooperation.

Giorgio Aliberti, Ambassador of Italy

European Times: How would you describe the bilateral relations between the two countries?

Giorgio Aliberti: In terms of politics, we are focusing on strengthening bilateral relations in order to build stronger ties with the new government and a partnership for the future. Italy is among the strongest supporters of Myanmar's progress and a true signal of support is the fact that Italy's Minister of Foreign Affairs Paolo Gentiloni was the first high level government official from Europe to visit Myanmar after the new government took office.

European Times: What are some of the activities aimed at strengthening economic cooperation?

Giorgio Aliberti: After 50 years of international isolation, Myanmar is now considered a country with great opportunities for economic development. The trade with Italy is increasing and the interest of Italian companies is growing. More than 100 companies participated at the "Italian Products Expo 2015" in Yangon in October 2015 and we are constantly organizing events aimed at strengthening commercial activities and skill transfer processes which are essential at this point. Mainly three sectors are appealing for Italian companies: infrastructure, energy (particularly hydropower and green energy) and machinery for industry and agriculture. At this point however, Italian companies are getting ready to enter the business arena, waiting to see the plans of the new leadership, especially in terms of dealing with challenges, such as electricity and infrastructure shortage.

European Times: In terms of Myanmar's development and culture preservation, in which sectors is the Embassy involved?

Giorgio Aliberti: Regarding development cooperation, we focus on rural development, good governance and support for SMEs by providing grants and soft loans with very low interest rates. Since 2011, Italy has allocated more than €35 million and we pledged additional €70 million for 2016-2018, plus the 13% of the funds allocated by the EU. The Embassy focuses on cultural heritage protection and tourism development by sharing our vision, experience as well as financial support. Since 2011, the financial support for projects of the Ministry of Culture for preservation of Myanmar's heritage exceeded €1.2 million. The Embassy assisted in making Pyu Ancient Cities Myanmar's first site in the UNESCO world heritage list and we are assisting in making Bagan a heritage site as well. Additionally we provided a rich program of events entitled "Italy in Myanmar 2016: our legacy from the past, our vision of the future", which includes different culture, art and culinary events. Tourists will be amazed by the magical beauty of the country and investors will be satisfied with the excellent investment potential, so I urge everyone to come to Myanmar.

Enhancing Long-standing Cooperation through Increasing Trade and Investments

Following 70 years of bilateral cooperation, the Russian Federation is strongly dedicated to enhancing the long-standing friendship between the two countries. Ambassador Nikolay Listopadov, who has been dealing with Myanmar during his entire diplomatic career, discusses the country's potential and its bilateral relations with Russia.

European Times: What are some of the major Russian investments plans for Myanmar?

Dr. Nikolay Listopadov: In terms of Myanmar's industrial development, one of Russia's biggest projects is the new steel factory in Taunggyi, which will produce steel using the 'Romelt process' – a technology from Russia-based Tyazhprom Export. Using ore from the iron mine at Pang Pet region, the factory will produce 200.000 tonnes of pig iron annually, as well as 40 MW of electricity from its waste products.

Furthermore, we are planning on investing in the oil, gas, hydro power and nuclear power sectors and there is significant interest in investing in the sectors of defence and IT as well. When it comes to nuclear power, after signing of the memorandum of understanding for cooperation in nuclear technology for peaceful purposes in June 2015, our countries agreed to establish a working body for nuclear technology which will focus on research, radioisotopes production, nuclear medicine, radioimmunotherapy, nuclear safety, radiation risk assessment, and training scientists and administrators.

European Times: How would you describe the bilateral trade between the two countries?

Dr. Nikolay Listopadov: In terms of trade, six years ago we reached a turnover of over half a billion euro, which has currently decreased at about €100 million on annual level. We aim to improve the trade between the two countries by increasing bilateral agreements, organizing new investments conferences and closely monitoring the process of reforms conducted by the new government. Russian companies are interested in investing in Myanmar; for example, our oil company Bashneft has already started seismological and geological research, which appear to be promising.

Dr. Nikolay Listopadov, Ambassador of the Russian Federation

European Times: What are Russia's future plans for Myanmar?

Dr. Nikolay Listopadov: Following the meetings between the Presidents and the Ministers of Foreign Affairs of both countries, I am confident that there will be close cooperation between our governments and revitalization in terms of inter-parliamentary cooperation. By signing an agreement on setting up Russia's trade mission in Yangon, we aim surpass the results of six years ago, and by attracting Russian companies to invest in Myanmar, we will hopefully reach a turnover of over one billion euro on annual level. Additionally, the arrangements for strategic partnership made in May 2017 during the ASEAN – Russia Summit open new prospects for cooperation with Myanmar, which is indeed a promising country with excellent potential to become a success story.

Long-term support for Myanmar's Democratic Development and Economic Growth

The Czech Embassy in Yangon aims to promote the political, economic, cultural and academic relations between Myanmar and the Czech Republic. Jaroslav Dolecek, Ambassador, discusses the bilateral relations, Myanmar's economic growth and the potential for investment in the country.

Jaroslav Dolecek, Ambassador of the Czech Republic

European Times: What are the main steps aimed at supporting the democratization and reform processes in Myanmar?

Jaroslav Dolecek: The ties between the Czech Republic and Myanmar have been progressively deepening over the past 60 years, especially strengthening after the formal re-opening of the Czech Embassy in Yangon in 2014. We are well aware of the country's considerable econom-ic growth and interest in further modernization and development and we are trying to assist Myanmar in several areas.

Our main priority is sharing the lessons learned from our time of transition and cooperating based on our common values and shared universal principles, especially in achieving sustaina-ble development. In addition to various projects administered by the Czech Development Agency, the Embassy is supporting Myanmar entities by financing small-scale projects, such as building primary schools and assisting farmers. On educational level, this year the government of the Czech Republic offered six full scholarships for students from Myanmar.

Over the past five years, the Czech Republic has provided Myanmar with over US$2 million in humanitarian assistance in connection with the natural disasters and the internal conflict, as well as long-term humanitarian assistance to the internally displaced people, Furthermore, in 2016, the Czech Republic provided over US$270.000 for four projects aimed at enhancing human rights. In the field of assisting small local transformation, the Embassy provided almost US$30.000 for three projects.

European Times: What are the main highlights of the Memorandum of Understanding signed between Myanmar and the Czech Republic?

Jaroslav Dolecek: The signing of the MoU between the Confederation of Industry of the Czech Republic and Myanmar's International Business Promotion Center (IBPC) is one of the many initiatives aimed at strengthening the bilateral cooperation, which already gave concrete results, including the several visits of representatives of Czech companies who met with IPBC members for in-depth discussions.

European Times: In which sectors are Czech companies mostly interested in investing?

Jaroslav Dolecek: Czech companies are able to provide high-quality export and investment solutions and have significant ongoing experience. They are extremely interested in Myanmar investment plans, particularly in the sectors of energy, mining, agriculture and the modernization of infrastructure. Our businessmen are hoping that the reform process will bring improved conditions for doing business in Myanmar and greater market access, which is why the Czech Republic fully supports the conclusion of the investment agreement between the EU and Myanmar.

Building Long-Term Relations and Promoting Exchange of Ideas, Investments and Capacity Building

Israel and Myanmar have a long lasting bilateral cooperation in various areas. Daniel Zohar Zonshine, Ambassador of Israel to Myanmar, discusses recent initiatives and activities designed to deepen the connection between the countries and help boost the economic growth in Myanmar.

Daniel Zohar Zonshine, Ambassador of Israel

European Times: What is the current state of bilateral economic relations between Israel and Myanmar?

Daniel Zohar Zonshine: Israel has long-term relations with Myanmar. Agriculture is the main area for collaboration, but we also cooperate in the area of telecommunications and water systems. The embassy is actively working on creating economic ties, catalyzing business partnerships and publishing monthly newsletters to inform potential investors in Israel about current conditions in Myanmar. The economic cooperation also includes strong collaboration in the defence sector, which provides Myanmar with a reliable source of technology and know-how.

European Times: What are your initiatives concerning agriculture as a baseline of the economy?

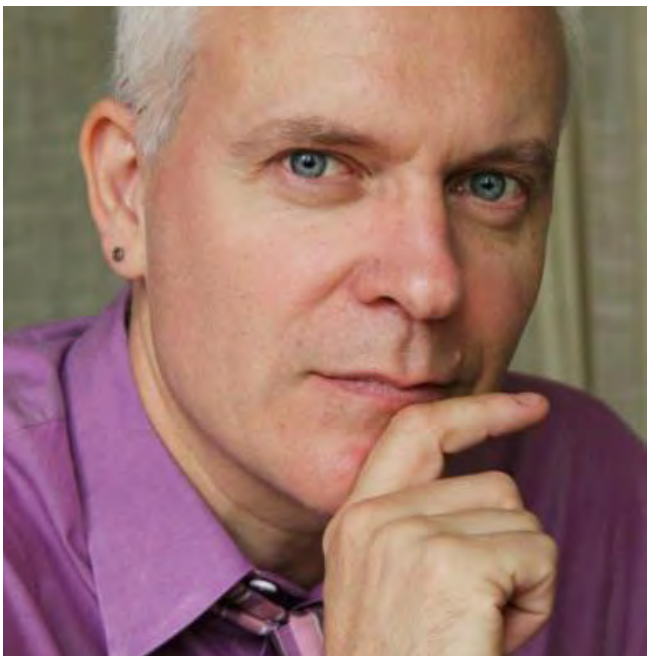
Daniel Zohar Zonshine: Israel is a relevant partner in the field of agriculture, not by large investments, but as a know-how carrier of new approaches, procedures and technologies which can be applied in cost effective ways. In this area we collaborate with both the public and private sectors. Concerning the public sector, I want to put an emphasis on a program that exists for more than 20 years and allows students of agriculture from Myanmar to study and work in Israel, in order to receive valuable experience and get familiar with new technologies and with the Israeli farmer's mind-set. At the moment there are 200 Myanmar students in Israel and over the years there were more than 2.000 students learning relevant skills and implementing them for the benefit of their country. In the private sector the companies are working on irrigation, waters management, water treatment, seeds, fertilizers, dairy farming and know-how, with an idea not only to sell products but also to provide solutions. Additionally, the embassy is active in organizing visits to agriculture and water exhibitions and provides experts for training and capacity building.

European Times: What are your future goals as an Ambassador to Myanmar?

Daniel Zohar Zonshine: The main goal of the Embassy is to develop good relations and encourage trade between Myanmar and Israel, not only of agricultural products, but also agriculture inputs, medical equipment, water technologies and ICT. I personally believe that the Israeli know-how is unique in certain areas and my plan is to share these ideas with Myanmar in a way that will be beneficial to both sides. Taking in consideration that there is a new government with possibly different directions and priorities, our goal is to further develop government to government relations and to focus on fields where we can be more relevant, such as capacity building and professional training.

Embassy Facilitating Bilateral Partnerships

Canada has not had a presence in the country in decades until the Canadian Embassy opened in Yangon in 2013. Mark McDowell, former Ambassador, explains the role that Canada hopes to play in today's Myanmar.



Mark McDowell, former Ambassador of Canada

European Times: Why did Canada decide to open an embassy in Myanmar?

Mark McDowell: The goal was to be part of Myanmar's political and economic reform process and to support that process. Canada aims to assist grassroots organisations and defenders of human rights as well as to help improve living standards. Canada is supporting reform initiatives that will help to create a stable and inclusive democratic system, as well as strengthen accountability and transparency through better government management and dissemination of data.

European Times: What are some of the embassy's current projects?

Mark McDowell: Last year we launched Canada's new development-aid programme for Myanmar, which has a budget of CA$44 million (€29.8 million). Some of the funding is directed towards governance projects, an area in which Canada has much to offer. We are funding the Forum of Federations to organise study sessions and workshops to help locals understand what federalism is and what its benefits are. The development programme also includes projects to support entrepreneurship among women in rural areas.

European Times: What about Myanmar's investment potential?

Mark McDowell: There are ample trade and investment opportunities here for foreign firms in the infrastructure, mining, and information and communications technology sectors. However, due in part to regulatory challenges, only a very small number of Canadian firms have done business in Myanmar. Manulife is the sole Canadian company with a presence on the ground. Life insurance is in fact an area where I see opportunities, as the sector is practically non-existent here, despite a growing middle class. One of the embassy's first trade initiatives attracted Canadian SMEs in the ICT sector, and many made sales here. The oil and gas sector is another one to watch, along with the mining sector once tensions in mining areas are resolved. There is also a lot of potential in agro-processing, including in distribution, marketing and in cold-storage facilities. Tourism also has excellent growth prospects in Myanmar.

European Times: What are your predictions for Myanmar's future?

Mark McDowell: I could see Yangon as the most liveable city in Southeast Asia in 20 years. Myanmar could transform itself from the country with the worst standard of living and human-rights record in the region into one of the most attractive and prosperous countries, given the right kind of investment, including in roads and electricity. Myanmar is unique due to its well preserved culture and rapidly developing business environment. My outlook for Myanmar is very positive.

Enthusiastic Projections for Substantial Increase in Trade and FDI

Among the Southeast Asian countries, Myanmar was the first country to conclude a peace treaty with Japan after World War II, facilitating Japan's return to the international community. Tateshi Higuchi, Ambassador, reflects on the 60+ years of bilateral relations and discusses current projects and future perspectives.

Tateshi Higuchi, Ambassador of Japan

European Times: What are some of the milestones of the bilateral cooperation between Japan and Myanmar?

Tateshi Higuchi: Following World War II, Japan provided development assistance aimed at boosting Myanmar's economic growth and improving the living standard of its population. One such symbolic project was the construction of Baluchaung (2) Hydro Power Plant, which provided significant amount of electricity in Myanmar for more than half a century. After the newly-elected Myanmar government initiated political reforms towards democracy in 2011, Japan strongly encouraged the international community to enhance economic assistance and played a leading role in clearing Myanmar's arrears amongst other donors, which was one of the major obstacles against real economic development.

European Times: How would you describe the economic cooperation and the trade relations between the two countries?

Tateshi Higuchi: During his visit of Myanmar, Japanese Minister for Foreign Affairs Fumio Kishida promised support and economic assistance mainly in areas of job creation, health, education, agriculture, infrastructure, budget and finance, and securing sustainable development between rural and urban areas.

Japan supports Myanmar's economy in three pillars: assistance for improvement of people's livelihoods; assistance for capacity building and institutional development to sustain economy and society; and assistance for development of infrastructure and related systems necessary for the sustainable economic development. We already developed the Thilawa Special Economic Zone (SEZ) in Myanmar, and by now 79 companies signed up for investments and 17 companies already commenced operation. Thilawa SEZ aims to spur the development of the manufacturing industry, including the neighbouring local businesses; we will provide necessary support related to fundamental infrastructure, such as capacity building, electricity and transportation.

During the first three-quarters in 2015 fiscal year, Japan's FDI in Myanmar doubled to US$197 million, compared to 2014 when statistics of the Central Statistical Organization (CSO), Ministry of Planning and Finance in February 2016 show FDI in the amount of US$86 million. In the first three-quarters, export was US$267 million and import US$1.1 billion, but taking into account the several negative effects, including those caused by the flood, the figures are still as healthy as those of 2014, when export was US$556 million and import was US$1.7 billion. The number of Japanese companies operating in Myanmar has increased to 315 and we expect massive increase in trade and FDI from Japan.

European Times: What is your personal message?

Tateshi Higuchi: In order to enable Myanmar's successful transition and economic development, it is quintessential to support the newly-elected Government in various segments together with private sectors. Japan, like the EU, is a vital adherent of Myanmar's democratization process, human rights enhancement and national reconciliation. Europe is also an important partner with Japan, sharing the common values of democracy, rule of law and human rights. From this perspective, Japan together with European countries would like to continue to support Myanmar.

Building Strong Relations between the Neighbouring Countries

Thailand provides immense support by sharing best practice and expertise aimed at empowering and upgrading Myanmar's development process. Pisanu Suvanajata, former Ambassador of Thailand to Myanmar, discusses bilateral relations and business opportunities between the two countries.

European Times: How would you describe the bilateral relations between the two countries?

Pisanu Suvanajata: The extensive openness in the bilateral relations is visible on numerous levels. The economic relations are expanding and the bilateral trade worth noted growth to US$7.74 billion in 2015, with exports from Thailand worth US$4.17 billion. In terms of population exchange, the movement of people between the countries shows constant increment, as a reflection of the cordial relations. Provided that both countries are members of the ASEAN family, enhancement of the cooperation is required through steps such as visa exemptions, modalities to facilitate cross-border cooperation, creation of new connectivity points through land, sea and air, and streamline of rules and regulations, all in order to cope with the ASEAN main goal – minimum barrier between the countries.

European Times: What are the latest improvements of the legal framework between Myanmar and Thailand?

Pisanu Suvanajata: Last year, the two governments signed three bilateral agreements – Agreement on Border Crossing between Thailand and Myanmar, Memorandum of Understanding on Labour Cooperation and an Agreement on Employment of Workers. Taking in consideration that there are currently over one million Myanmar workers in Thailand, which both governments work closely to provide assurance that these migrant workers are able to work under proper conditions and protected by standard human rights. The point that has been addressed is also joint efforts to suppress and prevent human trafficking.

European Times: Please elaborate on the possibilities for further development of the economic cooperation.

Pisanu Suvanajata: In terms of business opportunities in Myanmar, I would like to identify several fields of interest: infrastructure and energy, agriculture development, financial sector, telecommunication (IT infrastructure) and tourism. One of our priority interest is the Special Economic Zones, particularly Thilawa and Dawei. These economic zones are related and connected, and in the age of the ASEAN Community and Asian modernization, we want ASEAN and other regional economic powers to be the world's engine of growth.

Pisanu Suvanajata, former Ambassador of Thailand

To achieve this, Thailand and Myanmar, as key countries in mainland Southeast Asia, serve as a land bridge across the two oceans, Indian and Pacific, with our great potential. As far as our bilateral relations are concerned, the further promotion of better and mutual understanding still remains a necessity. We will therefore further facilitate people to people exchanges, initiate new connectivity through road linkages, maritime and air, and streamline rules and regulations. Thailand's philosophy in doing this is based on the belief that our neighbour's security and prosperity is also our security and prosperity.

In this regard, we will spare no effort to lessen the development gap with Myanmar in which development assistance from Thailand will be further extended and expanded. Thailand is also prepared to work with other countries through trilateral cooperation for this goal with a view to moving forward together with our neighbouring country and not to leave anyone behind.

Projections for Strong and Rapid Growth

Transitioning from a military rule to democracy, and from a centrally directed economy to a market-oriented economy, Myanmar is showing signs of real progress and has set course towards a more prosperous future. Estimating that the GDP growth in 2017 will be 6.5%, the World Bank expects Myanmar to be one of the world's fastest growing economies, with an average growth rate of 7.1% over the next three years.

Myanmar's government has made significant efforts to improve the country's economy and especially its investment climate. Following its recent democratic and economic reforms, which include the repealing of export taxes, decreasing import taxes and reducing the restrictions on foreign direct investment, Myanmar is currently experiencing accelerated economic growth. Efforts have been focused on reconciling the different needs of the population and balancing the differing interests of various stakeholders in the economy. Although the effects of the new measures are yet to be observed, indicators show that the country is on the right path towards achieving growth. The World Bank's growth rate forecast for Myanmar is mostly based on the expectations that the economy will be supported by private and public investment in infrastructure and non-commodity sectors, as well as continued macroeconomic stability, progress on structural reforms and expansion of critical services.

Attractive investment destination

Myanmar's transition process and new government strategies have managed to increase the level of foreign direct investments. In 2016, the total amount of FDI was a record US$9.4 billion, and in 2015 the volume of FDI was over US$8 billion. Although expected to be 30% lower when compared to 2016, FDI is forecasted to remain strong in 2017, and is estimated to reach US$6.9 billion. The decrease is due to the country's transition to a civilian government and to the expectations of improving the investment legislation i.e. the expectations that the Myanmar Investment Commission will introduce new by-laws and notifications that will make the rules on foreign investment clearer. FDI is expected to increase in the following years.

Myanmar Investment Commission

The Myanmar Investment Commission (MIC) is a government-appointed body responsible for verifying and approving investment proposals, as well as regularly publishing information about sector-specific develop-

ments. Formed under Myanmar's Investment Law, MIC is comprised of representatives and experts from government ministries, departments and governmental and non-governmental organizations and institutions. MIC's main objectives include protecting investors, safeguarding environmental conservation, creating job opportunities, supporting corporate social responsibilities and transfer of knowledge and technology etc.

Directorate of Investment and Company Administration

Being the primary interface between businesses and the government, the Directorate of Investment and Company Administration (DICA) is in charge of handling company registrations for local and foreign businesses and aims to promote private sector development by boosting domestic and foreign investments and serves as a secretary of the Myanmar Investment Commission.

Improved investment climate and legislation

Myanmar's new government has been welcoming of foreign businesses. For instance, in 2016 four foreign bank licenses were granted and the parliament passed a new Banking and Financial Institution Law. In response to the democratic reforms, the US lifted its remaining sanctions against Myanmar, which was crucial in allowing Western banks to re-enter the country and for Myanmar to have access to the international financial system. More business-friendly measures were introduced in 2017, such as the new draft Companies Act and the new Investment Law, which will simplify the investment process and enable the government use incentives to attract investors to selected sectors.

Following the introduction of the Myanmar Investments Law in October 2016, MIC defined three categories of development zones: the less developed, moderately developed and developed regions. More incentives are envisioned for investments in the less developed regions. Furthermore, the Myanmar Investment Rule, announced in March 2017, provides further information about the types of promoted investments, investment assessment criteria and process, tax investment applications and land rights authorization applications.

The draft of the new Myanmar Companies Act, submitted to the Parliament in January 2017 for review, will replace the existing Act that has been in use since 1914. The new Act, developed with the assistance from the Asian Development Bank (ADB), to strengthen the Myanmar economy by creating a set of clear, transparent and consistent regulations with better corporate governance and accountability. According the draft, foreign owned companies will be defined as those where foreign ownership exceeds 35% (the ration might be changed by the Ministry of Finance and Planning as the economy progresses), which will allow foreign investors to invest in companies that are currently closed to FDI, and thereby indirectly help to create foreign interest in companies listed on the Yangon Stock Exchange.

In terms of taxation, in addition to the new Myanmar Union Tax Law of April 2017, there is a plan for introducing a self-assessment system for taxpayers under the Medium Taxpayer Office.

Key sectors

The key sectors for foreign investment are oil & gas and infrastructure (power plants and transport and communi-

Independence Monument in Mahabandoola Park in Yangon
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cations), followed by manufacturing, real estate development, hotel & tourism, and mining. On the other hand, domestic investments are mainly concentrated in the manufacturing, real estate development, transport, and hotel & tourism, and it is expected that domestic investments will also play an important role in both real estate development and infrastructural improvement.

FDI were particularly strong in the telecommunications sector. For example, Myanmar National Tele & Communications – a joint venture between Viettel, Star High and 11 domestic communications-related companies – was granted a mobile phone business license in January 2017 and became Myanmar's fourth telecommunications company. The joint venture will offer services under the 'Mytel' brand, and plans to build 10.000 base stations by 2020 to cover more than 90% of the population, and to overtake 25% of the mobile phone market by 2023.

China and Singapore – FDI leaders in Myanmar

In Myanmar, FDI mainly come from China, with 143 companies with investments of US$18.39 billion as of March 2017, followed by Singapore with 196 companies – including Singapore incorporated companies held by shareholders from other countries – with investments totalling US$16.12 billion. Next in the volume of FDI are Hong Kong, Thailand, South Korea and the UK.

Special Economic Zones

The Special Economic Zones are envisioned to promote foreign investment, trade flows and infrastructure development and to create new opportunities for employment and skills development. The competitive advantage of the SEZs include incentives such as five to seven years of corporate tax exemption (depending on the zone); 50% relief on income tax for the second five years; opportunity to lease the land up to 75 years; etc. There are currently three Special Economic Zones (SEZs): the Thilawa SEZ, the Dawei SEZ and the Kyaukphyu SEZ.

The first SEZ to be built in Myanmar is the Thilawa SEZ, located on the outskirts of Yangon along the Yangon River. This 2.400-acre project was established in 2013 under a Myanmar-Japan consortium comprised of Mitsubishi, Marubeni, Sumitomo, and the Japan International Cooperation Agency (49%), a public-private partnership between the Myanmar government (10%), and local enterprises (41%). The total volume of FDI in Zone A is estimated at US$1 billion; the construction of Zone B expected to finish in 2018. The Dawei SEZ in the Tanintharyi region was initiated in 2010, but due to financial difficulties of the contractor – the Italian-Thai Development company (ITD), the project was at a standstill until March 2017, when a high-level committee and task force were formed for its revival. Furthermore, in December 2015, the parliament approved the Kyaukphyu SEZ located in Rakhine state, a project comprised of a deep-sea port, highways, factories and a housing complex, with 85% of the stake belonging to China's conglomerate CITIC.

