



Charting **MYANMAR™**

Country-Report
Presentation
1H16

Charting Myanmar's Economy, 1H 2016

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About This Report

This report is designed to chart out the economic outlook of Myanmar on a semiannual basis. It is ideal for strategic management and corporate planning functions in companies operating or looking to get into this emerging economy.

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Report Release Schedule	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Charting China's Economy			1Q16		2Q16			3Q16			4Q16			1Q17
Charting India's Economy			1Q16		2Q16			3Q16			4Q16			1Q17
Charting Indonesia's Economy		1Q16			2Q16			3Q16			4Q16			1Q17
Charting Thailand's Economy		1Q16			2Q16			3Q16			4Q16			1Q17
Charting Malaysia's Economy		1Q16			2Q16			3Q16			4Q16			1Q17
Charting Singapore's Economy		1Q16			2Q16			3Q16			4Q16			1Q17
Charting Philippines Economy		1Q16			2Q16			3Q16			4Q16			1Q17
Charting Vietnam's Economy		1Q16			2Q16			3Q16			4Q16			1Q17
Charting Brunei's Economy	1H16						2H16						1H17	
Charting Myanmar's Economy	1H16						2H16						1H17	
Charting Cambodia's Economy	1H16						2H16						1H17	
Charting Laos Economy	1H16						2H16						1H17	

Myanmar

Official name: Union of Burma or Union of Myanmar

Brief history

- Various ethnic Burmese and ethnic minority city-states or kingdoms occupied the present borders through the 19th century
- Over a period of 62 years (1824-1886), Britain conquered Burma and incorporated it into Indian Empire
- In 1948, Burma attained independence from the Commonwealth. Gen. NE WIN dominated the government from 1962 to 1988, first as military ruler, then as self-appointed president, and later as political kingpin
- AUNG SAN SUU KYI (ASSK) was put under house arrest after winning the general election in 1990
- The current government, under president THEIN SEIN, has initiated a series of political and economic reforms leading to a substantial opening of the long-isolated country.



Geography

Area: 676,578 sq km (#40 in the world)

Land boundaries:

- Bangladesh 193 km
- China 2,185 km
- India 1,463 km
- Laos 235 km
- Thailand 1,800 km
- Coastline 1,930 km

Land use:

- arable land: 15.94%
- permanent crops: 2.16%
- other: 81.89%

Irrigated land: 21,100 sq km

Freshwater withdrawal per capita: 728.6 cu m/yr

Natural resources:
petroleum, timber, tin, antimony, zinc, copper, tungsten, lead, coal, marble, limestone, precious stones, natural gas, hydropower

Population and society

Population:
56,320,206 (July 2015, #25 in the world)

Ethnic group (2004):
Burman 68%, Shan 9%, Karen 7%, Rakhine 4%, Chinese 3%, Indian 2%, Mon 2%, other 5%

Language:
Burmese (official), minority ethnic groups have their own languages

Religions (2000):
Buddhist 89%, Christian 4% (Baptist 3%, Roman Catholic 1%), Muslim 4%, Animist 1%, other 2%

Working age population (15-64 yr): 61.34%

Population growth rate: 1.01% (2015)

Government

Government type: parliamentary government took power in March 2011

Capital: Rangoon (Yangon), Nay Pyi Taw is the administrative capital

Currency: Kyat (MMK)

Chief of state: President THEIN SEIN

Head of government: President THEIN SEIN

Cabinet: cabinet is appointed by the president and confirmed by the parliament

Election:

- last held on 7 November 2010 (next to be held in November 2015)

General Information
This section provides a snap shot and acts as a country fact sheet. Readers will find brief history as well as information on geography, population, society and government.

CONTENT SUMMARY

ECONOMIC PROFILE

Structure

Competitiveness

Development

ECONOMIC OUTLOOK

Growth

Stability

- Myanmar's economy is bigger than Brunei, Cambodia and Laos combined
- Myanmar's population of 56.3 million people is slightly lower than Thailand's
- Myanmar's demographic is getting less favorable with decreasing working age group
- Despite the fact that Myanmar just recently opened its economy, the economy has been industrialized at rapid rate over the past two decades
- Myanmar's main trade partners have been Thailand and China, but that could change as the economy is open to the world
- Manufacturing and Trade have become the most important sectors in Myanmar's economy

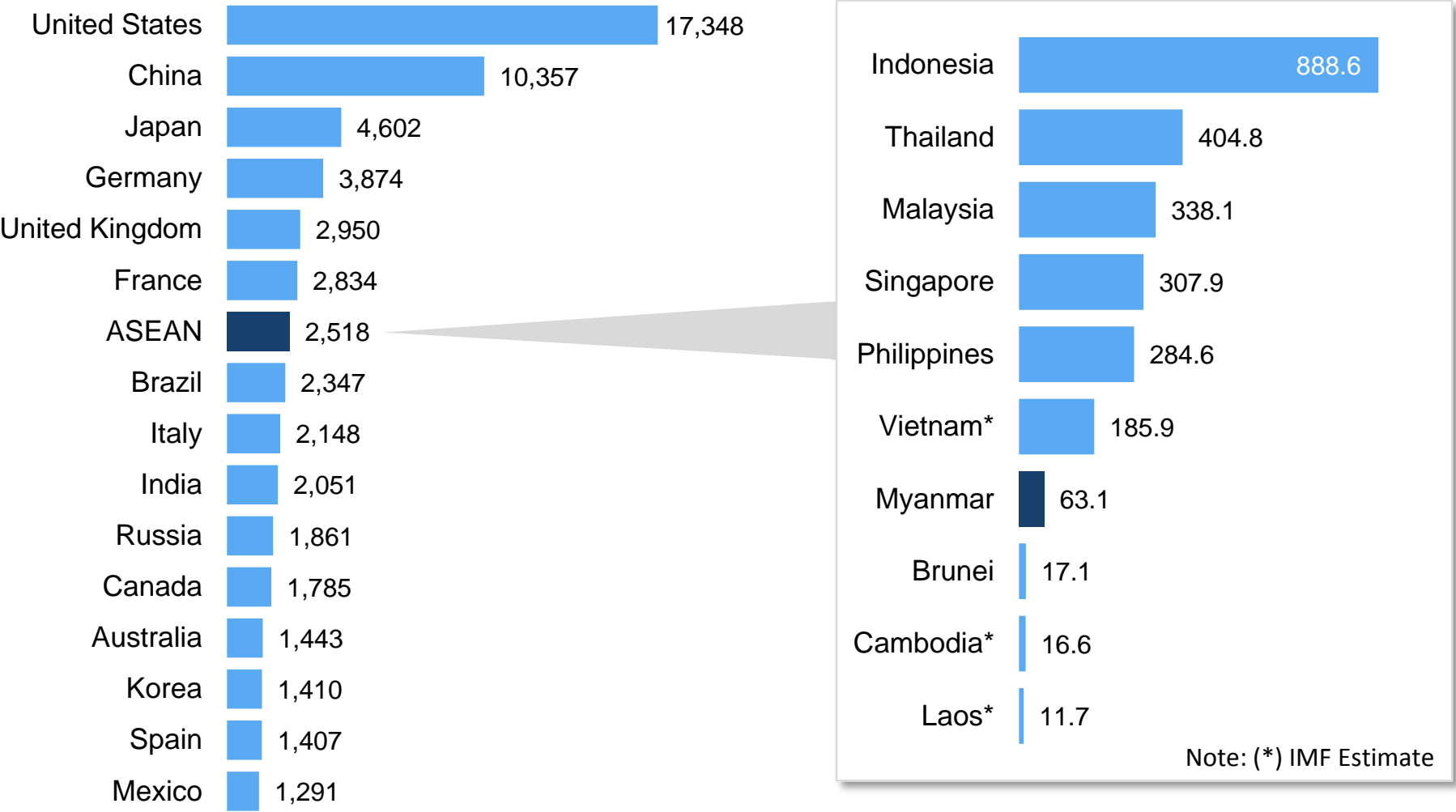
Economic Structure

Part of the country's economic profile, economic structure section gives readers useful views to understand economic fundamental and determine what matters for the country's economy.

Myanmar's economy is bigger than Brunei, Cambodia and Laos combined

2014 GDP

USD billion, Market Exchange Rate



Measuring the size of an economy

Size of any economy is usually measured by calculating its Gross Domestic Product (GDP) which is the market value of all officially recognized final goods and services produced within a country in a given period of time. To compare GDP internationally, there is a need to convert value in local currencies to one main currency, normally USD. There are two popular exchange rate to be used. The first one is the official exchange rate for that particular period. The second one is the so called "Purchasing Power Parity" exchange rate, which takes into account the difference in living expenses between countries. The first method is more popular in comparing the size of each economy.

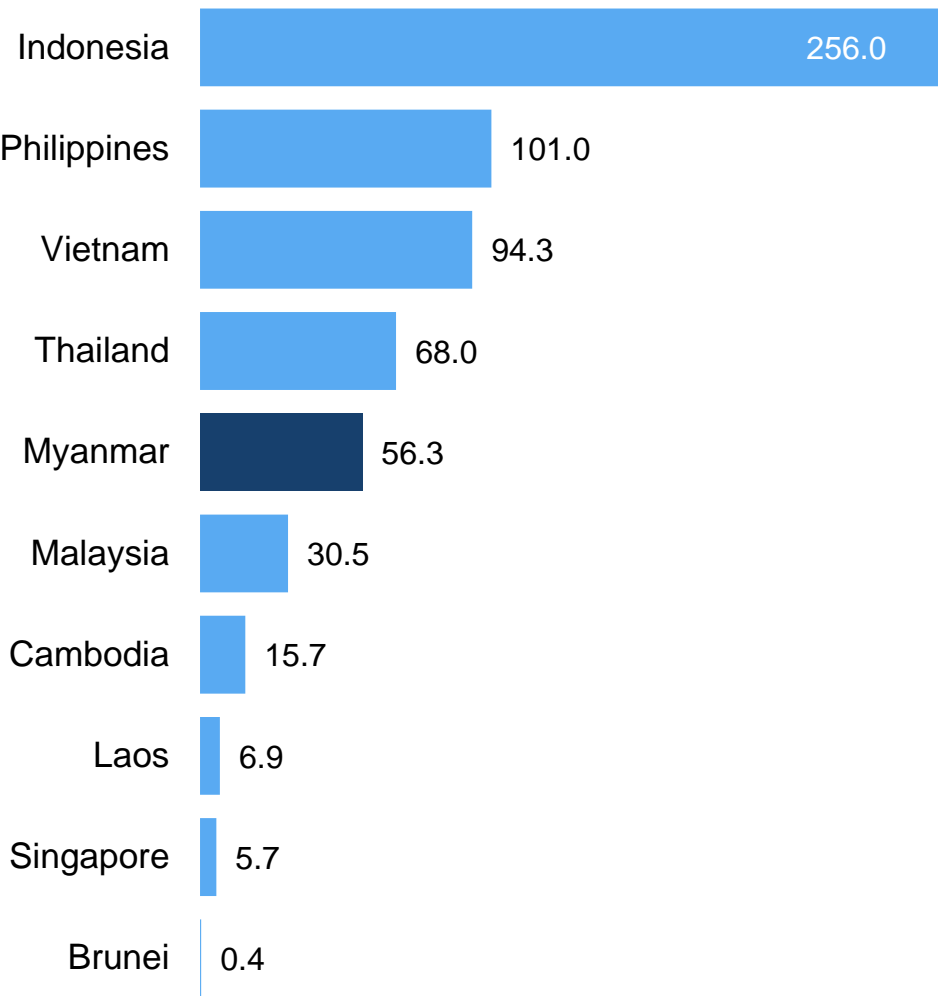
Size of Myanmar's economy

Using the market exchange rate method, Myanmar's GDP is around USD 63.1 billion in 2014, bigger than Brunei, Cambodia and Laos combined.

Myanmar's population of 56.3 million people is slightly lower than Thailand's

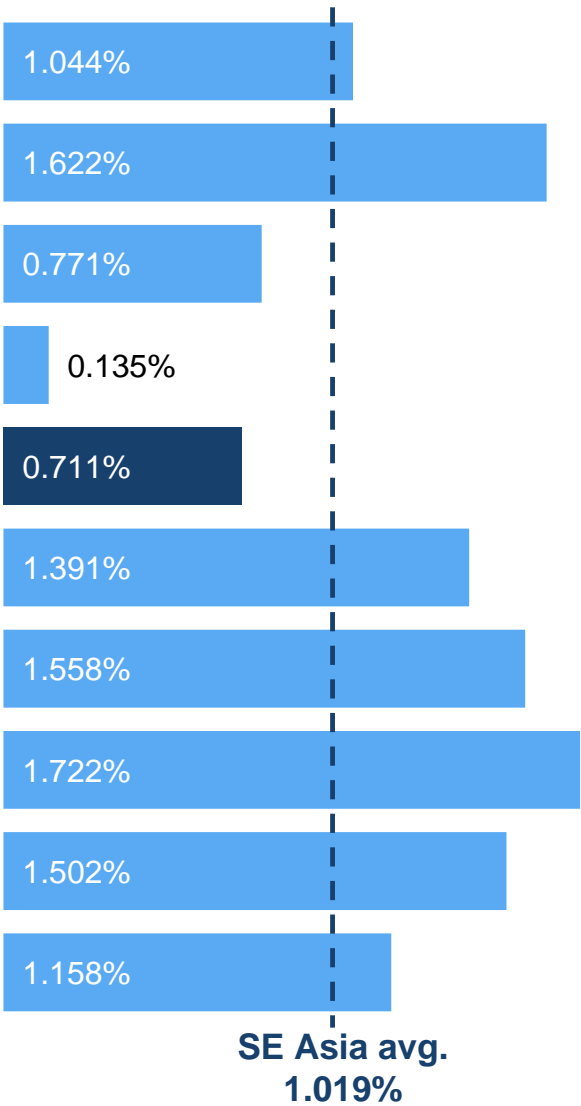
Population

Million, July 2015 est.



Population Growth

Avg. Annual Rate of Change, Medium fertility, 2015-2020



Population

Population compares estimates from the US Bureau of the Census based on statistics from population censuses, vital statistics registration systems, or sample surveys pertaining to the recent past and on assumptions about future trends.

Population growth projection

Projected by UN's Population Division in World Population Prospects: 2012 Revision. There are many sets of assumptions in the projections and we show here the medium fertility scenario as a base case.

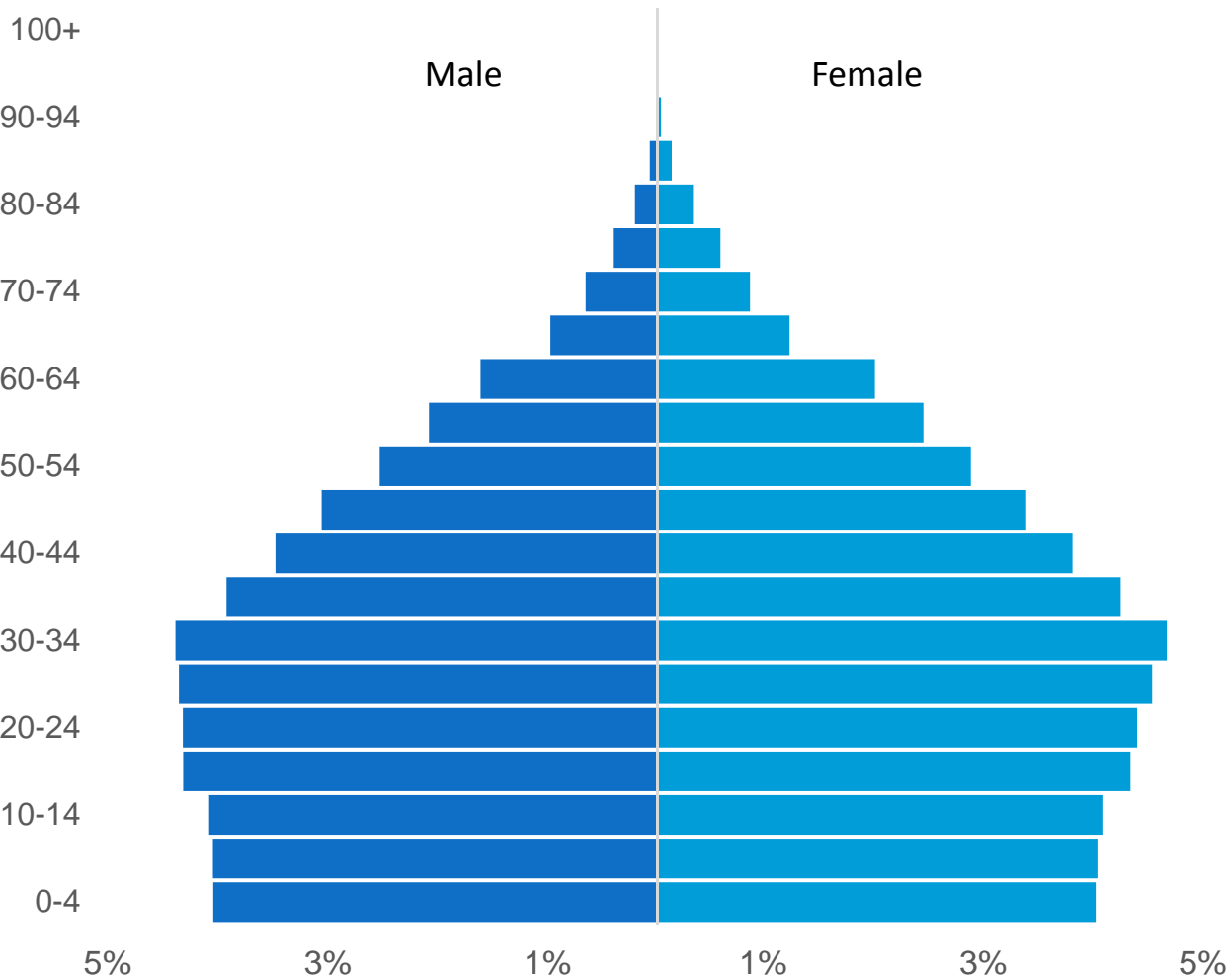
Myanmar's population

Myanmar's population of 56.3 million people is slightly lower than Thailand's. However, it has the second lowest population growth in ASEAN, with the projected 0.711% growth rate per year over the next five years.

