



## **JOINT LETTER:**

### **PROMOTING FOREIGN DIRECT INVESTMENT IN MYANMAR.**

Signatories on 27th January 2019 and then subsequently.

Our collective Chamber membership of over 600 organisations from across more than 30 countries includes a broad portfolio of eligible SME and Multinational companies from the host countries as well as regional and local corporates seeking to leverage international business opportunities provided by our Chambers.

It is well known that Myanmar has been isolated for over 50 years and has only effectively 're-opened for business' in the past 6 years. Having been in isolation for so long Myanmar now requires the broad regeneration of its economy to meet the demands of modern-day trade. As a result, there exists a significant range of private sector investment opportunities across every sector of the economy.

In August of last year Myanmar's democratic government published the 'Myanmar Sustainable Development Plan' - Policies and Programmes for 'Private Sector Led' economic growth. This plan sets out the challenges ahead for Myanmar and the multitude of business development requirements the country needs to embrace in the years ahead to improve the livelihood opportunities for the people of Myanmar.

Many 'ASEAN Plus-3' companies have been heavily investing in Myanmar for decades. More and more 'Western' companies too are now choosing to responsibly participate rather than isolate, bringing with them established international standards of corporate governance and sustainable responsibility.

Our members are of the view that only through such responsible, sustainable investment and day-to-day engagement on the ground in the country can business usefully assist Myanmar to drive growth, peace and stability.

In the context of Myanmar today, the average monthly salary in the country is as yet



insufficient to facilitate a basic standard of healthcare and education let alone sanitation for many households. New and better-paid jobs are key to the wellbeing of local people and communities.

Our members through investment, engagement and developing new businesses create new, robust and better-paid jobs.

Existing investments by our members contribute significantly to transformative social and economic development from within Myanmar.

Exports are currently principally raw agricultural products, gas and garments. Value added exports are critical to driving new tax revenues to fund investment enabling the growth of public services such as healthcare, education and transport infrastructure. Many of our Member Companies are exporters of value-added goods and services.

Our Chambers look forward to warmly welcoming and supporting your company too in making responsible investments in Myanmar.

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 Name and Title: Mr. Peter Beynon, Chairman.  
 The British Chamber of Commerce Myanmar (representing eligible members).

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 Name and Title: Mr. Chris Hughes, Chairman.  
 The Australian Chamber of Commerce in Myanmar (representing eligible members).

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 Name and Title: Mr. Khin Maung Win, President.  
 The American Chamber of Commerce in Myanmar (representing eligible members)



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Name and Title: Mr. David Levrat, Chairman.  
EuroCham Myanmar  
(the 'European Union Chamber' representing eligible members from 27 countries).

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Name and Title: Mr. Paolo Arnello, Member of Board  
Italy Myanmar Chamber of Commerce (representing eligible members).

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Name and Title: Mr. Christoph Steinwehe, President  
German Myanmar Business Chamber.

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Name and Title: Mrs. Sarah Lubeigt, President  
French Myanmar Chamber of Commerce and Industry.