Strong growth projected for the next three years

In July 2017, the Vice President U Myint Swe announced that Myanmar will aim to increase its ranking on the World Bank's Ease of Doing Business Index from 170 currently to less than 100 within the next three years. According to the Vice President, with the rising volume of investment opportunities, it is possible for Myanmar to achieve the projected target if real efforts are made for improving the performance in all 10 indicators: starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts and resolving insolvency.

Navigating Myanmar's Macroeconomic Stability and Growth

The IMF's close collaboration with Myanmar in recent years culminated in the successful completion of a Staff-Monitored Program in 2013, designed to support Myanmar's reform efforts and to build institutional capacity for macroeconomic management. IMF continues to provide intensive policy advice through annual policy consultations, as well as substantial assistance in capacity development. Yasuhisa Ojima, Resident Representative of IMF, discusses Myanmar's macroeconomic development and IMF's involvement is the country.

European Times: How would you characterize Myanmar's growth since its opening to the world?

Yasuhisa Ojima: Myanmar's growth remains robust. Overall, Myanmar's macroeconomic performance has been strong since 2011 with real GDP growth averaging 7-8% and inflation coming down from an annual average of around 20% to less than 5% after 2011.

European Times: From your own perspective, which are the biggest vulnerabilities Myanmar's economy faces at the moment?

Yasuhisa Ojima: Myanmar faces an uncertain external environment and is vulnerable to external shocks, such weak global energy prices, a growth slowdown in China, slow recovery in advanced countries, and volatile international financial markets. Domestically, Myanmar continues to face challenges in maintaining macroeconomic and financial stability, critical to supporting business confidence and hence sustaining FDI inflows. With sound policies and capacity development, Myanmar can reduce its vulnerabilities and become more resilient to shocks.

European Times: What will be key short-term measures by the authorities to achieve macroeconomic stability?

Yasuhisa Ojima: A loose macroeconomic policy mix and supply shocks (e.g., the massive floods in July-September 2015) have led to rising inflation and kept it high and the external current account balance has deteriorated, exerting depreciation pressures on the kyat. Against this background, the authorities need to tighten the macroeconomic policy stance while ensuring exchange rate flexibility to absorb shocks. The immediate priority is to phase the central bank financing of fiscal deficits, which is inflationary, and mop up excess liquidity in the banking system.

Yasuhisa Ojima, Resident Representative of IMF

European Times: What concrete measures is the new government implementing for long-term growth and poverty reduction?

Yasuhisa Ojima: A policy tightening may reduce GDP growth somewhat in the short run, but a more stable economy will benefit growth and poverty reduction in the longer term. With the 12-point new economic policy announced in July 2016, the new government will continue to improve revenue administration and reform tax policies, and further prioritize government expenditure. These reforms will help reduce fiscal deficits and inflation. T-bill auctions continue to improve and t-bond auctions have recently commenced. Scaling up of these auctions will help reduce Central Bank's financing of fiscal deficits and improve its deposit auctions. Overall, progress has been made, but there is still much to do to bring down inflation and reduce current account deficit in order to secure stronger and more sustainable growth.

Doubling the Investment Portfolio to Foster Inclusive Economic Growth

The International Finance Corporation (IFC), the largest international financial institution in Myanmar's private sector, fosters sustainable economic growth by financing and mobilizing capital for private sector projects. As a member of the World Bank Group, IFC helps creating jobs by supporting infrastructure and agriculture projects and advises Myanmar's government on business reforms to improve the investment climate and access to finance. Vikram Kumar, Country Manager of the IFC in Myanmar, discusses IFC's portfolio and Myanmar's private sector prospects.

European Times: On which pillars is IFC's portfolio focused?

Vikram Kumar: Since its re-engagement in Myanmar in 2012, IFC has invested US$390 million, which we increased to around US$600 million by the end of 2016 and US$800 million by June 2017. Following the Country Partnership Framework, we focus primarily on infrastructure, mainly power and transportation and telecommunication; development in the financial sector by microfinancing institutions and non-banking financial institutions on the long term; and services and job creations, mainly in tourism, agriculture, property and small scale manufacturing.

European Times: How would you describe the agriculture sector?

Vikram Kumar: Agro-processing will be Myanmar's biggest competitive advantage, since in terms of agriculture, the country has better potential than many others. As a producer Myanmar has several advantages, such as excellent arable land, abundance of water and location between two huge markets. In terms of products, Myanmar should focus on rice and pulses since they have experience in exporting them are able to provide large quantities. Supporting agribusiness is one of the IFC's priorities, as it helps increase rural income and promotes inclusive growth for about 70% of the country's labour force.

European Times: What types of projects is the IFC looking for and in which projects is it currently involved in?

Vikram Kumar: IFC looks for sustainable projects that yield financial returns for investors while paying development dividends for the people of Myanmar. The decision making factor is definitely the sustainability of the proposed project, but we analyze capacity exchange, financial ability to deliver, adaptability to changes, audits, financial statements, governance structure, management team and other factors. Besides the capital, companies working with IFC mostly value the advice, assistance and support we offer in the transition process.

Vikram Kumar, Country Manager of the IFC in Myanmar

As for current projects, IFC provides a loan of US$58 million for the 225 MW combined cycle gas turbine power plant in MyinGyan, a US$304 million project developed by Sembcorp Utilities Pte Ltd and MMID Utilities Pte Ltd. Furthermore, US$10 million are provided for the Hmawbi Agricultural Input Complex, a formulation plant for crop protection products built by Myanma Awba Group. Creating 500 jobs, it is be the first and only modern crop protection plant that meets environmental criteria and will support a grower base of more than three million farming families.

Support in Creating Prosperity in Myanmar

As a vital source of financial and technical assistance to developing countries, the World Bank is aiming to create unique partnership with Myanmar in order to reduce poverty and support development. Abdoulaye Seck, former World Bank Country Manager for Myanmar, discusses country's opportunities to deepen reforms and create common prosperity.

Abdoulaye Seck, former World Bank Country Manager for Myanmar

European Times: Please elaborate on some recent major challenges Myanmar is facing in its development process.

Abdoulaye Seck: Even though Myanmar is the largest country in mainland Southeast Asia, with rich endowment of natural resources, significant potential for increased production and profits in agriculture and great geographical location, the country needs to face a lot of challenges in the following period. Poverty is unequally concentrated in rural areas and a large number of households live near the poverty line, being sensitive to economy-wide shocks. Public service has been neglected especially the education and health system, making Myanmar the lowest life expectancy country, where less than one in five children finish high school. Only one-third of the population has access to the electricity grid, with only 60% of mobile and 25% if internet penetration.

European Times: What is the main strategy and focus of the World Bank for this country?

Abdoulaye Seck: In 2015, the World Bank Group completed a Country Partnership Framework (CPF) as a strategy for Myanmar. The CPF provides US$2.6 billion support from WBG and IFC, covering a period of three years and focuses on three main pillars: reducing rural poverty, investing in people and effective institutions for people and supporting a dynamic private sector to create jobs.

European Times: What are some of the World Bank current projects?

Abdoulaye Seck: The Bank provides active support in the development of off-grid and on-grid electricity solutions, aiming to provide electricity infrastructure for 7.2 million households and universal access to electricity by 2030, increase the usage of national gas in order to decrease the costs in electricity production and secure active usage of alternative recourses such as solar energy, biomass and wind. Projects in education provide financial help for students, investments in building and reconstruction of schools, and projects in agriculture include improvement and rehabilitation of 35.000 hectares of existing irrigation systems, better management of land and water resources. The World Bank Group also prepared a series of policy notes to promote debate and ideas on inclusive growth as incoming policy makers prepare to take on their new roles, highlighting six priority areas – access to social services, reducing rural poverty, private sector competitiveness, financial inclusion, access to energy, and public sector governance.

Supporting Large Scale Investments

Myanmar officially became a member of the Multilateral Investment Guarantee Agency (MIGA) on 17 December 2013. MIGA was created in 1988 as a member of the World Bank Group to promote foreign direct investment in emerging economies by helping mitigate the risks of restrictions on currency conversion and transfer, breach of contract by governments, expropriation, and war & civil disturbance; and offering credit enhancement to private investors and lenders. Myanmar is the 180th member of MIGA, which serves as the political risk insurance and credit enhancement arm of the World Bank Group.

"MIGA is eager to support investments that create jobs and provide critical infrastructure will help Myanmar realize the benefits of its historic transition"

Keiko Honda, Executive Vice President and CEO of MIGA

Myanmar's membership in MIGA means that direct foreign investment into the country is eligible for the agency's investment guarantees. MIGA's guarantees protect investments against the risks of transfer restriction, expropriation, breach of contract, non-honouring of financial obligations, and war and civil disturbance. Investors from Myanmar going into MIGA's other developing member countries may also receive coverage for their investments. According to MIGA's Executive Vice President and CEO, Keiko Honda, who visited the country in October 2014, "MIGA is eager to support investments in sectors such as energy, telecom, and agribusiness. Investments that create jobs and provide critical infrastructure will help Myanmar realize the benefits of its historic transition".

MIGA supports Myanmar's Fibre Optic Communication Network

In January 2017, MIGA announced a guarantee of US$105.74 million for Bank of China (Hong Kong) Limited's loan to Myanmar Fibre Optic Communication Network Co Ltd, Myanmar's largest fibre optic cable infrastructure provider. The Project consists of the installation and maintenance of 4.500 kilometres of underground fibre optic cable backbone network by Myanmar Fibre Optic Communication Network Co., Ltd, a subsidiary of HyalRoute Communication Group Ltd.

The project envisions connecting 66 cities and towns in 10 states and six metropolitan areas across the central and southern parts of the country. The project is the first part of the second phase of a broader plan to lay down 32.000 kilometres of cable across the country during the 2012-2023 period. Over half of the plan has already been completed. The guarantee provides coverage for up to five years against the risks of currency inconvertibility and transfer restriction, expropriation, and war and civil disturbance. According to Keiko Honda, "by building out the fibre optic cable backbone network across the country, the project is expected to support increased access to telecom services in both rural and urban areas", who also added that this project will boost the unleashing of Myanmar's potential. The total cost of the project is estimated at US$118.6 million, and the rest of the funds are financed through equity investment by communications network infrastructure company HyalRoute.

"Agricultural Value Chain" Approach for Myanmar's Structural Transformation

"Myanmar is in need of a structural transformation from an agrarian economy to one based more on a mix of modern activities, including manufacturing and services", the third report of the Multi-dimensional Review of Myanmar stipulates. The report, prepared by the Organisation for Economic Co-operation and Development (OECD), aims at synthesizing the findings and recommendations from the first two reports. Jan Rielaender, Head of the OECD Development Centre Multi-dimensional Country Reviews Unit, discusses Myanmar's agricultural sector.

Jan Rielaender, Head of the OECD
Development Centre Multi-dimensional Country Reviews Unit

European Times: What is the role of agriculture in the overall Myanmar economy?

Jan Rielaender: Agriculture and agri-food sectors are key sectors of the economy and Myanmar is faced with important opportunities to attract investment in these areas. With more then 70% of the population being dependent on agriculture, this sectors offer Myanmar an opportunity to return to its historic role as Southeast Asia's rice bowl, exporting high-quality products to the billion-strong markets of China and India. However, the country is still far from making the most of its agricultural assets, for example 55% of farms are small plots, measuring less than three hectares. Basic infrastructure, investment and know-how are needed to enable Myanmar to process higher-value goods for exports.

European Times: What are the priority areas in order for agriculture to drive development?

Jan Rielaender: There are six areas that Myanmar needs to focus on: creating value through quality products; promoting training and research that focus on high value opportunities in agriculture; modernising agricultural finance; strengthening land rights; engaging in participatory policy design and managing the emigration of workers from rural areas. Modernising the agricultural sector by building linkages to complementary non-agricultural activities – an "agricultural value chain" approach – could set in motion the process of structural transformation. Furthermore, given Myanmar's level of economic development, its large rural population and the weight of agriculture in the economy, a development strategy that puts agriculture and rural development at its core has the potential to make a significant positive impact for millions.

European Times: What actions are necessary make the agricultural sector more efficient?

Jan Rielaender: Agriculture at the moment is micro-farm based, but Myanmar is making efforts in order to transition to a modern, efficient and mechanised processes. There have been a number of reforms, such as granting people land use certificates, which enable farmers to use the land as collateral for receiving bank credit and investing in machinery, equipment, seeds etc. Another necessity is putting in place the laws and regulations that provide the enabling environment for contract farming which is one way of bringing in international operators that know how to get products to markets, know the standards and can provide training to farmers and bring them together.

Fostering Myanmar's Socio-economic Transition

The Asian Development Bank (ADB) returned to Myanmar in 2012 following an absence of almost 25 years. Since then, ADB has made strides in building relationships and dialogue with the government, civil society, and the private sector; providing knowledge and capacity-building support; resuming lending operations and building a significant operational program. ADB has established a strong country presence with offices in Nay Pyi Taw and Yangon. ADB, as the only international development agency with main office in Myanmar's capital, has secured a sizable increase in concessional funding available to Myanmar. Winfried Wicklein, former Country Director of ADB, discusses some of the opportunities and challenges in Myanmar's historic transition, and ADB's role in supporting that process.

Winfried Wicklein, former Country Director Director of ADB

European Times: What are some of the key factors creating the path to accelerated economic growth of the country?

Winfried Wicklein: Myanmar has strong potential for broad economic expansion. It has abundant natural resources, a young population, a sizable and largely untapped market, and wide-ranging investment opportunities. The country is strategically located at the crossroads of Asia, with about 40% of the world's population in neighbouring countries. Myanmar is undertaking major reforms toward a market-based economy. As a result, Myanmar's economy is growing rapidly, at an annual average of over 8% over the past years. In fact, this year Myanmar has been the fastest growing economy in Asia. Growth is backed by infrastructure development, foreign direct investment, natural resource exports, manufacturing, and a robust service sector including tourism. The positive outcome of the 2015 elections has boosted investor and consumer confidence, and the expected lifting of US sanctions and renewal of US GSP trade preferences will obviously have a positive impact on the economy.

European Times: What are ADB's forward strategy and plans for Myanmar?

Winfried Wicklein: Myanmar is at a critical point in its development. It is important for the government to build solid socio-economic foundations in this formative period, and ADB is excited to be a steadfast partner in this journey. ADB is developing a new country strategy (2017-2020), which will support the government in achieving inclusive and sustainable development. We plan to focus our operations on strengthening infrastructure and connectivity, developing human capital, promoting reform and structural change, and attracting investments. Clearly, infrastructure – particularly energy, transport, and urban – will remain a mainstay of ADB's operations. We also plan to support activities to enhance education and skills, as well as to support rural development. We will also work on important themes such as environment and climate change, gender equity and regional integration. All of these efforts will, we hope, play some part in helping Myanmar to reach its enormous potential.

European Times: Can you give an indication of ADB's financial resource commitment to Myanmar?

Winfried Wicklein: ADB expanded annual sovereign concessional lending for projects from about US$150 million to US$350 million in 2017, with a strong focus on infrastructure and job creation. ADB is also expanding its lending, equity investment and guarantees to the private sector in Myanmar's infrastructure and finance sector. In addition, ADB provides significant technical assistance to the government on a grant basis, focusing on advisory services, capacity building and knowledge products.

Ninety Years of Experience in Assisting Businesses

The long tradition of the Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI) gave U Aung Win, its former President, a special motivation to achieve a quantitative and qualitative leap in the services offered to its members. As Honorary President of UMFCCI, he reflects on the increase of the number of memberships from 11.000 to over 30.000 companies in the past five years during his mandate.

U Aung Win, President of UMFCCI

European Times: What are the milestones achieved by the UMFCCI under your presidency?

U Aung Win: I have been linked with the UMFCCI for over two decades, being its president for more than five years. If we are to compare the situation prior to 2011 with today, the serious progress is easily observable. The lifting of sanctions of the US is great news and the expected inflow of Foreign Direct Investments will mean a new chapter in our economic development and in the progress of the country in general. Our members will have a chance to enjoy the benefits of the US market. Certainly, we need to understand the consumer behaviour, standards, and high-quality requests of the consumers of this demanding market, starting from the primary producers and up the value chain.

European Times: Which reforms would have to be implemented in order to reach an even higher degree of "ease in doing business" in Myanmar?

U Aung Win: We need the Investment Law and its bylaws to be brought as soon as possible. Additionally, we need to implement a plan for infrastructure development and public-private partnerships. I am pleased that in our work we have received tremendous support from the international community.

Small and medium-sized enterprises (SMEs) are our highest priority and I am proud to say that we managed to achieve a major breakthrough in the legal sphere, getting an SME development law in place and a special Committee for them in the Government. Our special attention to human resources and vocational training was manifested by starting a joint venture with the University of Thai Chamber of Commerce, opening an MBA program with 400 participants so far, and founding our own HR Institute.

European Times: What is your message to potential investors?

U Aung Win: You are welcomed to come and invest, do trade with us, and share the benefits. By doing so, apart from profit, you will enjoy a friendly business climate, improving the lives of our people, something which they expect and deserve.

Designated Business-friendly Institution Awaits Investors in Myanmar

As the primary interface between businesses and the government, the Directorate of Investment and Company Administration (DICA) is mandated to promote private sector development by boosting domestic and foreign investments. U Aung Naing Oo, Director General of DICA, discusses the country's main competitive advantages.

European Times: What are your next goals for improving the business climate?

U Aung Naing Oo: Our focus is on legal framework improvement, which is the fundamental request from all the investors interested in coming to Myanmar, online registration of companies and "one stop shop." The new investment law, the increase of online methods of registration of companies and the relocation of representative offices of key institutions in our own building, under one roof, are serious achievements. We offer consultations to companies at pre-establishment level, and after they are established, we offer a variety of services, including visa extensions, licenses, tax, and customs clearance.

European Times: Which are Myanmar's development priorities and how can you assist them?

U Aung Naing Oo: Foreign direct investments are crucial, and in 2015 we had US$8 billion FDI, which is US$3 billion more than anticipated, owing to increased activity in the energy, manufacturing and telecoms sectors. That reflects growing foreign interest in our untapped market, which is offering tax breaks and export tariff perks to create urgently needed jobs for our 55 million people. We need investment in labour intensive manufacturing in order to speed up job creation, as well as public-private partnerships (PPP) to improve our infrastructure. The new government has foreseen favourable quotations for investors willing to enter in PPP in infrastructure, and investments in deep seaports are crucial. We have to cooperate with the private sector, and we have to rely on trade with neighbouring countries, due to geographical limitations, while at the same time work on achieving the standards required by the US and EU markets.

U Aung Naing Oo, Director General of DICA

European Times: What is your message to future investors?

U Aung Naing Oo: Myanmar is a business friendly country and DICA is here for everyone interested in doing business and we are willing to share our expertise and lend support. Additionally, DICA serves as a secretary to the Myanmar Investment Commission (MIC), which is the responsible body for investment applications. Come and invest in a country that is bordering markets which account for 40% of world population.

A Bridge between France and Myanmar

CCI France Myanmar is the French Myanmar Chamber of Commerce and Industry based in Yangon. As a self-financed non-profit organization, the Chamber's main objective is to develop economic relations between France and Myanmar, and to offer services to support the development of our Members' business. Guillaume Rebiere, Executive Director, discusses the Chamber's activities and Myanmar's challenges and potential.

European Times: How does CCI France Myanmar operate? What is the Chamber's main objective?

Guillaume Rebiere: CCI France Myanmar is a business network of about 120 companies from France, Myanmar and other countries. Our objective is serve as a bridge between the two countries; to expand and develop business and economic relationships between France and Myanmar by offering various activities to our members and by supporting the commercial endeavours of French companies in Myanmar and Myanmar companies in France. In addition, we are a member of the CCI France International network, which brings together 120 French Chambers in 90 countries, thus supporting 35.000 companies worldwide. We have been operating for the sustainable development of Myanmar for more than 20 years, and we work closely with other Chambers of Commerce and Industry in France and abroad, with foreign Chambers of Commerce in Myanmar and with other French institutions in the country.

European Times: What are the main activities of the CCI France Myanmar?

Guillaume Rebiere: We are involved with several types of activities. Firstly, we are engaged in activities aimed at enhancing the international relations between Myanmar and France and Europe in general. We assist foreign companies in market research, outsourcing, sales representation, recruitment, HR, finding partners and suppliers, etc. We also Myanmar companies in exporting and developing internationally. Our primary goal is to help our members develop, which is why we organize matchmaking and networking events, and we assist them in recruitment, marketing, renting offices and other services related to business development.

European Times: What are the potential challenges for investors?

Guillaume Rebiere: The main challenge is the lack of clarity regarding regulation, which the current government is trying to tackle and is going in the right direction. We salute all measures in this regard, including the new investment law. However, we believe that more sectors should be opened for FDI, and that some restrictions for foreign investors should be removed, which will simplify the procedures. The fact that investors need local partners can be regarded as a complication, but also as a positive thing, since locals are willing to facilitate, find solutions and provide access to networks, which will help new companies to enter the market smoothly. Myanmar is still a niche market, so investors should make sure that their partners understands what they are bringing to the market. Ethical values and CSR projects are also very important.

Guillaume Rebiere, Executive Director of CCI France Myanmar

European Times: What is your personal message?

Guillaume Rebiere: Although Myanmar is still ranked lower compared to other ASEAN countries, in certain aspects it is doing better. Investors can find a great market here with great people who are willing to grow and develop and those who have invested here are already seeing excellent results.

I am convinced that Myanmar will evolve at a much greater speed than its neighbours, but the development needs to be sustainable, especially for the people. Myanmar is a great country to visit and an excellent long-term opportunity, and now is the right time for investing.

Promoting Enhanced Business and Trade Relations

The Thai Business Association of Myanmar (TBAM) has been established in 1997, with a main purpose to strengthen the relations between the Thai and Myanmar business sector. TBAM is the first Thai NGO that is registered and abides by Myanmar's laws. Nattawin Phongsphetrarat, Vice President, discusses the role that TBAM has in the development of trade and investment relations between the two countries.

European Times: How would you describe the business relations between the two countries?

Nattawin Phongsphetrarat: The two countries nurture long-lasting business relations and a high number of exchange visits per year. Thailand has proven to be Myanmar's significant trade partner over the past 20 years, witnessing a constant increase in trade each year. In 2015, the bilateral trade was valued at US$7.74 billion, with exports from Thailand worth US$4.17 billion. Myanmar is Thailand's 8th largest trading partner of the ASEAN, and its 15th largest trading partner on a global scale. The new investment law and business policy, together with the governmental support in promoting trade and business, is expected to boost the number of Thai investors in Myanmar.

European Times: What is the role of TBAM in Myanmar's business sector?

Nattawin Phongsphetrarat: TBAM is a part of the Thai team in Myanmar, which is led by the Thai Ambassador. The executive committee of the association represents the six main groups of businesses from various sectors, including: import/export and distribution, agriculture and fishery, hotel restaurant and services business, banking finance and legal, construction and energy, airline logistic and IT.

TBAM's goal is to enhance trade cooperation and investments and to support the exchange of knowledge, experience and technology, being the centre of all trade relations among the two countries. We use the strengths of our members and our executive committees to share experiences with the new-coming investors which are doing business in Myanmar. We also work closely with the Thai Federation of Industry, the Chamber of Commerce in Thailand and the banks with representative offices in Myanmar.

Nattawin Phongsphetrarat, Vice President of TBAM

European Times: What are the specific areas of interest for Thai investors in Myanmar?

Nattawin Phongsphetrarat: The changes in the economic and political environment significantly increased Myanmar's investment potential. One of the specific areas is the infrastructure sector, where Thai investors can provide experience, knowledge and finances for the development of the power infrastructure. Considering Myanmar's geographical location, Thai investors are interested in the agricultural sector and Thai telecom companies will support the development of the country's ITC sector. Thai's major investments in the services sector are focused on tourism, especially the hotel industry, positioning it on the third place in FDI investments, following the oil & gas sector and the manufacturing sector.

European Times: What are TBAM's future goals?

Nattawin Phongsphetrarat: TBAM's future activities are directed towards the extension of our network, including new foreign companies, chambers of commerce, the governments of Thailand and Myanmar and other countries investing in Myanmar. I sincerely believe that Myanmar is a land of opportunities and there are many options for business people here.

Providing Continuous Assistance to Myanmar's Social and Economic Development

Since its establishment in Yangon in 1981, the Japan International Cooperation Agency (JICA) Myanmar Office plays an important role in providing official development assistance (ODA) and supporting the improvement of Myanmar's social and economic infrastructure. Keiichiro Nakazawa, former Chief Representative of JICA in Myanmar and current Director General of JICA's South Asia Department, discusses JICA's recent initiatives and activities designed to boost the economic growth of Myanmar.