Myanmar's demographic is getting less favorable with decreasing working age group

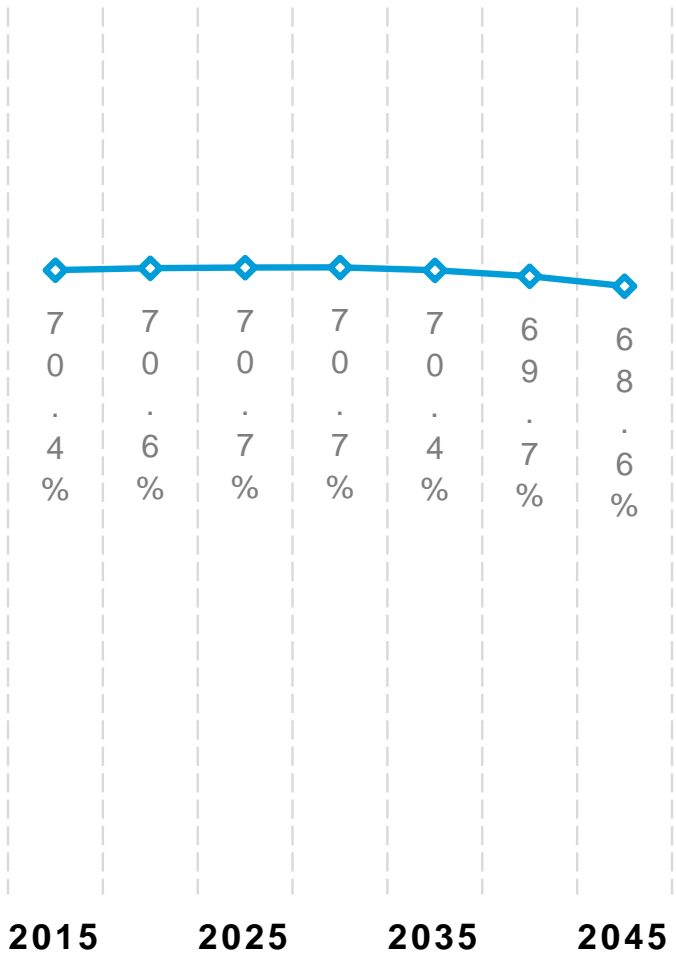
Demographic Structure

2015, % of total population, Medium Fertility



Working age

15-64 Years, % of total population, Medium Fertility



Demographic structure

Total population (both sexes combined) by five-year age group.

Demographic projection

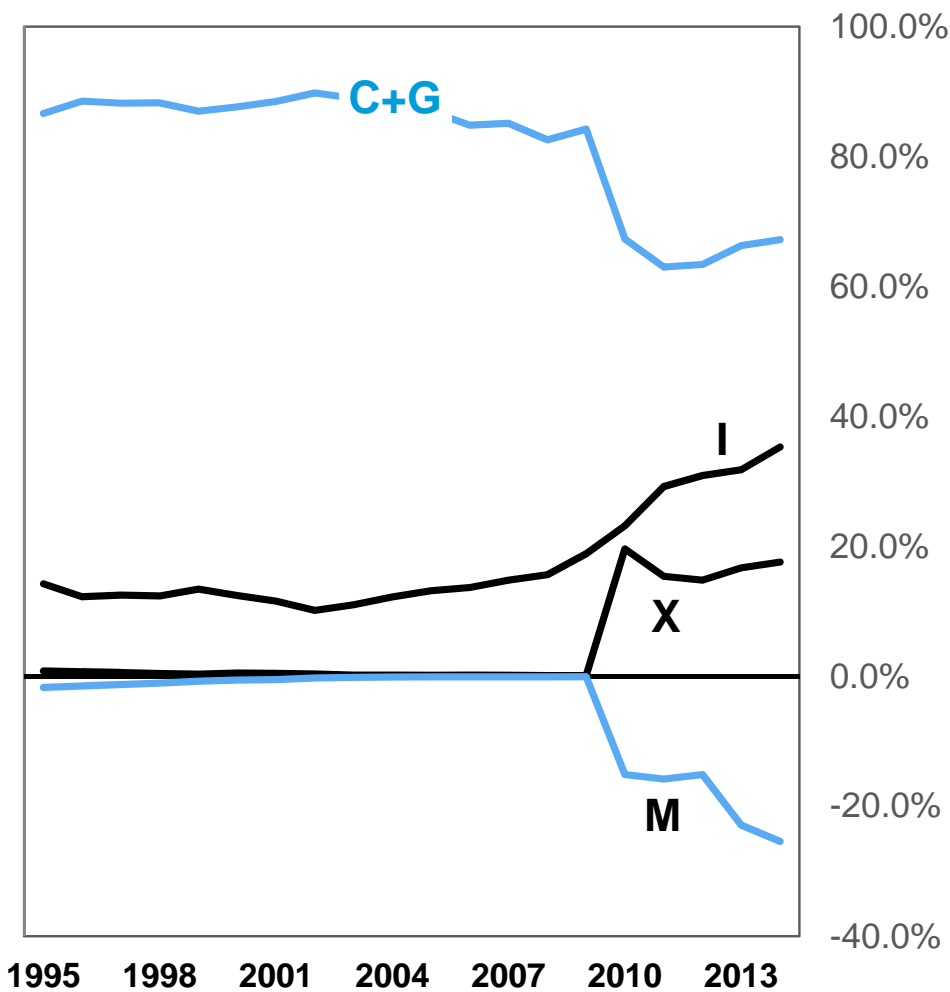
Projected by UN's Population Division in World Population Prospects: 2012 Revision. There are many sets of assumptions in the projections and we show here the medium fertility scenario as a base case.

Myanmar's demographic structure

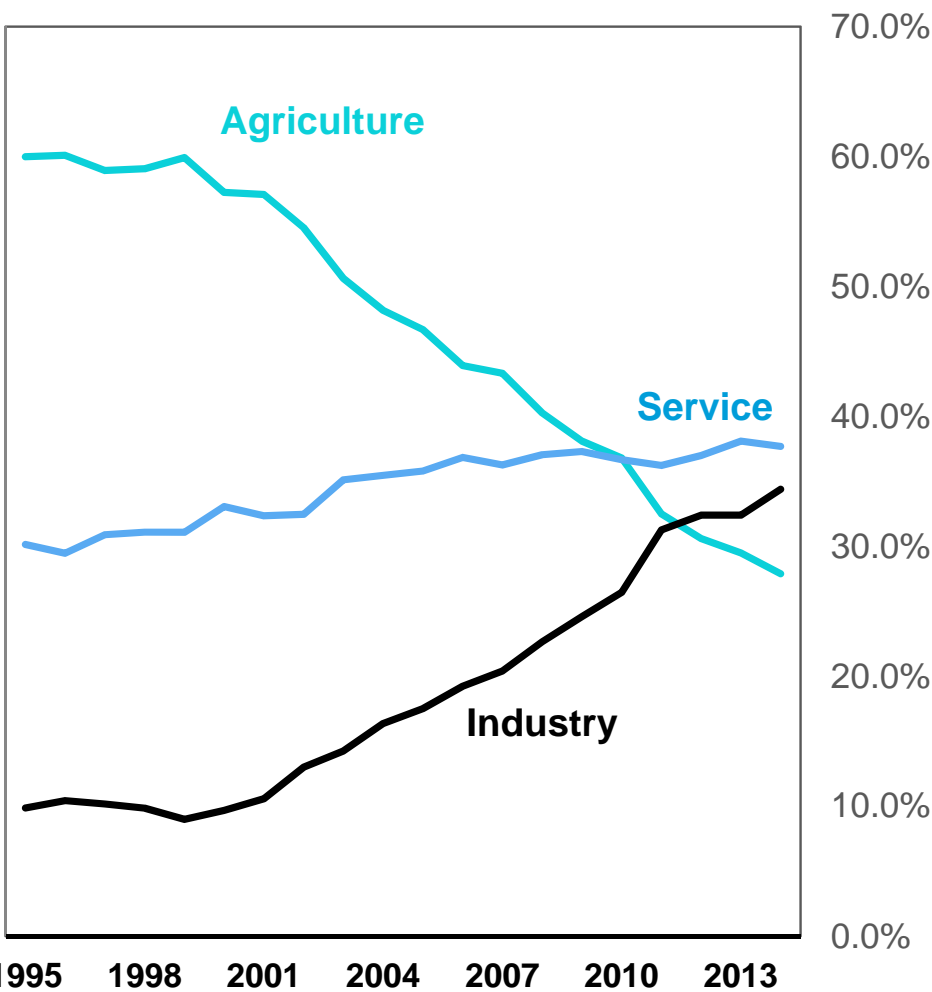
Myanmar's demographic is getting less favorable with decreasing working age group. The working age group (15-64) is expected to decrease from 70.4% to 68.6% of the total population over the next 30 years.

Despite the fact that Myanmar just recently opened its economy, the economy has been industrialized at rapid rate over the past two decades

GDP COMPOSITION – EXPENDITURE*
1995-2014, % of total



GDP COMPOSITION – PRODUCTION
1995-2014, % of total



Note: (*) C = Private Consumption, I = Investment including: I (capital) = Capital formation and I (inventory) = change in inventory
G = Public consumption, X = Export of goods and services, M = Import of goods and services

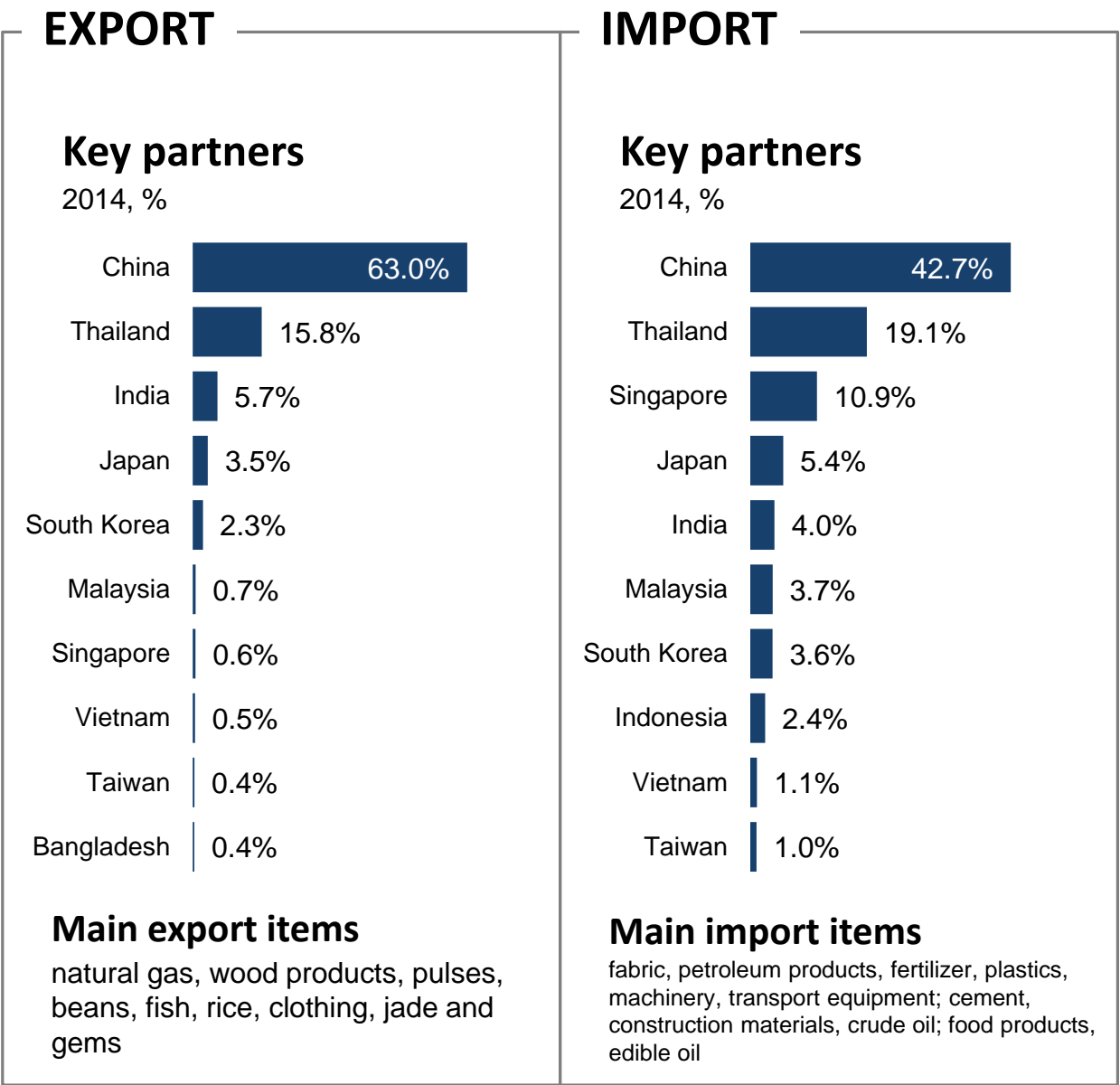
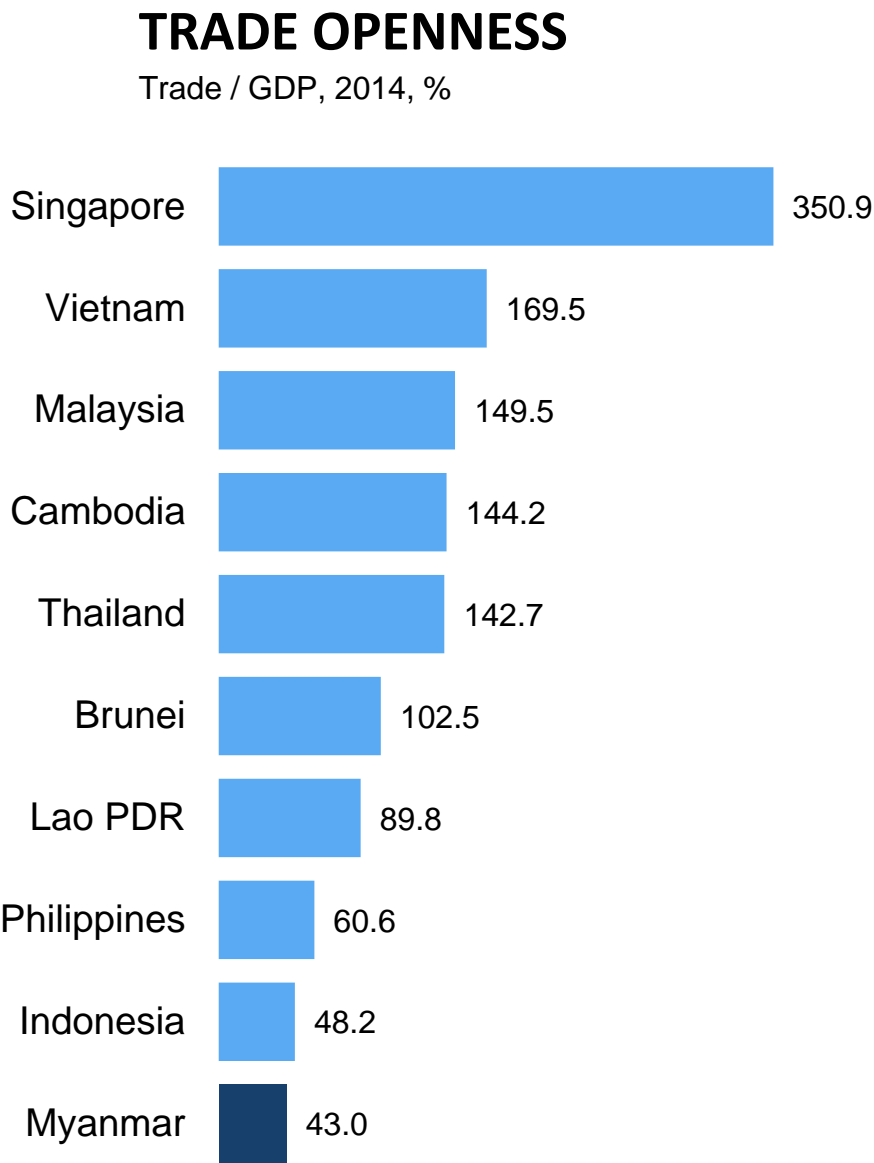
GDP composition

GDP can be determined in three ways, all of which should, in principle, give the same result. They are the product (or output) approach, the income approach, and the expenditure approach. The expenditure approach is summarized in the formula: $GDP = C$ (private consumption) + I (Investment) + G (public consumption) + X (export of goods and services) – M (import of goods and services). The production approach measures market value of all final goods and services calculated during the period. It sums up value add of each production process to avoid double counting. The income approach sums total of incomes of individuals living in a country during the period. For analyzing GDP composition, the first two approaches are more popular.

Myanmar’s GDP composition

Despite the fact that Myanmar just recently opened its economy, the economy has been industrialized at rapid rate over the past two decades. Up until 2011, Myanmar had been a closed economy with the share of export in GDP closed to zero. On the production side, Industry has tripled its share in the GDP from 9.9% in 1995 to 34.4% in 2014. Agriculture share has decreased from over 60% in 1995 to 27.9% in 2014.

Myanmar's main trade partners have been China and Thailand, but that could change as the economy is opening to the world



Trade openness

The trade-to-GDP ratio is frequently used to measure the importance of international transactions relative to domestic transactions. This indicator is calculated for each country as the simple average (i.e. the mean) of total trade (i.e. the sum of exports and imports of goods and services) relative to GDP. This ratio is often called the trade openness ratio.

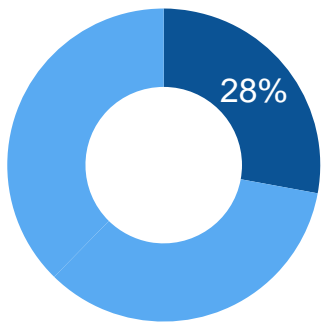
Trade openness level for Myanmar

Myanmar's main trade partners have been Thailand and China, but that could change as the economy is open to the world. It's trade openness level is now lowest in ASEAN but this too could change soon with the opening of the economy.

