



Myanmar Newsletter

HIGHLIGHTS

- The **World Economic Forum** summit on South East Asia took place in Nay Pyi Taw in early June, attracting around 1,000 participants from 50 countries, including business leaders from the world's biggest companies [Read more](#) / [read the summit's report](#)
- Based on a **recent McKinsey report**, Myanmar is expected to attract as much as \$100 billion in foreign direct investment over the next two decades. GDP may quadruple, with an 8% annual growth rate. [Read the article](#) / [to the full report](#)

INTERNATIONAL BUSINESS, ECONOMY AND AID

- **Coca-Cola** and **Unilever** have both announced they will be opening factories in Myanmar; Unilever plans to invest over 500m Euros over the next decade. [Read more](#)
- Myanmar has been readmitted into the **EU's trade scheme** [more](#)
- Myanmar, Vietnam and Laos agree to collaborate for **regional integration**. [Read more](#)
- **South Korea intends to triple its aid to Myanmar** in funds and cheap loans to \$100 million. [Read more](#)
- **India plans to revive 300 Myanmar textile factories**, providing the sector with credit and technical assistance. [Read more](#)
- Myanmar's new **Central Bank Law** is expected to be approved next month, making it an independent body playing a critical role in the economy. [Read more](#)
- Myanmar's government plans to **improve labor and IP legislation** to make exports eligible for duty-free conditions in the US market. [Read more](#)
- **A new 2% tax** on all imported and exported goods has been announced. [Read more](#)
- Preparing for the **connectivity era**: from 10% mobile penetration to 80% in a few years. [Read more](#)

ISRAEL / MYANMAR RELATIONS

- As part of the activities celebrating 60 years of friendship between Israel and Myanmar, the embassy of Israel has launched a logo design competition for young Myanmar designers. [Read more](#)



FOR THE POTENTIAL INVESTOR

- The **Myanmar Global Investment Forum** will take place in Nay Pyi Taw in September 2013. The Forum plans to bring together over 900 international and local business leaders, policymakers, financiers and economists. See the full details [here](#).
- Link to the official **foreign investment law**: [full text](#)

FURTHER READING

- **The Economist special report on Myanmar**, [read here](#).
- **Overview article** on Myanmar's development, [here](#)
- **Foreign investors** are starting to make real commitments in Myanmar: read more [here](#).

For further information, contact us at email devco@yangon.mfa.gov.il

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