Keiichiro Nakazawa,
former Chief Representative of JICA in Myanmar
and current Director General of JICA's South Asia Department,

European Times: Which are the pillars of JICA's activities in Myanmar?

Keiichiro Nakazawa: Democracy and market-oriented economic reform in Myanmar cannot be achieved overnight. JICA is supporting Myanmar's people in overcoming many difficulties embedded in its society that will help in the creation of economic growth and politically stable country. The first of three pillars is the improvement of people's livelihoods - providing rural development, poverty reduction and assistance in medical and health care. Taking in consideration that the people are Myanmar's most valuable resource, JICA bases the remaining activities on capacity building of the institutions and assistance for development of infrastructure necessary for sustainable economic growth.

European Times: What are JICA's current initiatives and projects?

Keiichiro Nakazawa: Myanmar is among the biggest receivers of JICA's technical assistance aid for the past four to five years, engaging more than 50 Japanese expats in capacity development. JICA also provides grant assistance for construction of hospitals and schools ranking from US$200-250 million annually and concessional loans surpassing US$1 billion annually. The assistance is provided through financing contracts of partners in the private sector that conduct international tenders for certain projects, under defined procurement guidelines. In 2015, JICA also provided US$50 million in loans, distributed through local banks and designed for local small and medium enterprises which, among others things, do not have strong assets for mortgages, such as possession on land and buildings.

One of JICA major projects regarding urban infrastructure development is the cooperation and assistance in the upgrading of two master plans, delivered on the estimated urban growth of the Greater Yangon - the Strategic Urban Development Plan and Comprehensive Urban Transport Plan.

European Times: Why should foreign investors target Myanmar?

Keiichiro Nakazawa: Myanmar's new government opens its borders to foreign investments, and is interested in cooperation with companies that will help in building capacities of the institutions, transfer know-how, take care of the environment and follow good labour law practices. In this regard, one of JICA's major projects is the creation of Thaliwa Special Economic Zone, located in the vicinity of Yangon City. This economic zone provides a great investment platform, which already convinced businesses from 17 countries to join.

Empowering Entrepreneurial Women in Myanmar

Established in 1995, Myanmar Women Entrepreneur's Association (MWEA) is formed to raise the awareness for the role and capabilities of Myanmar women in family and society, and support the national and international vision of social and self-development. This non-governmental organization is one of the pioneer organizations of feminist activists in Myanmar. Daw Hla Waddy, President, discusses MWEA's endeavours in the socio-economic development process of Myanmar.

European Times: What is the role of MWEA in Myanmar's business sector?

Daw Hla Waddy: In order to enhance the role of Myanmar women entrepreneurs in the development of the country, MWEA facilitates the economic empowerment and lives of women, by providing the necessary resources, knowledge, skills, management capacity and modern technology, through partnership and collaboration with both local and international organizations.

MWEA has over 1.700 registered members open to all six Regions and seven States of Myanmar. The membership is voluntary and includes women entrepreneurs, women working as executive and supervisory stuff in business organizations, business educators and consultants.

European Times: What are MWEA's main objectives and strategies?

Daw Hla Waddy: One of the main MWEA's objectives is to unite and bring into focus and world attention, the role and capabilities of Myanmar women as entrepreneurs. The association's activities also strive to facilitate and promote cooperation among women entrepreneurs, to encourage modern methods of business management, to promote activities to elevate the socio-economic life of Myanmar women and support environment-friendly and culturally sensitive businesses. The association is actively working to encourage and deepen the relations with other national and international women associations, economists and professionals, providing interactive relations with over 30 international women entrepreneurs associations. MWEA is a federation member of the Union of Myanmar Federation of Chamber of Commerce and Industry (UMFCCI) and the International Federation of Women Entrepreneurs (IFWE).

MWEA's strategies are based on the creation of supportive culture, family and social environment that encourages women's entrepreneurial endeavours, advocating the development of laws and policy, supporting the right of the women to have equal access to economic opportunities and providing humanitarian and charity support for the poorest and most vulnerable women and their families.

European Times: What are MWEA's future development strategies?

Daw Hla Waddy: The MWEA is active for over 20 years, the trend is changing, and we have opened ourselves in the national and international cooperation, primarily with the ASEAN. We need to empower the next generation and to be the next leaders to run our country. We encourage and support business discussions, coaching and mentoring, how to be a decent woman, a leading woman, how to empower, how to find access to finance and new markets. MWEA is a platform where all women are welcome to join, to network and get exposure as well as get advice and guidance.

Key Opportunities for Investments

Construction and infrastructure

The process of urbanization brings opportunities for local and foreign businesses in terms of addressing needs and finding durable solutions for smarter cities in a sustainable environment. Key opportunities in the sector include: projects for affordable housing in Yangon, Mandalay and second-tier cities in all states and regions; restauration of colonial heritage buildings; investments into systems for improving public transport in urban agglomerations; smart traffic management and road safety solutions; establishment of parks, facilities for recreation and entertainment; private healthcare facilities; private education institutions; urban waste management; water treatment facilities; production and distribution of consumer goods and lifestyle articles, etc. Key opportunities in infrastructure include: road, bridge and railway construction; construction and operation of airports; construction of ports; establishment and retrofitting of industrial parks and supportive infrastructure; logistics infrastructure etc.

Energy

The abundance of locations suitable for hydropower generation, the available rich natural gas deposits and nearly unexplored potentials in solar power and wind power along with the expansion of the transmission system offer excellent investment potentials. Opportunities include: construction of medium to large-scale hydro and gas-fired power plants in Public-Private-Partnerships; investments into the transmission system; small-scale hydro-power projects; solar energy farms and wind power farms; upgrading of the current power infrastructure in urban centres and industrial zones, etc.

Mining

Myanmar is encouraging responsible investments in the field of the extractive industries. Investors may support the exploration and extraction of the natural resources according to international best practices. Key opportunities include: exploration and feasibility studies for projects in mining as well as oil and gas; medium to Large-scale operation of mines and wells; offshore and onshore opportunities for the exploration and extraction of oil and gas; establishment of petroleum-based industrial, processing and supportive facilities; value-added production based on natural resources; supporting industries, such as machinery, maintenance, consulting services, etc.

Agriculture and fisheries

Myanmar has a vast potential of fertile land and abundant water resources. Given the landscape profile, topographic dimensions and different climatic areas, various crops can be easily grown. Key opportunities for investments in agriculture include: contract farming; value-added production and processing based on local agricultural produce; packaging and canning facilities for agricultural produce; construction of warehouses and cold storages; microfinance, microinsurance and trade finance services for farmers; distribution of low-cost irrigation systems to rural communities; leasing of agricultural tools and machinery; distribution of high-quality seeds for higher yields; production of fertilizers, crop protection chemicals etc. Foreign investment in the fisheries sector is permitted to foreign investors in a joint venture with a local company. Recently, fishery products from Myanmar received approval to be exported to the EU by certified producers which enjoy preferential tariff arrangements. Key opportunities in this sector include: fishing and aquaculture of different types of fish, shrimp and prawn; fish food production; fish and seafood processing facilities; cooling, canning and packaging facilities; etc. Opportunities in the sector exist inshore, offshore as well as at deep-sea locations.

Tourism

The tourism and hospitality sector in Myanmar is evolving rapidly and number of visitors has been growing exponentially since 2011. The sector offers various investment opportunities, including: exploring new high-potential investment locations in hospitality and tourism; development of eco-tourism; cultural and community-based tourism etc. Foreign investors may engage independently in hotel developments of 3-stars or higher standard, and investments in tour companies, travel agencies, budget hotels, amusement parks and tourism-related public infrastructure projects are permitted on a joint-venture basis.

Significant Investments Recorded in All Sectors

Investments in real estate and hospitality

Among the major investments in the hospitality sector is the re-branding of the landmark Traders Hotel into Sule Shangri-La, which is currently among the most renowned hotels in Yangon. The Shangri-La Group also launched the Sule Square Mall and Office tower in downtown Yangon. Hong Kong's Future Group and Pyay Phyo Tun International announced plans for the development of international standard sea view condominium and hotel in Myeik, Tanintharyi, an investment estimated at US$150 million. Starwood Hotels & Resorts Worldwide Inc is working on the construction of the 375-room Sheraton Yangon Hotel located in the Tamwe township. Thai industrial estate developer Amata Corp announced plans to enter Myanmar by 2020, estimating to generate about 5% of its total revenue for 2020 in the country. Hong Kong's H & Co Real Estate Holdings, partnering with Mya Bay Development Company, is developing the Platinum Pathein project estimated at US$200 million, which will include a three-star 155-room hotel, a plaza and single-family villas, will work along highways that connect major tourist towns in Myanmar. Japan's Super Hotel Co Ltd won a tender for the establishment of a hotel at the Thilawa Special Economic Zone. Myanmar conglomerate Eden Group partnered with Hilton Worldwide Holdings to set up two hospitality properties, an investment estimated at US$130 million. One of the hotels is located in Bagan, Mandalay and the other one in Inle in Shan State. The first phase of the Pan Pacific Yangon hotel in Junction City, Yangon, which includes the construction of the luxury five-star hotel, as well as office space and shopping centre, is estimated at US$300 million. The Yoma Central real estate development project, First Myanmar Investment Company and Singapore's Yoma Strategic Holdings, is estimated at US$718 million.

Investments in energy & power

Asiatech Energy was commissioned in 2014 to construct the 230 MW power plant in Mawlamyaing Township which, once completed, will produce electricity power for approx-

imately five million people. In 2015, a memorandum was signed between Sembcorp Utilities and the Ministry of Electric Power for the development of the 225 MW gas-fired independent power plant located in Myingyan district in Mandalay district, which will cost US$300 million. In 2016 there were several major projects in the power and energy sector. The Ministry of Electric Power partnered with China Three Gorges Corporation for the development of the Chaungtha Wind Farm Project located in Chaungtha in the Ayeyarwady Region. Japan's JFE Engineering Corporation, which provides waste-to-energy solutions, announced its plan to construct its 700-kW power plant in partnership with the government. Quasar Resources, an energy development company from the US, announced its plans to invest US$300-400 million in the country's power sector over the next five years. Another US company, Convalt Energy, received approval from the MIC to invest US$480 million in two solar power plants.

Investments in oil & gas

Investments in Myanmar's oil and gas sector include global brands such as PTT, Petronas, Royal Dutch Shell, ConocoPhillips, EPI and Total. Latest investments in the sector include the partnership between Puma Energy and state-owned Myanmar Petroleum Products Enterprise in the jet fuel business; the approval for Chinese state-controlled commodity trader Guangdong Zhenrong Energy Company to build a US$3 billion refinery; UK's James Fisher and Sons and Myanmar's Royal Marine Technology announcement regarding their joint-venture for entering the marine industry as well as oil and natural gas sector, etc. In 2017, the Government also signed an agreement with PetroChina that will allow the Chinese energy company to import oil via the Bay of Bengal and pump it through a pipeline to supply a 260.000-barrels-per-day refinery in Yunnan province.

Investments in technology

In 2016, Singapore-based Burst Networks received approval to build a data centre and network facilities in the Thilawa Special Economic Zone, an investment estimated at US$12 million. Furthermore, FPT Myanmar, a subsidiary of Vietnamese tech company FPT Corporation, signed an agreement with Myanmar Payment Union to work on a 10-year national level project to improve payment services in the country, and announced its plans to invest US$50 million by 2018. Vietnam-based AntBuddy, an app that provides a unified communications platform for businesses, as well as Singapore-headquartered code2LAB, a mobile-based solution provider for restaurants and XL Innovate, a venture fund of global insurance company XL Catlin, through Swissbased Stonestep, also announced plans to enter the Myanmar market.

Investments in manufacturing

In 2016 and 2017, there were significant investments made in the manufacturing sector. In 2016, Nissan announced its plans to use an existing facility of Singapore-based Tan Chong Motor Group to assemble the Sunny compact sedan, with plans to transfer production to a new plant in the Bago region, which will employ 300 people and have an annual output capacity of 10.000 cars, an investment of US$50 million. Fujifilm announced plans to invest US$6 million and Bluescope Lysaght said it would invest US$6.4 million in facilities in the Thilawa Special Economic Zone. Taiyo Nippon Sanso, producer of industrial gases, got approval to invest US$11.29 million in the manufacturing and wholesale supply of gases., whereas a subsidiary of US-based Ball Corporation, which produces metal packaging for household and food products, started the construction of a facility with an investment of US$45 million. BASF, a leading chemical company from Germany has invested in its first manufacturing plant in Yangon. Soilbuild Thilawa, part of Singapore-based Soilbuild Group, invested US$13.9 million in the manufacturing and wholesale facility of steel products. Additional investments in manufacturing include Thailand-based TOA Paint (US$12 million), as well as assembly units of Ford, Nissan and Lisan.

Investments in banking and finance

In recent years, Myanmar awarded licenses to foreign banks, including the Industrial and Commercial Bank of China and Australia and New Zealand Banking Group, Japan's Bank of Tokyo-Mitsubishi UFJ and Sumitomo Mitsui Banking Corp., Mizuho Bank, Thailand's Bangkok Bank, Singapore's Oversea-Chinese Banking Corp. and United Overseas Bank and Malaysia's Malayan Banking Bhd. In 2016, licenses were also given to Bank for Investment and Development of Vietnam, State Bank of India, Taiwan's Sun Commercial Bank and South Korea's Shinhan Bank. The same year, Wave Money, a joint venture between Telenor, FMI and Yoma Bank, launched a mobile financial service and became the first company to receive a license under new regulations released by the Central Bank. Furthermore, Thailand-based online payment company subsidiary of the Ascend Group, launched its inbound money transfer service – TrueMoney Myanmar.

Myanmar's Corporate Jewel is an Engine of the National Economy

U Thant Swe, Managing Director of Muanmar Economic Corporation

Established in 1997, the Myanmar Economic Corporation (MEC) operates an extensive and diverse myriad of companies, ranging from the mining sector to construction, manufacturing, trade, agriculture, oil and gas industries, telecommunication and financial services. As one of Myanmar's leading conglomerates, MEC plays a crucial role in the national economy, creating jobs and improving living conditions. "Our vision is to support the economic development of the nation, to promote higher living standards and to eradicate poverty", Managing Director U Thant Swe points out, adding that their mission is to provide high-quality products, services and innovation for the consumer-based market economy.

Covering multiple sectors, MEC owns 36 factories, several service companies, seven mining and two trade export-import companies. "Our products support the state economy in every sector. In construction, our steel, cement and services have built vital infrastructural objects, such as the bridge across the Sittaung River, the very recently opened General Aung San Bridge in Mon State and the Flyover bridges, which is crucial for traffic and commerce in the bustling Yangon City", U Thant Swe explains.

The two large cement plants owned by the corporation, which operate since 2000 in Myainggalay, have supported Myanmar's road construction sector, including the major Yangon-Naypyidaw motorway, thus boosting regional and national development and growth.

The agricultural sector has benefited from the corporation's activities as well, including the producers of sugar, tea and dairy products. "We have food and beverage manufacturing factories which produce at a very reasonable price", U Thant Swe says. One of MEC's subsidiaries, Dagon Beverages Company Limited, produces the highly acclaimed Dagon beer. Receiving prestigious international awards year after year, such as the Crystal Prestige Trophy, the Monde Selection and the International High-Quality Trophy, The Best Brewery, critics and customers enjoy the taste of this market leading product.

Banking, telecommunication and transport are moving the country forward

In addition to MEC's construction and agricultural production companies, their transport and logistics, telecommunications and banking services cater to a multitude of needs of about 55 million population of Myanmar.

Their reputable Innwa Bank provides financial aid and loans to less developed regions and farmers for growing their crops. Licensed by the Central Bank, MEC's Myanmar Mobile Money is a pioneering concept which provides clients with a simple and easy access to financial services needed for the development of their business, as well as the individuals who are dwelling in rural area and household expenditures. MEC aids the development of remote areas, providing loans to farmers aimed at supporting their agricultural production.

Customers enjoy the protection of the corporation's insurance services, with tailor-made life, health, travel and sport insurance plans.

MECTel, the telecommunications network of the holding, connects millions of subscribers from every corner of the country. MEC has branched out for the mobile phone business not only by "MECTel" but also by "Telecommunication International Myanmar Co., Ltd." which has been established in JV form with the trade name of "MYTEL" for 4th Operator of Myanmar mobile telecommunication industry.

Another MEC subsidiary is the "Tristar Tyre Factory", the biggest producer of internationally standardised tyres in the entire region.

Operating the large Ahlone International Port Terminal, MEC serves as a bloodline of the nation's import and export services, providing container carriers and logistic services, while the port clearance enterprise assists clients through the necessary customs procedures.

The corporation has set its targets with very high standards. The General Manager explains, "Customer satisfaction is our outmost priority. If we have the same price with our competitors, our product must be better. The quality of MEC products is internationally standardised, with ISO and other international certifications. If the quality of ours and the competitor's product is the same, our product must be cheaper".

CSR projects for the benefit of all

Following the Union Taxation Law strictly, MEC is one of the largest taxpayers in the country and a top collaborative role in corporate social responsibility projects and natural environment conservation, providing support to the state, to society and to individuals in need.

In times of crises and emergencies, MEC has delivered assistance and materials to those in dire need, as the case in the aftermath of the cyclone Nargis seven years ago. The corporation donated for the construction of water treatment facilities, primary schools, hospitals and public infrastructure. MEC also built high schools and a technical high school which produce high-quality employees for small and medium enterprises. Sports are supported as well, and the Dagon FC brings particular pride to MEC's management and staff.

With superb quality and outstanding success branding each segment of the conglomerate, MEC is truly the corporate jewel of Myanmar's economy. Summarising the growth potential of the country and the business perspectives of the corporation, U Thant Swe concludes with an invitation for foreign investors "to work with MEC for a mutual benefit, aiding the development of Myanmar".

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United GP Holding is Defining Myanmar's Lifestyle in the 21st Century

Dr. Aung Kyaw Win, Chairman of United GP Holding Co., Ltd.

Using Myanmar's stunning natural resources such as rubies, jade and sapphire, as well as the world's finest gold and diamonds and turning them into timeless, breath-taking jewellery is synonymous with the Golden Palace Gold and Jewellery brand. United GP Holding Co., Ltd. is composed of Golden Palace Gold and Jewellery, Forever Gems by Golden Palace Gold and Jewellery, Jewel Collection Manufacturing Co., Ltd and United GP Development Co., Ltd.

With his passion for jewellery, commitment and innovative approach, Chairman Dr. Aung Kyaw Win has built Myanmar's most famous jewellery brands, Golden Palace and Forever Gems, from scratch. His journey started in 1994 with the First Golden Palace Jewellery Store at Yangon China Town, when well established players were dominating the market and competition was intense. Nevertheless, his continuous enthusiasm and energy, along with his dedication to customers' satisfaction and his differentiation strategy, enabled him to become the market leader by 2000, when Second Golden Palace Store is opened. Steering the expansion of his empire with innovation and enthusiasm, Dr. Aung Kyaw Win remains dedicated to keeping up with current trends, delighting customers' desires and building trust.

Reflecting on the humble beginnings which led to a consortium with an annual turnover between US$75 million and US$100 million, Dr. Aung Kyaw Win says, "The evolution of our jewellery business and manufacturing started with a small jewellery shop in 1994. The goldsmiths produced for us and we have begun selling, little by little. Our income rose, and soon we realised that our business is heading in the right direction. We also diversified and established jewellery manufacturing factory in 2005, Jewel Collection Manufacturing Co., Ltd to fulfil the requirements of our valuable customers which change over the time. There are two types of manufacturing: traditional method and the mechanised method. In 2007, we established a retail arm in Singapore called Victorious Gems. We were facing new challenges in the international market: high operative costs and incredibly intense competition, which made us work harder and stay focused on achieving our goals."

Today the holding operates five outlet stores with 800 employees and additional 1.000 outsourced workers. The stunning success of becoming a market leader in six short years is attributed to the company's strategy of securing prime locations for their businesses, their product differentiation in selling gems and diamonds as well as gold and their pricing policy. The turnover of the whole Golden Palace Group is always maintained below 10% because of a well-designed reward system and career development opportunities, following Dr. Aung Kyaw Win's philosophy that employees should be empowered and encouraged to grow together.

"The gold market is very competitive and dynamic because people in Myanmar like gold as jewellery but also as an investment in times of inflation. Our own manufacturing company gives us the advantage of being able to react to the changing market. We started as retailers, then wholesalers, and now manufacturers who cover 30% of the market share", the Chairman explains.

The Jewel Collection Manufacturing Company now employs more than 600 workers, making it the biggest manufacturer in the country, with all the ISO standards acquired. It won the ASEAN Business Innovation Award in 2016, in recognition of using the world's latest 3D Computer Aided Design and Computer Aided Manufacturing Technology, securing the production of highest quality jewellery.

The company's development plans in the gold, gems and jewellery business are to produce for high-end international brands. "One of our aims is to bring the Louis Vuitton brand to Myanmar, so we are doing the market research and preparing all necessary steps to achieve this. We want to be a socially responsible business. We engaged a renowned consultant from Paris to upgrade the corporate

social responsibility aspect of our company. We need to have the highest ethical and business standards to serve as a trusted partner to the most renowned international companies", Dr. Aung Kyaw Win says.

United GP Development Company's "68 Residence" an icon of international success

The development of an iconic condominium and world class serviced residence is the prestigious project of United GP Development, located along the Kabaraye Pagoda Road, the main access road from Yangon Airport to the Yangon City Area. The property construction investment project, which started in 2016, is valued at US$230 million, and its opening is scheduled for July 2018.

The 26-storey development is nestled amongst the prime Golden Valley Residential District, Shwedagon Pagoda and Inya Lake. Situated in the most desirable location in Yangon, it bears the name "68 Residence". Surrounded by the Wonder of World's Oldest Buddhist Pagoda, which projects longevity, health and spiritual calmness, "68 Residence" will provide unmatched quality of living, featuring swimming pools, fitness facilities, meeting rooms, concierge services, home automation and smart security systems.

The banks of Inya Lake offer unparalleled recreational opportunities, while the rare central city location provides the convenience, dynamism and the pure enjoyment Yangon has to offer. "With international standard water filtration and purification systems and power supplies with backup generators "68 Residence" condominiums will guarantee that its cherished residents have nothing to care for in everyday life, except for the happiness and prosperity of themselves and their families", Dr. Aung Kyaw Win asserts.

Although he entered the market without prior knowledge about the industry, Dr. Aung Kyaw Win teamed up with international experts and enthusiastically pushed United GP Holding to become the most successful and well-known developer in the industry. His innovation, commitment and consistency, paired with his enthusiasm and energy, significantly contribute to the expansion and success of the company.

Caring for the future of the country

Dr. Aung Kyaw Win is the Vice Chairman of the Yangon branch of Myanmar's Gems and Jewellery Entrepreneurs Association. In the two decades of work, the Association has been focusing on the upstream industry. Dr. Aung Kyaw Win and his associates want to change this. "The challenge for our country is to put emphasis on the value-added industry. Last year we submitted an Action Plan to the Government on how to encourage the midstream and downstream sectors of the value-added industry in our country. I think the government policies on imports and exports will become flexible very soon", he explains.

United GP Holding showed its commitment to community through building schools in rural areas of Myanmar and contributing to the health care system. The company provides family friendly programs for its employees, as well as career development programmes, encouraging them to study while working.

"Our country is opening to the world; we keep learning therefore changing and trying our best to implement the highest international standards. I invite international players to invest and create job opportunities together and give Myanmar a chance to be a player in the global market", Dr. Aung Kyaw Win concludes.

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Leading Conglomerate Supporting the Development of Myanmar

Established in 1995 as a family business that carries out trading and hotel management operations, the Jewellery Luck Group of Companies has grown into Myanmar's leading conglomerate, specializing in forestry, plywood manufacturing, mining, tourism and real estate. Tin Tun Oo, Vice Chairman, emphasizes, "The experience gathered in 20 years of continuous development, combined with the strong and innovative management and employee conscience, led towards the establishment of a large business institution, widely renowned under the name Jewellery Luck Group of Companies".

Immense impact on Myanmar's economy

Jewellery Luck is one of the leading timber manufacturers, producing high quality timber products including, veneer, plywood, Formica, swan timber, parquet and round logs, in the seven factories situated in Mandalay, Monywa, Sagaing, Kyaukse, Shwe Pyi Aye, Than Phyu Zayat and Belin. Tin Tun Oo points out, "We are the largest plywood manufacturer in Myanmar with a market share of over 60%. Our biggest market is India, where we export 80% of our production". He adds, "We established a mining joint venture in 2009. We are one of the pioneers in Myanmar's lead production, working under international standards".