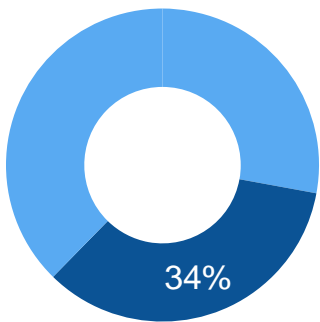
Manufacturing and Trade have become the most important sectors in Myanmar's economy

KEY PRODUCTION SECTORS

% of 2014 GDP (current price), fiscal year beginning 1 April
100% = 65,437 Billion Kyats

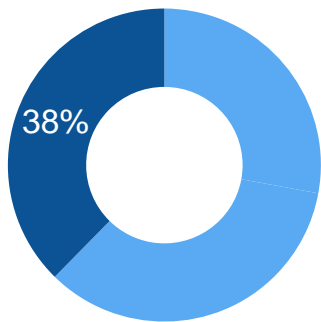


AGRICULTURE



INDUSTRY

Manufacturing	19.9%
Mining	7.3%
Construction	5.8%
Utilities	1.4%



SERVICE

Trade	18.7%
Transport & Commu	13.3%
Public administration	3.1%
Others	2.3%
Finance	0.2%

GDP composition, production side

The production approach measures market value of all final goods and services calculated during the period. It sums up value add of each production process to avoid double counting. Main production sectors are Agriculture, Industry and Service. Within Industry, there are manufacturing, mining, utilities and construction. Within Service, there are trading, transport, hotel and restaurant, financial, public administration, education, real estate, health and social, other social and private household.

Key production sectors for Myanmar

Manufacturing and Trade have become the most important sectors in Myanmar's economy with 19.9% and 18.7% share of 2014 GDP respectively.

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ECONOMIC PROFILE

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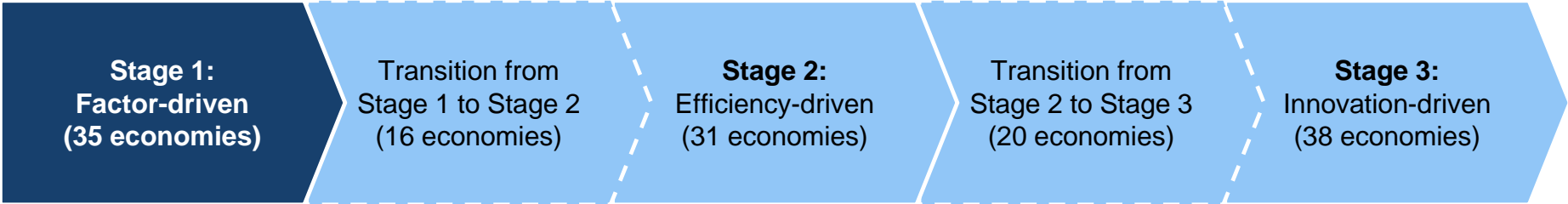
- Myanmar, along with Cambodia and Laos, is at the first stage of development, relying on natural resource and cheap labor
- Labor productivity in Myanmar has improved greatly over the past 15 years, overtaking Cambodia and Vietnam in the process
- Myanmar's economy is ranked 131th in the world in the latest global competitiveness rankings, lowest in ASEAN
- Unsurprisingly, Myanmar is behind ASEAN neighbors in most competitive factors
- Myanmar is currently the hardest place to do business in ASEAN but it's getting better
- Access to financing is by far the most problematic factors for doing business in Myanmar
- FDI into Myanmar has increased more than 10 folds over the past 10 years

Nation Competitiveness

Part of the country's economic profile, this section explores the country's competitiveness in the global level. It also covers the country's attractiveness to foreign direct investment.

Myanmar, along with Cambodia and Laos, is at the first stage of development, relying on natural resource and cheap labor

STAGES OF DEVELOPMENT



Characteristics	<ul style="list-style-type: none">• Mainly factor-driven• Compete based on primarily low-skilled labor and natural resources• Low productivity reflected in low wages	<ul style="list-style-type: none">• Becomes more competitive• Productivity will increase and wages will rise• Compete by increasing efficiency in production process	<ul style="list-style-type: none">• Wages will have risen by so much• Must compete by producing new and different goods through new technologies or business models		
Key Factors	<ol style="list-style-type: none">1. Public and Private institutions2. Infrastructure3. Macroeconomic environment4. Health and primary education	<ol style="list-style-type: none">5. Higher education and training6. Goods market efficiency7. Labor market efficiency8. Financial market development9. Technological readiness10. Market size	<ol style="list-style-type: none">11. Business sophistication12. Innovation		
Examples	<ul style="list-style-type: none">• Cambodia• India• Laos• Myanmar• Pakistan	<ul style="list-style-type: none">• Bhutan• Philippines• Saudi Arabia• Vietnam	<ul style="list-style-type: none">• China• Indonesia• South Africa• Thailand• Ukraine	<ul style="list-style-type: none">• Brazil• Malaysia• Mexico• Turkey	<ul style="list-style-type: none">• Japan• South Korea• Singapore• Taiwan• UK• US

Stages of development

According to an economic theory, there are three stages of development for any economy to compete in the global market. In the first stage, an economy mainly compete based on low-skilled labor and natural resources. This stage is called “Factor-driven”. In the second stage, the economy becomes more competitive, productivity will increase and wages will rise. It can compete by increasing efficiency in production process. This stage is called “Efficiency-driven”. In the last stage, wages will have risen by so much that the economy must compete by producing new and different goods through new technologies or business models. This stage is called “Innovation-driven”. Countries/economies are grouped into these stages of development in the Global Competitiveness report by the World Economic Forum.

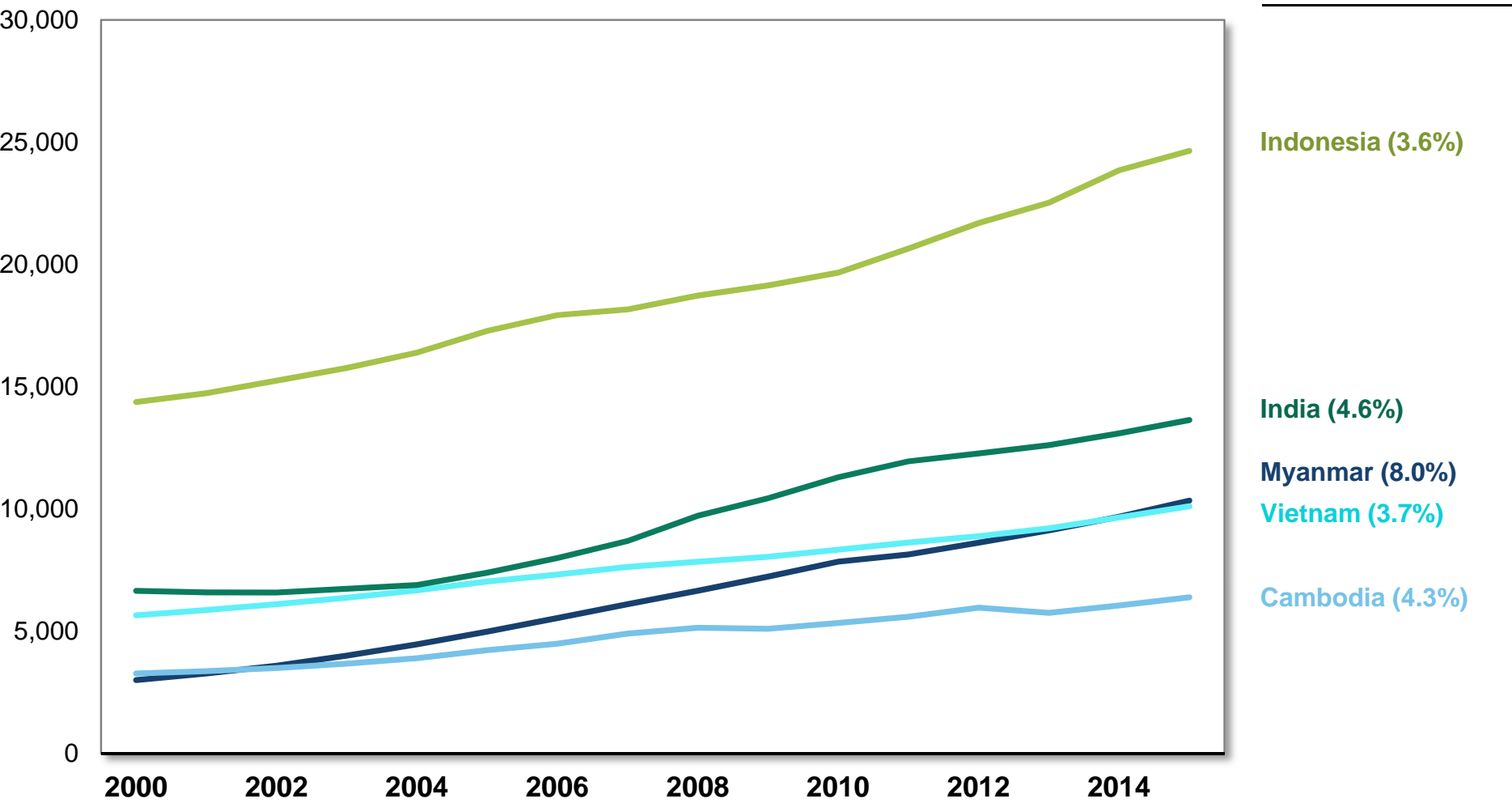
Stage of development for Myanmar’s economy

Myanmar, along with Cambodia and Laos, is at the first stage of development, relying on natural resource and cheap labor.

Labor productivity in Myanmar has improved greatly over the past 15 years, overtaking Cambodia and Vietnam in the process

Labor productivity

Per person employed in 2014 US\$ (converted to 2014 price level with updated 2011 PPPs)



Labor Productivity

Labor productivity per person employed in 2014 US\$ (converted to 2014 price level with updated 2011 EKS PPPs). Compiled and computed by The Conference Board from macro economic indicators in each country. This indicates labor productivity of the whole economy and is useful for analyzing the macro trend.

Labor Productivity in Myanmar

Labor productivity in Myanmar has improved greatly over the past 15 years, growing 8.0% p.a. It has overtaken Cambodia in 2002 and Vietnam in 2014.

Myanmar's economy is ranked 131th in the world in the latest global competitiveness rankings, up 3 places

The Global Competitiveness rankings 2015-2016

#9 among 9 ASEAN economies

Country/Economy	GCI 2015-2016		GCI 2014-2015
	Rank (out of 140)	Score	Rank (out of 144)
Singapore	2	5.68	2
Malaysia	18	5.23	20
Thailand	32	4.64	31
Indonesia	37	4.52	34
Philippines	47	4.39	52
Vietnam	56	4.30	68
Lao PDR	83	4.00	93
Cambodia	90	3.94	95
Myanmar	131	3.32	134

Country/Economy	GCI 2015-2016	
	Rank (out of 140)	Score
Singapore	2	5.68
Japan	6	5.47
Hong Kong SAR	7	5.46
Qatar	14	5.30
Taiwan, China	15	5.28
Malaysia	18	5.23
Saudi Arabia	25	5.07
Korea, Rep.	26	4.99
China	28	4.89
Thailand	32	4.64
Kuwait	34	4.59
Indonesia	37	4.52
Bahrain	39	4.52
Kazakhstan	42	4.48
Philippines	47	4.39
India	55	4.31
Vietnam	56	4.30
Oman	62	4.25
Jordan	64	4.23
Sri Lanka	68	4.21
Iran, Islamic Rep.	74	4.09
Lao PDR	83	4.00
Cambodia	90	3.94
Nepal	100	3.85
Mongolia	104	3.81
Bhutan	105	3.80
Bangladesh	107	3.76
Pakistan	126	3.45
Myanmar	131	3.32

#29 among
29 Asian
economies

Country/Economy	GCI 2015-2016 Rank (out of 140)	Score
Netherlands	1	5.76
Singapore	2	5.68
United States	3	5.61
Germany	4	5.53
Netherlands	5	5.50
Japan	6	5.47
Hong Kong SAR	7	5.46
France	8	5.45
Poland	9	5.43
United Kingdom	10	5.43
Norway	11	5.41
Denmark	12	5.33
Canada	13	5.31
Costa	14	5.30
Taiwan, China	15	5.28
New Zealand	16	5.25
United Arab Emirates	17	5.24
Malaysia	18	5.23
Belgium	19	5.20
Luxembourg	20	5.20
Australia	21	5.15
Finland	22	5.13
Spain	23	5.12
Ireland	24	5.11
Saudi Arabia	25	5.07
Korea, Rep.	26	4.99
Israel	27	4.98
China	28	4.89
Ireland	29	4.83
Slovenia	30	4.74
Czech Republic	31	4.69
Thailand	32	4.64
Spain	33	4.59
Russia	34	4.59
Chile	35	4.58
Albania	36	4.55
Indonesia	37	4.52
Portugal	38	4.52
Belgium	39	4.52
Australia	40	4.50
Poland	41	4.49
Australia	42	4.48
Italy	43	4.46
India	44	4.45
Maltese Republic	45	4.44
Malaysia	46	4.43
Philippines	47	4.39
Mexico	48	4.39
South Africa	49	4.38
Peru	50	4.38
Turkey	51	4.37
Costa Rica	52	4.33
Romania	53	4.32
Bulgaria	54	4.32
India	55	4.31
Vietnam	56	4.30
Malawi	57	4.29
Kenya	58	4.29
Ghana	59	4.28
Myanmar, PRC	60	4.28
Colombia	61	4.28
Brazil	62	4.25
Hungary	63	4.25
Jordan	64	4.23
Slovenia	65	4.23
Georgia	66	4.22
United Kingdom	67	4.22
Trinidad and Tobago	68	4.21
Peru	69	4.21
Malawi	70	4.20
Bolivia	71	4.19
Malawi	72	4.18
Uganda	73	4.09
Iran, Islamic Rep.	74	4.09
Spain	75	4.08
Ecuador	76	4.07
Costa Rica	77	4.07
Guatemala	78	4.05
Albania	79	4.03
Poland	80	4.03
Greece	81	4.02
Germany	82	4.01
South Africa	83	4.00
Malawi	84	4.00
Kenya	85	3.99
Kenya	86	3.97
Algeria	87	3.97
Kenya	88	3.95
Trinidad and Tobago	89	3.94
Kenya	90	3.94
Costa Rica	91	3.93
Kenya	92	3.93
Albania	93	3.93
Kenya	94	3.89
Kenya	95	3.87
Zambia	96	3.87
Kenya	97	3.86
Kenya	98	3.86
Kenya	99	3.85
Kenya	100	3.85
Kenya	101	3.84
Kenya	102	3.83
Kenya	103	3.83
Kenya	104	3.81
Kenya	105	3.80
Kenya	106	3.79
Kenya	107	3.78
Kenya	108	3.75
Kenya	109	3.74
Kenya	110	3.73
Kenya and Madagascar	111	3.71
Kenya	112	3.70
Kenya	113	3.70
Kenya	114	3.69
Kenya	115	3.66
Kenya	116	3.66
Kenya	117	3.60
Kenya	118	3.60
Kenya	119	3.58
Kenya	120	3.57
Kenya	121	3.56
Kenya	122	3.55
Kenya	123	3.48
Kenya	124	3.46
Kenya	125	3.45
Kenya	126	3.45
Kenya	127	3.44
Kenya	128	3.40
Kenya	129	3.37
Kenya	130	3.33
Kenya	131	3.32
Kenya	132	3.30
Kenya	133	3.30
Kenya	134	3.19
Kenya	135	3.15
Kenya	136	3.11
Kenya	137	3.06
Kenya	138	3.03
Kenya	139	2.96
Kenya	140	2.94

#131 among
all 140 Economies



Interactive chart for this page
is available online to provide you
with more perspectives

Global Competitiveness

World Economic Forum, who publishes annual Global Competitiveness Report, defines competitiveness as the set of institutions, policies, and factors that determine the level of productivity of a country. Since 2005, the World Economic Forum has based its competitiveness analysis on the Global Competitiveness Index (GCI), a comprehensive tool that measures the microeconomic and macroeconomic foundations of national competitiveness. More information on the report can be found on its website <http://www.weforum.org/issues/global-competitiveness>

Myanmar in the Global Competitiveness Rankings

Myanmar's economy is ranked 131th in the world in the latest global competitiveness rankings, up 3 places from last year. Its current place is lowest in ASEAN and Asia.

