



NEW OPPORTUNITIES FOR FOREIGN INVESTORS MAPPED OUT IN 2019 REPORT ON MYANMAR

Oxford Business Group launches latest publication on country's economy

Yangon, January 2019: A new report from the global research and consultancy firm Oxford Business Group (OBG) explores Myanmar's efforts to boost investment and tackle the country's macroeconomic challenges through a series of reforms aimed at opening up more of the economy to foreign participants.

The Report: Myanmar 2019 charts the steps the country is taking to enhance its business environment and encourage private sector activity, led by the Myanmar Companies Law, which came into effect in August, changes to the tax system and the continued development of special economic zones.

Myanmar's financial sector is a key focus, with wideranging analysis of liberalisation efforts following the decision to allow foreign banks to provide financial services direct to Myanmar firms for the first time. The publication shines a spotlight on the insurance industry, which is poised for expansion, following the decision to allow international players to fully participate in the market in the coming financial year. OBG also examines the latest developments at the Yangon Stock Exchange, which is poised for heightened activity on the back of a push to increase listings and a move to relax the rules governing foreign ownership under the Companies Law.

Elsewhere, *The Report: Myanmar 2019* maps out at the raft of infrastructure initiatives in the pipeline, led by the mega-urban development projects such as New Yangon City and New Mandalay Resort City, with public tenders providing significant opportunities for private firms. In addition, it considers the key part that Myanmar's real estate sector can play in instilling a new wave of investor confidence if ambiguities over land rights and the implementation of the Condominium Law can be resolved.

A drive to encourage foreign investment and a burgeoning young population with higher earnings point to a bright future for what represents the world's last untapped retail market. OBG's report explores the myriad opportunities available in both the wholesale and retail segments, buoyed by a decision to open both areas to 100% foreign investment in 2018.

With its many attractions soon to be supported by an improved regulatory environment, Myanmar also has much to offer visitors. OBG's report highlights efforts to ease entry requirements and broaden the country's international appeal to counteract negative press coverage of the country's internal affairs.

The hydrocarbons industry has long been a key contributor to the national economy and a major source of export revenue. *The Report: Myanmar 2019* examines the country's latest plans for the sector, which include discussions around changes in production sharing contracts to bolster upstream investment.

The Report: Myanmar 2019 contains contributions from State Counsellor Daw Aung San Suu Kyi and President U Win Myint, together with a detailed sector-by-sector guide for investors.

It also features a wide range of contributions from other high-profile personalities, including: U Than Myint, Minister of Commerce; U Han Zaw, Minister of Construction; U Zaw Myint Maung, Chief Minister, Regional Government of Mandalay; U Zaw Min Win, President, Union of Myanmar Federation of Chambers of Commerce and Industry; and Serge Pun, Chairman, Serge Pun & Associates.

Commenting ahead of the launch, OBG's Editor-in-Chief, Oliver Cornock, said that despite pressures at home and abroad, Myanmar is expected to record another year of strong GDP growth in 2019, retaining its status as one of South-east Asia's fastest-expanding economies.

"The government will be looking to its new development roadmap to tackle the macroeconomic challenges it faces, which include currency volatility and twin deficits," he said. "However, 2018 also brought gains, as our report indicates, led by an improved performance from the agriculture sector, a recovery in oil and gas prices, and upticks across key areas of the manufacturing industry."

OBG's Regional Editor for Asia, Patrick Cooke, added that Myanmar's ongoing efforts to attract investors by opening up more of its economy to international trade and foreign ownership were evidently delivering results.

"There are signs that Myanmar is emerging as a manufacturing destination of note thanks to its increasing openness to investment," he said. "The government will now also be hoping that increased foreign participation in the finance sector and additional hydrocarbons projects provide further boosts in the form of new capital and further investment."



The Report: Myanmar 2019 marks the culmination of nine months of field research by a team of analysts from Oxford Business Group. The publication assesses trends and developments across the country, including those in macroeconomics, infrastructure, banking and others.

The Report: Myanmar 2019 has been produced with the Myanmar Investment Commission, Win Consulting and Kelvin Chia Law Firm. It is available online and in print.

About Oxford Business Group

Oxford Business Group (OBG) is a global research and consultancy company with a presence in over 30 countries, from Asia, the Middle East and Africa to the Americas. A distinctive and respected provider of on-the-ground intelligence on many of the world's fastest growing markets, OBG has offices in London, Berlin, Dubai and Istanbul, and a network of local bureaus across the countries in which we operate.

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For more information please contact:

Marc-André de Blois

Director of PR and Video Content, Oxford Business Group

E-mail: mdeblois@oxfordbusinessgroup.com

802 Publishing Pavilion, Production City

PO Box 502 659 Me'aisem First Dubai UAE

T +971 4 426 4642

F +971 4 426 4641

131 Great Titchfield St. London

W1W 5BB United Kingdom

T +44 20 7403 7213

F +44 17 3026 0274

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