Guided by the vision to provide better environmental protection and support the development of green eco system, Jewellery Luck has developed the first forest management project supported by the Ministry of Natural Resources.

The company established the travel and tours department in 2011, providing support of the international promotion of Myanmar's tourism sector. Importing innovative real estate expertise from Singapore and Hong Kong, Jewellery Luck established the real estate department in 2013. The company has developed the unique Nation Building Project, guaranteeing the profits for its real estate investors.

The Jewellery Luck Group employs approximately 10.000 people, ensuring continuous development of their expertise and working skills. Tin Tun Oo explains, "We are happy to see that the people work and get trained for the future". He adds, "We have enormous economic impact in the region, considering the thousands of employments we provide, which indirectly influences the whole nation. Our main goal is to increase the country's GDP".

Envisioning developed financial system in Myanmar

Jewellery Luck Group is planning to establish a financial institution using its extensive and diversified experience, together with the important international connections that can provide import of financial know-how, essentially needed for the development of Myanmar's financial sector. The company is also collaborating with Myanmar Investment Commission, in the promotion of the country's investment opportunities. Tin Tun Oo concludes, "Visit Myanmar and consider the opinion of our local people and investors about doing business in Myanmar. Coming to our country might not be an easy task, but with the right partner and qualified employees, working in Myanmar can be very rewarding".

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Myanmar's Top Exporter Bases its Principles on Quality Service and Commitment

Firmly dedicated to its principles on quality service and commitment, Asia Winner Industrial Ltd. (AWI) paves the path towards becoming the top exporter of Myanmar products on the international stage.

AWI was established in the year 1995 in Yangon, Myanmar. This company specialised mainly in general trading of export and import wide range of products. Aung Naing, Managing Director, points out, "We offer the best quality on time despite the instability of the commodity prices as quality and commitment are the most important principles for our business".

Since 1995, AWI has been exporting beans & pulses, rice, spices, powders, frozen marine products, meats products and vegetables products to the Asian market and it became one of the nine companies in Myanmar to receive the MPEA Honour Certificate (for EU exports approval) in 2010 and also HCCP certified by Global Group UK. AWI also imports construction materials, pharmaceutical products, and food & beverage products. It has grown to become the leading company in Myanmar especially in imports related to medicine. AWI operates with five factories: Seafood & Meat processing plant, Beans processing plant, Rice processing plant, hardware manufacturing plant, LPG cylinder manufacturing plant, one central office in Yangon and 14 office branches in Myanmar, ensuring capacities of 4.000 tonnes cold storage and an annual turnover of over US$80 million.

AWI has successfully expanded its territories to the European market, covering UK, Italy, France, as well as the USA, Canada, Japan, South Korea, Singapore, Malaysia, Australia, Middle East countries etc., becoming the annual recipient of the prestigious "Highest Exporter Award" for marine products for eight consecutive years. AWI also has a branch in Singapore under Indo Suez Int'l Ltd and Fish processing Plant in Thailand under Asia Winner (Thailand) Co., Ltd.

Aung Naing emphasises, "Our greatest endeavours are to focus towards enhancing the consumer base for Asian food products on global markets by strengthening our existing distribution network and sourcing raw materials from globally reputed and trustworthy suppliers". He concluded, "We would like our European partners to bring technology to Myanmar and we will offer high-quality products in return".

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Staged Industrial Development for Sustainable Economic Growth

Myanmar's industrial and retail sectors play a key role in the country's economy, and in recent years witnessed a substantial growth fuelled by solid macroeconomic fundamentals, economic liberalisation and regulatory reforms encouraging investment and expansion. The government has set high industrialisation targets, and manufacturing is expected to become one of the country's most significant economic growth drivers. Priorities of the government include job creation and infrastructure investments, and the ongoing development at special economic zones is also expected to attract new industrial and manufacturing investment.

Myanmar's low labour costs are among the country's major competitive advantages, and the government is targeting significant investments in vocational training to improve the knowledge and skills of the labour force. Another competitive advantage is the fact that Myanmar is located at the juncture of the ASEAN and borders the world's most dynamic and fast-growing countries, China and India. The retail sector also offers significant potential, fuelled by the country's growing consumer class and a relatively untapped market.

The industrial sector has witnessed dramatic growth over the past five years, with manufacturing largely concentrated in garment and textiles, agricultural processing, automotive parts manufacturing, and canning and bottling. Processing and manufacturing alone contribute over 20% to the country's GDP, a share expected to increase in the following years. Numerous international companies are already entering the country in a race to carve a niche for themselves in the large Myanmar market.

Ministry focused on rapid industrialization and modernization

The industrial sector in the country is overseen by the Ministry of Industry, which supervises the industrial development in the country through a vast portfolio of offices and directorates, including two directorates (the Directorate of Industry and the Directorate of Industrial Supervision and Inspection); six Enterprises (three Heavy Industries Enterprises, the Textile Industries Enterprise, the Pharmaceutical and Foodstuff Industries Enterprise, and the Paper and Home Utility Industries Enterprise); and the Central Research and Development Centre. The Union Ministerial Office is responsible for consumer products including pharmaceuticals and foodstuffs, textiles, ceramics, paper and chemicals products, and construction materials, as well as heavy industrial products, which have been the focal point of the recent government policy. The Directorate of Industrial Collaboration coordinates industrial enterprise activity and negotiates with foreign and local investors.

The ministry's policies are aimed at several priorities, including: the establishment of industrialised state based on modernised agriculture, by wide development of value-added agricultural products and agro-based industries, with emphasis placed on the development of SMEs leading to establishment of Heavy Industries; the production of import substitution products and export products promotion; the promotion of private sector and development of Public Private Partnership with the main aim of establishing co-operation in technology transfer, production methods and investment promotion for development of industrial sector; efficient utilisation of available natural resources and promotion of value-added products based on locally available natural resources; etc.

Sector's challenges

Among the major challenges of Myanmar's industrial sector is the fact that its structure is not diversified. Its current industry is highly focused on limited sectors such as agriculture, natural resources and some labour-intensive manufacturing industries, and the country needs to produce higher-value commodities in order to eventually achieve industrial diversification in the manufacturing sector, which should stimulate long-term economic growth. Other challenges include weak business-enabling infrastructure and the poor institutional policy framework and governance mechanisms, which the new government is trying to tackle.

Avid development plans

Since Myanmar's economic liberalization, the government has introduced a series of economic reforms and policies to promote industrial development with the support of the international community. The reforms, combined with the development plans, show the Government's strong determination and commitment to accelerate economic development towards a democratic market-oriented system. These include the National Comprehensive Development

Plan, the Myanmar Industrial Development Vision, the National Export Strategy, the Industrial Policy Paper and the 12-point Economic Policy.

The National Comprehensive Development Plan (NCDP) is a comprehensive 20-year vision and a national development plan intended to guide the strategic direction for development until 2030. The NCDP has a goal of establishing "Myanmar as a prosperous nation, integrated in the global community." There are two strategic long-term goals: to build a growing, diversified and sustainable economy and to ensure and promote inclusive growth and human-centred development. The long-term goals are supported by a framework of seven strategic thrusts: Strengthening Public Institutions & Governance; Creating and Enabling an Environment & a Strong Enterprise Base; Expanding Domestic & Global Connectivity and Economic Integration; Fostering Internationally Competitive Sectors & Industries; Developing Local Economic Potential & Reducing Regional Disparities; Promoting Human Development; and Safeguarding the Environment & Resource Base. The implementation of the NCDP is divided into a set of four Five-Year Plans until 2030/31.

Myanmar Industrial Development Vision has two main objectives: to elaborate projection of Myanmar's staged industrial development that simultaneously achieves geographically balanced development, "Urban-Rural Synergy," and sustainable economic growth, and to clarify priority industrial policies to be implemented for the next five years. Furthermore, this vision stresses the importance of increasing international competitiveness and establishing a stable macroeconomic base. Some of the priority industrial policies highlighted in the MIDV are: improving infrastructure and connectivity to boost industrial development and improving institutions to create efficient business environments. Finally, the MIDV will concentrate on upgrading human resources and realizing high-value added in agriculture, fishery and forestry industries.

The National Export Strategy aims to achieve "sustainable export-led growth and prosperity for emerging Myanmar", and highlights the importance of export development to accelerate economic activity and industrialization. NES is composed of seven priority sector analysis and four cross-sector functional strategies. The seven priority sectors are rice, beans, pulses and oilseeds, fisheries, textiles and garments, forestry productions, rubber and tourism. The four cross-sector strategies aimed at strengthening the business environment are trade facilitation and logistics, quality management, access to finance and trade information and promotion.

The Industrial Policy Paper was formulated by the Ministry of Industry and emphasizes the vision, missions and plans for industrial development. With the goal "to establish a

new peaceful and modern developed democratic nation" it examines the structural challenges and potentials of the country. The overarching goal is to show the need to transform Myanmar's industrial structure from an agricultural country to an industrial country.

The recently released 12-point economic policy of the government emphasizes how vital it is to develop a market-oriented system and put national reconciliation as its top priority. The Government expressed commitment to financial sector reform in order to create an attractive international business environment, which will translate into opportunities of greater regional cooperation and bigger growth potentials. Also, the government aims to reform SOEs and support SMEs to improve the ease of doing business in Myanmar. Emphasis is on supporting competition to create a vibrant private sector. Furthermore, the government prioritizes the development of an effective basic infrastructure including transportation and access to electricity. Through modernization and development of the agriculture sector, Myanmar expects to promote inclusive growth, bolster industrial and service sectors and, ultimately, increase exports.

Record high foreign investments

Foreign direct investments in Myanmar's industry have increase significantly in recent years, which is mainly due to the government's efforts to enhance the attractiveness of the industrial sector. In addition to the country's strategic geographic position between the large markets of India and China, as well as the country's large untapped market, foreign investments are fuelled by new laws which include incentives such as corporate income tax relief, import duty relief, long-term land leasing and expropriation protection mechanisms. Furthermore, Myanmar has one of the lowest labour costs in the world, which has been a major growth driver for the industry.

According to statistics published by the Directorate of Investment and Company Administration (DICA), the value of foreign investments in manufacturing was highest in 2014, reaching US$1.8 billion, with US$1.5 billion recorded in 2015 and US$1.1 billion in 2016. The number of permitted manufacturing investment projects for the following period continues to rise and sector is set to expand rapidly in the following years, with Myanmar's government aiming to build a share of the industrial sector up to 40% of the GDP by 2030, in which the manufacturing sector alone should reach approximately 27% percent.

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Accelerated Development of Industries Crucial for Growth

Understanding that that the accelerated development of industries is crucial to becoming an industrialized modern nation, Myanmar formed the Myanmar Industries Association (MIA) in 1993 as an independent body representing the entire scope of trade, services and industries in the country. Highlighting the important role of the industry sector, MIA's Secretary General U Aung Min discusses the Association's goals, objectives and plan, as well as the sector's potential.

U Aung Min, Secretary General of Myanmar Industries Association

European Times: What are MIA's main objectives? What are some of the services provided by the Association?

U Aung Min: MIA's main objectives are creating more employment opportunities by promoting new industries, improvement of productivity of private industries by simultaneously enhancing industrial standards and quality of products, as well as acceleration of the development of manufacturing and service industries in correspondence with the market-oriented economic system. Other priorities include the effective exploitation of natural resources by acquiring appropriate modern technology through research, innovation and transfer of technology, promotion and expansion of industrial exports, energy conservation and utilization of new energy resources, assisting private industrial enterprises in solving their problems on a self-help basis, assisting the establishment of industrial zones in order to provide necessary infrastructures and facilities for private sector investment, promoting and nurturing SMIs, etc. Our Association provides information on government trade policies, directives, import-export procedures, tax structure, tariff rates, procedures and incentives for investment in the manufacturing sector; infrastructure and other facilities such as availability of industrial land, electricity and utilities; current status of industries and opportunities in different sectors; marketing aspects and facilitation of projects; Dissemination of foreign trade information through MIA Newsletters and Trade Enquiry Bulletins; and enables gaining access to sources of business related information. Our Association has more than 5.000 members from all industries and branches; 60% of our members are small, 30% are medium, and 10% are large enterprises.

European Times: How would you describe Myanmar's industry sector?

U Aung Min: With the new democratic government, Myanmar opened to the world and we started to develop the industry sector. Previously we used to think we are solely an agricultural country, but we have realized that our economy cannot grow solely on agriculture; we need to significantly develop the industry sector in order to move forward. MIA collaborates closely with the Ministry of Industry as well as the rest of the government, providing our sector specific knowledge, know-how and expertise on matters related to our sphere.

European Times: What are Myanmar's advantages vis-à-vis its challenges when it comes to foreign investments?

U Aung Min: Myanmar has been an agricultural society for a long time, lacking behind Malaysia, Thailand or Singapore when it comes to technology. Foreign investments are crucial for our economy, because they bring technology, modern equipment and the relevant know-how. Myanmar has a large and cheap workforce, but investing in training centres are essential for capacity building and teaching skills.

European Times: What is your personal message?

U Aung Min: MIA's main mission is to serve and support our people and our economy. I would like to invite all potential investors to visit Myanmar and contact our Association – we are eager to assist them in every business-related matter. We can assist them by providing proper information, connecting them with local businessmen or putting them in contact with associations from other sectors. Contact MIA and we will do our best to accommodate you!

Accelerated Industrialization for Rapid Integration into Regional and Global Networks

Pointing out Myanmar's rapid industrialization, U Khin Maung Cho, Union Minister of Industry, discusses the Ministry's priorities and Myanmar's investment potential.

U Khin Maung Cho, Minister of Industry

European Times: What are Myanmar's priority sectors?

U Khin Maung Cho: Myanmar is still in the early stages of industrialization, but rapid industrialization is underway. Currently, around 57% the majority of the total population is employed in the agricultural sector. The industrial sector took up 32.4% during the fiscal year of 2013-2014, while the manufacturing sector trailed with a share of only 19.9%. Since then, there has been stagnation of growth. The main factor which sparked Myanmar's rapid industrial development is the determination to use the opportunity to quickly integrate into regional and global networks.

Myanmar is highly dependent on exports of natural resources like natural gas and agricultural products, a few primary commodities and labour-intensive manufacturing products with low value-added. The challenges Myanmar is facing on its current industrial development path can be divided into three aspects: industrial structure, business-enabling components and institutional capabilities and governance mechanism within the government. For this reason, the priority sectors set-up by the Ministry of Industry focus on promoting Myanmar's Private Sector-led Industrial Development.

Myanmar's industrial structure is not diversified; the majority of the manufacturing industries are labour-intensive low-technology industries engaged in relatively low value-added activities like textiles/garments. Very little has been invested in the manufacturing sector. Clearly, Myanmar needs to produce higher-value commodities in order to eventually achieve industrial diversification in the manufacturing sector which should stimulate long-term economic growth.

In this regard, our priorities lie on the betterment of Human Resource Development (HRD), along with Small and Medium Enterprises Development and Restructur-

"Potential industries, such as automotive parts manufacturing, industrial raw materials manufacturing, minerals and petroleum, pharmaceutical products, tools and electrical products manufacturing sectors are open for EU investors and international investments are encouraged."

ing of State-owned enterprises. When it comes to Human Resource Development, during the era of the new Democratic Government, foreign investors are encouraged to invest in the education towards the development of high-skilled human resources and creation of more and better employment opportunities with decent jobs through industrialization.

As for the SMEs Development, SMEs' Law and By-law were enacted for the achievement of successful industrial diversification and upgrading based on both agriculture modernization and higher value-addition & introduction of new technology in manufacturing industries. In order to ensure the business-enabling environment for SMEs, the emphasis is being taken on financing, infrastructure, tax and procedure relief, and foreign direct investment issues. So, reforms shall greatly reflect to the financial sector to support industrial development more effectively, especially SMEs.

Another aspect of the industrial structure that is hindering Myanmar's industrial development is the inefficiency of some State-owned enterprises (SOEs). Currently, SOEs cover a wide range of sectors, including extraction of natural resources, power, telecommunications and industry. SOEs dominate the industrial sector in Myanmar, which is why a Public-Private-Partnership System was introduced by the new Government in order to procure the balance development between SOEs and SMEs/private sectors, as well as SOE's higher efficiency. Currently, 59 out of 118 SOEs were privatized, 17 SOEs are in the process of privatization, and the remaining SOEs shall float tender for further privatization processes.

European Times: Why should international investors target Myanmar?

U Khin Maung Cho: Myanmar is endowed with abundance of natural resources and has the comparative advantage of low-cost labour. Moreover, Myanmar has great growth potential due to its advantageous geographical location at the juncture of the Association of Southeast Asian Nations (ASEAN) and borders of the world's most dynamic and fast-growing countries such as China and India.

After decades of isolation, Myanmar is now experiencing impressive growth. By co-operating with international investors, especially in the SMEs sector, in the first stage rural communities may become direct suppliers of resources to industrial companies in the urban area. It is equally important for the rural communities to benefit from the economic growth and industrial development. Furthermore, by utilizing the opportunities of Generalized System of Preference (GSP), EU investors can enjoy the favours of GSP after extending their investments at later stages as well.

European Times: What is your personal message to local and international business readers?

U Khin Maung Cho: Potential industries, such as automotive parts manufacturing, industrial raw materials manufacturing, minerals and petroleum, pharmaceutical products, tools and electrical products manufacturing sectors are open for EU investors and international investments are encouraged.

We would like to invite international SMEs to make joint investments in the development of a supply chain infrastructure for better transportation of commodities and to get technical assistance and experiences for making value-added products. International investors and entrepreneurs are welcomed and encouraged to have more understanding of Myanmar in order to elevate the respective fields of investment and to have a win-win economic cooperation in Myanmar.

Vibrant Company Becoming the Leading Food Manufacturer and Exporter of Myanmar

Established in 2002, under the name International Best Service (IBS), this multidimensional company has developed into a renowned provider of promotional and traveling services and one of the leading producers and exporters of sesame powder in Myanmar. This company masters in providing promotional services for the Korean products. Tint Lwin, Owner, points out, “We bring companies from Korea and help them to introduce their products in Myanmar. We arrange events for business networking. We create the bridge between Korea and Myanmar”.

Developed as the company’s second niche, International Best Manufacturing (IBM) produces and exports roasted sesame powder and sesame oil to Korea, Japan, Australia and the United States. The facility settled in Pyaw Bwe employs more than 130 workers, providing monthly production of 600 tons of sesame powder. The company is actively working to acquire a HACCP certification, in order to export its products on the European market. Tint Lwin explains, “We want the European potential customers to know that there are quality food products here in Myanmar”. He adds, “We are in the top ten food producers and export companies in Myanmar. We are a business that provides more work for the farmers, produces healthy food and helps the government to receive foreign earnings”.

Tint Lwin concludes, “We would like to invite the foreign companies to invest in Myanmar, exchange skills and improve the economy. We are here to help and share our extensive experience”.

By the time his manufacturing business gains in speed, he begins to share more of his attention into his tour company in the wake of tourism booms. At the time being, considering the good relations with Korea, the company has diversified its activities in the tourism sector, offering inbound tour services for the Korean tourists in Myanmar. He used to say, the wider measure of benefits from tourism can reach farther down to the local communities than Manufacturing. Additionally, as a Burmese, he says “I quite welcome to European travellers to come and visit to Myanmar, I am really enthusiastic in showing Myanmar and her beauties.”

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European Union Standards in Garments Production

Established in 2013, Rising White Tiger Manufacturing specialises in producing garments, including jackets, cargo pants, and knitwear such as T-shirts and polo shirts.

The company established its local brand in Myanmar called Oslo, which has been sold to the domestic market since 2007. Currently, the largest exports of the company go to Russia, the UK and other countries in the European Union.

Rising White Tiger now targets the midrange market segments while it is planning to work on high-end fashion wear soon. The buyers provide all of the raw materials, and 350 trained employees produce their stylish garments in a compound of 60.000 sq feet which includes two main factory buildings, cutting building, warehouse and security guard house. The superb machinery, mostly from the brand "Juki and Brother" from Japan is used to manufacture 20.000 to 30.000 pieces per month.

"Our Quality Control (QC) team is composed of 15 employees, and strict quality measures are performed in all of the stages starting from the arrival of textiles and cutting, through reaching the sewing tables to final QC work," Manager Sai Maung says. Planning to double the production facilities of the company and the number of employees, Rising White Tiger is actively seeking foreign partnerships. "We invite foreign investments not only because of the fresh capital needed for growth but also for the technology and know-how they would bring," Sai Maung concludes.

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TMCIC

Leading Company Provides High-Quality Construction Materials, Drilling Fluid Services and High-Quality Timber

Established in 1996 as a family business, Tun Manufacturing Construction & Industry Co is the superior construction materials supplier in Myanmar. Specializing in the production of Bentonite – a mineral used in the construction industry for Bored Pile Foundation and Tube Well Drilling, TMCIC is the first and the largest manufacturer in the country. Cooperating closely with the Government, the company has supplied Bentonite for the construction of more than 140 bridges in Myanmar. Furthermore, the company's main line of business also includes the production of timber and timber-related finished products.

Excellence in drilling fluid services

TMCIC's Bentonite explorations are surveyed by well-experienced geologists and mined carefully by highly-specialized mining engineers. The Bentonite is classified into Grade-I and Grade-B, produced as a natural Drilling Grade. Sandar Ei Ei Chaw, Executive Director, points out, "In our field, we have a well-established quality reputation, verified by the Ministry of Construction and the Myanmar Oil and Gas Enterprise. We always strive to maintain high quality in order to meet our customers' requirements and exceed their expectations". The company's processing plants are located in the Kyauk-Se, Mandalay Division and the South-Dagon Industrial Zone, Yangon Division.

Tun Sein, Founder of TMCIC

"My father was a visionary leader in business. He had his aims very clear and always accomplish in executing them. His perseverance on work has always inspired me"

"The private companies were not familiar with the usage of the Bentonite as it was a relatively new product. They need professional help to make sure the bore hole is of good quality. Considering our knowledge in the field, in 2012 the company has expanded its activities, providing specialized drilling fluid services", Sandar Ei Ei Chaw explains. These services are executed by a highly specialized and skilful team of engineers and technicians who are well equipped with adequate testing tools to control the drilling fluid properties. The company emphasizes the importance of the safe environment, ensuring minimal spillage of drilling fluids. "We have provided our specialized drilling fluids service to 13 high rise building projects

in Yangon, working with many international companies", the Executive Director adds.

Timber quality guaranteed

In addition to Bentonite, the company is also involved in the production of good quality timber and timber-related finished products. Established in 2002, their timber factory provides teak, ironwood, and other timber in scantlings. Furthermore, with their own production line of teak doors, door frames, parquet, decking, indoor and outdoor furniture, they are currently providing to the recent high-rise buildings in Yangon.

Welcoming international partnerships

TMCIC's success strategy is focused on acquiring permanent clients which appreciate the tradition of high quality products and services. Aiming to produce Bentonite with international quality standards, TMCIC is interested in partnerships with foreign companies in order to further upgrade their product. Sandar Ei Ei Chaw highlights, "There is a consistency in the demand of our product. We have excellent connections with the Government and we collaborate closely with the Ministry of Construction and the Ministry of Oil and Gas". The company also welcomes international partnerships related to their production of timber. "We are looking for partners, especially from Europe, who will provide furniture designs which we will manufacture, as well as companies interested in investing in the manufacturing process itself", he adds.

Pointing out Myanmar's goal to reach the development of Singapore and Malaysia, Executive Director Sandar Ei Ei Chaw concludes, "We have many resources, but we need to balance the long-term development of the country and the profits we receive. We will have many opportunities to work with foreign companies as long as we showcase our qualities and values".

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Abundance of Natural Resources Make Mining a Significant Driver of Economic Development

Myanmar has diverse and largely untapped geological resources which can make mining a significant driver of the country's economic development in the decades to come. The country has abundant natural resources, ranging from gold and rubies to silver, jade, coal, copper, tin and tungsten, lead, zinc and nickel, making mining the best prospect industry sector of the country.

Mining is the third largest recipient of foreign direct investment in Myanmar. The industry exported approximately US$2 billion on annual level in the previous several years. The mining sector, combined with the energy sector, accounts for 55% of Myanmar's exports. Precious stones such as jade, ruby and sapphire are some of the country's largest export items, whereas the largest export product in the mining sector is copper.

The privatization of many gold mines found across the entire territory of the country has shown the immense opportunities for foreign investments. The mineral extraction of nickel, tungsten, tin, copper and gold are mostly carried out by foreign investors. Foreign investors require joint ventures for large scale production, with exceptions possible upon approval from the Myanmar Investment Commission (MIC). In addition, small and medium scale projects through joint venture with the Ministry of Natural Resources and Environmental Conservation are also allowed. Until February 2017, approximately US$3 billion in cumulative FDI was approved from 71 foreign enterprises in the mining sector, which represents less than 5% of total inward investments.