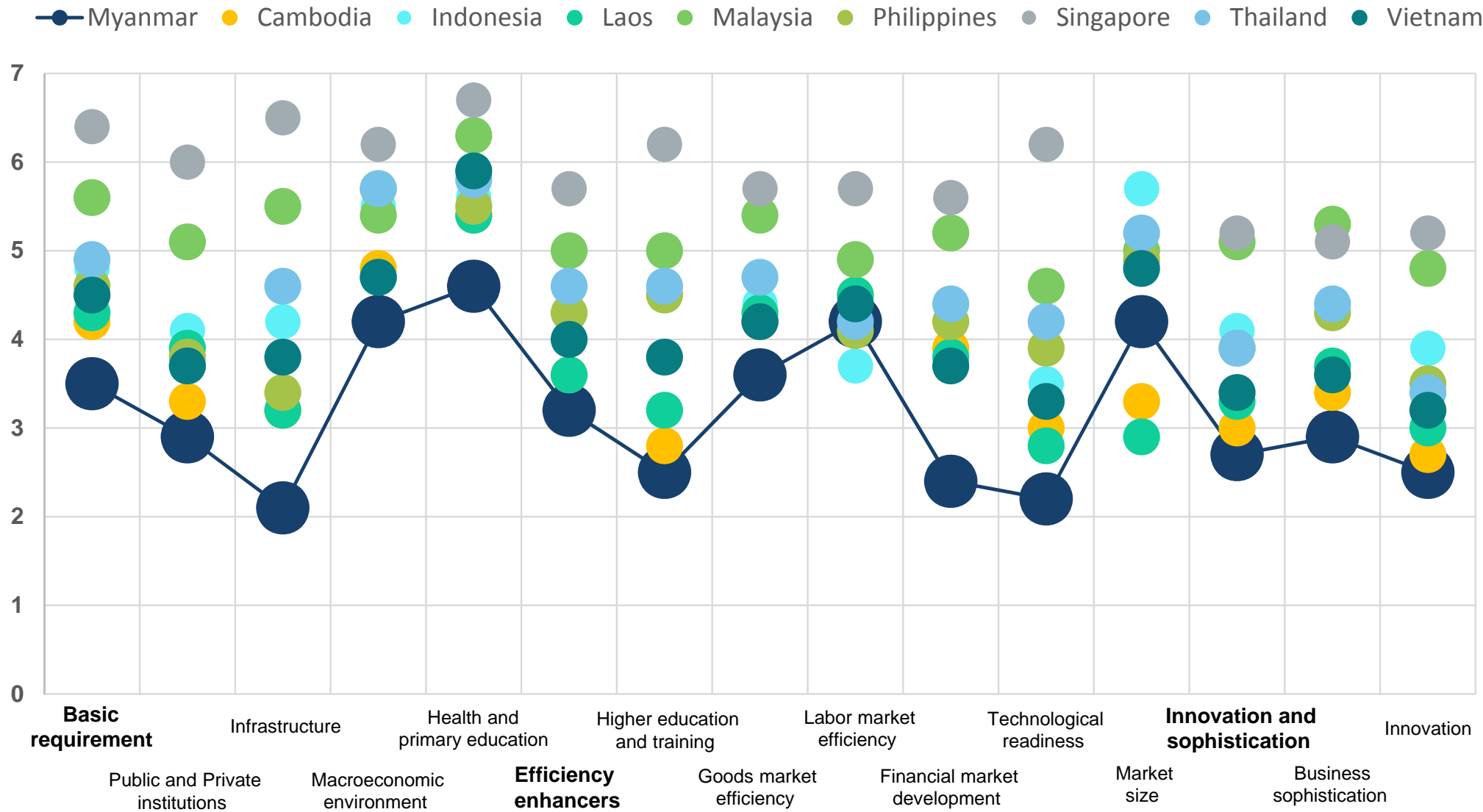
Unsurprisingly, Myanmar is behind ASEAN neighbors in most factors



Interactive chart for this page is available online to provide you with more perspectives

The Global Competitiveness Index

2015-2016, ASEAN, score = 0-7



The Global Competitiveness Index

The Global Competitiveness Index framework divides competitiveness factors into three groups. The first group is Basic requirements, which includes Public and Private institutions, Infrastructure, Macroeconomic environment and Health and primary education. The second group is Efficiency enhancers, including Higher education and training, goods market efficiency, labor market efficiency, financial market development, technology readiness and market size. The last group is Innovation and sophistication, including business sophistication and innovation.

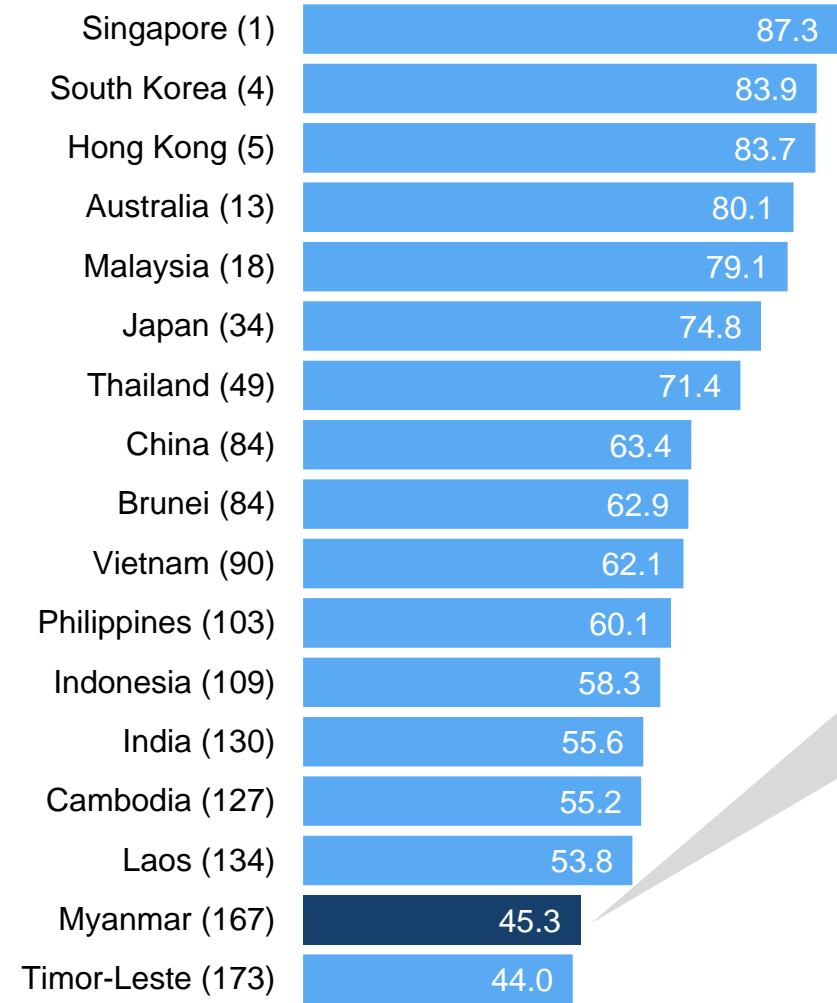
Global Competitiveness Index: Myanmar and ASEAN

Unsurprisingly, Myanmar is behind ASEAN neighbors in most factors. It did relatively well in labor market.

Myanmar is currently the hardest place to do business in ASEAN but it's getting better on many fronts

Ease of Doing Business Ranking

Selected economies, () = 2016 rank, DTF* score



Myanmar's DTF* score

2016 vs 2015

TOPICS	DB 2016	DB 2015	Change
Starting a Business	70.0	24.0	↑
Dealing with Construction Permits	71.0	69.0	↑
Getting Electricity	50.9	46.0	↑
Registering Property	49.3	49.3	↑
Getting Credit	10.0	10.0	→
Protecting Minority Investors	26.7	26.7	→
Paying Taxes	74.8	76.1	↓
Trading Across Borders	55.1	55.1	→
Enforcing Contracts	24.5	24.5	→
Resolving Insolvency	20.4	20.4	→

Ease of Doing Business

Doing Business sheds light on how easy or difficult it is for a local entrepreneur to open and run a small to medium-size business when complying with relevant regulations. It measures and tracks changes in regulations affecting 11 areas in the life cycle of a business: starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts, resolving insolvency and labor market regulation.

Doing Business in Myanmar

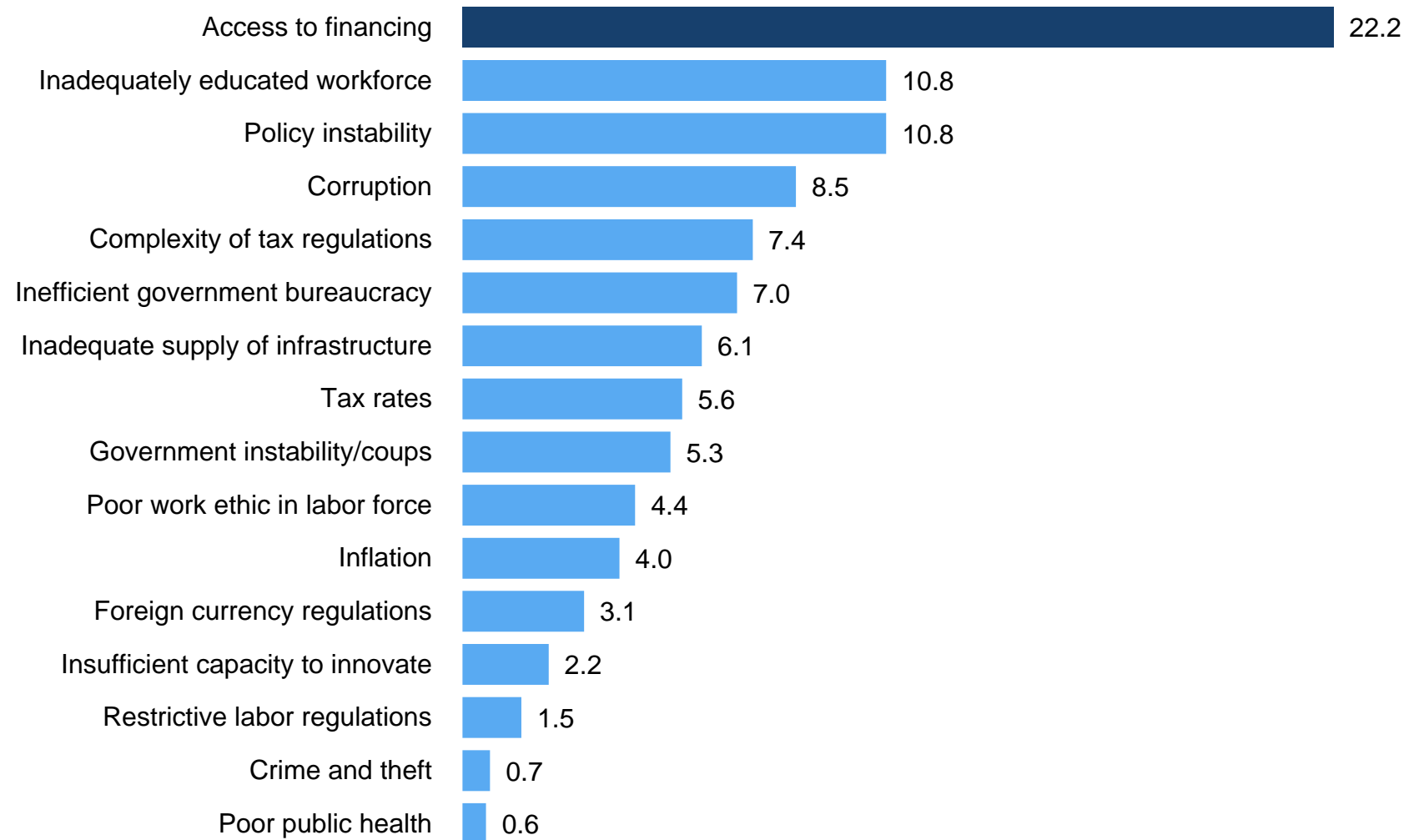
Myanmar's economy is ranked 167th in the world on the World Bank's Ease of Doing Business 2016 ranking. It's rank is lowest among ASEAN countries. However, it has improved on 4 of the 10 key factors in the latest round of survey.

Note: (*) An economy's distance to frontier score is indicated on a scale from 0 to 100, where 0 represents the worst performance and 100 the frontier

Access to financing is by far the most problematic factors for doing business in Myanmar

The most problematic factors for doing business in Myanmar

% of responses*



Note: (*) From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings

Source: The Global Competitiveness Report 2015-2016, World Economic Forum

www.ChartingEconomy.com

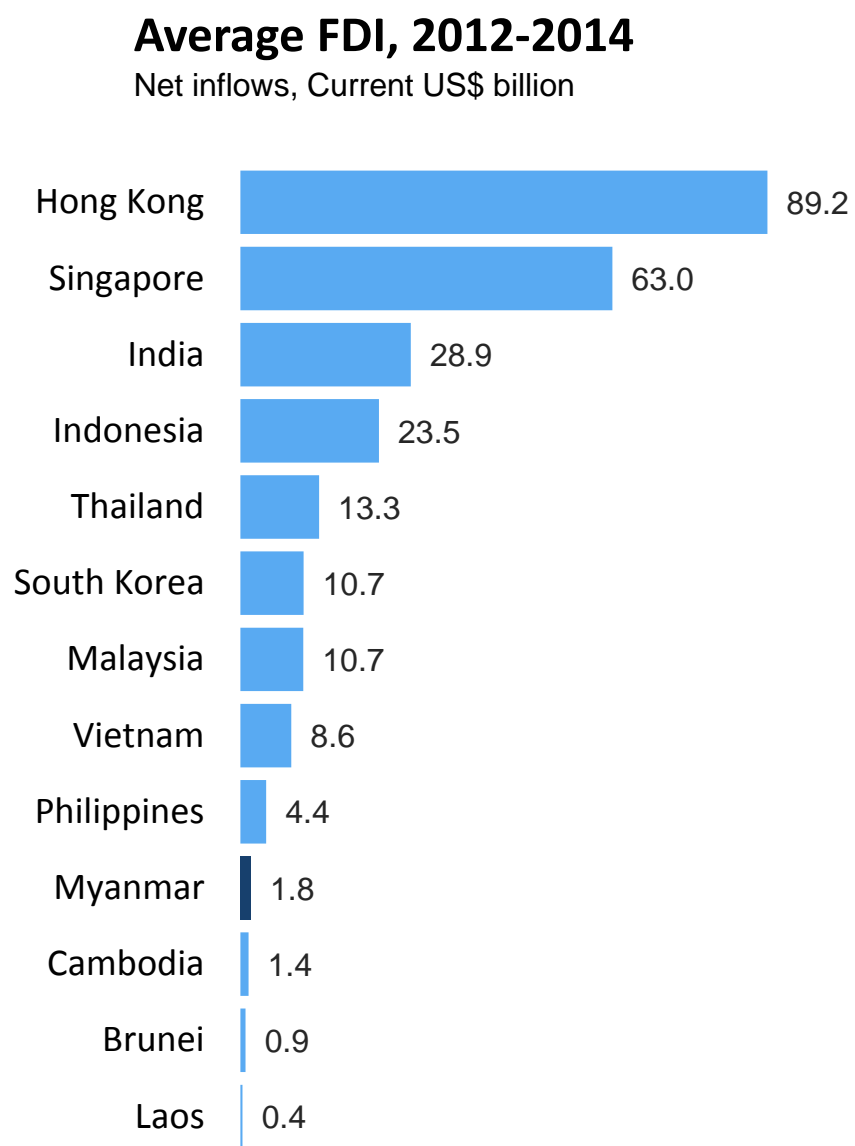
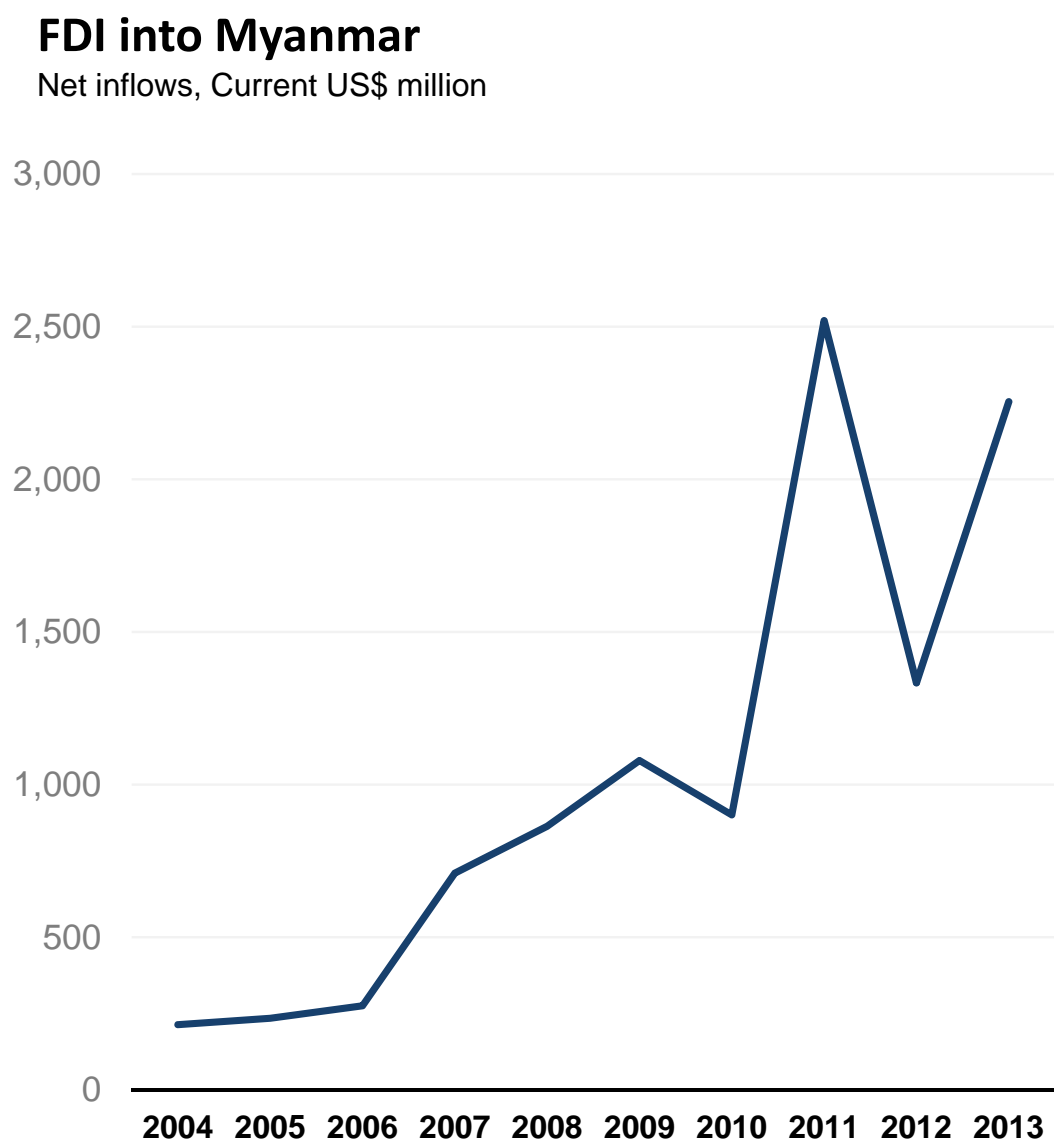
The most problematic factors for doing business

As part of its Global Competitiveness Report, World Economic Forum also conducts its annual executive opinion survey which in 2015 involves over 14,000 respondents from around the world. Part of the survey is the issue of problematic factors for doing business in a given country. From the given list of factors, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The most problematic factors for doing business in Myanmar

Access to financing is by far the most problematic factors for doing business in Myanmar.

FDI into Myanmar has increased more than 10 folds over the past 10 years



Foreign direct investment, net inflows (BoP, current US\$)

Foreign direct investment are the net inflows of investment to acquire a lasting management interest (10 percent or more of voting stock) in an enterprise operating in an economy other than that of the investor. It is the sum of equity capital, reinvestment of earnings, other long-term capital, and short-term capital as shown in the balance of payments. This series shows net inflows (new investment inflows less disinvestment) in the reporting economy from foreign investors. Data are in current U.S. dollars.

Foreign direct investment, net inflows (% of GDP)

This series shows net inflows (new investment inflows less disinvestment) in the reporting economy from foreign investors, and is divided by GDP.

