



Myanmar Newsletter

HIGHLIGHTS

- **Foreign direct investment in Myanmar has reached more than \$42 billion** from 32 countries as per latest figures from the Myanmar Directorate of Investment and Companies Administration. [Read more](#)
- **Norway's Telenor ASA and Ooredoo QSC of Qatar won licenses to expand telecommunications in Myanmar**, one of the world's last remaining untapped markets. [Read more](#)

INTERNATIONAL BUSINESS, ECONOMY AND AID

- The **Kyat continues weakening against the dollar**, reaching an official rate of nearly 960 at the end of June. [Read more](#)
- Myanmar's **central bank law** has been approved, providing it with more autonomy from the government, thus advancing toward a more developed financial system. [Read More](#)
- Myanmar's **stock exchange** might open already this year, according to the country's deputy minister for finance and revenue. [Read more](#)
- The **US-ASEAN business council**, representing leading American companies such as GE, Coca-Cola and P&G, met with Myanmar leaders to offer support for the reform and the ASEAN chair. [Read more](#)
- **GE committed to an initial \$3m to support capacity building** in Myanmar through its philanthropic foundation. [Read more](#)
- Myanmar plans to construct a **new international airport** in the Bago region to handle the growing number of passengers arriving in the country. It is planned to be completed by 2018. [Read more](#)
- **Myanmar continues to increase its national presence abroad**. In the next fiscal year, it plans to open counselor offices in Greece, The Netherlands, and Brazil (among others) to promote tourism and FDI. [Read more](#)
- Myanmar's **first Burmese-language social network** launched. [Read more](#)
- **France seeks business collaboration** with Myanmar in energy, tourism, and education. [Read more](#)
- A **Myanmar-French joint venture in agriculture** has been approved in the Ayeyarwaddy. [Read more](#)
- Myanmar has worked a 75-year plan, in 5 phases, to develop the **Dawei Special Economic Zone (SEZ)**. This plan will be executed in partnership with Japan and Thailand. [Read more](#)



- The Myanmar government has joined forces with Norway and the Asian Development Bank to draw up a **tourism-development plan valued at nearly \$500 million**; [Read more](#). This is after tourism to Myanmar in 2012 grew by 52% compared to 2011; [read more](#).
- A **Japanese clothing manufacturer** is moving its factory from China to Myanmar, to save on labor costs. [Read more](#)

ISRAEL / MYANMAR RELATIONS

- Israel's **Economic and Trade Mission** at the Israeli Embassy in Bangkok is the official representatives of Israel's Ministry of Economy for Myanmar. Its objective is to create and facilitate opportunities for business by using its expertise and vast network connections, exposing Israeli Innovative Technologies in local markets.



The department is headed by Mr. Barak Sharabi, Commercial Attaché. For more details, please visit the department's [website](#) or email Mr. Sharabi at Bangkok@israeltrade.gov.il.

FOR THE POTENTIAL INVESTOR

- Myanmar has opened a **tender for a national fiber-optic network**, with a capacity of 10Gbps. [Read more](#)
- **Two expos** will take place in Yangon on September 23-25: *Livestock Myanmar 2014* and *Food Processing and Packaging Myanmar*. For more details, email: duangcheewan.j@ubm.com (livestock) or fpp-myanmar@ubm.com (packaging)

FURTHER READING

- Reference: the government department in charge of investment and company administration – [website](#).

To stay updated on latest Myanmar/Israel news, log into the Embassy's website at <http://embassies.gov.il/Yangon>

For further information, contact us at devco@yangon.mfa.gov.il; or the economic attaché in Bangkok at Barak@israeltrade.gov.il