Legal amendments

An amendment made to the Mining Law outlines a restructuring of mining projects and allows foreign investors to enter into joint ventures with local miners in order to expand the large-scale projects in the country. The lifespan of the operating license for mining projects was extended; up to 50 years for large scale projects and up to 15 years for medium scale projects. The reduction of loyalty fee is another interesting feature of the new law: 5% on gold, platinum and uranium; 4% on silver, copper and nickel; 3% on iron, zinc, lead and aluminium; and 2% on raw material of industrial minerals (e.g. coal) and stones (e.g. quartz, marble and granite).

EITI report

With the aim of increasing transparency in the sector, Myanmar published its first EITI report in 2016. EITI, or the Extractive Industries Transparency Initiative, encourages the disclosure of natural resource revenue data, and Myanmar has been EITI candidate country since 2014. Its first report covered US$3.14 billion in oil, gas and mining revenues, indicating that resource revenues accounted for at least 23.6% of the total government revenues and

around 6% of GDP in 2013-14. Data also showed that the total revenue collected from the extractive sector amounted to over US&2 billion and about 85% of total revenue was collected mainly by the State-Owned Enterprises (SOEs). Myanmar's second EITI report is scheduled to be submitted to the EITI board by the end of March 2018, and will include information on income generated by the Myanmar oil and gas and mining sectors during the 2014-15 and 2015-16 fiscal years.

Investment potential

Myanmar mining sector is expected to grow in the coming years, with new exploration and production projects already being discussed. Its richness in natural resources, complemented by its strategic location between China, India and the rest of ASEAN, make Myanmar a prime destination for those investors interested in investing in the mining industry.

According to the Ministry of Natural Resources and Environmental Conservation, Myanmar is looking for advanced technology to increase productivity including: mineral exploration and development; medium to large scale equipment, technology and services; surveying and test drilling services, environmental technology and services, and vocational training and skills development.

Growing need for know-how, equipment and proper technologies

Among the major sub-sectors of the mining industry is the growing demand for heavy equipment, including: excavators, shovels, loaders, draglines, jumbo drills and other long wall machinery, coal/rock cutters, feeder crushers, high wall mining machinery, mineral screening, washing, crushing and grinding equipment, underground communication and safety systems, hydraulic/friction props and chocks and mine safety equipment. Furthermore, there is a growing need of proper geological data, proper mine surveys, and proper mapping system, as well as equipment used in test sample preparation, mineral testing, and in motion/on belt mineral analysers. Additionally, the country is still mainly exporting raw and unfinished mineral products which are being undervalued in the global market. Advanced technology, technical expertise and investment are required to build new and efficient refineries in order to locally produce finished products for exports purposes. The growing demand of heavy equipment and proper technology represent a good opportunity for foreign investors interested in the mining sector.

Environmental protection

The 2015 Mining Law contains several provisions relating to environmental protection. For example, foreign companies are obliged to establish and make annual contributions to a 'Reserve Fund' for environmental conservation. Mining companies are also obliged to prepare and carry out mine rehabilitation following mine closure. Furthermore, regular inspection of the systems/controls operators are required in order to limit any potential adverse social and environmental impact. Evaluation of the social and environmental factors of a certain proposed mining projects are also mandatory within the feasibility studies, which must be prepared before the start of all projects by a licensed company.

Ensuring Environmental Protection in Mines Exploration and Forestry Preservation

Established in 2013, the main aim of the Ministry of Natural Resources and Environmental Conservation is to provide environmental preservation in the exploration of mineral resources, to emphasize the rehabilitation of abandoned mines and to ensure production and marketing of mineral commodities that will fulfil the domestic demands and promote the country's export. U Ohn Win, Minister, discusses country's challenges in the mining and forestry sector, highlighting the future perspectives.

U Ohn Win,
Minister of Natural Resources and Environmental Conservation

European Times: What are some of the recent developments in Myanmar's mining sector?

U Ohn Win: Concerning the natural resources, our main aim is to provide extraction and usage of the natural resources in a sustainable manner, harmonizing its development and conservation.

Recently, the country made important changes in the investment and mining law, promoting open policy for foreign investments that are willing to ensure entrance of international know-how and expertise, with an obligation to employ local people. Currently there are 12 foreign companies investing in Myanmar's mining sector and working with minerals such as copper, nickel, marble, lead, tin-tungsten and jewels, and six foreign companies that are conducting their mining activities.

Our greatest challenge in the field is the lack of technology and financial capital and the provision of needed security in the mining areas near the country's borders.

European Times: Myanmar obtains forest coverage of 43% of the whole country area. What is the Ministry undertaking to preserve the country's forests?

U Ohn Win: According to the Forests Resource Assessment in 2015, Myanmar is the third highest deforestation country in the world. Considering this, Myanmar's Government developed a ten-year National Forestation Program aiming to provide reforestation and forest conservation. The program is technically supported by the Japanese Government and Norway organizations, and the country is looking forward to receiving financial support from the international financial institutions.

European Times: What are some of the Ministry's projects?

U Ohn Win: The Ministry has established scientific collaborations with the Korean Government, the Geological Survey of Japan and a geological organization from Germany. The Gem Trade Centre is established with an aim to organize the jewellery exports, and the country is cooperating with a third-party company in order to prevent the destructive environmental impact from the production of gems, a project worth US$600.000.

European Times: Why should foreign investors target Myanmar's mining sector?

U Ohn Win: Myanmar has very interesting geological structure. The country possesses the world's largest jade deposits, is rich with tin-tungsten, precious metals and oil and gas basins. Myanmar is the native country of the Teak wood, one of the most famous species in the world and many foreign investors are interested in Teak timber plantations investments. The country is currently working on developing new gem stone legislative which will provide additional facilitation for the entrance of foreign investors.

DELCO

Market Leader of Myanmar's Mining Industry Seeks International Partnerships

Ding Ying, Chairman of Delco

Strictly adhering to the highest international standards, Developers Entrepreneurs Liaison Construction Organizers Ltd (Delco) is Myanmar's largest mining, mineral processing and metallurgical company, specialising in tin-tungsten and mixed ores. Delco focuses on exploration, extraction, production and development of mineral resources in order to maximize revenue and promote the country's image while contributing towards its economic growth.

As Myanmar's leading mining organization, the company's vision is to be a world class mining business and a major supplier of metals and minerals on the global market. Emphasizing the company's focus on modernizing Myanmar's mining sector and unleashing its potential, Ding Ying, who has extensive experience in mining and mineral production and serves as Delco's Chairman since 2007, points out, "Delco is continuously striving to improve on quality, technical know-how and cost effectiveness, while ensuring safety and sustainable development. To deliver effective return on investments and contribute towards sustainable economic development, we are working to build efficient and responsible approach to our operations. This requires developing robust, resilient and cost-effective projects, which can grow while providing competitive returns".

With headquarters in Yangon, Delco employs more than 400 people and operates one of Myanmar's biggest mining sites, Kanbauk Mine Site which has been operational for more than a century, located in Kanbauk, Yay Phyu Township, Dawei District of Tanintharyi Division in the southern part of the country. Out of the 33 companies working in the region, 51.7% of the production comes from Delco. "Expert reports show that our mine has the

potential to become one of the largest tin-tungsten mines in the world, with a capacity to increase production up to 150.000 tonnage deposits untapped yet", the Chairman points out, adding that the company easily surpasses the production targets set by the government. They are currently selling only mixed ore, but there are plans for investing in a system for separating tin and tungsten. Furthermore, Delco is the only company in Myanmar which invests in mining tin-tungsten explorations, with overall investments in exploration surpassing US$35 million.

Currently, Delco's main clients are from China and Canada, but the company plans on expanding to other markets, including the EU and the US, through their office in Singapore. "We are trying to reach the Vietnamese market, where we expect to participate in tenders. Currently we are cooperating with the Canadian experts in Vietnam, where they discovered one of the world's largest mine sites", Ding Ying says, adding that the company also plans to list in the Singapore stock exchange.

Under the Myanmar Mining Act, Delco was granted permission to operate large scale mining, with specialized product groups including tin-tungsten with concentration made to tin due to its versatile applications in electronics and hi-tech goods. The manufacturing and development process of their products are supported by their innovative exploration and technology partners, and all products are quality controlled by imported processing plants. "Our export goods are strictly regulated by the government's import/export laws and regulations. We have been exporting since 2007, when we modernized our system, and we are working to increase our annual production and export volume", Ding Ying emphasizes.

Myanmar has the highest taxes for the mining sector on a global scale. The mineral production tax is 32.8%, and Delco has paid US$7.46 million to the Ministry of Natural Resources and Environmental Conservation in the period 2007-2017. "The taxes are too high, which is why the Myanmar Mining Federation, where I serve as Vice President, has submitted a proposal for a new mining law, and we expect it to be confirmed within three months", Ding Ying says.

Delco reinvests significant portion of its revenue into the company, and its Chairman highlights the importance of attracting foreign investors who are willing to explore the extraordinary potential of Myanmar's mining sector. "Myanmar is a country rich in reserves and mine deposits, and we need investments especially for mining explorations. We have a lot of environment regulations that are modernized to meet western standards and we are looking for foreign investors and experts interested in exploring our country's potential, possibly also through joint ventures. Delco is open to establishing international partnerships and cooperation with foreign investors", Ding Ying concludes, hoping that the government will adjust its policies regarding foreign investments and that it will focus more on assisting the companies within the mining sector.

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Energy Sector Offers Excellent Investment Opportunities

The abundance of locations suitable for hydropower generation, the available rich natural gas deposits and nearly unexplored potentials in solar power and wind power, along with the expansion of the transmission systems, make Myanmar a country with excellent potential for investments in the energy sector. Strategically located between the giant markets of Bangladesh, India and China, Myanmar has the advantage of exporting energy resources to these countries to fulfil their high energy needs due to rapid economic growth. In the medium run, Myanmar has the potential to develop to a net exporter of electricity to the neighbouring countries. Overall, the energy sector in the country accounts for about 55%-60% of export earnings and over 80% of FDI. The energy sector opens abundant and immediate opportunities to foreign and local investors.

The installation of considerable additional capacities to the current capacities, as well as the rapid construction of transmission lines are national priorities. In order to reach the objective of full national electrification until 2030, the power sector of Myanmar is set to grow exponentially in the following period. The development of energy sector is key to the country's future. Myanmar's power consumption reached its highest level at 3.189 MW in November 2017, and estimates show that the demand is expected to rise to over 20.000 MW by 2030. In recent years, the country has witnessed consistent year-on-year increases in power production. Nationwide power production increased 13% in 2015, 12% in 2016 and 13% in 2017. In 2014, hydropower accounted for 64% of the total power production, and natural gas and coal for 36%.

Current electrification of Myanmar is 37.8% of the total number of households, and the government is aiming for 50% to be electrified by 2020, 75% to be electrified by 2025, and to achieve 100% electrification by 2030.

According to the data of the Ministry of Electricity and Energy, the current energy mix by capacity includes 3.221 MW of hydropower, which is 61%, 1.919 MW of natural gas, which is 36%, and 120 MW of coal, which is 3%. Myanmar's National Energy Master Plan envisions a 15% - 20% share of renewable energy in 2020 in the total installed capacity,

Moe Byel Dam, Shan State
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most of which will be used to advance rural renewable energy purposes. The plan aims for energy generation mix of 38% hydropower, 33% coal, 20% natural gas and 9% solar and wind by 2030.

Policies and plans

The National Energy Master Plan from 2016, under the National Energy Management Committee of the Ministry of Energy and ADB, was introduced with the primary goal to analyse energy demand development from 2014 to 2035 along five supply expansion scenarios, which feed into a national investment strategy in energy sector infrastructure and form the basis for recommendation on institution building for Myanmar's future national energy planning. It aims to provide sustainable supply strategies through viable energy mix scenarios; to secure a stable and reliable energy supply in the long term; to ensure the efficient use of energy resources; to create effective investment environment; to employ innovative technologies; and to minimize the environment and social impacts.

The National Electricity Master Plan, under the Ministry of Electric Power and JICA, aims to formulate the national electricity plan up to 2030/31; to secure a stable and strong power system; to get the most cost-effective energy; and to transfer technical knowledge and equipment to the counterparts.

The National Electrification Plan, under the Ministry of Electric Power, the Ministry of Livestock, Fisheries and Rural Development and the World Bank, which was approved in 2015, aims to electrify the whole country in 2030-31, as well as to Implement solar home (500.000 HH) and mini grid (35.000 HH) until 2020-2021.

The Renewable Energy Policy, prepared by Department of Research & Innovation, will set the direction of the country's renewable energy sector. The policy is dedicated to the provision of energy services in Myanmar by using Renewable Energy Technologies, and envisions measures, actions and timeframe of such activities.

Superb hydropower potential

Myanmar has the potential for more than 100 GW of hydropower, of which only three GW has been developed so far. The largest potential is to be found in the Kayin, Shan, and Kayah states, where the Salween River is the major hydropower resource. Currently, hydropower comprises two-thirds of the country's energy mix, and hydro-based power generation increased 4% in 2015 and 6% cent in 2016.

There are 27 existing hydropower plants in Myanmar, out of which 21 are state owned, three are joint ventures and two are BOTs. These include: Thapanzeik (30 MW); Yeywa (790 MW); Nancho (40 MW); Zawgyi (12 MW & 18 MW); Upper Paunglaung (140 MW); Kengtawng (54 MW); Paunglaung (280 MW); Baluchaung (28 MW & 168 MW & 52 MW); Shwegyin (75 MW); Sedawgyi (25 MW); Kinda (56 MW); Myinthar (40 MW); Myogyi (30 MW); Chipwinge (99 MW); Dapein (240 MW); Shweli (600 MW); Yenwe (25 MW); Zaungtu (20 MW); Phyu Chaung (40 MW); Kun Chaung (60 MW); Mone Chaung (75 MW); Kyeeon Kyeewa (74 MW); Thauk Ye Khat (120 MW); and Kabaung (30MW). Furthermore, there are eight hydropower plants currently in con-

struction, with additional 50 planned to be built in the following years. Around 90 projects totalling 46 GW have been identified as potentially commercially viable.

There are 32 small hydropower stations, with 33.327 kW of installed capacity. The largest Station is NantKhamKha in Kachin State, with an installed capacity of 4.750 kW, whereas the smallest station is Palettwa in Chin State, with an installed capacity of 50 kW.

Renewable energies' role set to increase substantially

Myanmar strives to put in place multiple rural electrification schemes including various renewable energy options including solar energy, wind farms, biomass, biomass thermo-chemical energy, and mini-hydro. By 2030, the government aims that at least 15% of the total energy is produced by renewable energy sources.

Planned solar power projects include: Sagaing in Mandalay (880 MW); Min Bu (170 MW); Thapyaysan (100 MW); Nabuaing in Myingyan (150 MW); Wundwin in Meikgtila (150 MW); and Shwemyo (10 MW). Planned floating solar projects include Kun Chaung Dam, Zaung Tu Dam, and Shwe Gyin Dam, each with a capacity of 30 MW. Myanmar is also investing in harvesting wind energy. Planed wind power projects include: Chin, Rakhine, Ayeyarwaddy, Yangon project with a capacity of 3.648 MW; Rakhine, Ayeyarwaddy, Yangon project with a capacity of 830 MW; Shan, Kayah project with a capacity of 1.000 MW; Tanintharyi, Mon, Kayin project with a capacity of 1.000 MW; and Chaung Thar project with a capacity of 30 MW. Additionally, Myanmar has high potential for biomass energy, with 52.5% of the total land area covered with forest potential available for annual sustainable yield 19.12 million cubic tonnes of wood fuel, as well as a large amount of waste to generate energy from large cities such as Yangon and Mandalay. A pilot project in this regard has already been established – a small 700 kW waste-to-energy plant in Shwepyithar Township, Yangon, commissioned by the Yangon City Development Committee.

1.000 solar energy systems in rural areas

SolarHome, a pioneer company in Pay-As-You-Go solar energy for off-grid households in Southeast Asia, successfully installed 1.000 solar energy systems in rural Myanmar. The company, which currently operates out of five hubs across the country, has ramped up the number of successful system installations from under 100 to over 500 per month, bringing power to over 5.000 people. SolarHome recently announced their plans to bring affordable renewable energy to over 40.000 households in Myanmar in 2018.

Solar power system in rural area

Leading Company Supporting the Energy Security and Electricity Consumption in Myanmar

Myanmar Solar Rays Company stands for high quality service and lifelong electrical products in Myanmar's electricity sector. Established in 2002 with an aim to provide quality products used in electricity power transmissions, the company has developed in one of the greatest leading trading companies in Myanmar's electricity sector. Win Myint Thein, Managing Director, points out, "We started with only five people and business investment of US$10.000".

Diversifying its activities in different sectors, Myanmar Solar Rays became the main shareholder of two subsidiaries – the Right Star Company, specialized in distribution of electrical appliances and the Hero Quality Concrete Company, which manufactures concrete poles used in electricity transmissions and distribution. In order to change the nature of the business, the company invested in a public enterprise, the Myanmar Electrical Business Group, operating as a factory for insulation materials.

Reputable electrical engineering partner in Myanmar

Myanmar Solar Rays Company strives to supply standardized electrical products and materials at reasonable price. The company performs its activities on different scales, including governmental projects, industrial zones, location of system improvement, projects for private sector, and rural area development projects. Win Myint Thein explains, "The main reason of our success is the targeted market. Solar Rays Company targets very different range of customers. We do not only focus on the government, we diversify. That is why whenever the governments, parties or leaders change, we stay successful". Discussing the current governmental projects, he adds, "We are placing installation of transmission and distribution lines throughout Myanmar. Our latest project is the 66kV double circuit for Yangon, in total worth of US$1.3 million. We also provided installation services for the Parliament".

This eminent company is highly renowned to every participant on Myanmar's electrical market, including the electrical product suppliers, the manufacturing and the engineering service companies. Myanmar Solar Rays is now open to new international partnerships. Win Myint Thein emphasizes, "There is a great need of infrastructure investments in Myanmar's electricity sector. Solar Rays welcomes any investors and corporations that want to work with us. We have the experience, we provide good quality service and we are a reliable partner".

Leader in value creation, innovation and sustainability

The company spread its activities in the renewable energy sector, establishing the Technology Quality and Sustainable Innovation Company, in 2014. TQSI specializes in the creation of renewable power electronic systems and solutions, aiming to secure the consistency in the power supply chain, and to deliver constant improvements to power solutions across Myanmar. Win Myint Thein concludes, "Our goal is to secure the power supply chain in the most reliable and environmentally friendly way. Our reliable renewable power solutions are uniquely positioned to create long-term benefit from the emerging demand for intelligent micro-energy grids."

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Top-Performing Group Welcomes International Partners

Established in 2007, Forward Engineering Trading Company Ltd, as a part of the Forward Engineering Group, plays an important role in Myanmar's oil and gas sector, providing oil equipment for some of the major companies in the sector.

"Forward Engineering Group is a family business, consisted of four companies – a freight forwarding and logistics company, Prosperous Freight and Forwarding Company, established by my younger brother in 1996, Forward Engineering Trading Company Ltd established in 2007 and Myanmar Petro-technical Inspection Company and Virgin Land Travel and Tour Company", Aung Myin, Managing Director, emphasizes. The Group's headquarters are stated in Yangon and they also have branches in Bagan, used for logistics and freight forwarding, and in Mandalay. The company, which recently hired 50 employees, mainly focuses on Myanmar's oil and gas sector which, as Aung Myin says, has excellent potential.

One of the major clients and partners of the Forward Engineering Group in the public sector is Myanmar Oil and Gas Enterprise (MOGE), as well as Myanmar's Ministry of electricity and energy. "Our success is a result of the continuous endeavour to offer high quality equipment for oil and gas industry, supplied from reputable producers, drilling fluids, engineering services, logistics services to Myanmar Oil and gas industry", Aung Myin says. "We nurture excellent collaboration with the largest logistics company in Thailand, MM Logistics, which provide us with great managerial knowledge and state-of-the-art technology brought from the US", he adds.

Actively working in the oil and gas sector since 2007, Forward Engineering Group became experts in the field, with great experience and knowledge, and extensive awareness of the sector in which they operate. "Taking into consideration that Myanmar is progressively opening towards foreign investments, our biggest challenge is facing the competition of the large international companies which are entering the market with great investment capacity and technology", Aung Myin explains, emphasizing the need for the company's further expansion.

"Our Group's vision is to expand and develop further in the oil and gas sector. We are interested in an international partner highly established on the South East Asia oil and gas market which will provide financial support, technical experience and knowledge transfer. We are open to opportunities, welcoming clients and investors, because we want the best for our country. Now is the perfect timing for investors to come to Myanmar", Aung Myin concludes.

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Construction Set to Become Major Growth Driver

Myanmar's potential for growth and development is unprecedented, with its construction and infrastructure experiencing a rapid and growing need for expansion, development and modernization. The construction industry is set to become a major growth driver of Myanmar's economy, as investors seek to capitalise on economic liberalisation and a major public infrastructure programme. Residential real estate, particularly affordable housing, will remain the chief engine of growth over the medium term, though the infrastructure deficit and rising congestion in Yangon will bring significant investments in public infrastructure, thus increasing this sector's share, simultaneously increasing the demand for power, machines, new technology and materials, new skills and best practices. The growing need for infrastructure investments includes housing, schools, shopping malls, hospitals, roads, bridges, railroads, airports, seaports, industrial zones, etc.

Government support for the construction sector

Myanmar's Ministry of Planning and Finance recently announced plans to improve the access to capital in the construction sector. The Construction and Housing Development Bank (CHDB) announced that it will provide unsecured loans to the winning bidders of government projects of up to 50% of the project costs. Established under the Ministry of Construction to develop the construction and urban housing sector, CHDB is a state-owned bank which recently received a US$22 million loan from the Myanmar Economic Bank to improve liquidity in the construction market. In order to be eligible for receiving the loan, among other requirements, the construction company must be a member of the Myanmar Construction Entrepreneurs Association, must submit a tender to the government, and must provide a certificate to the CHDB setting out the bid premium. Furthermore, the Ministry of Planning and Finance also discussed plans to establish a new development bank within the Central Bank of Myanmar which will focus on funding development and infrastructure projects in Myanmar.

Need for housing units increases exponentially

Myanmar is facing an exponentially expanding need for housing. The Ministry of Construction estimates that the country will need additional 4.8 million housing units by 2040 as the population is projected to swell grow to 70.6 million inhabitants in 2040. In Yangon alone there will be a need for one million additional housing units.

The Myanmar Construction Entrepreneurs Association signed a memorandum of understanding with a Singaporean engineering consulting agency for developing a prototype for affordable housing design, which will include providing technology, design advice and engineering solutions that minimise construction time while maintaining safety and functionality of low-cost apartments. Furthermore, Myanmar's Department of Urban and Housing Development announced plans to build 180.000 residential units in Yangon by 2040 to help meet expected demand for affordable housing. The planned 8.000 units per year will represent 20% of the projected long-term demand in the commercial capital, with the remaining

Cityscape Panorama Of Building Construction. Yangon, Myanmar
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80% to be provided by the private sector and by local and regional governments.

Affordable housing development

The Myanmar government is planning to assist the development of affordable housing through new partnerships, project funding, legislative change and mortgage market support. To assist in filling the need for housing units, in 2016/2017 the government has allocated US$33.8 million for building low-cost housing, including US$14.7 million for the Mahabandoola rental housing project, an initiative which will supply 1.200 apartments in Yangon measuring 55 sq metres.

Legislative changes aimed at attracting foreign investment
The government's commitment to solving the housing shortage is evident in its efforts to improve the legislation. The Myanmar Investment Law from 2016 identified the construction of affordable housing as one of the 10 priority areas in which foreigners are permitted to invest. Furthermore, the Condominium Law from 2016 allows foreign ownership of property – limited to 40% of the floor space of a given condominium.

'Building & Construction Myanmar'

For the 5th time, the 'Building & Construction Myanmar 2017' exhibit provide companies with numerous opportunities to see first-hand the potential of Myanmar's building, construction and infrastructure sectors. Co-located with 'Mining Minerals Recovery Myanmar 2017' and 'Electric Power & Renewable Energy Myanmar 2017' exhibits, 'Building & Construction Myanmar 2017' attracted over 190 leading companies from around the world with five international pavilions from China, Germany, Korea, Singapore and Thailand and both international and local exhibitors including 21 countries. The 'three in one' international trade exhibition aims to portray Myanmar's potential concerning these rapidly developing industries and link them together for the benefit of exhibitors, visitors and Myanmar's emerging economy in general.