Foreign direct investment into Myanmar

In absolute term, FDI into Myanmar has increased more than 10 folds over the past 10 years. However, it is still largely behind others in the region.

CONTENT SUMMARY

ECONOMIC PROFILE

Structure

Competitiveness

Development

ECONOMIC OUTLOOK

Growth

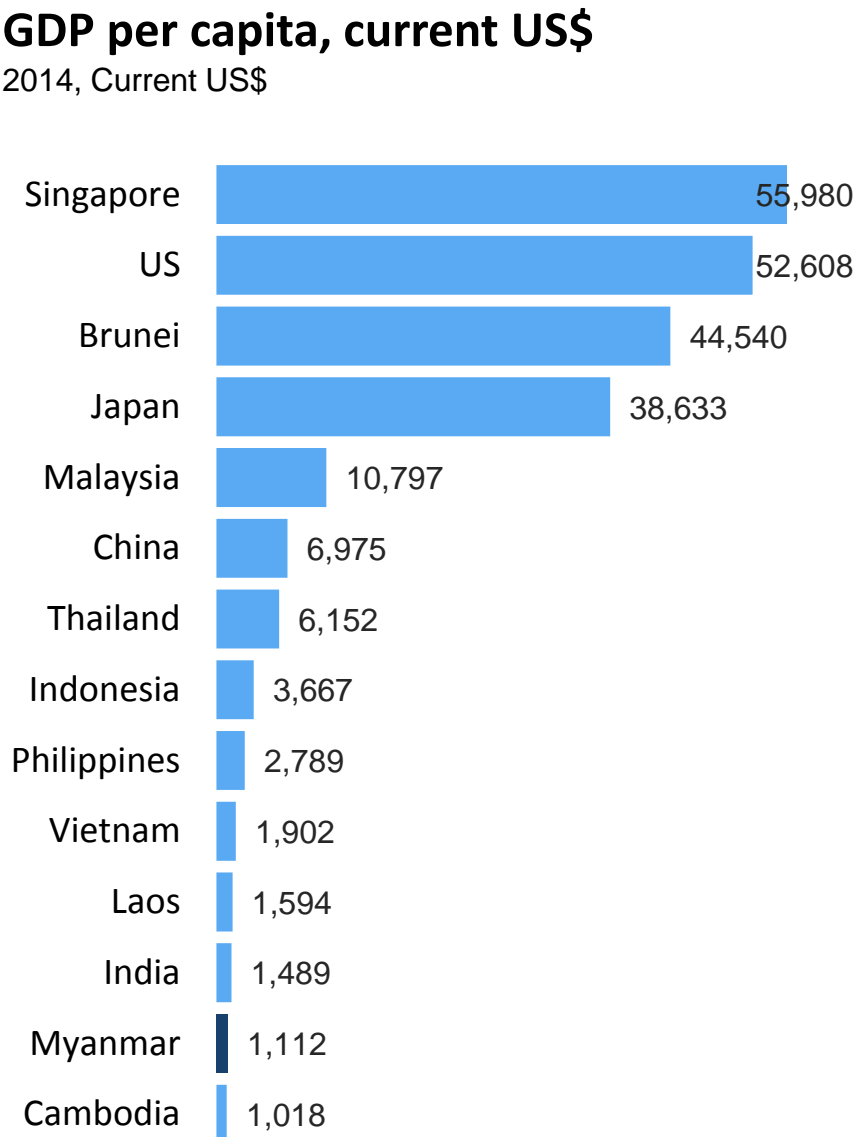
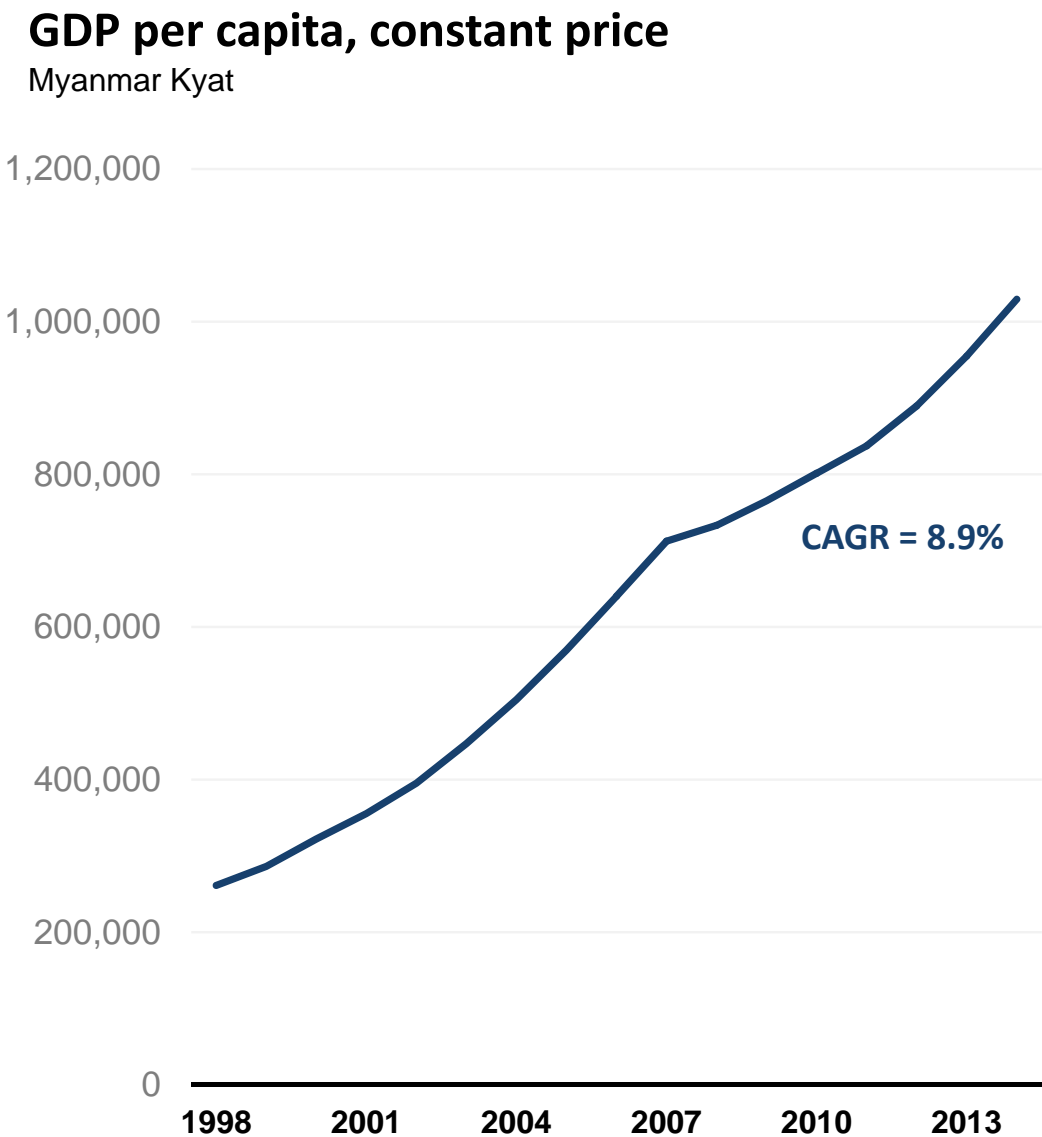
Stability

- Despite impressive growth in GDP per capita over the past 15 years, Myanmar still has a long way to catch up with others in the region
- Myanmar managed to reduce its poverty rate over the past five years and its current poverty rate is highest in ASEAN
- Unemployment rate in Myanmar has been low and expected to remain unchanged in 2016
- Income distribution in Myanmar is better than any other ASEAN country
- Myanmar's Human Development Index has improved over the past three decades but its HDI is still lowest in ASEAN and in the Low human development group.
- Quality of life in Myanmar has improved but one forth of its population are still without life basic facilities

Economic Development

Part of the country's economic profile, this section explores the country's economic development, average income and its distribution, poverty as well as other development indicators.

Despite impressive growth in GDP per capita over the past 15 years, Myanmar still has a long way to catch up with others in the region



Growth GDP per capita, constant price

GDP is expressed in constant national currency per person. Data are derived by dividing constant price GDP by total population. The growth rate in GDP per capita constant price exclude the inflation effect and is therefore the real growth.

GDP per capita, current international dollar

GDP is expressed in current U.S. dollars per person. Data are derived by first converting GDP in national currency to U.S. dollars using market exchange rate and then dividing it by total population.

Myanmar's per capita income

Myanmar's per capita income has grown 8.9% p.a. since 1998, a remarkable growth level. However, comparing to others, Myanmar has a long way to catch up. It's current GDP per capita is only slightly higher than Cambodia's.

Note: (*) Estimates start from 2007 for Myanmar

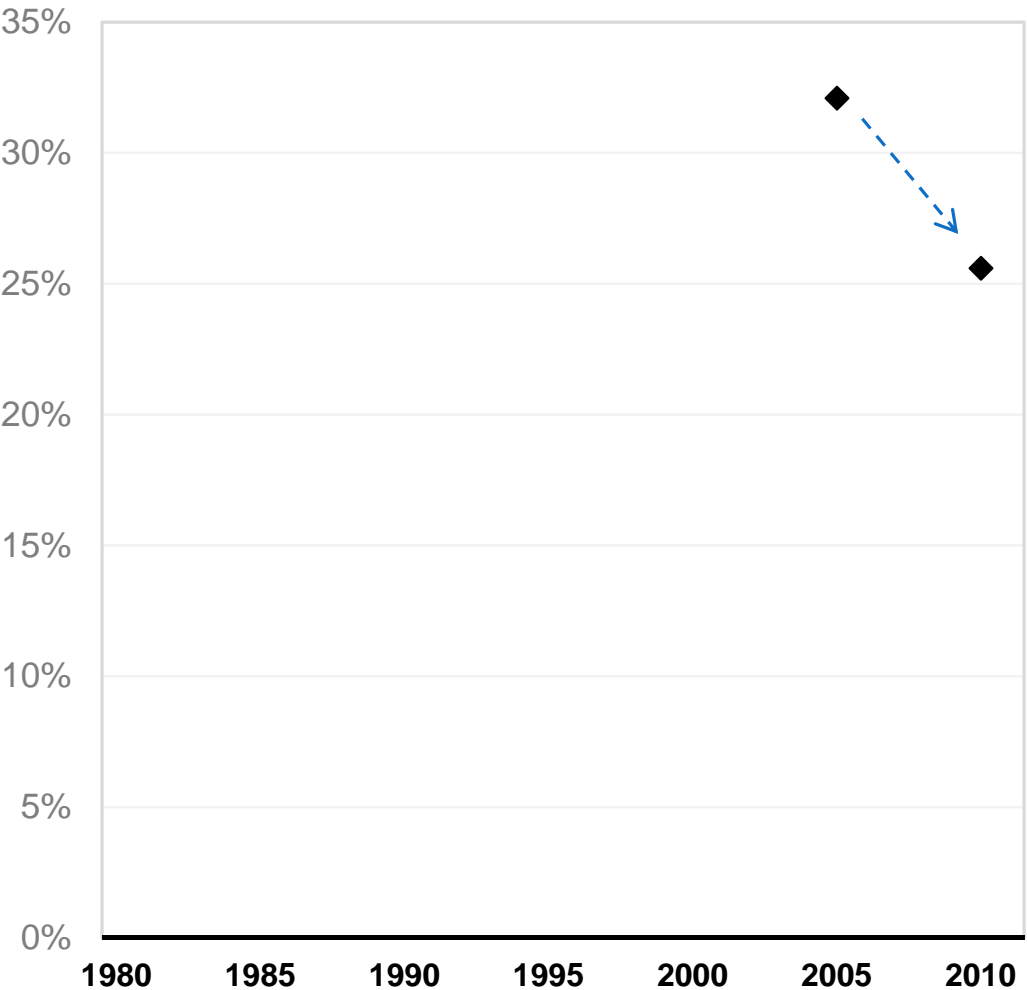
Myanmar managed to reduce its poverty rate over the past five years and its current poverty rate is highest in ASEAN



Interactive chart for this page is available online to provide you with more perspectives

Myanmar's Poverty Headcount

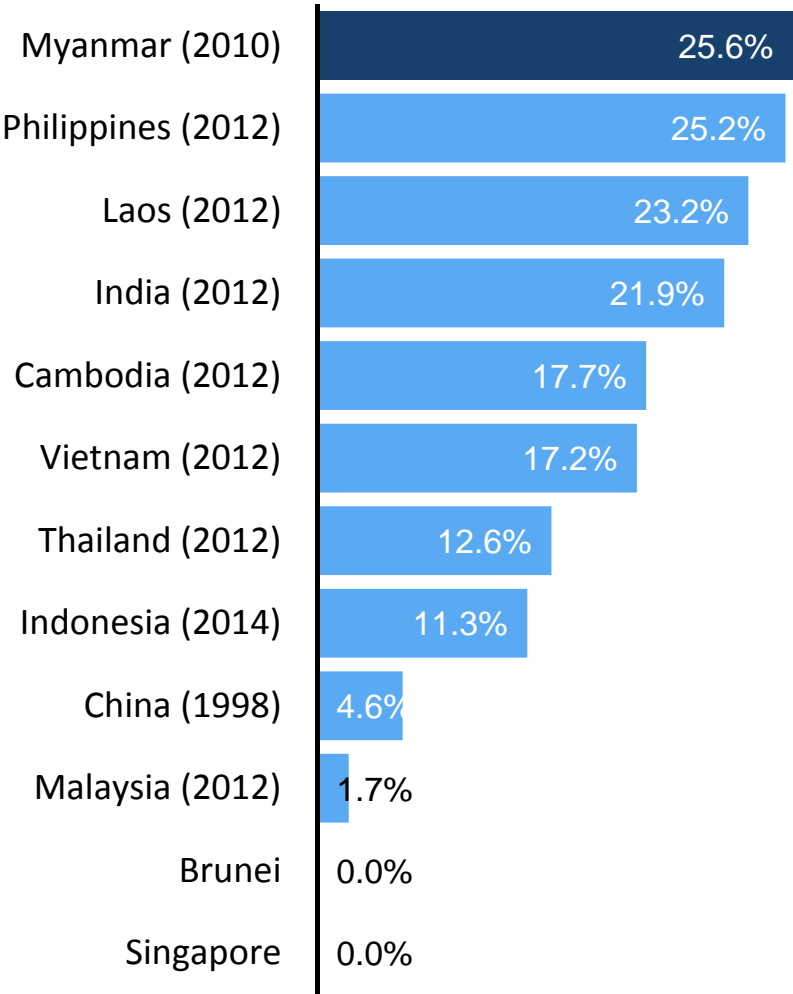
% of population living below the national poverty line



Note: (*) There can be various definitions of poverty, we use National poverty rate, the percentage of the population living below the national poverty line. National estimates are based on population-weighted subgroup estimates from household surveys.

ASEAN Poverty Headcount

% of population living below the national poverty line



Poverty headcount

National poverty rate is the percentage of the population living below the national poverty line. National estimates are based on population-weighted subgroup estimates from household surveys.

Myanmar's poverty headcount

Myanmar managed to reduce its poverty rate over the past five years and its current poverty rate of 25.6% is highest in ASEAN

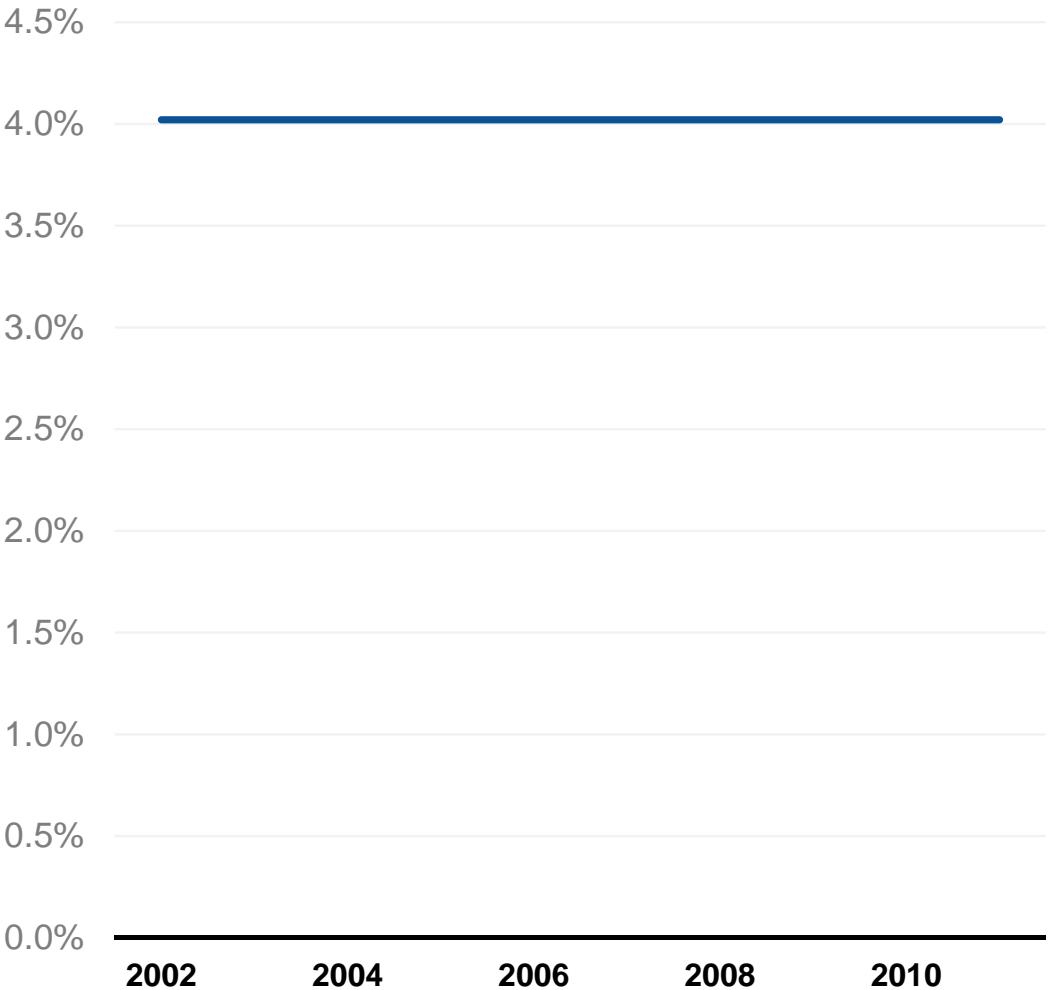
Unemployment rate in Myanmar has been low and expected to remain unchanged in 2016



