

Press Release
10 August 2015

British Chamber of Commerce Myanmar Celebrates its First Year

The first ever British Chamber of Commerce in Myanmar was launched in July 2014 to promote, support, and represent the interests of British and international business.

The Chamber is supported by the British Embassy and is closely aligned to the Embassy's objective of encouraging responsible and sustainable investment in, and trade with, Burma.

Supported by its Founding Patrons BG Group, Jardines, Prudential and Standard Chartered, the Chamber's has grown to 150 members in its first year and has become a leading business membership organisation in Myanmar.

The nascent British Chamber made connections with, and has received huge interest from, both the international and local business communities over the past year.

The Chamber has become an established, high profile, dynamic network, which has proven valuable to the business community in Myanmar and across the region. It is rooted in Myanmar; building strong relationships with government and the country's local businesses.

In August 2015, the Chamber looks forward to beginning its second year, welcoming its existing members - and inviting new members - to join the next stage of the journey.

The Story So Far

Since July 2014, the Chamber has signed an MOU with UMFCCL, hosted over thirty-nine business and social events, including the Myanmar Investment Summit in London, political and economic briefings with the British Embassy, panel discussions about topical business issues, and legal and regulatory updates.

The Chamber has established itself as an essential resource for member companies and market entrants. It provides regular economic, political and business briefings as well as the distribution of publications and market analysis, and an informative website accompanied by social media channels. Two new Working Groups have been established for the legal and energy sectors – focusing on how international companies can support capacity building in these sectors.

British Chamber of Commerce Myanmar: The First Year in Numbers

- 4 Founding Patrons
- 7 Gold Sponsors
- 150 members
- 23 Myanmar company members
- 37 events for members, in 21 different venues
- 2 Working Groups established. Total of 7 Working Group Meetings
- 10 Board Meetings held
- 23 press articles
- 116 LinkedIn Followers
- 3290 Facebook Likes
- 723 average website users per month

Year One Milestones Achieved

- Chamber launched in July 2014 with the support of the British Embassy Burma and British businesses on the ground in Myanmar.
- Signing MOU with UMFCCI to develop strong partnerships between UK and Myanmar businesses.
- Chamber website launched: www.britishchambermyanmar.com
- Social Media presence – Facebook, Twitter, LinkedIn.
- Regular Member Newsletter established.
- Myanmar Investment Summit in London with UKTI Burma in February 2015, hosting a delegation of representatives from the Myanmar Government and Myanmar businesses.
- Chamber participation in incoming Trade Missions with UKTI.
- Energy and Legal Working Groups established
- First Annual Lecture with Yangon University of Economics.
- Internships offered to YUE, Oxford and SOAS Students.
- Member participation in the Myanmar Business Forum.
- Successful bid for further UKTI grant funding for 2015-16

British Business Successes so far

There is a high level of interest in this emerging market and a number of British companies have established in country, in a wide range of sectors including energy, professional services and education and vocational training. Some highlights below:

- **British oil and gas companies** won 8 out of 20 available offshore exploration licenses last year.
- **Unilever** have recently opened their second factory and are committed to investing £400m over the next decade. By the end of 2015 they will be providing direct and indirect employment to over 2000 local people.
- **Rolls Royce** have supplied gas turbine engines to Myanmar's power plants.
- **Dulwich College** will open their first campus in Myanmar this year.
- Financial software company, **Misys**, has been selected by Yoma Bank to transform its core banking system, expanding its current services to launch online banking and upgrade the existing branch functionality.
- **Aggreko** are providing temporary power to Myanmar's industrial zones
- **Purcell** are providing conservation consultancy to help develop Rangoon's heritage buildings
- **Myanmar Investments** was the first UK/Myanmar Joint Venture to receive a microfinance license.

Looking Ahead

Since EU sanctions were lifted three years ago, major political and economic reforms have continued to evolve. Myanmar is expected to see its first genuinely democratic elections for 25 years in November - likely to provide a significant benchmark for the reform process.

Despite the challenges which businesses commonly face in emerging and fast developing economies, there are also vast opportunities for British and Myanmar companies across a broad range of sectors. These include oil and gas, power generation, professional services and education and vocational training.

The Chamber has exciting plans for its second year, including the first British Chamber Networking Event to be held in Naypyitaw, the inaugural British Chamber Golf Tournament, briefings on Tax and Insurance in Myanmar, regular political updates and a workshop on preventing bribery and corruption.

The Chamber will continue to work to expand its network, focussing on making links with Myanmar companies and continuing to contribute to improving the business environment for all companies operating in Myanmar.

Membership and sponsorship packages for Year 2 have just been launched. Please see the website for details. We look forward to working with you and your organisation for the next stage of the journey in our second year.

Stephanie Ashmore, Executive Director of the British Chamber of Commerce Myanmar said:

"The strength of the partnership with British Embassy Burma and support from businesses on the ground has been key to the Chamber's rapid growth and success. We look forward to building on this in our second year".

Tom Platts, Stephenson Harwood (Gold Sponsor of the Chamber) said:

"The British Chamber of Commerce Myanmar provides a great source of practical guidance to international and domestic businesses reviewing market opportunities in Myanmar. With a dedicated team and its close connections to many well-known commercial and professional services firms operating in Myanmar, the Chamber is able to provide its members with an up-to-date perspective on the jurisdiction's political, economic and investment climate."

U Win Aung, Chairman, UMFCCI, said at the MOU signing ceremony:

"The British Chamber plays a significant role in attracting trade and investment in Myanmar. There are already a number of successful partnerships between UK and Myanmar businesses and we hope that this partnership will attract more British business to Myanmar and further enhance the existing bilateral economic cooperation between our two countries."

Notes to Editors

British Chamber of Commerce Myanmar

The British Chamber now has 11 gold sponsors and over 150 member companies, including leading Myanmar, British, ASEAN and European businesses. The Chamber provides regular networking opportunities for the business community, up to date and relevant information on doing business in Myanmar and advice for market entrants navigating the challenges of establishing a business here. The Chamber also promotes opportunities Myanmar to UK companies, encouraging British trade and investment in Myanmar.

Membership of the Chamber is open to all UK Companies and non-UK companies who have trade links in the UK, or are interested in developing them. Further details on membership can be found on the website: www.britishchambermyanmar.com

Current members: www.britishchambermyanmar.com/news-events/image-gallery/190-galleries/782-chamber-sponsors-and-members.html

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