The exhibits are supported by the leading industry associations including Myanmar Construction Entrepreneurs Association (MCEA), The Union of Myanmar Federation of Chamber of Commerce (UMFCCI), Myanmar Industries Association (MIA), Myanmar Federation of Mining Association (MFMA), Myanmar Engineering Society (MES), Renewable Energy Association of Myanmar (REAM), Yangon Electricity Supply Corporation (YESC) and strongly acknowledged by the Ministry of Construction, Ministry of Commerce, Ministry of Electric Power & Energy and Ministry of Resources and Environmental Conservation.

Myanmar Construction Entrepreneurs Association

Established in 1996, the Myanmar Construction Entrepreneurs Association has been associated with development of the country nationwide, evolving the development of economic, social and civil sectors as well as assuring the people's ownership of housing facilities. Currently counting 1.650 members, MCEA also has set up cement factories for the supply of cement for construction programmes, established industrial zones for development of industries and also continuously supports the construction projects for the development of Naypyidaw and other strategic construction and public infrastructure programmes in Myanmar, especially in the Special Economic Zones.

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Quintessential Improvement in Road Infrastructure and Public Housing

One of the key priorities of Myanmar's government is improving the infrastructure of the country. U Win Khaing, Union Minister of Construction, discusses Myanmar's activities in the construction and infrastructure sector.

U Win Khaing, Union Minister of Construction

European Times: What are your main activities in regards to road infrastructure?

U Win Khaing: Myanmar is a rainy country in need of durable, water resilient roads, so quality is the primary focus of the Ministry of Construction in this sector. We are dedicated to maximizing our resources, energy and human capacity in order to improve the road infrastructure and secure better roads and better connectivity in Myanmar. One of our recent projects is the upgrading of two 16-kilometre sections of the Yangon-Mandalay highway. The upgrade to the roads reduces traffic accidents along the highway and is used as a criterion for estimating the cost of upgrading the entire 589 kilometres highway.

Additionally, in order to improve the coordination and to integrate the road networks, we have formed the National Roads and Bridges Development Committee, aimed at bringing all concerned parties under one "umbrella" with a common objective and vision.

European Times: What is the Ministry's strategy regarding public housing?

U Win Khaing: I firmly believe that it is our responsibility to provide food and shelter for our people and there is a dire need for improvement since only 136.000 units of housing were delivered in the past 50 years. We already started providing affordable and low cost housing and my goal is to ensure 180.000 units in my mandate. In two years we have pledged to deliver 8.000 units between 40 to 60 sq meters in 81 selected towns and cities, mostly in Yangon and Mandalay. By 2030, depending on efficiency, there will be between one and two million public housing units delivered.

The main beneficiaries of public housing are government employees, pensioners, people who never had a house before, people in need of social housing for a certain period, and newly married couples and young families with limited funds available. The price for these houses is below US$10.000, with a plan for buyers to pay a 20% up front and the rest over an instalment period of 8-15 years. The Construction and Housing Development Bank will offer a special interest rates to additionally help these vulnerable categories.

European Times: Which are additional priorities of the Ministry?

U Win Khaing: The third focus area for my ministry is urban planning, especially correcting the hectic way in which permits have been given in the past. Corruption has no place under my watch and I guarantee a levelled playfield for all. Everyone will follow the rules and regulation and will be equal before the law. Providing equal treatment, harnessing our energy and positive attitude will bring everybody on board the same boat, rowing in the same direction towards a better Myanmar.

Designing, Building and Moving the Growth of Myanmar

Tracing bask its roots to the Burma Engineering Congress 100 years ago, the Myanmar Engineering Society (MES) is intensively engaged in maintaining and uplifting the standards and the prestige of the engineering and architectural professions. U Aung Myint, President of the Myanmar Engineering Society, leads these efforts, working hard to enable engineers and architects to participate with their full capability and expertise in the development of the country.

U Aung Myint, President of Myanmar Engineering Society

European Times: Which are the greatest challenges to which you are devoting your energy as a professional's society?

U Aung Myint: We are working on grading and certification in the construction sector. Those who bother with the expense of testing to ensure their materials will withstand the test of time may soon be rewarded with a higher "grade" under a scheme introduced by the Myanmar Engineering Council (MEC). There is a need to differentiate between the stronger and weaker companies. We will grade all the construction and engineering companies in Yangon so that it is evident which type of projects will suit them. Once this is complete, developers will be able to pick a suitable contractor for their projects quickly.

Another project is reserve land for low-cost projects. If you look at the increasing population, cheap housing is urgently needed. There are enough apartments in Yangon for affluent people and those with a medium income. It is positive that the Ministry of Construction has commissioned several low-cost housing projects in Yangon.

European Times: What is your comment on the increasing number of high-rise buildings? Are you doing earthquake resistance testing?

U Aung Myint: The number of high-rise buildings joining the Yangon skyline needs to be monitored as the city struggles to cater for a growing demand for offices and homes. The important thing is we have to set development control as the present regulations are not strong enough.

Regarding the second question, we are working on a new analysis project which will use Rapid Visual Screening technology used for seismic evaluation, which was developed by the American Society of Civil Engineering.

European Times: Which other sectors, apart from low-cost construction projects are attractive for investors?

U Aung Myint: As I have mentioned on many occasions, manufacturing in Myanmar is one of the main sectors supporting the country's economic growth. It is an exciting time for the manufacturing sector, as foreign investment and multinational companies come into the market. As this industry moves up the value chain, it is time for local players to step up and be the agents of progress. Companies can achieve this by investing in new technologies and equipment and industry professionals arming themselves with technical knowledge and skills.

Rising Standards in Construction and Real Estate

Myanmar is the golden land in the ASEAN, with numerous resources and high volume of investment opportunities in many industries, including construction and real estate sector as major driver of economic growth and inclusive development of the country. Standards in construction are rising with the rising buyers' demands for better properties, and Myanmar has already taken steps towards ensuring growth in the construction sector with the new Myanmar Investment Law and the updoming the Myanmar Companies Act, which enable further investments from foreigners. The positive outlook for the construction industry is supported by the country's fast-growing economy, the increased government investments in public infrastructure, as well as the rising interest of domestic and foreign real estate developers to meet the rising population's housing demand and improving the standards of living.

Construction sector in numbers

Myanmar's economy in general is expected to quadruple to US$200 billion by 2030 from just US$45 billion in 2014, and the construction sector is expected to play a major role in the country's growth. The construction sector has registered a 7.2% compound annual growth rate from 2011 to 2015, and is set to record a 10.37% average annual growth rate from 2016 to 2020. The country's construction industry's value was US$8.2 billion in 2015, and is anticipated to increase to US$13.5 billion by 2020. Foreign direct investments in 2016 in the sector amounted to more than US$500 million, and they are expected to increase exponentially in the following years. Myanmar's construction market is expected to be worth around US$6.7 billion by 2018.

Platform for connecting companies and exchanging knowledge

The Myanmar Build & Decor has succeeded in establishing an excellent platform for connecting Myanmar professionals in the building and construction industry with international suppliers. The fourth edition of the exhibition took place in October 2017, and welcomed over 200 companies from the region and over 6.000 visitors.

The event is the largest construction and interior design exhibition in Myanmar and held for the purpose of exchanging knowledge about the industry and helping locals source new products and services from overseas. The event welcomes brands and companies from 10 countries including Myanmar, Thailand, Malaysia, Singapore, China, Korea, Japan, Vietnam, India, Italy, Germany, etc. The event serves as the leading platform in Myanmar to showcase the latest building materials, interior and exterior exhibits, as well as mechanical and engineering solutions. It helps locals widen their knowledge of the industry and enables them to raise their living standards with creative ideas and concepts. The event also highlights potential opportunities for investment in the sector. According to the organizers of the event, “Myanmar Build & Decor is the only industry platform in Myanmar that not only offers education and knowledge sharing but also networking amongst industry professionals. The connections built at the exhibition have always created more business opportunities in the Myanmar market, benefiting everyone involved”. The exhibition provides architects, consultants, builders, contractors, and developers in the region with the resources and innovations to continue Myanmar’s economic progress.

Myanmar Build & Decor has a major impact on Myanmar’s construction industry, especially since it brings numerous innovative solutions. Furthermore, in addition to all the showcased solutions, visitors have the chance to sit in on in-depth seminars and panel discussions that will focus on moving Myanmar towards better living hosted by experts

and in partnership with the Myanmar Association of Government Technical Institute, the Association of Myanmar Architects and the Myanmar Construction Entrepreneurs Association.

Ambitious building development in Yangon

Myanmar's construction boom has had a dramatic impact on the skyline of Yangon. The country's commercial heart is currently undergoing a process of modernisation, with high-rise office buildings, luxury residential developments, international hotels, shopping malls, expressways and flyovers, and efforts are also being made to rebuild its public services.

Ambitious building development has been undertaken in the past decade, and many prestigious and respected global construction companies have entered the marked. Among the latest such projects are the Yoma Central and The Peninsula Yangon, two projects sitting on an approximately 10-acre site in the heart of downtown Yangon with a combined contract value of over US$400 million, which will be developed by joint ventures among local construction conglomerates and leading global construction companies.

PACIFIC ASIA
HI-TECH CONSTRUCTION CO.,LTD.

Premium Service and Premium Quality Construction

Established in 2000, Pacific Asia Hi-Tech Construction Co. Ltd truly embodies the innovative, progressive and high-tech spirit of the new millennium. Guaranteeing "Premium Service and Premium Quality" in the construction of residential, religious industrial and other types of buildings, the company holds a significant market share and is constantly expanding its expertise in areas such as waste management, infrastructure and water solutions. With annual revenue of US$2 million, PAHC provides sophisticated architectural design and significant quality control, thus ensuring client satisfaction. "We have a proven track record of success and we are able to deliver highly complex projects on time and with the outmost quality", Zaw Naing Win, Managing Director, emphasizes.

PAHC's team of senior architects, experience-engineers, skilled technicians and well performing contractors is open to share their expertise and knowledge with interested parties looking for a reliable and transparent partner. The company continuously invests in the education, training and expansion of its staff, which currently numbers over 500 employees.

With a vast clientele ranging from corporate clients to the public sector and international organizations, PAHC already completed ground-breaking projects in Myanmar, including special economic zones, museums, educational and health facilities. "Myanmar's industrial sector is booming due to Korean, Japanese and other ASEAN investors, which provided an opportunity for us to extend our portfolio and expertise as an industrial construction service provider", Zaw Naing Win says, adding that PAHC is ready to enter into prolific joint ventures with interested parties and to develop solutions in the sphere of architecture, structure and mechanical engineering. With innovative strategies and uncompromising spirit, the company's management plans to expand their one-stop-shop construction solutions to the international arena. "We have the experience, the knowledge and we always delivered on our promises", Zaw Naing Win concludes.

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Leading Construction Company Providing Professional Services at International Standards

The Authentic Group of Companies is Myanmar's superb conglomerate, offering quality products and highly specialized services in the construction industry. Founded in 2009, in Yangon, as the first part of this renowned conglomerate, the Authentic Construction Company specializes in the industrial and commercial sector, focusing on factories, apartments, hotels and residential buildings. The Group was enlarged with the Authentic Trading Company, initially established to provide the construction materials, such as steel structure, construction chemicals and flooring systems, necessary for the construction projects of the company. Aung Myo Hein, Founder and Managing Director points out, "Our group of companies is 100% privately owned".

"We decided to extend our activities in water and wastewater engineering fields, setting up a branch company named Authentic Water and Wastewater Co. in 2012", Aung Myo Hein explains. The company worked closely with the Government in the execution of different water treatment and water supply projects. He adds, "We are the first private company to participate in the water sector and that is how we help the country".

The company also invested in production facility, managed under the name Authentic Production, manufacturing HDPE pipes, uPVC pipes, PE water storage and septic tanks. Aung Myo Hein emphasizes, "Authentic Group is a leader in the production of HDPE in Myanmar, and a producer of the biggest pipe size in the South-East Asia Region. We are working hard to become one of the top players in all Asia".

Authentic Group of Companies engages approximately 540 employees, working in the Headquarters located in Yangon and the Branch Office in Naypyidaw. The company noted a significant increase in turnover and annual revenues in recent years.

Putting the quality on the pedestal of success

The Group is committed to satisfying customer needs with reliable services, cost effective technologies and environmental protection. Aung Myo Hein explains, "Considering that foreign companies and associations are coming to Myanmar, our products must be qualified in order to be used in their projects. This is why we need the international certification". The company acquired the ISO 9001:2008 management certificate and runs the procedures of receiving the intended conformity certificate.

The Group's future strategy is to create close relations with clients and partners from Europe. He says, "There are many opportunities to invest in Myanmar, so now we need more technology and investments from Europe". He concludes, "We are proud of our experience, our network and our engineering services. We create top-quality products and then act to make them market leaders. We are building our brand awareness by training our staff to take great care about the clients and create high quality service. We provide all the advantages for the customer and this brings us to our success".

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Constructing Myanmar's Future

Founded in 2001, Golden Gate Engineering & Construction's first projects included farming facilities and road construction. Today, the company has gained wide recognition for its engineering standards and high-quality work at the most affordable prices. As real-estate developers, they operate under two types of systems. "Either we partner with landowners constructing apartment blocks on their property, and we share the profits for the sales of the flats, or we buy the land ourselves and build on it. We aim to enable people with lower income to become home-owners", Managing Director Mya Toe Maung Maung explains.

Focusing primarily on the housing sector, the company has also built large factories and office space for foreign investors in Myanmar, including renowned clients from Japan, China and Vietnam, such as the Japanese Gojima Corporation who hired the company to build three one-story factory buildings of 20.000 sq meters each. Golden Gate Engineering & Construction is known for its road-building projects, and although "this is not the most profitable sector of the company, we are proud that we are giving our contribution to the infrastructural development of our society", Mya Toe Maung Maung says.

The management is carefully choosing its suppliers, relying on time-proven positive experiences in quality and time of delivery. Employing 70 highly trained and skilful permanent employees, Golden Gate Engineering & Construction also awards subcontracts based on specific client demands. "Our speciality is that we always measure up to the customer's needs. If they want what seems impossible at the moment, we negotiate and make it happen. We take into consideration our human resources, permits and all the variables that come into play and we are transforming the seemingly impossible into possible. We do not promise anything to our clients that we cannot deliver", the Managing Director highlights.

As a socially responsible enterprise, Golden Gate Engineering & Construction is keen to maintain its vital role in an industry that is driving the country's growth and prosperity. "Business, technology and education should be the key factors for our nation's growth. As a company, and as a society in general, we need technical know-how and foreign investments to boost our economy and ensure the sustainable development of our country. We invite foreign investors to come and explore the ample opportunities our economy has to offer. Our company will stand by the investors, providing them with the necessary facilities for a fast setup of their business operations", Mya Toe Maung Maung concludes.

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A Vibrant Company in Myanmar Ensures Excellence in Project Management Services

Nikki Group Co. is Myanmar's renowned construction company offering highly professional project, construction management and heritage conservation services. Established in 2013 in Yangon, the company provides support for the project developers in the residential, commercial, heavy civil, industrial and environmental construction industries and retail premises. Soe Thandar Htet, Managing Director, points out, "The preservation of heritage buildings is our specialized field of work. We have done more than 20 projects in Myanmar and we are currently working on the conservation of a 100-year-old building, under the support of the German Embassy".

Nikki Group has collaborated with many Japanese, Chinese and Korean companies, providing project management services for the construction of factories. The company performs the heritage conservation mainly by the support of international organizations and foreign governments. Soe Thandar Htet explains, "We collaborate with 'Turquoise Mountain', a NGO related to the Prince Charles' Scotland Foundation. Some of our partners are the British Article 25, SPA Construction Company, Tokyo Enterprise and Myanmar Integrated Engineering".

The company employs 20 highly qualified and experienced engineers and is certified with ISO 9001:2015 certification. Soe Thandar Htet emphasizes, "Our work model is based on team approach to project execution and timely problem solving. The quality we offer and our experience are our main advantages". She concludes, "Myanmar is a great country and a safe place for investments. I invite people to come and start a business here".

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Agriculture: The Backbone of Myanmar's Economy

Blessed with unusually fertile soils and abundant water sources, Myanmar boasts some of the most favourable agricultural opportunities in entire Asia, providing superb environment for agribusiness development and domestic food production. The country's diverse topography, water and ecosystems allow for producing a range of cereals, pulses, horticultural products and fruits, as well as livestock and fishery products. Agriculture is the backbone of Myanmar's economy, contributing more than 30% of GDP, accounting for 25% to 30% of the total export earnings and employing nearly 70% of the workforce. The country's most crucial agricultural commodity is rice – Myanmar is one of Asia's largest exporter of rice. Other main crops include pulses, beans, sesame, groundnuts, sugarcane, lumber, and fish, whereas livestock are raised both as a source of food and labour.

The government is pushing to double the proportion of agriculture in its economy in the years to come, and enhancing the overall productivity in the farming sector is one of its top priorities to help tackle poverty. The abundant land, extensive labour resources and proximity to the major emerging food markets of China and India, as well as the largely untapped pool of investment opportunities within the sector, offer distinct competitive advantages for doing business. Nearly 85% of Myanmar's population lives in rural communities, which means that the potential pro-growth in the agriculture, fisheries and livestock sectors is substantial.

Fighting hunger and poverty

Agriculture plays a dominant role in fighting hunger and reducing the poverty in Myanmar. Myanmar has made outstanding progress in fighting hunger, being one of the 72 countries to achieve the Millennium Development Goal target of halving the proportion of hungry people by 2015, or bringing it below 5%. Furthermore, the government plans to invest more in food security and rural development as a key strategy to reduce migration of young people in the villages.

Diversified farming systems

Myanmar's farming systems are well diversified, and studies show that most farms produce paddy during monsoon season, but a variety of other crops such as beans and pluses, oil seeds, and maize during dry season. This is a very positive development as it helps in strengthening the resilience of farming systems and effectively managing water during dry spells. The fact that the population eats a variety of products in addition to rice is crucial for combating malnutrition.

Agricultural policies

Myanmar is an agricultural country, and has established 12 political, economic and social objectives in its efforts to establish a peaceful, modern and developed country. One

major economic objective is “Development of agriculture as a base and all-round development of other sectors of the economy as well.”

The country’s agricultural policies aim to: emphasize production and utilization of high-yielding and good quality seeds; conduct training and education for farmers and extension staff on advanced agricultural techniques; implement research and development activities for sustainable agricultural development; protect farmers rights and benefits; assist farmers to get fair price on their produce; assist in lowering production costs, increasing high quality crop production, developing and strengthening of markets; encourage transformation from conventional to mechanized agriculture, production of crops appropriate with climate and extension of irrigated area; undertake renovation and maintenance works on old irrigation, pumping and underground water systems; support rural development and poverty reduction activities through development of agriculture sector; encourage local and international investment in agriculture sector for the development of advanced agricultural technology and commercial agricultural production; justify and amend existing agricultural laws and regulations in line with current economic situation, etc.

Livestock, fishery and rural development

Following agriculture, the fishery and livestock sectors are the most important sectors when it comes to fighting hunger, enhancing food security and providing employment for rural communities. Contributing 7% of GDP, the government priorities in this sector include rapid development and modernizing of the sectors, developing the rural areas, improving the socioeconomic situation for rural communities and closing the development gap between urban and rural areas.

Most important objectives of the livestock sector include improving livestock and livestock products for domestic consumption through improved animal health care, increasing the draught cattle population, proportional to crop area expansion, promoting trade in livestock and livestock products, investigating identified products and conduct related research on various aspects related to biological production. When it comes to the fisheries sector, the main objectives are supporting rural development through the extension of aquaculture activities, increasing export earnings from shrimp aquaculture, sustaining and increasing fisheries resources of both inland and marine waters, accelerating the integrated fisheries development process without impacting on the natural environment; adopting and implementing an extension programme to ensure sustainable fisheries development, etc.

Providing the Best Milk and Dairy Products in Myanmar

Established in 2004, the Red Horse Dairy Industries, which operates under the brand PEP, is Myanmar’s renowned producer of milk powder and dairy products. This local producer offers a wide portfolio of products such as the Full Cream Milk Powder, the Low Fat Skim Milk Powder, the Omega 3 Plus, the Solidified Milk, the Milk Candy, the UHT and Sterilized Milk, the PEP’s Ice Cream, and evaporated milk.

Putting clients need for quality products at fair prices on a pedestal has proven to be a successful strategy, leading the company to continuous development and an annual turnover of US$12 million in 2016. Owner Tun Tun, points out, “Our business is focused on the people. We distribute the milk to the most remote areas of the country and make sure it arrives, even if we have less profit”. The company has invested in a cow farm worth US$3 million, importing machinery for liquid milk from Thailand and ingredients from New Zealand.

Red Horse Dairy Industries is interested in further extension of the cooperation with EU companies, relying on the quality of the equipment and the technical knowledge they provide. Tun Tun concludes, “We are changed, we are different now. Most of the businessmen abroad don’t know about Myanmar, they come here and they are surprised. The Government is helping the industry; we can partner with the European companies and they can help boost our country’s development”.

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Supporting the Development of Myanmar's Fishing Sector

The Myanmar Fishery Federation is a non-profit organization with a mandate to encourage, support and promote the development of the fishing sector in Myanmar. Established in 1998, the Federation advocates its members at the local, provincial and national levels, promoting fishing exports and foreign investments. U Han Tun, Executive Vice President, discusses current situation and activities that have to be carried out in order to develop the fishing industry of Myanmar.

U Han Tun, Executive Vice President of Myanmar Fishery Federation

European Times: What is MFFs role in Myanmar's fishing industry?

U Han Tun: MFF aims to improve the socioeconomic conditions and livelihoods of its members and the broader fisheries community, to enhance facilities in fishery enterprises, and provide information on relevant policies and technologies.

The organization is managed and operated by representatives of the private sector and most of the association's board members are senior industry insiders who work for the MFF on voluntarily base. At the moment ten types of fisheries enterprises are operating as related associations such as Myanmar Fish Farmers Association and Myanmar Shrimp Association.

European Times: What are the current challenges that Myanmar's fishing and aquaculture industry is facing?

U Han Tun: Myanmar's fishery data shows significant decline in the fishery stocks due to the over-fishing and illegal fishing with prohibited fishing gears. The subsector is also highly vulnerable to waste water, mining industries, climate changes, and habitat deterioration. There is also steady declining status of fishery export trade, from US$650 million in 2011 to US$480 million in 2015, due to the raw supply declining caused from the financial crisis dating few years back. The current farmed species are fresh water fishes which generally take longer cultured period with low production rate, low price, limited markets and inconsistent demand.

Overall, some of the major constraints in Myanmar aquaculture industry are lack of investments, appropriate and advanced technology, localized aquaculture zones equipped with well-organized infrastructure and comprehensive HR development.

European Times: What are some of the activities that have to be undertaken, to solve these challenges?

U Han Tun: As Myanmar inland and marine capture fisheries have been operated within limitations of its sustainability, aquaculture should be expanded to provide fish for domestic consumption and exports. In order to surpass all these constraints and to meet new challenges, Myanmar's governmental institutions have to convert conventional farming practices with advanced methods, provide establishment of pellet feed factories to manufacture efficient aqua feeds, modernize hatcheries to produce sufficient aquaculture seeds, promote Mariculture Industry and provide expansion of culture of highly demanded species in global fishery markets.

In this context, investment, financial aid, technical assistance from international institutions and organizations are crucial and essential massive drive to generate Myanmar fisheries momentum in near future.

Providing Immense Support of Myanmar's Expansion on International Green Markets

Established in 2006, the Myanmar Fruit, Flower and Vegetable Producer and Exporter Association (MFVP) delivers an inclusive growth paradigm including all types of actors in rural value chains providing international promotion of Myanmar's fruits and vegetables. Sandar Myo, Secretary General, discusses MFVP's recent endeavours in the development of new green markets and good agricultural practices.

Sandar Myo, Secretary General of the Myanmar Fruit, Flower and Vegetable Producer and Exporter Association

European Times: What is MFVP's role in Myanmar's agriculture sector?

Sandar Myo: MFVP is carrying out a number of measures and services, focusing on the main purpose – to bring high quality fresh products to consumers and engage members' activities on environmental sustainable policy. The Association provides tight network connections between its members, numbering more than 40.000 growers, sellers, traders, exporters and importers throughout the country.

MFVP plays great role in the development of the agriculture sector of Myanmar, throughout providing trainings and sharing expertise and technologies for fruit, flower and vegetables breeding. The Association also provides access on special trainings for production of high quality export products, international communication for receiving advanced technologies and exporting opportunities, participation in conferences and seminars (local & foreign) and guidance for any problem concerning farming and markets.

European Times: What are MFVP's main objectives?