Interactive chart for this page is available online to provide you with more perspectives

Myanmar's Unemployment rate

% of total labor force

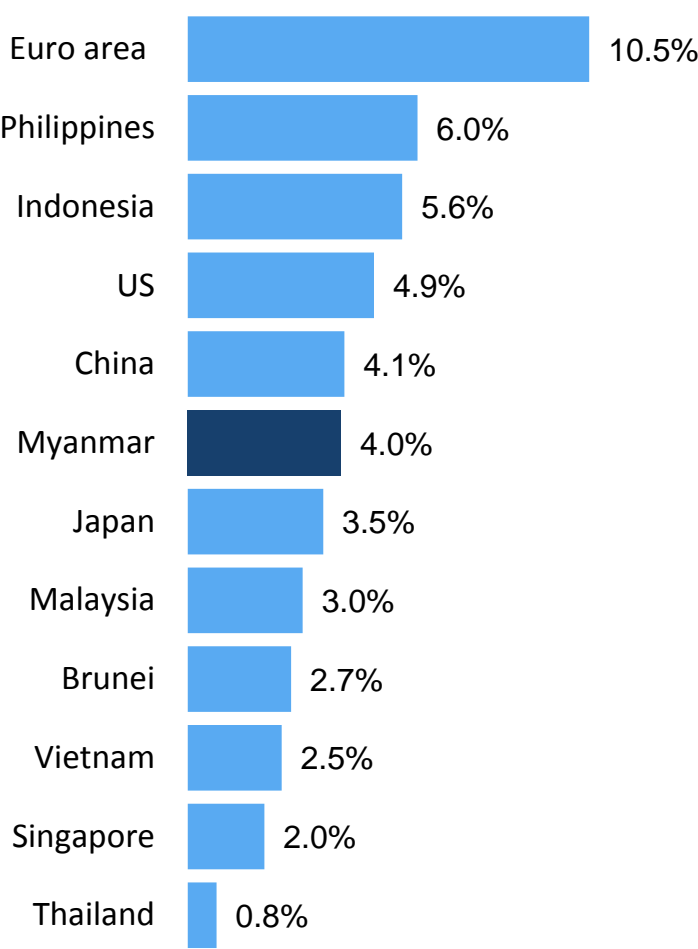


Note: (*) Forecasted by IMF in World Economic Outlook report, Oct 2015

Source: IMF

Projected Unemployment rate*

2016, % of total labor force



Unemployment rate

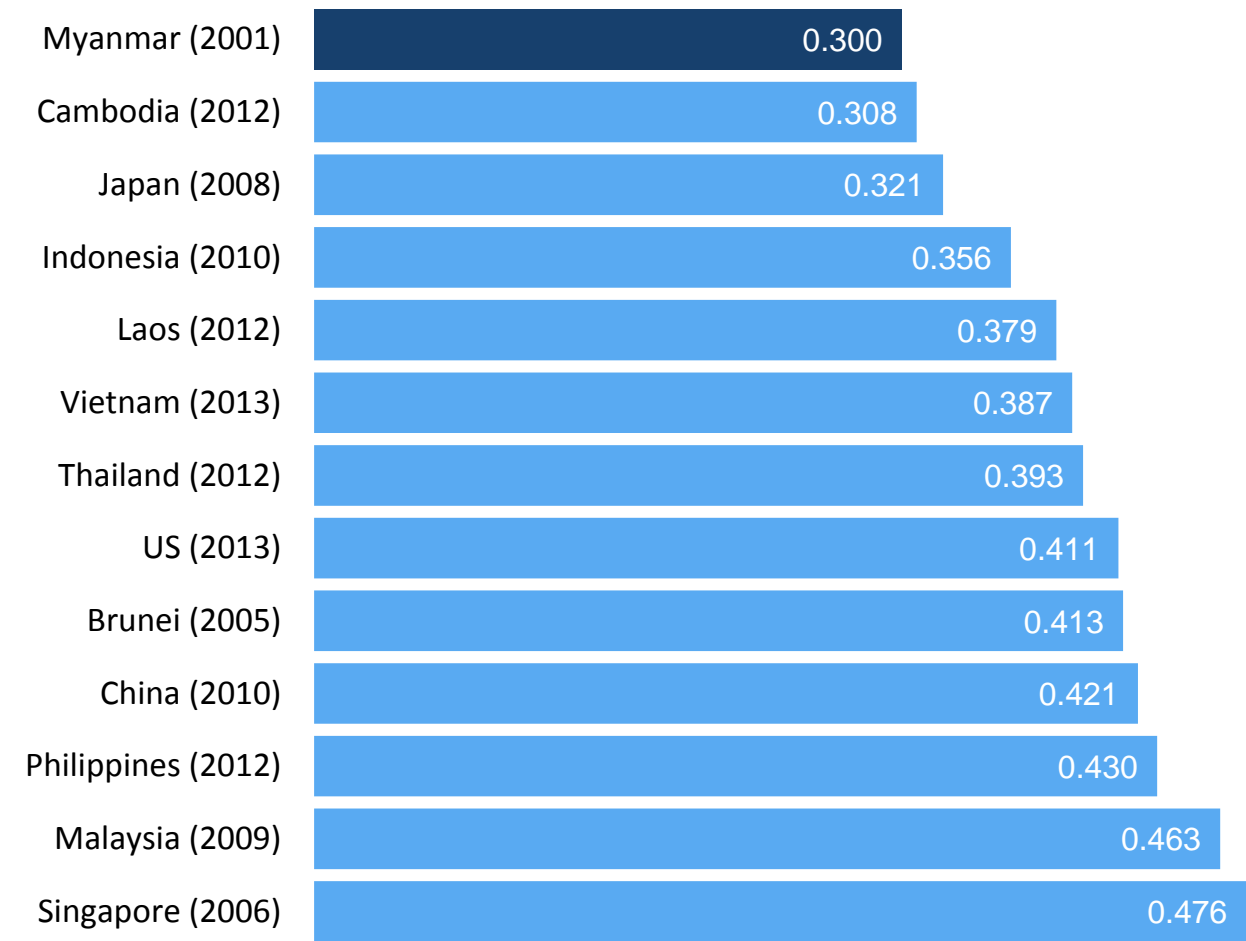
Unemployment rate equals unemployed persons divided by total labor force. Unemployed persons is defined as persons with the age of 15 years and over who during the week in which the survey is conducted, do not work, have no job, business enterprise or farm of their own. Persons in this category include those who are looking for a job, applying for a job or waiting to be called to work during the past 30 days prior to the interview date and those who are not looking for work during the past 30 days prior to the interview date, but are otherwise available for work during the 7 days prior to the interview date. Total labor force comprises current labor force and seasonally inactive labor force.

Unemployment rate in Myanmar

Unemployment rate in Myanmar has been low and expected to remain unchanged in 2016.

Income distribution in Myanmar is better than any other ASEAN country

GINI Coefficient



- The Gini coefficient is a measure of inequality of a distribution of income
- It is defined as a ratio with values between 0 and 1
- Here, 0 corresponds to perfect income equality (i.e. everyone has the same income)
- 1 corresponds to perfect income inequality (i.e. one person has all the income, while everyone else has zero income)
- Therefore, the lower the ratio the better the income distribution.

GINI coefficient

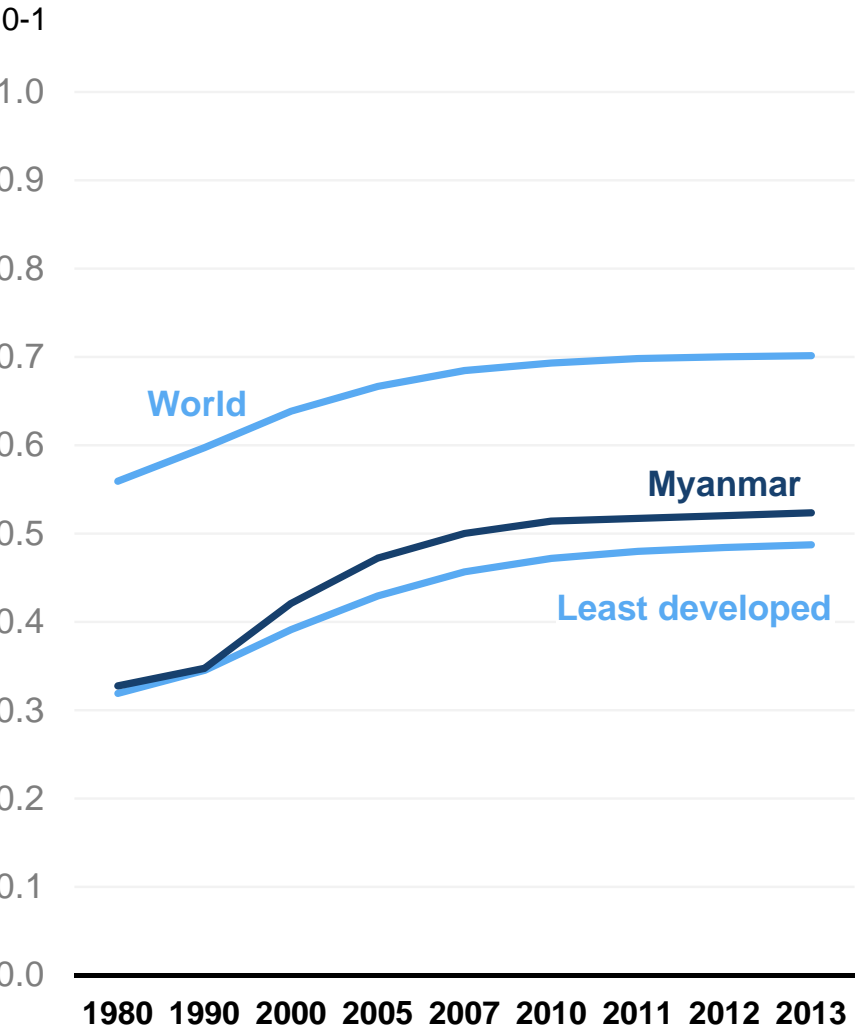
The Gini coefficient measures the inequality among values of a frequency distribution (for example levels of income). A Gini coefficient of zero expresses perfect equality where all values are the same (for example, where everyone has an exactly equal income). A Gini coefficient of one (100 on the percentile scale) expresses maximal inequality among values (for example where only one person has all the income)

Income distribution in Myanmar

Income distribution in Myanmar is better than any other ASEAN country. Its GINI ratio has the lowest value of just 0.3.

Myanmar's Human Development Index has improved over the past three decades but is still in the Low human development group

HUMAN DEVELOPMENT INDEX*



Note: (*) Human Development Index (HDI): A composite index measuring average achievement in three basic dimensions of human development—a long and healthy life, knowledge and a decent standard of living. HDI is calculated every year by UNDP

HDI AND HDI RANK

2013, selected countries

Very high human development	
1 Norway	0.9436
3 Switzerland	0.9174
5 United States	0.9137
6 Germany	0.9114
9 Singapore	0.9013
15 Hong Kong	0.8911
15 South Korea	0.8907
17 Japan	0.8901
30 Brunei	0.8518
34 Saudi Arabia	0.8355

High human development	
50 Uruguay	0.7897
57 Russia	0.7783
62 Malaysia	0.7729
71 Mexico	0.7558
73 Sri Lanka	0.7497
79 Brazil	0.7436
89 Thailand	0.7219
91 China	0.7191
96 Jamaica	0.7153
98 Colombia	0.7107

Medium human development	
108 Indonesia	0.6843
117 Philippines	0.6595
118 South Africa	0.6578
121 Viet Nam	0.6380
128 Timor-Leste	0.6202
135 India	0.5857
136 Bhutan	0.5841
136 Cambodia	0.5840
139 Laos	0.5694
142 Bangladesh	0.5579

Low human development	
145 Nepal	0.5396
146 Pakistan	0.5365
150 Myanmar	0.5235
152 Nigeria	0.5036
156 Zimbabwe	0.4920
157 Papua New Guinea	0.4915
169 Afghanistan	0.4679
175 Liberia	0.4118
184 Chad	0.3724
187 Niger	0.3370

Human Development Index

Human Development Index (HDI): A composite index measuring average achievement in three basic dimensions of human development—a long and healthy life, knowledge and a decent standard of living. HDI is calculated every year by UNDP.

Myanmar's HDI and ranking

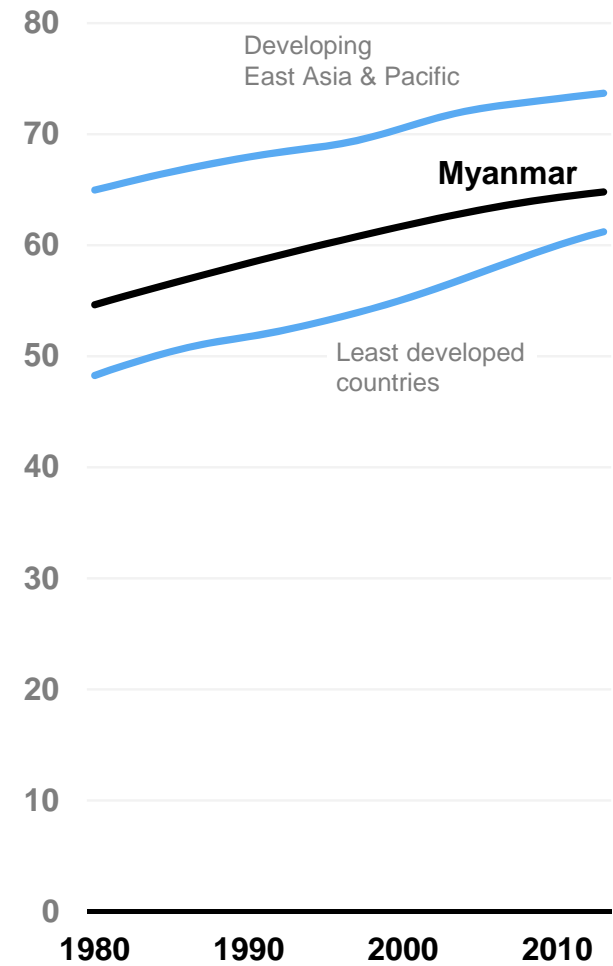
Myanmar's Human Development Index has improved over the past three decades but its HDI is still lowest in ASEAN and in the Low human development group.

Quality of life in Myanmar has improved but one fifth of its population are still without life basic facilities

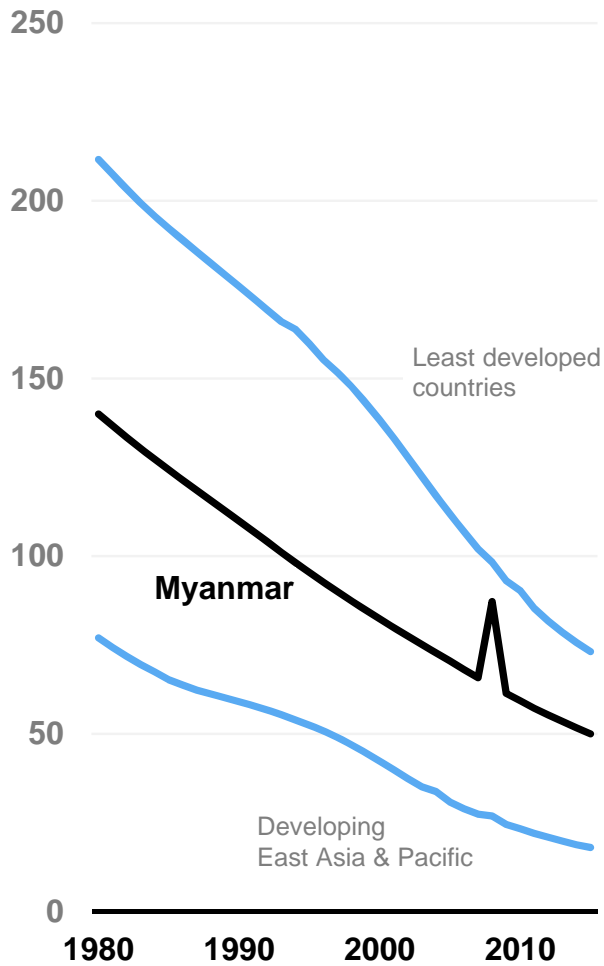


Interactive chart for this page is available online to provide you with more perspectives

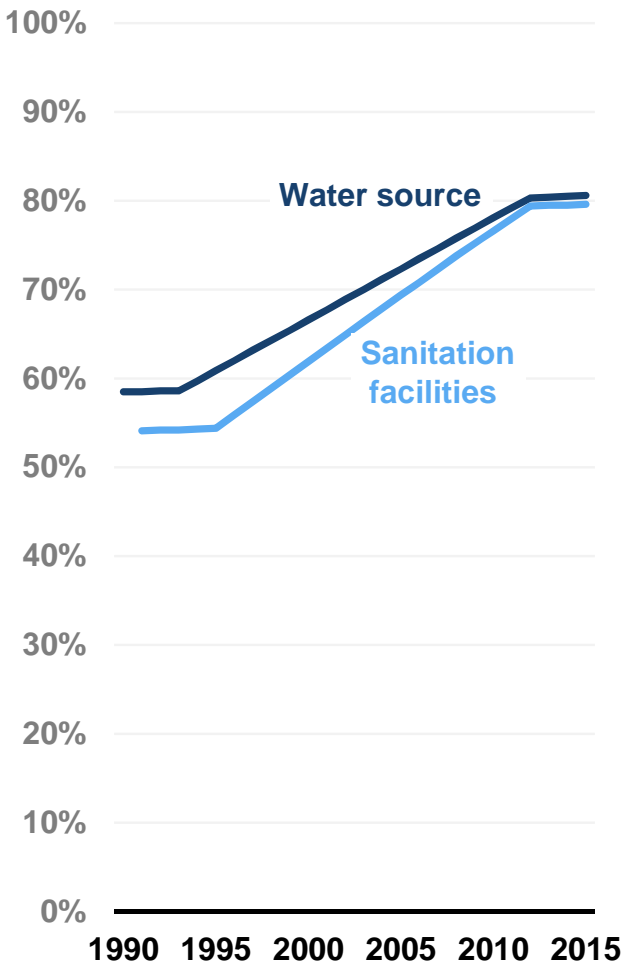
Life expectancy at birth
Total (years)



Mortality rate under 5
Per 1000 live births



Life basic facilities
% of population with access



Life expectancy at birth

Life expectancy at birth indicates the number of years a newborn infant would live if prevailing patterns of mortality at the time of its birth were to stay the same throughout its life.

Mortality rate under 5 per 1000 live births

Under-five mortality rate is the probability per 1,000 that a newborn baby will die before reaching age five, if subject to current age-specific mortality rates.

Water source access

Access to an improved water source refers to the percentage of the population with reasonable access to an adequate amount of water from an improved source, such as a household connection, public standpipe, borehole, protected well or spring, and rainwater collection. Unimproved sources include vendors, tanker trucks, and unprotected wells and springs. Reasonable access is defined as the availability of at least 20 liters a person a day from a source within one kilometer of the dwelling.

Sanitation facilities access

Access to improved sanitation facilities refers to the percentage of the population with at least adequate access to excreta disposal facilities that can effectively prevent human, animal, and insect contact with excreta. Improved facilities range from simple but protected pit latrines to flush toilets with a sewerage connection. To be effective, facilities must be correctly constructed and properly maintained.

Quality of life in Myanmar

Quality of life in Myanmar has improved but one fifth of its population are still without life basic facilities. Mortality rate came back down after picking up in 2008 due to cyclone Nargis.

CONTENT SUMMARY

ECONOMIC PROFILE

Structure

Competitiveness

Development

ECONOMIC OUTLOOK

Growth

Stability

- Over the last 10 years, Myanmar's economy has grown on average 8.2% per year, comparable to China, India, and the rest of CLMV, and higher than ASEAN5 and developed economies
- In 2014, Myanmar's GDP grew 8.7% driven mainly by Capital formation
- On the production side, the growth engines were well diversified but Transport and Communication had the largest contribution
- Investment and Domestic Consumption have been key drivers for Myanmar's growth over the last 4 years
- Myanmar's economy is on course to be one of the highest growing economies in the world, growing between 8.3-8.5% p.a. over the next 3 years

Economic Growth

Part of the country's economic outlook, this section explores the country's recent economic growth, its key drivers and well as the growth outlook for the coming years.

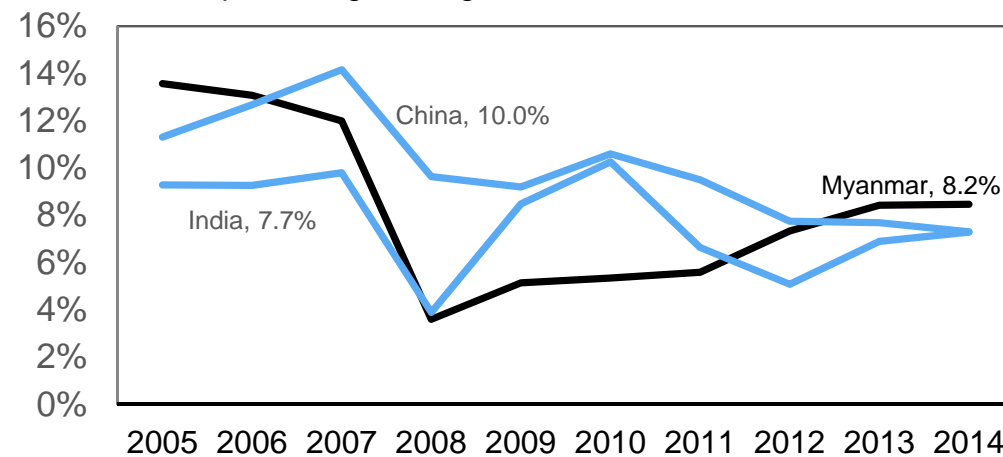
Over the last 10 years, Myanmar's economy has grown on average 8.2% per year, comparable to China, India, and the rest of CLMV, and higher than ASEAN5 and developed economies



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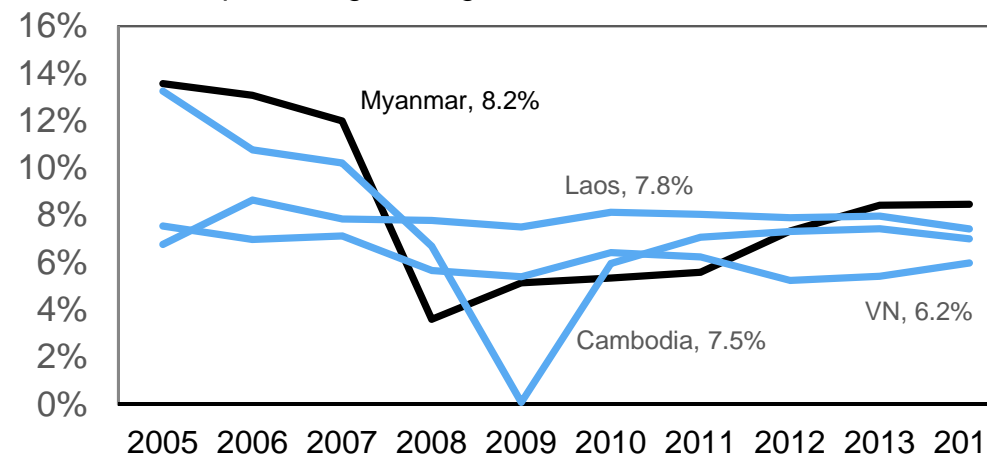
Real GDP growth vs China and India

Annual percentage change



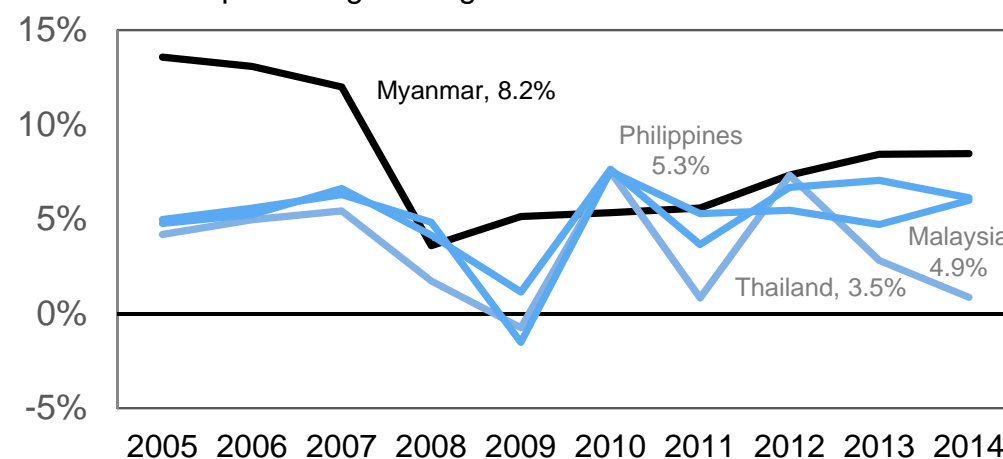
Real GDP growth vs CLMV

Annual percentage change



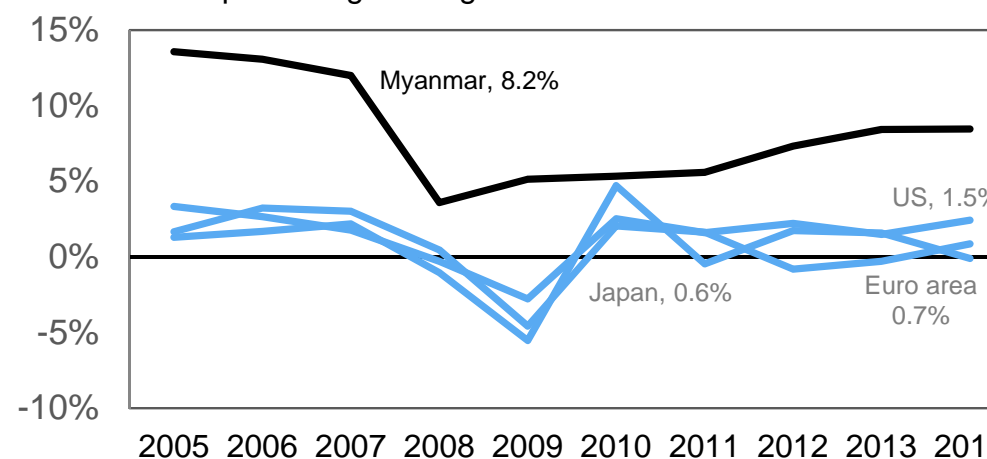
Real GDP growth vs Comparable ASEAN

Annual percentage change



Real GDP growth vs Developed economies

Annual percentage change



Note: (*) Labels denote countries and their cumulative annual growth rate between 2005-2014

Source: IMF

Economic growth

Economic growth is the increase in the amount of the goods and services produced by an economy over time. It is conventionally measured as the percent rate of increase in real gross domestic product, or real GDP. Growth is usually calculated in real terms – i.e., inflation-adjusted terms – to eliminate the distorting effect of inflation on the price of goods produced.

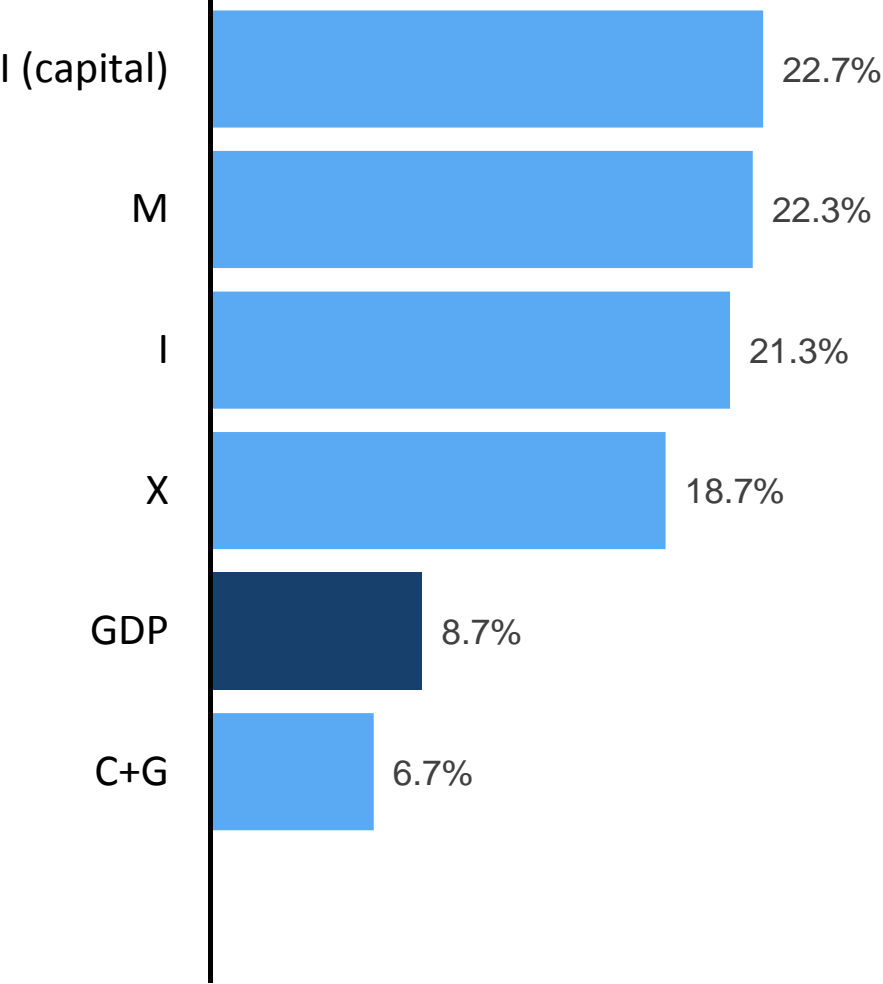
Historical growth for Myanmar's economy

Over the last 10 years, Myanmar's economy has grown on average 8.2% per year, comparable to China, India, and the rest of CLMV, and higher than ASEAN5 and developed economies.

In 2014, Myanmar's GDP grew 8.7% driven mainly by Capital formation

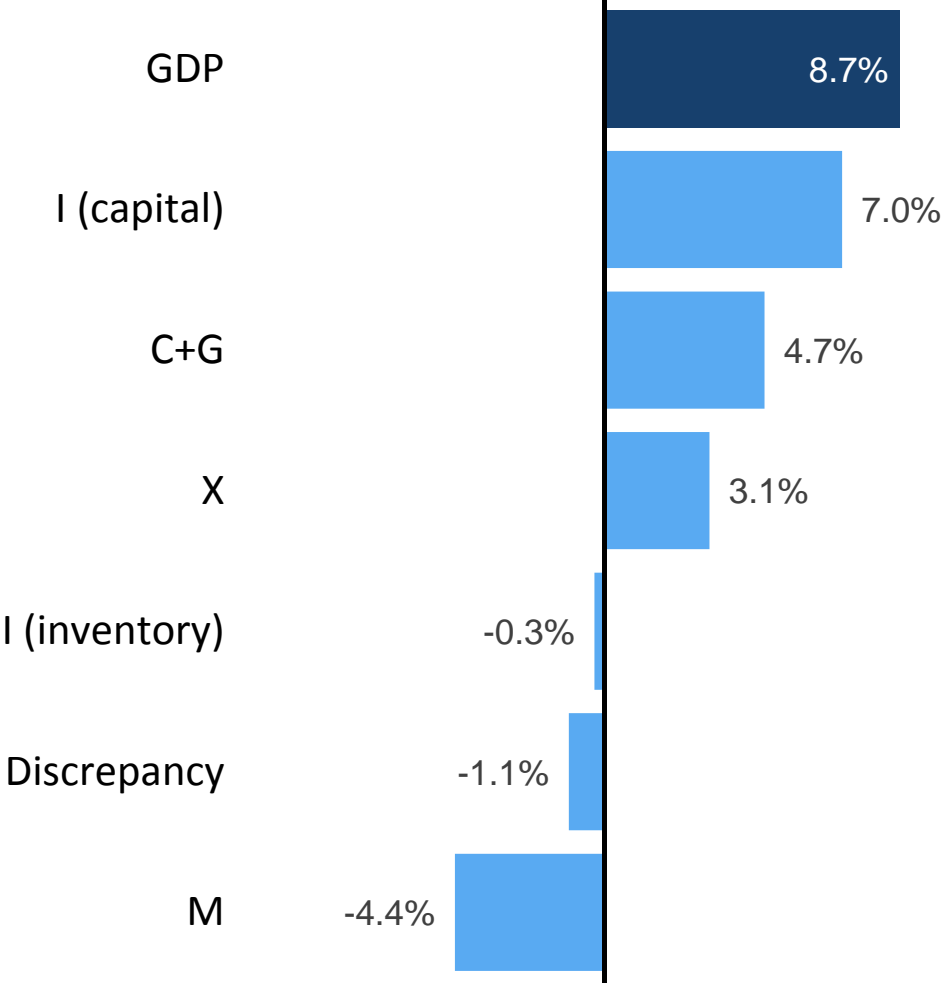
Real growth by expenditure

2014, % change from last year



GDP growth contribution

% Contributions to total Real GDP growth



Real growth by expenditure

Real GDP growth and the growth in each of its composition on the expenditure side which are C = Private Consumption, I = Investment including: I (capital) = Capital formation and I (inventory) = change in inventory G = Public consumption, X = Export of goods and services, M = Import of goods and services

GDP growth contribution

Growth contribution shows portions of the total growth from each composition. They must add up to the total growth. Import is a deduction to GDP and the growth in Import contributes negatively to the overall GDP growth.

Growth drivers for Myanmar's economy in 2014

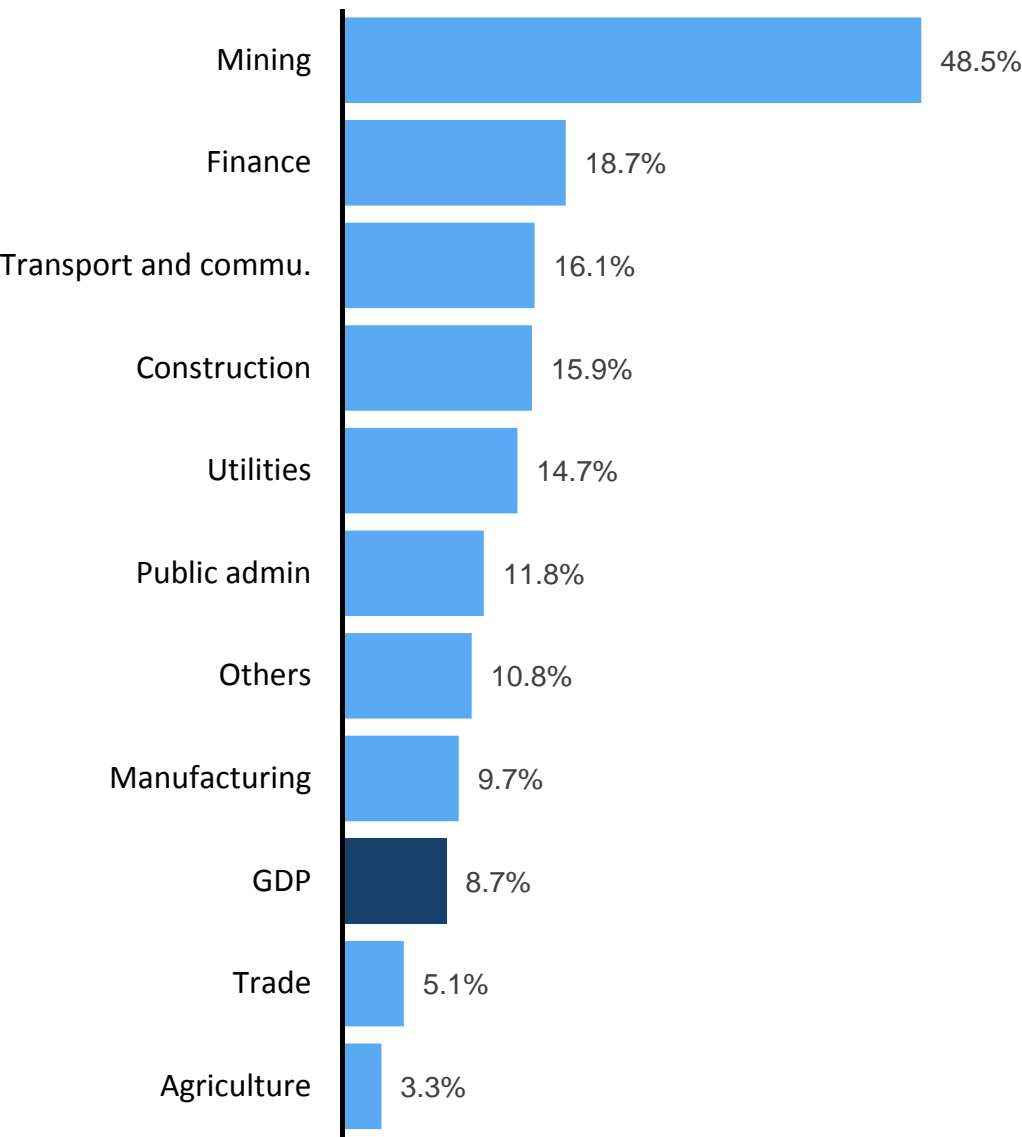
In 2014, Myanmar's GDP grew 8.7% driven mainly by Capital formation. The increase in I (Capital) contributed the most (+7.0%) to the overall growth, followed by the increase in domestic consumption (+4.7%). The increase in export contributed +3.1% while the increase in import contributed negatively (-4.4%).