Sandar Myo: MFVP's general objective is to provide tropical and temperate fresh and processed quality fruits and vegetables for the consumer. Our vision is to enhance Myanmar's position of fresh produce in existing and new markets in line with consumer requirements and growers needs by 2019. The main goals are: mobilize, develop and activate product based farmer clusters; build capacity of farmers and other actors by a large range of awareness campaigns and training programs; and create market & supply chain linkages and support members in marketing their produce. Cluster development is the condition for capacity development of growers. Linkages to suppliers of quality inputs and to service provider for quality infrastructure, logistics etc. are key to produce agricultural products in the desired quantity, quality and seasonality. Finally, MFVP support its members to diversify markets, increase bargaining power and access new markets.

European Times: What are MFVP's current projects?

Sandar Myo: One of our projects is the development of the concept for organizing an Agriculture Trade Fair in Taunggyi, in order to promote southern Shan horticulture products, an initiative supported by Winrock International, Swisscontact, Mercy Corp and GIZ. Furthermore, MFVP is working on the Mellon Value Chain Project, since watermelon and muskmelon are top export commodities of Myanmar with valued production of US$90-100 million annually. The project focuses on creating increased productivity and quality, development and expansion of traditional and new markets and increased value addition and income for farmers in the Sagaing and Mandalay region. The Association provides marketing support through organization of events such as Myanmar Mango Festival, Safe Food Safe Farm and presence of THAIFEX 2015.

We have been implementing several fruits and vegetables development projects with the supports from International partners such as FAO Asia Pacific Regional Office, GIZ, USAID/Winrock International, Mercycorp, Swisscontact, Mekong Institute, ADB, etc. Some of the projects include: the Promotion of production of certified fruit and vegetable from Myanmar to diversify market to EU; the Strengthening Membership Base, Member Services and Management Practices of MFVP Project; the Mango and Tea Value Chain; the Upgrading Value Chain for Melon in Dry Zone; the Community based "Southern Shan Fruit, Flower and Vegetable Trade Fair"; the Food safety and Global GAP etc.

Pulses and Beans Will Play a Key Role in the Global Food Security

Myanmar is the second biggest exporter of pulses and beans in the world and the largest exporter among the ASEAN countries, with income from pulses and beans contributing to 14.7% of the national agricultural product exports. Founded in 1992, Myanmar Pulses, Beans & Sesame Seeds Merchants Association is celebrating quarter of a century dedicated to ensuring fair benefits for local producers, local traders, exporters and foreign buyers. U Min Ko Oo, Secretary of the Association, discusses Myanmar's pulses and beans production and exports.

"Myanmar's bean cultivators will be supported with new agricultural technology, as well as agro-chemicals and fertilisers, which will raise both bean productivity and quality."

European Times: What is the capacity of the sector and which are the key markets for pulses and beans?

U Min Ko Oo: More than one million tonnes of pulses and beans valued at around US$1 billion are exported every year, while the foreign demand for these crops is constantly growing. Myanmar's major bean export crops are black gram, pigeon pea and green gram, which are becoming increasingly popular with farmers, as they are sold for higher prices and have lower production costs.

As one of the major sources of revenue for the country, a total of 80% of Myanmar' pulses and bean are purchased by India, while the remaining 20% are mainly exported to China, Europe, ASEAN countries, Pakistan and Bangladesh. The European Union became one of the key markets in recent years, and Myanmar is now focused on increasing its export to the Middle East and the United States to help meet its export target of 1.4 million tonnes.

European Times: How would you describe the cooperation between Myanmar and India in relations to the pulses and beans trade?

U Min Ko Oo: Traditionally, bean trading between India and Myanmar takes place through merchants at the border trade stations. However, due to India's rising demand, the governments of the two countries signed a bilateral treaty to implement a government to government (G2G) export scheme, and which will primarily focus on benefiting bean cultivators by bringing new technologies. Myanmar's bean cultivators will be supported with new agricultural technology, as well as agro-chemicals and fertilisers, which will raise both bean productivity and quality. Our association will also take responsibility to guarantee profitability for Myanmar's merchants.

European Times: What are some of the challenges in this sector?

U Min Ko Oo: The lack of access to quality seeds and price volatility have negative impact on the production potential, as was pointed out in the recent Myanmar Economic Monitor released by the World Bank. Additionally, transportation obstacles make it difficult to collect the beans. Furthermore, unpredictable weather changes are becoming an increasing threat. Due to the low yield which resulted from the hotter climate, Myanmar exported only 1.1 million tonnes of pulses and beans in 2015-2016, compared to 1.3 million tonnes in 2014-2015 and 1.4 million tonnes in 2013-2014. Farmers need the government's support for the availability of seeds, finance and techniques to resist high temperature. On a global level, generating new ideas and solutions is more than necessary, since pulses and beans will play a key role in the global food security.

All Inclusive Solutions for the Myanmar's Agricultural Production

Founded by five brothers in 1991 with the aim to help local community farmers, Good Brothers CO. Ltd has grown significantly over the past quarter of a century and now is successfully led by a new generation of the same family. Specialised in agricultural machinery, the company takes particular pride in its 1.200 employees, who are renowned for their professionalism and premium quality service. With 15 branches, 17 showrooms and two factories in Myanmar, Good Brothers is Myanmar's leader in the segments of agricultural machinery, cultivating and harvesting services, micro-financing services, seeds provision, agrochemical and crop-processing strategic business units. The company is running three showrooms dedicated to KUBOTA machines and is currently building two additional brand new facilities. "At Good Brothers, our goal is to provide clients with services of the highest calibre at a very professional level, and at a price they can afford," General Manager U Nyi Nyi Kyaw emphasizes.

The key to the company's success lies in adhering to the highest standards in all aspects of their work. Whether it is trading, manufacturing or services, their customers benefit from the latest technology and strategies on the market.

Guided by the mission of transforming the agricultural sector with state-of-the-art technology aimed at increasing production, the company's highest priority is customers' satisfaction. "Superior customer service is the hallmark of our business. We are proud to serve our clients and work hard to earn their business", U Nyi Nyi Kyaw says.

Good Brothers CO. Ltd is also engaged in social responsibility projects, and the General Manager is keen to emphasise their 360° Project, which supports local farmers by assisting them to increase the overall agricultural production. "We do not serve the community only with the equipment we sell, but with our engagement and commitment", U Nyi Nyi Kyaw points out. In addition to their business goals, the company is working to assist farmhouses in need and provides donations to local schools and educational seminars.

Good Brothers CO. Ltd is reaching out to international stage with the aim to develop and expand its business to other countries. The company believes in trust, loyalty and learning from best practices through new partnerships with companies from all over the world. "Myanmar should not stand alone, and we as a country want to be a global player. Our enterprise plans to expand in a smart and professional way", General Manager U Nyi Nyi Kyaw concludes. The company's steady profit and constant growth serve as a reliable guarantee for an even greater sustainable expansion in the years to come.

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Hantharwaddy International Airport

Positioning Myanmar as Southeast Asia's New Logistics Hub

The Myanmar government has indicated that its immediate priority is to improve infrastructure projects including land connectivity and transportation links with the countries in the region in order to boost economic integration and transform Myanmar into a world class hub. In February 2016, the government announced the establishment of four economic corridors intended to tie the country to the global market through a network of roads, railways, waterways, and airports. The corridors aim to position Myanmar as a logistics hub, offering South and Southeast Asian countries overland routes into Bangladesh, China, India, and Thailand. Under its National Transport Master Plan, the government, in cooperation with various organizations and institutions, is working on numerous projects for the road, rail, maritime, inland water, transport, and air sectors. Regional connectivity is key to the country's growth, and the government, aware that multinational companies seek new markets throughout the region, has set its course towards becoming a new hub in Southeast Asia, by utilizing the country's strategic location and connecting regional economic corridors by investing in transport infrastructure.

Inland Transportation

Myanmar has 39.076 kilometres is paved road. The country's internal road network is presently insufficient, which is why the government is set to significantly increase and improve its road network. The Yangon–Mandalay Expressway is a 587 kilometres expressway with four concrete surface lanes that connects the country's largest city Yangon and second largest city Mandalay. The government has declared plans to build 34.400 kilometres of roads over the next 20 years with foreign aid and other loans, mostly in the regions of the economic heartlands of Yangon, Mandalay, Bagan, and Pyay. The most ambitious and strategically important plan is the North-South highway, which will link Yangon's Thilawa Deep Sea Port in the south, through Bago, the capital Naypyidaw, Mandalay, and Sagaing, ending in Myitkyina, in the northern Kachin

State. More than half of the country's economic activity will be located along this highway.

Air transport

Yangon International Airport

The Yangon International Airport is the primary and busiest international airport of Myanmar, located in Mingaladon, 15 kilometres north of central Yangon. Its strategic location between India and China with two-thirds of the world's population within six hours flying range including cities such as Tokyo, Dubai, Singapore, Beijing and New Delhi, make YIA not only the main gateway into Myanmar, but also as a transit destination. Since March 2016, 26 airlines operate to/from 21 international destinations while 10 airlines operate 25 domestic routes. With several modernization projects in the past decades, the airport's capacity, which now has three terminals, was boosted to up to six million passengers per year.

Hantharwaddy International Airport

The government's priority in the aviation sector is the new Hantharwaddy International Airport, which is planned to accommodate up to 12 million passengers a year. This mega project not only at assisting Yangon International Airport in handling the fervently increasing number of passengers, but is envisioned to serve as a hub that connects Myanmar's commercial capital with the world. The airport will be located in the Bago Region, around 77 kilometres northeast of Yangon. The significant distance from the city also means that investments in rail and road access will be crucial for the proper functioning of the new airport. The tender for construction was won by Singapore-based Yongnam-CAPE-JGC consortium, which will invest US$1.45 billion, whereas the rest of the assets, with a total cost estimated as nearly US$2 billion, will be provided by the Myanmar government. Hanthawaddy International Airport is planned to be operational in 2020, and construction is expected to be completed in 2022.

Mandalay International Airport

Officially opened in September 2000, Mandalay International Airport is modern facility which offers flights to most places in Myanmar and some international flights. Located 35 kilometres south of Mandalay in Tada-U, the capacity of the airport is estimated to be three million people annually; domestic passenger traffic through Mandalay has been increasing by 20% every year, while growth in international flights has been up to 60% annually.

Other airports

Myanmar has 64 airports, out of which 11 have runways over 3.250 meters. The government is planning on modernizing existing airports and investing in new airports. For example, three existing airports, Kawthaung airport in the Tanintharyi Region, Mawlamyine airport in Mon State and Heho airport in Shan State are planned to be upgraded through a public-private partnership system.

Water Transport

Myanmar has a long coastline with growth in volumes of imports and exports providing connections with other ports. Excluding Yangon Port, which consists of the Yangon inner harbour terminals and the outer Thilawa Port and handles 85% of the total import and export, the country has nine ports that mostly facilitate sea trade. Maritime transport is responsible for more than 85% of the nation's trade, which is leading the country to becoming a regional conduit for commerce.

Leveraging its geographic position between the regional powers China and India, Myanmar plans to expand its ports and shipping industry to become a leading hub for maritime commerce and a crucial part of the regional economic infrastructure. It plans on using its sea and river ports as drivers of domestic economic growth which will place the country at the centre of trade on the continent. According to Myanmar's Deputy Minister for Transport and Communications U Kyaw Myo, "Myanmar's economic development depended on establishing an efficient and integrated transport system centred around ports", who also pointed out that "it is time to improve the transport infrastructure effectively and systematically with regional and international cooperation."

Myanmar government has proposed privatising berths previously held by the Myanmar Port Authority (MPA). The development of Special Economic Zones (SEZ) such as Thilawa and Dawei in Myanmar will also include concessions to the private sector for berths and jetties (including fuel storage facilities).

River Freight transport consists mainly of commodity items for the agriculture sector, and there is a demand for both bulk cargo and liquid cargo ports to handle the import of petroleum products for inbound distribution. Furthermore, there are 13-15 million passengers who use the river as transport routes.

Plans on improving the water transport infrastructure and cargo transport routes along the country's rivers, include the creation of six new inland water port terminals, four

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on the Ayeyarwaddy River and two on the Chindwin River. "These ports are a critical part of our national plan to transform Myanmar's economy. Immediately, they will enhance regional development and create jobs, while in the long-term they will increase economic growth by facilitating the transport of goods and people within the country", Myanmar's Minister for Transport and Communications U Thant Sin Maung explained.

Railway transport

The railway network in the country is operated by the state-owned agency Myanmar Railway. Myanmar has the longest network of rail lines among the ASEAN countries with 412 locomotives, 960 stations, 1.375 passenger coaches and 3.384 wagons, but the entire railway system needs to be upgraded and modernized. Currently there are two big development projects funded through JICA: the Yangon – Mandalay Railway Improvement Project valued at US$249 million, and the Yangon 47 kilometres Circular Railway Line Upgrading Project valued at US$212 million.

Secure Shipping for Secure Profits

With twelve years of experience in the shipping business, Myanmar's Secure Shipping Services Co Ltd. is renowned for handling exports of domestic enterprises around the globe. Timber exports were especially sought for at the time when the company was established, composing approximately 90% of the shipping orders. Now, the main orders are to ship garments, timber and agricultural products to the neighbouring region, as well as China and Europe, through transit hubs in Singapore and Malaysia.

Reflecting on the company's strategy for the next five years, Manager Win Pa Pa says, "We want to grow to the level of handling all shipment needs for businesses that will invest in our market. Within the next three years, Secure Shipping Services will be able to provide delivery by air, sea and land and to handle the full logistics for clients. We will focus on moving cargo by train as well. I want us to be competitive with international companies."

In the past couple of years, many foreign companies have set up their operations in Myanmar, bringing a strong growth potential for the entire economy. Encouraged by these developments, Secure Shipping Services is closely following the needs of these new clients by training its staff to uphold the highest standards of doing business with large international corporations. Investing their entire energy into improving their services and team, Secure Shipping Services constantly attracts new clients and has earned a reputation of a trustworthy company. "Promoting and building on the positive feedback from our customers is our main priority", Win Pa Pa concludes.

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Modern Aircraft, New Destinations and Amazing Hospitality

Myanmar National Airlines (MNA) is the national flag carrier with the most extensive route network in the country. With a 69-year-old tradition, it is one of the oldest and most experienced airlines in Asia.

Safely flying 400.000 passengers in 2015 and almost one million in 2016, this year the airline is expecting to fly 1.5 million passengers to 28 domestic destinations and four international destinations: Singapore, Hong Kong, Bangkok and Chiang Mai in Thailand. It is planning on further expanding its international flight network to China this year, as well as to acquire two new aircraft for routes to Korea and Japan in the near future, which will increase the current 25% share of international flights in the company's portfolio.

MNA's operates the largest fleet in Myanmar, consisted of 19 aircraft, including Boeing 737-800 NG, Boeing 737-800 MAX, Embraer 190 and ATR 72-600. In 2014 MNA launched its new domestic service with fixed schedules, state of the art reservations and airport systems, and a brand new Premium Economy on the Embraer 190 aircraft, as well as an upgraded food and in-flight service throughout the fleet.

Captain Than Tun, with 38 years of experience in the airline industry, is leading Myanmar National Airlines as its Chief Executive Officer. Under his management, the ATR Fleet maintenance organisation was developed, the airline was rebranded, and the quality control aspects were reformed. "We recently welcomed our brand new Boeing 737 aircraft into our fleet. It has allowed us to expand our international network and offer an even better experience for our customers. Our focus is on three key areas: safety, security and punctuality," Than Tun explaines.

MNA is known for its excellent operational performance. Their flight crew and ground teams have the highest

standards of training, delivered by the International Air Transport Association (IATA), in addition to the extensive experience and knowledge acquired through the years. Its management and over 2.000 employees are carefully studying the market and planning the growth of the airline using the most sophisticated IT. "The software we use allows us to analyse and plan well. Our clients can buy our tickets in 34 countries using their currencies. We have set up a 24h call centre connected to Facebook, Viber and Sky Scanner, as well as the unique MNA mobile app. Our signature Mingalabar Service (Welcome Service) is used by all of our staff from immigration, transportation, land services to the flight assistants", Than Tun says.

"Once we are entirely corporatized in the next few months, we will be working even harder to attract new local and foreign investors to our company. With the 50% growth rate in passenger numbers in the past couple of years, I am confident that investors will recognise their interest," Than Tun concludes.

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Shwedagon Pagoda in Yangon

Mingalabar! Welcome to Myanmar!

Myanmar is a magical place to visit all-year-round. With its numerous unspoiled exotic places, natural beauty and wildlife, the country is a safe and secure travel destination renowned not only known for its temples, but also for its food, festivals and warm people. In South East Asia, northern Myanmar's snow-capped mountains are the most unusual tourist designation, as are historic places like Mandalay and Bagan. Furthermore, the Myeik archipelago, with its more than 800 unspoiled islands, is a must for eco-tourists. Myanmar is also an attractive destination because of the ease of getting visas, which now can be obtained either online or at the airport.

Myanmar's tourism sector is unlike any other in the world. Five years ago, the country recorded less than 40.000 tourists on annual level and foreign tourists hardly knew any information about the country's tourism potential. Following the economic and political reforms, the number of foreign tourists has grown exponentially, reaching nearly three million in 2016, and is expected to continue to grow in the following years.

A rising number of foreign tourists

Myanmar has recorded a 20% increase in foreign tourists in 2017. According to the data provided by the Ministry of Hotels and Tourism, Myanmar is expected to reach at least 3.5 million foreign travellers, which is more than 20% increase in comparison to 2016, when 2.9 million foreign travellers entered the country. Nearly 2.8 million foreigners visited Myanmar between January and August, which represents an increase of 22% in comparison to the same period in 2016. Package tourists increased for 16.4%, with a small decrease of 1.4% registered with independent travellers.

Significant increase was registered also in the number of tourists that visited the country's most popular tourist destinations – the Shwedagon Pagoda and Bagan. The Shwedagon Pagoda attracted nearly half a million visitors in the first eight months of 2017, which represents an increase of 10% when compared to 2016. Bagan registered an even larger increase in tourists – nearly 200.000 people in the first eight months of 2017, an increase of 17% compared to the same period in 2016.

Two countries – one destination

Two of the world's ancient wonders, Bagan in Myanmar and Angkor Wat in Cambodia, could soon be connected by direct flights, offering travellers the and adventure experience as a single tourist package. The planned 'Two countries, one destination' tourism campaign, organized by Myanmar and Cambodia, will promote tourism by allowing international tourists to visit both countries on one visa. Myanmar's Myanmar Hoteliers Association recently announced that Myanmar is working closely with their Cambodian colleagues on arranging the visa issues in order to facilitate the implementation of this project, which includes direct flight from Bagan to Siem Reap, the gateway town to Angkor Wat.

Social media campaigns for attracting visitors

As part of the Myanmar Tourism Federation, Myanmar Tourism Marketing recently launched its updated national website for consumers www.myanmar.travel, which offers information on destinations, blogs, festival information and other relevant information. In addition to its website, Myanmar Tourism Marketing has a YouTube channel,

Twitter account, Instagram and Facebook page, all of which are integrated in the social media strategy aimed at attracting visitors and assisting travellers by providing all relevant travel information. Using these channels to communicate with the tourism industry and directly with travellers, Myanmar Tourism Marketing invites travel journalists, bloggers and Instagrammers to visit the country and share their experiences, all with the aim to promote the country as a safe and remarkable travel destination.

"Accessible Myanmar"

Myanmar Accessible Tourism Centre (MATC), an organisation which promotes barrier-free travel, recently announced that Myanmar is now open for travel by wheelchair travellers and senior travellers. Their tour programme in the country's major destinations, organized in collaboration with a French wheelchair blogger, I Wheel Travel, analysed the accessibility of the destinations, hotels and transportations from the point of view of an experienced wheelchair tourist and validated that the country has made progress towards enabling a barrier-free travel.
MATC originates from a private sector tourism initiative "Accessible Myanmar," which is supported by the UK-funded Business Innovation Facility (BIF), a five-year (2014-19) DFID-funded market systems development programme which aims to improve the lives of the poor people in Malawi, Myanmar and Nigeria.

Myanmar's trademark: festivals of music, lights and colour
Myanmar is renowned for its numerous festivals celebrated across the country throughout the year. These cultural or religious events are filled with colour, music and dancing and often attract not only domestic, but also numerous foreign visitors.

Among the most famous festivals is Thadingyut Light Festival, a celebration of the Buddha's descent from the heavens after he had preached the Abhidhamma to his mother, Maya. During Thadingyut, buildings and houses across the country are festooned in coloured lights and candles to welcome him back to earth, and the streets are bustling with people browsing the markets and food stalls set especially for the festival, accompanied by traditional open-air plays and concerts.

Furthermore, Tazaungdaing, the festival of lights celebrated each year in the Shan state, celebrated its 2017 edition with nearly 400 traditional handmade balloons. The festivities in Taunggyi, the capital of Shan State, were more spectacular than ever, with lit up traditional balloons show that provided a magical and fantastic experience both for the local and international visitors.

Other famous festivals include: the Phaung Daw Oo Pagoda Festival, one of the largest Buddhist festivals with celebrations that take place over more than 20 days, when four out of the five revered Buddha images are paraded around the lake in an elaborate, gilded barge pulled by traditional long boats manned by hundreds of rowers, whereas the mysterious fifth Buddha image is left to 'guard' their original resting place at the Phaung Daw U Pagoda whilst the festival takes place; the Thingyan, or Burmese New Year Water Festival, held in mid-April, when people throw water at each other from a variety of vessels to symbolise the cleansing of the sins of the year; etc.

Shan Traditional Dance

Boat In Inle Lake, Shan State, Myanmar
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A Magical Destination with an Unrivalled Beauty

From the sacred Shwedagon Pagoda in Yangon to the archaeological wonders of Bagan, the beaches of Ngapali and the unique culture of the fishing communities of Inle Lake, Myanmar is a country of many wonders and natural beauties. Its rich culture and heritage offers visitors not only the chance to see mesmerizing sights, but also the opportunity to engage in compelling experiences and gain memories to last a lifetime. From mystical historical locations to astonishing beaches and modern facilities, Myanmar can meet and exceed everyone's expectations.

Yangon – the city where modernity meets tradition

Serving as the capital of Myanmar until 2006, Yangon remains the most important commercial city of this Asian country. A bustling and dynamic city undergoing rapid development, Yangon is the place where most tourists begin and end their Myanmar journey. Its architecture is a fusion of contemporary and colonial style – Yangon is home to the largest number of colonial buildings still standing in Southeast Asia! The city's busy streets are lined with food vendors, and tasting different flavours of street food is an extraordinary experience for all visitors.

The iconic attraction of the city is the Shwedagon Pagoda, a 98-metre tall stupa tipped with a 76-carat diamond with a golden glow visible throughout the city. The city has a fascinating history, and tourists interested in exploring Myanmar's cultural and architectural heritage can enjoy one of the many walking tours around the downtown area. Visitors can also enjoy a stroll around the Kandawgyi Lake, take a ride around Yangon on the circle train or enjoy British High Tea at the iconic Strand Hotel.

Bagan – mesmerizing visitors for nearly a millennium

As one of the most remarkable sights in Southeast Asia, Bagan has inspired visitors for nearly 1.000 years. Ancient sources say that there were once 4.446 temples over its wide plains, out of which today 2.230 remain. Located on the Irrawaddy River, Bagan offers a wide-range of accommodation from luxurious riverside hotels to affordable family run guesthouses.

Most travellers spend several days exploring the stupas and pagodas, since the monuments in Bagan are spread out over a vast space, and it is impossible to visit them all in a short amount of time. Sightseeing is possible with walking, driving, e-bikes, renting a horse and carriage, but for the absolute unrivalled view of Bagan, hot air balloons take visitors over the ancient kingdom in the soft light of dawn or dusk.

In addition to its stupas and pagodas, Bagan is also a thriving lacquerware industry centre, where tourists can witness skilled artisans as they work on the various stages of the painstaking six-month process. Furthermore, travellers can visit Mount Popa, a monastery perched atop an extinct volcano, which offers an astounding view to those who manage to climb up the 777 steps to the top.

Mandalay – the last royal city

From its legendary 'glass palace' to its iconic bridges, glinting stupas, monasteries and nunneries, Mandalay evokes images of a romantic, bygone era with its royal palace and impressive moat sitting at the foot of a

high, pagoda-topped hill. Located on the banks of the Ayerwaddy River, Mandalay lies near former colonial hill stations, ancient cities and other cultural attractions.

One of the city's notable attractions is the Kuthodaw Pagoda, where Buddhist scriptures are carved on 729 marble tablets, billed as the "biggest book" in the world. Among the major attractions is the Golden Palace, an all-teak pavilion where King Mindon, the founder of the city, lived until his death. South of Mandalay is Amarapura, the royal capital of the 18th century. Today, it is home to the beautiful U Bein Bridge, a long picturesque construction that crosses the Taung Thaman Lake, as well as the Maha Gandayon Monastery, where 1.000 monks learn scriptures. West of Mandalay is Sagaing, an important location for Buddhist study known for its many meditation retreats. East of Mandalay is Pyin Oo Lwin, renowned for its Botanical Gardens.

The 'Golden Rock' – gravity-defying golden marvel

The Kyaiktiyo Pagoda i.e. the 'Golden Rock', is one of the most remarkable Buddhist sites in Southeast Asia. This amazing site, which attracts visitors and religious pilgrims to trek to the gravity-defying golden marvel at its summit, is located in Mon State, within a one-day drive of Yangon. Considered a miracle by Buddhist devotees and said to be enshrined with the Buddha's hair relic, the Kyaikhtiyo Pagoda is 5.5 meters high and rests on top of a huge boulder that balances on the edge of a cliff. The gold-covered rock is roughly in the shape of a man's head, and it is believed to represent the head of a hermit who carried Buddha's hair wrapped in his own topknot before he died. The legend claims that the rock balances on Buddha's hair.

Inle Lake – an astonishing natural beauty

The cool, green hills of Shan State offer a myriad of active and cultural experiences for tourists. The most iconic attraction is Inle Lake, renowned for its glassy waters and the unique Intha people, who have based their lifestyle around this beautiful body of water, living in stilted houses and even grow their vegetables on floating gardens that are secured to the lake bottom with bamboo stakes. The Intha are famous for their unique style of rowing in which they stand on one leg while using the other leg to push the oar through the water. Tourists can stay on hotels on the lake and explore the villages and pagodas around and on the lake in traditional boats. Other areas of Shan State are fantastic trekking destinations, out of which the most famous destination is from the hill town of Kalaw to Inle Lake.

Beautiful and unspoiled beaches

Labelled by many as heaven on Earth, Myanmar is home to some of the most exotic and magnificent beaches in the world. The country's premier coastal resort is Ngapali Beach – miles of empty white sand beaches lined with tall coconut palms. Visitors can swim, sail, kayak and feast on lobster and prawn by candlelight as the sun sinks into the Bay of Bengal, and the neighbouring town of Thandwe has a large market offering traditional pottery, basketry and woven goods. The most recent discovery on the west coast is Ngwe Saung Beach, a 14.5 kilometre stretch of coastline offering pure white sand, unspoiled backdrop of lush forests, groves of palm trees and new oceanfront luxury hotels. The islands and villages in the vicinity are excellent places for those who want to experience the local live.

Yangon Icon Landmark And Tourist Attraction Karaweik
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Dawn of the Golden Age of Tourism

When it comes to tourism development in Myanmar, the tremendous efforts of the Ministry for Hotels and Tourism and the private sector associations guarantee a golden age in the tourism industry in the near future. U Ohn Maung, Union Minister for Hotels and Tourism, discusses tourism strategies and recent developments.

European Times: Which are the most recent developments in the tourism sector?

U Ohn Maung: As one of the priorities of the new Government, the Ministry of Hotels and Tourism, in close cooperation with its development partners, is implementing 12 projects focused on capacity building and destination management. To attract more tourists, the Ministry is planning on boosting marine and nature based tourism in the coastal region around Myeik Archipelago of 800 pristine islands, which lies in the Andaman Sea off the coast of southernmost Myanmar. Additionally, community based tourism is being implemented in the rural areas of Kayin, Kayah, Chin, Shan States and Magway Region, aimed at earning income for local residents by attracting tourists to visit and study the fascinating nature.

As measures for facilitating travel, starting from September 2016, tourists can enter Myanmar with E-visa from the international border check points. Furthermore, in addition to the increased number of hotel rooms, licensed tour companies and tour guides, the number of international airlines flying to Myanmar has increased to 31.

European Times: How does neighbouring tourism strategy influence the inflow of tourists?

U Ohn Maung: Myanmar is directly linked with China and Thailand and there is close cooperation under the initiatives of ASEAN and GMS tourism related programs. They are quintessential for Myanmar's tourism markets, with Thailand accounting 16% and China accounting 11% of total number of arrivals in 2015. Most tourists come from Thailand, China, Japan, Korea, Singapore, America, France, UK, Germany and Italy. The Ministry is promoting quality tourism and we expect to welcome more international visitors from long haul destinations.

European Times: What are the top priorities of the Ministry?

U Ohn Maung: The Ministry has adopted a Tourism Master Plan, Responsible Tourism Policy, Community Involvement in Tourism Policy and Ecotourism Policy and Management Strategy for Protected Areas which serve as guiding principles for the implementation of sustainable tourism development, maximizing its socio-economic benefits and minimizing its environmental impact. We are committed to managing the tourism sector responsibly and sustainably and to extract maximum benefit for the nation and its people.

U Ohn Maung, Union Minister for Hotels and Tourism

European Times: What is your personal message?

U Ohn Maung: With the steady progress in many areas, Myanmar is an excellent destination for all travellers. Our ancient and diverse culture and traditions together with the warm hospitality of our people offer a true spiritual refreshing for travellers. In addition, I would like to urge all to "bring your investments into Myanmar and you will find it worthwhile".

Mt. Popa In Myanmar
© Sepavo Dreamstime.com

myanmar
LET THE JOURNEY BEGIN

Vehicle and Voice of Myanmar's Tourism Sector

The Myanmar Tourism Federation (MTF) was established in April 2011 by the Myanmar Hoteliers Association, the Union of Myanmar Travel Association and Myanmar Tourism Marketing, with the blessing of the Ministry of Hotels and Tourism. It currently has 11 associate members. MTF is a member of PATA (Pacific Asia Travel Association) and of the Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI).

MTF's main mission is to promote Myanmar as a world-class tourism destination, benefiting the communities, culture, values and the environment, with special focus on sustainable tourism development. The Federation's vision is to be the vehicle and voice for the tourism private sector and to support inclusive growth of the sector. Furthermore, the Federation also welcomes and assists investors, and aids in the development of human resources for tourism-related industries.

Members of the Federation include: Myanmar Hoteliers Association (MHA); Union of Myanmar Travel Association (UMTA); Myanmar Tourism Marketing (MTM); Myanmar Hospitality Professionals Association (MHPA); Myanmar Restaurants Association (MRA); Myanmar Tourism Transportation Association (MTTA); Myanmar Souvenir Entrepreneurs Association (MSEA); Domestic Pilgrimage & Tour Operators Association (DPTOA); Myanmar Tourist Health Care and General Services Association (MTHCGSA); Myanmar Tourist Guides Association (MTGA); and Myanmar Tourism Human Resources Development Association (MTHRDA).

As an active member of PATA and UMFCCI, MTF represents a wide spectre of tourism related organizations and associations, such as hoteliers, tour operators, tour guides, training providers, souvenir producers and distributors, transportation services providers, etc. "In order to help ensure that tourism growth delivers broad and equitable social, economic, and environmental benefits, and to maximize tourism's contribution to national employment and income generation, as well as to ensure that the social and economic benefits are equitably distributed, we welcome sharing of industry knowledge and tools to promote responsible tourism and thereby to strengthen the role of the private sector to manage and represent all members, as well as to achieve our aspirations to improve our members' environmental practices and develop tourism related human resources, partnerships in tourism and hospitality businesses, marketing and product development and implementation of projects prioritized in the Myanmar Tourism Master Plan 2013-2020", Chairman U Yan Win points out.

Luxury Hotel Offering the Best View in Yangon

Esperado Lake View Hotel, situated in Yangon, offers a perfect combination of world-class facilities, service excellence and Myanmar hospitality. With a mesmerizing view of Yangon, this four star hotel is located on the shores of Lake Kandawgyi, approximately ten-minute drive from the city's key business district and shopping malls.

The hotel features 109 contemporary rooms and suites with stylish appearance, luxurious furnishing and lake view, fast and free internet connection and air-conditioning, offering a 24-hour room service and limousine transfers for hotel's guests. Additionally, Esperado Hotel offers two Function Halls and a Business Centre suitable for meetings, conferences and exhibitions, with capacity from 20 to 300 people, cutting-edge technical equipment and food facility used exclusively for the meeting rooms.

The hotel's all-day dining restaurant Goya offers traditional and international menus with different styles of dishes from all over the world. For more exclusive dining at Goya, five elegant private dining rooms are also provided. The Sky Bar and the San Pedro Bar, located in the lobby, serve as the perfect place for socializing and networking, offering large selection of cocktails, beers, snacks and live music. The hotel features a Health Club with state-of-the-art cardiovascular and weight-resistance equipment and steam rooms.

Esperado Hotel is rapidly climbing on the ladder of success and is being rewarded by the World Luxury Hotel Awards only one year after its opening in 2015. Kaung Myat Zaw, Business Director, says, "Esperado is above its competition because we take excellent care of our customers and we offer the most amazing view you can find in Yangon. Our high level of service differentiates us from the rest of the market. We create different experiences by providing various daily gifts to our guests and by displaying paintings of our local artists everywhere in the hotel. We have numerous regular customers, delighted by our service, housekeeping and hygiene".

The hotel's convenient location and additional features efficiently meet the discerning needs of business and leisure travellers who are seeking a luxurious and relaxing retreat at an affordable price. The hotel currently accommodates 70% business and 30% leisure travellers, mainly from Europe, Japan and ASEAN countries. Discussing future expectations and plans, Kaung Myat Zaw says, "We would like to see an increase in the number of clients coming from the Middle East, South America such as Brazil, Argentina and Costa Rica, and BRICS countries as well. We would also like to encourage leisure tourists to come and experience Myanmar and stay in our hotel".

Supporting Yangon community

Being locally owned and managed, Hotel Esperado is committed to supporting the Yangon community. As part of these efforts, the management team created a unique

program that supports local artists by placing their artwork in the hotel. The original paintings, as well as signed reproductions in a limited series, can be purchased by guests who want to take home a piece of Myanmar's colourful culture.

Hotel Esperado is also interested in deepening the collaboration with Myanmar's Ministry of Hotels and Tourism, in order to develop high standards of quality services in this sector trough conducting pilot vocational training program and expanding this initiative on regional and national level.

Creating the Brand of Excellence

The high average of occupancy rates, which reached more than 80% in the first year of operation, encouraged the expansion of the Esperado brand throughout establishment of new hotel capacities and franchising opportunities. By the end of 2017, the owner of the brand is planning to open and operate two new hotels in Yangon – a four star hotel offering large rooms with study tables, swimming pool and view of the port and B&B, a three star guest house. Furthermore, the owner plans on opening two hotels in Nay Pyi Taw with capacity of approximately 200 to 300 rooms, as well as to provide franchise for two hotels on Inya Lake and one in Bangan.

Additionally, Hotel Esperado shows great interest and openness for cooperation with long-distance airlines and tour operators, through the Esperado Tourism Agency. Kaung Myat Zaw says, "We can cater for guests in Yangon and, through our existing and future projects in Mandalay, Nay Pyi Taw and Bagan, we are also ready to provide high quality service to our partners and our partner's guests". He adds, "We will be expanding the brand to other properties, such as office space and shopping centres, all operating under the Esperado brand. It will be the number one brand in Myanmar, which is our vision and goal, and it will be visible all over Yangon."

Kaung Myat Zaw points out that Myanmar is growing rapidly, which signifies an increased tourism influx, both in business and leisure. He concludes, "I am sure that every person will find a reason to come to Myanmar. As for Esperado, I would like to invite hoteliers associations to enter in joint ventures with us; we will welcome them with open arms".

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Sule Shangri-La
YANGON

Impressive Metropolitan Hotel Provides Idyllic Luxury Blended with Myanmar's Hospitality Charm

Established in 1971, with the first deluxe hotel in Singapore, the Shangri-La Brand encapsulates world-class service among tranquil surroundings, with a special kind of hospitality, renowned worldwide. Managing over 95 hotels and resorts throughout the Asia Pacific, North America, the Middle East and Europe, the Shangri-La brand stands for exquisite service and unforgettable experiences. Caroline Cheah, General Manager of the Sule Shangri-La Hotel in Myanmar, explains, "Shangri-La is a stable and established brand, providing outstanding service for the discerning travellers, for more than 40 years. We can see brands constantly changing management and owners, but not the Shangri-La".

Surrounded with lush tropical greenery, beautiful lakes and vivid views of the Shwedagon Pagoda, the Sule Shangri-La Hotel represents an impressive landmark, which has been on the forefront of Myanmar's accommodation since 1996. The hotel is conveniently located in downtown Yangon, near the major tourist attractions, such as the Bogyoke Market, the Sule Pagoda, and the China Town, just ten minute drive from the Shwedagon Pagoda, the People's Park and the Kandawgyi Lake. Caroline Cheah, says, "We have been here for 20 years. A lot of our customers and guests who stay in our hotels or resorts around the world, expect the same quality and hospitality. This is what distinguishes us from the others". She adds, "Apart from the Hotel, Shangri-La Group also manages the Shangri-La Serviced Apartments with 240 luxury apartment units by the Kandawgy Lake, and the recently opened shopping mall and office complex, the Sule Square".

Impressive views of the city and the majestic Shwedagon Pagoda

Sule Shangri-La Hotel offers 479 spacious rooms, including deluxe rooms and suites divided in deluxe, Horizon Club rooms, suites and a Presidential Suite. Furnished with designer furniture and handcrafted premium materials, every room is complemented with a full array of amenities and facilities, including Wi-Fi Internet access, IDD telephone, LCD television, safety deposit box and air-conditioning units.

The hotel provides unforgettable sumptuous dining experiences, combining the delectable Asian and international cuisine with an excellent service and spectacular city views. The guests can enjoy the renovated buffet restaurant Café Sule, or indulge the senses in the Summer

Palace, a signature restaurant that offers delicious and authentic Cantonese cuisine. Sule Shangri-La also features the Peacock Lounge, the Gallery Bar, the Pool Bar and a Gourmet Shop.

Located in the commercial centre of Myanmar, the Hotel offers a vast number of conference and function rooms such as The Myanmar Ballroom, capable of hosting up to 480 people, fitted with state-of-the-art audio-visual equipment. Caroline Cheah, adds, "We have the shopping mall and office complex to complement the hotel, and you can walk from one to the other without even walking out to the street".

Idyllic luxury apartments by the Kandawgy Lake

Settled on specious 15 acres, overlooking the serene Kandawgy Lake, Shangri-La Serviced Apartments, represents a sanctuary of luxury and tranquillity. Combining the privacy with the convenient access to the central business district, the Apartments are ideal solution for long-stay business and leisure travellers. This complex is complemented by vast variety of facilities including the Lobby Lounge, the Pastry Shop, and a Business Centre, parking facilities, wireless internet in public areas, a fitness centre, a swimming pool, a tennis court and a barbeque pit.

Commercial complex built by international standards

Developed as a first-class modern commercial complex, the Sule Square anticipates constant progression and development as an important business facility in Yangon, the Myanmar's centre of business activity. The complex offers three floors of retail podium and 15 floors of office space overseeing the diversity of the city. The Sule Square features covered car park spaces, air-conditioning, 24-hour emergency power, providing an easy access to the hotel's elegant event spaces, such as the boardrooms, the mid-sized function rooms and the grand Myanmar Ballroom. Caroline Cheah, points out, "Currently there isn't any international standard shopping mall in downtown Yangon. With the opening of the Sule Square Shopping and Office Complex, this will bring more people to the city centre".

Awaiting Myanmar's bright future

Caroline Cheah emphasizes, "The Shangri-La is a very established brand and with the three proprieties we have a complete solution for all our guests. We offer short-term accommodation with the hotel, a long-term accommodation with the residence and if you need an office or a shopping centre, we have the Sule Square".

The country is actively included in the promotion of the tourism sector, through the collaboration between the Myanmar Tourism Marketing Agency, as representative of the Ministry of Hotels and Tourism, and the private sector. Caroline Cheah concludes, "Myanmar is a new destination. There are not many places in the world that are still unspoilt, so this is the best time to visit Myanmar. The people of Myanmar are open to new experiences and are very eager to learn. The country will keep its uniqueness and the people will retain their special charm".

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TOURISM

JASMINE PALACE HOTEL
YANGON · MYANMAR

Embrace the Luxury of Myanmar's Jasmine Palace Hotel

Kaung San,
Managing Director of Jasmine Palace Hotel

Designed with passion and built amongst the serenity of a perfect location, stands the distinctive Jasmine Palace Hotel. It is a one-of-a-kind four-star luxury hotel in the heart of Myanmar. Situated in perfect location, mid-way between International airport and downtown Yangon and also offering every convenience for an amazing stay, Jasmine Palace Hotel offers a perfect blend of luxury, convenience, and comfort. The hotel is a status symbol and synonymous throughout the country for unparalleled service, best-in-class accommodation, and location that offers a spectacular view of dazzling Shwedagon Pagoda.

Perfect choice for business and luxury-seeking travellers

With over 200 meticulously designed guest rooms and captivating suites, including three family suites and two Jasmine Suites, the hotel presents a perfect choice for business and luxury-seeking travellers. It stands out for its strategic location and its proximity to the Yangon International Airport. With just a few minutes from scenic Inya Lake, People's Square and Park, the best shopping centres and restaurants, the hotel is simply breathtaking and ensures a pleasant stay just like home.

All Jasmine Palace's accommodations offer either a magnificent view of the thriving city Yangon or Majestic Shwe Dagon Pagoda. Presenting a comfortable bedroom, marble bathroom with a rain shower, Wi-Fi, and luxurious double bed or single bed with 300 thread-count linens, the rooms stands for its reputation for quality and excellence.

The attraction of the hotel is enhanced with the 72 sq meters Jasmine Suite & 64 sq meters commodious Family Suite, tailored to individual needs and offering spacious living room with a dining area, marble bathroom with bathtub attached with separate rain shower. With a fully-equipped fitness centre, incredible semi-outdoor swimming pool, Jasmine Spa, and a 550 sq meters state-of-the-art Jasmine meeting room including Banquet and Theatre set-up, there is no doubt why Jasmine Palace Hotel has received many accolades and is the ultimate desire for business travellers worldwide.

Their commitment to providing service beyond expectation makes it the first choice for luxury stays among loyal guests. "What we promise is what we deliver. The exclusivity of your stay with us comes from our well-trained and highly motivated staff who are available round the clock to offer you personalised, warm, and friendly service", says Kaung San, Managing Director. Their clients mostly come from Japan, Korea, Thailand, Sri Lanka and other countries in Asia. Over the years Jasmine Palace Hotel, with its remarkable service and features, established a reputation of elevating the notion of excellence in luxury across leading hotel chains in the country.

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Unique Experience of Warm Hospitality in the Heart of the Golden Land

Established in 1995 as the first foreign investment in accommodation by international standards, Summit Parkview Yangon represents a national landmark of Myanmar's hospitality. Located in the touristic heart of the city, in immediate proximity of the National Museum, the People's Park and the iconic 2.600 years old Shewdagon Pagoda, the hotel has been on the forefront of Yangon's accommodation, hosting innumerable guests. The hotel ensures unforgettable and unique experiences blending the local hospitality charm with the lavish Myanmar architecture, set within a spacious garden that faces the vivid greenery of the People's Park.

Summit Parkview Hotel is backed by employees with great enthusiasm, providing high quality service for every visitor. Caleb Wong, General Manager, points out, "Employees are our greatest asset and with a motivated team, we able to offer a great stay experience for our guests, creating valuable memories for them". The hotel provides accommodation for tourists and business clients, mainly coming from Europe, Japan, China and Thailand.

Sumptuous dining experiences in the Parkview Café

The hotel offers 251 spacious rooms with a perfect blend of classic and contemporary design and magnificent views of the Shewdagon Pagoda and the People's Park. The rooms are categorised into Superior, Deluxe and Premier, and the suites include Studio, Executive, Premier, Premier Family and a Pagoda Suite, all fitted with Wi-Fi connection, flat-screen cable TV, air conditioning, hairdryer and coffee/tea making facilities.

Summit Parkview Hotel provides unforgettable dining experiences with an extensive A La Carte menu in the all-day international cuisine dining at Parkview Café. The hotel also features a Business Centre, a Bar with live entertainment, a Fitness Centre, transportation and laundry services and complimentary car parking on site.

Embracing the future of Myanmar's tourism

Focusing on the perspectives of the country's tourism sector, the hotel is developing a new building structure named the Contemporary Wing, a project that will include six storey accommodation facility, encompassing 157 Contemporary Designed Rooms, Executive Rooms, Duplexes and an Executive Lounge. This first-class modern facility built under the latest international standards will also feature a new lobby, hotel reception, business centre, ballroom, meeting rooms, swimming pool, gym, spa, retail shops and an Ethnic Restaurant and Bar.

Caleb Wong concludes, "Myanmar is called the Golden Land offering plenty opportunities. In terms of tourism, Myanmar is unexplored. The tourists need to discover the people, the culture and our monuments. Our contribution in the process is to provide accommodation by international standards, safety and comfort."

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HOTEL BO BO MIN

Enriching Luxury Stay in Yangon

Set at the North Dagon of the Yangon, near the industrial zone of Myanmar, only 25 minutes drive from the Yangon International Airport and 45 minutes from the city centre, Bo Bo Min Hotel is the biggest hotel in the area. Since 2013 when it was established, the hotel has offered a unique flavour of services and has welcomed not only local guests but also from abroad, mostly from Japan, Korea, Thailand, Sri Lanka, Europe, USA and other countries in Asia. They truly believe in the value of customer satisfaction, and while offering a world-class setting, they are deeply rooted in their culture and heritage.

"In the low season, we have 40% occupancy, in the high season, it is approximately 80%. We value our customers to the core and want to provide them with the best experience for a long-lasting relationship" says Thant Zin Oo. The hotel offers five junior suites, eight deluxe rooms and 45 superior rooms, each room decorated with modern facilities. Guest can enjoy the Cherry Hall, a fully functioned hall which can accommodate up to 250 guests for different kinds of events such as wedding receptions, birthdays, but also business meetings, seminars and conferences (Capacity 10 Pax, 30 Pax, 80 Pax and 250 Pax). In addition, Bo Bo Min hotel offers a dining room with a capacity of 80 guests with a fresh menu presenting a large selection of traditional, Asian and Western dishes. The hotel amenities include bar service, complimentary breakfast, Wi-Fi, 24 hours security service, laundry, doctor on call, and limousine service.

The hotel is very well-staffed in quantity and quality of employees. They are particularly known and trusted for their superior quality of service and customer care and take pride in showcasing their myriad of services suited to customer needs. "With our offer of both national and international cuisine specialities, our clients will surely have an extraordinary experience. Our professionally trained chefs and master cooks present the most delicious signature dishes, mouth-watering cuisine, and an authentic taste to the absolute delight of our customers" says Thant Zin Oo.

Perfect choice for stylish ceremonies

While marriages are made in heaven, Bo Bo Min Hotel provides the best setting for a fine celebration. Valuing the importance of the big day and helping to plan and organise wedding ceremonies in the finest of the atmosphere, their offerings cater to minute details such as stylish settings, flowers, sound systems, guest care and genuine hospitality. They also organise birthday parties, providing a turnkey solution right from planning to organising birthdays, so that the occasion can be as special as you are. Whatever the occasion or reason for celebration, Bo Bo Min Hotel brings the best of services and perfect venues to make your day worth remembering.

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Family Hotel Providing Home-away-from-home Experience

Established as a family business, the Winner Inn Hotel provides the real homecoming experience in the residential part of Yangon. Delivered from a young couple's dream to host guests from around the world and make their visit a pleasant memory, the hotel has been constantly growing for more than 20 years. Ye Than, General Director, points out, "Many hotels in the city are branded and they focus more on efficiency than family connection. We are focusing on a family atmosphere here. We are catering to guests who miss that family vibe and we provide a second home for them".

From the elegant lobby with teak wood furniture and carving collection, to the comfortable furnished rooms, all visitors can relax and enjoy the hotel's peaceful surroundings. Winner Inn offers 64 rooms, equipped with air conditioning, TV, work desk, Wi-Fi internet, telephone, bathroom with shower and hair dryer. The hotel also features restaurant, gym facility, courtyard garden, resident parking and a rooftop view of Shwedagon.

Winner Inn is backed by employees with great enthusiasm, providing high quality service for every visitor. The Hotel provides accommodation for leisure and business clients, mainly coming from Europe, United States, Japan and Thailand. Discussing the hotel's success, Ye Than says, "Thanks to the guests, many of whom have become our

family, we have climbed up the ranks into the Top10 hotels in Yangon, according to Trip Advisor, and we are competing against the largest five-star hotels. We are also the least expensive hotel on that list".

Ye Than emphasizes, "Here in Myanmar we might not be technologically advanced or the most efficient, but the opportunities are here. Our European partners should look a little bit deeper and they will find full pockets of opportunities".

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