Note: (*) C = Private Consumption, I = Investment including: I (capital) = Capital formation and I (inventory) = change in inventory
G = Public consumption, X = Export of goods and services, M = Import of goods and services

On the production side, the growth engines were well diversified but Transport and Communication had the largest contribution

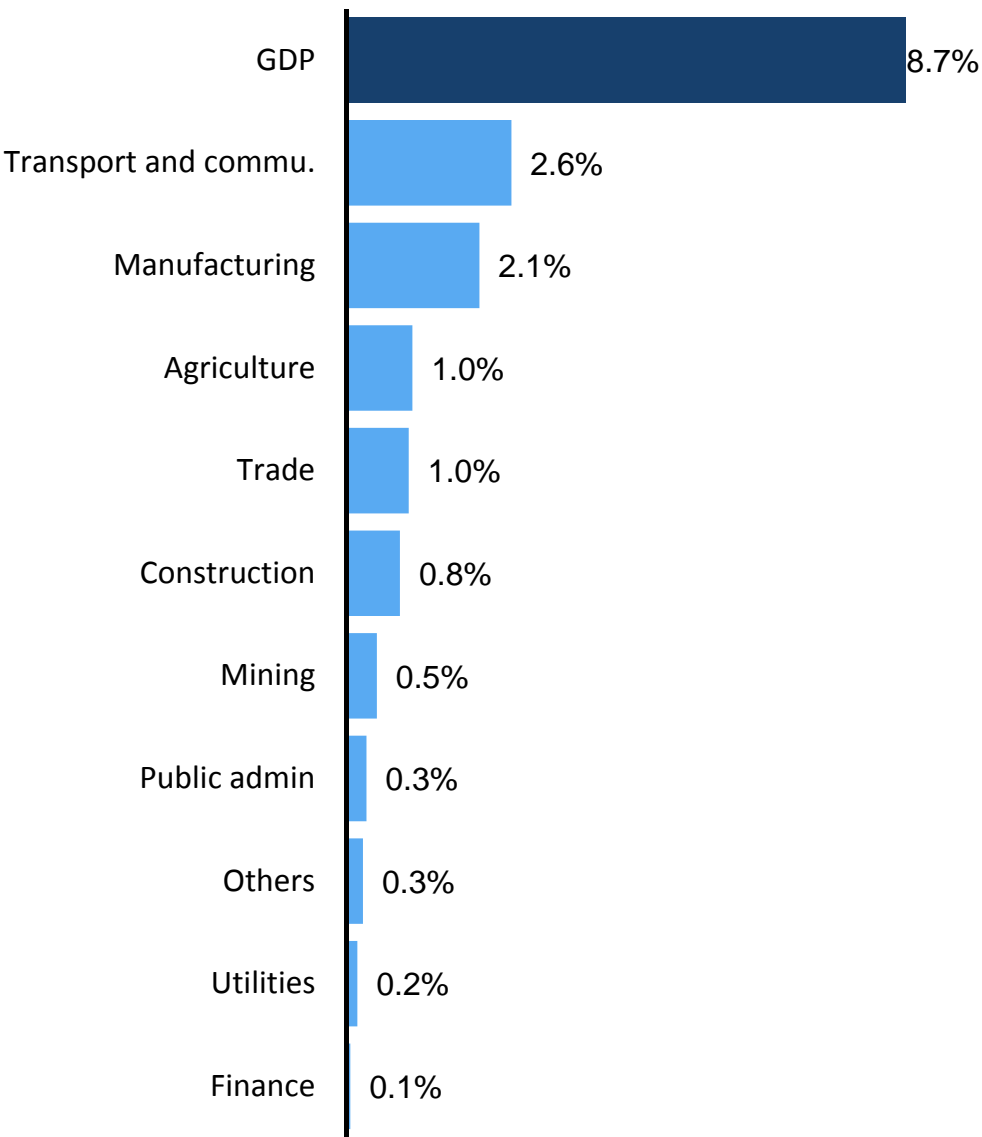
Real growth by production sectors

2014, % change of value added from last year



GDP growth contribution

% Contributions to total Real GDP growth



Real GDP growth by production sectors

It shows the real growth rate of value add from each production sector.

GDP growth contribution from production sectors

GDP growth contribution from production sectors shows each sector's contribution to the total GDP growth. The contribution from each sector must add up to the total GDP growth

Most contributing sectors for Myanmar's economy in 2014

On the production side, the growth engines were well diversified but Transport and Communication had the largest contribution. The increase in value added in Transport and Communication contributed 2.6% to the overall growth, followed by the increase in Manufacturing (+2.1%).

Investment and Domestic Consumption have been key drivers for Myanmar’s growth over the last 4 years

Source of Real GDP growth

Expenditure	2011	2012	2013	2014
C+G	4.1%	5.5%	8.2%	4.7%
I	7.9%	2.9%	4.2%	6.7%
I (capital)	8.1%	1.8%	4.7%	7.0%
I (inventory)	-0.2%	1.1%	-0.5%	-0.3%
X	-2.7%	1.0%	2.1%	3.1%
M	-0.2%	-0.5%	-7.6%	-4.4%
Discrepancy	-3.3%	-2.6%	2.1%	-1.1%
GDP	5.6%	7.3%	8.4%	8.7%

Note: (*) C = Private Consumption, I = Investment including: I (capital) = Capital formation and I (inventory) = change in inventory
 G = Public consumption, X = Export of goods and services, M = Import of goods and services

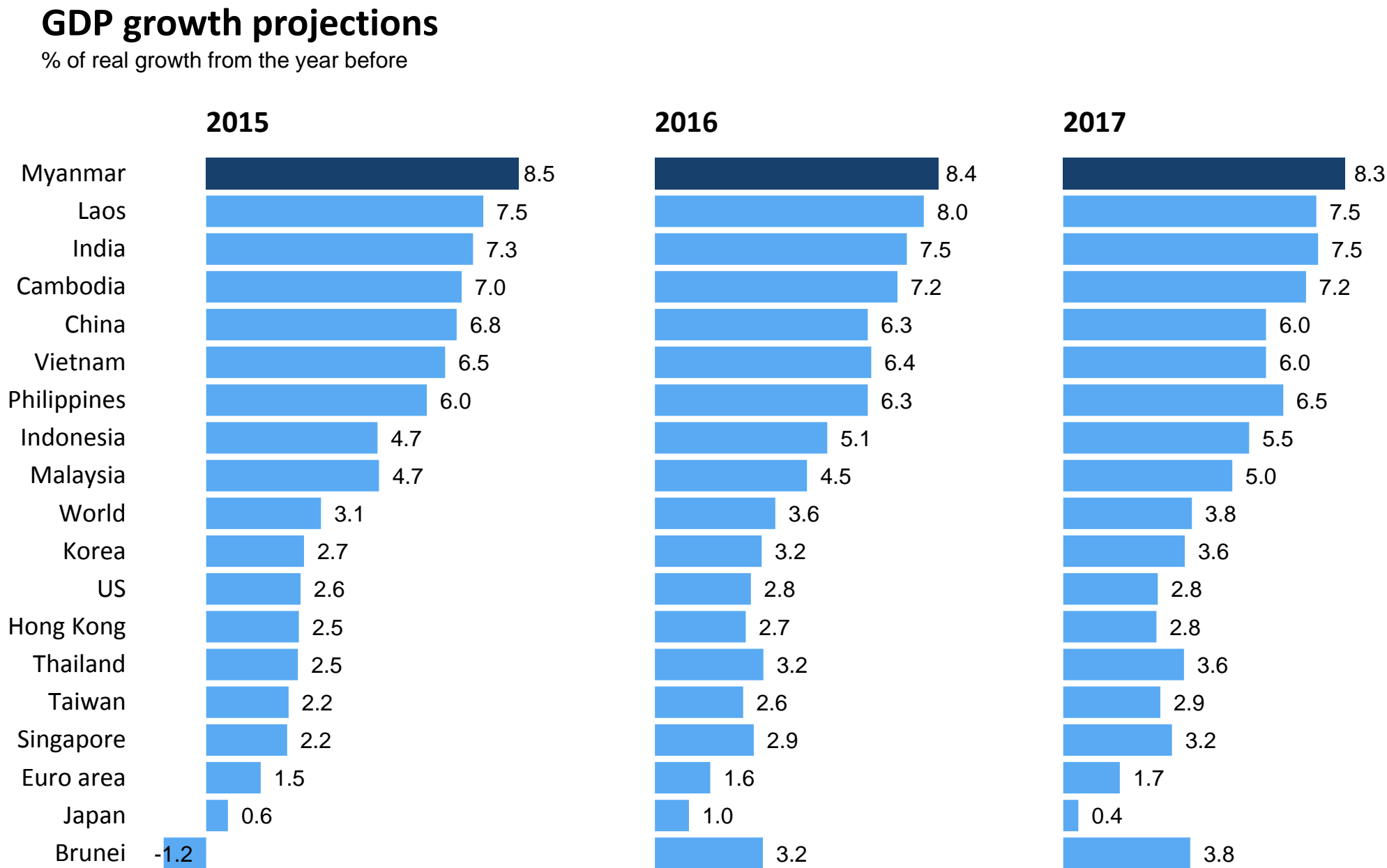
Source of Growth

Growth contribution shows portions of the total growth from each composition. They must add up to the total growth. Import is a deduction to GDP and the growth in Import contributes negatively to the overall GDP growth.

Growth drivers for Myanmar’s economy

Investment and Domestic Consumption have been key drivers for Myanmar’s growth over the last 4 years.

Myanmar's economy is on course to be one of the highest growing economies in the world



GDP growth projections

GDP growth projection is an exercise done by various parties, international and domestic. We use the projections by International Monetary Fund which releases in its World Economic Outlook report in April and October of every year.

Growth for Myanmar's economy

Myanmar's economy is on course to be one of the highest growing economies in the world, growing between 8.3-8.5% p.a. over the next 3 years.

CONTENT SUMMARY

ECONOMIC PROFILE

Structure

Competitiveness

Development

ECONOMIC OUTLOOK

Growth

Stability

- Price stability is always a concern for early emerging economies like Myanmar with inflation being out of control from time to time. It is expected to have highest inflation in ASEAN in 2015.
- Myanmar's fiscal balance is not as healthy as others in ASEAN with continuous deficits but public debt is still not as high as most developed economies
- Myanmar's current account deficit is expected to widen but its current international reserves can adequately cover short-term debt and import
- Myanmar changed its exchange rate regime from fixed to managed float, the system that Thailand is using, in 2012. Myanmar Kyat has depreciated almost 14% against USD in 2013
- Myanmar Kyat has depreciated almost 20% during the first 10 months of 2015

Economic Stability

Part of the country's economic outlook, this section explores the country's macro economic risks, including inflation, financial sector, budget deficit as well as balance of payment and exchange rate.

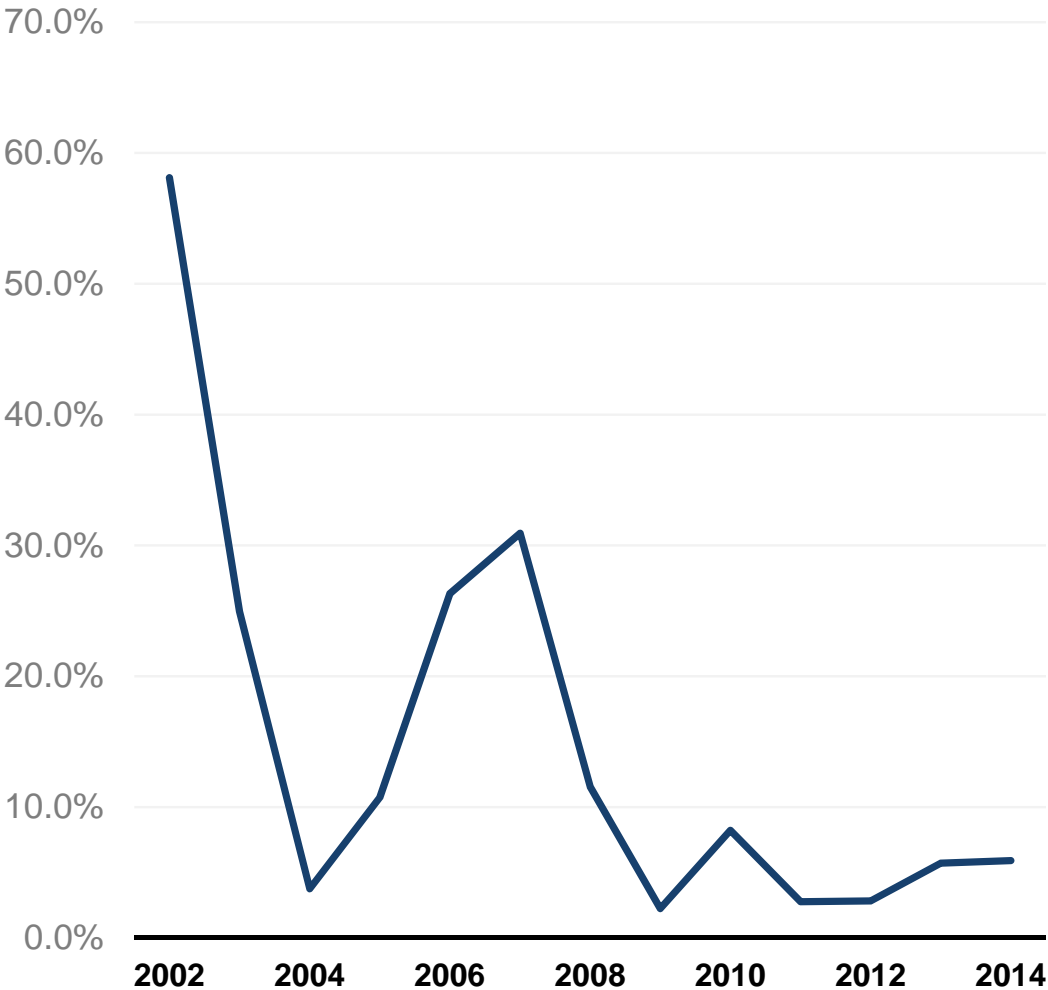
Price stability is always a concern for early emerging economies like Myanmar with inflation being out of control from time to time



Interactive chart for this page is available online to provide you with more perspectives

Myanmar's Inflation

Percentage change in consumer price index

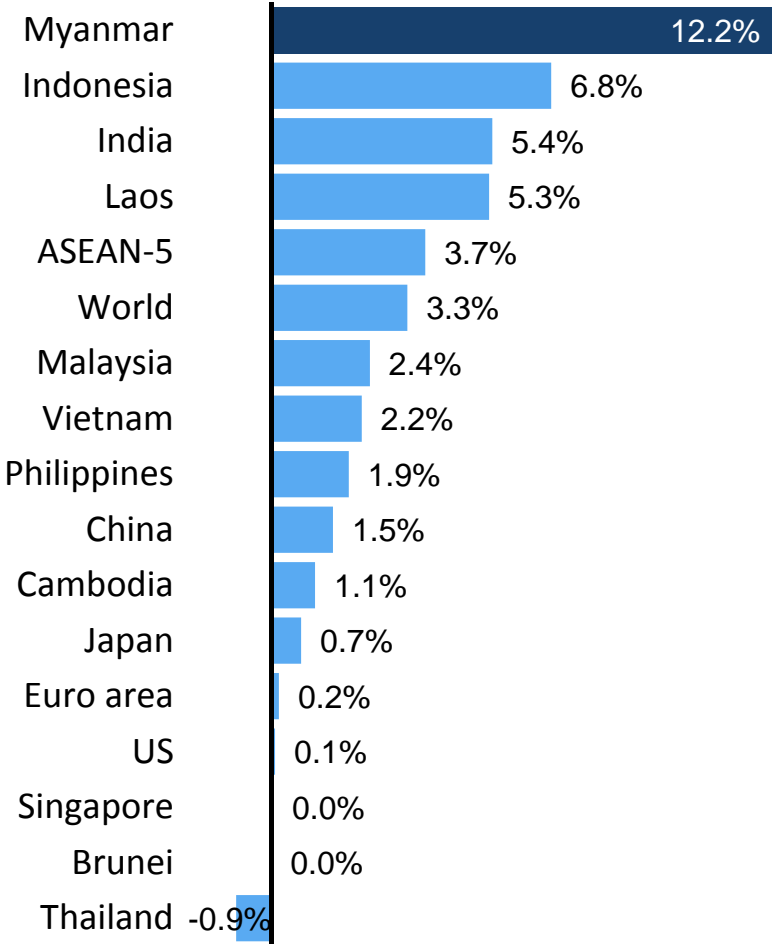


Note: (*) Forecasted by IMF in World Economic Outlook report, Oct 2015

Source: IMF

Projected Inflation*

2015, annual percentage change in CPI



Inflation

Inflation is normally calculated from the change in the Consumer Price Index (CPI). CPI is the general price level of goods and services purchased by consumers.

Inflation in Myanmar

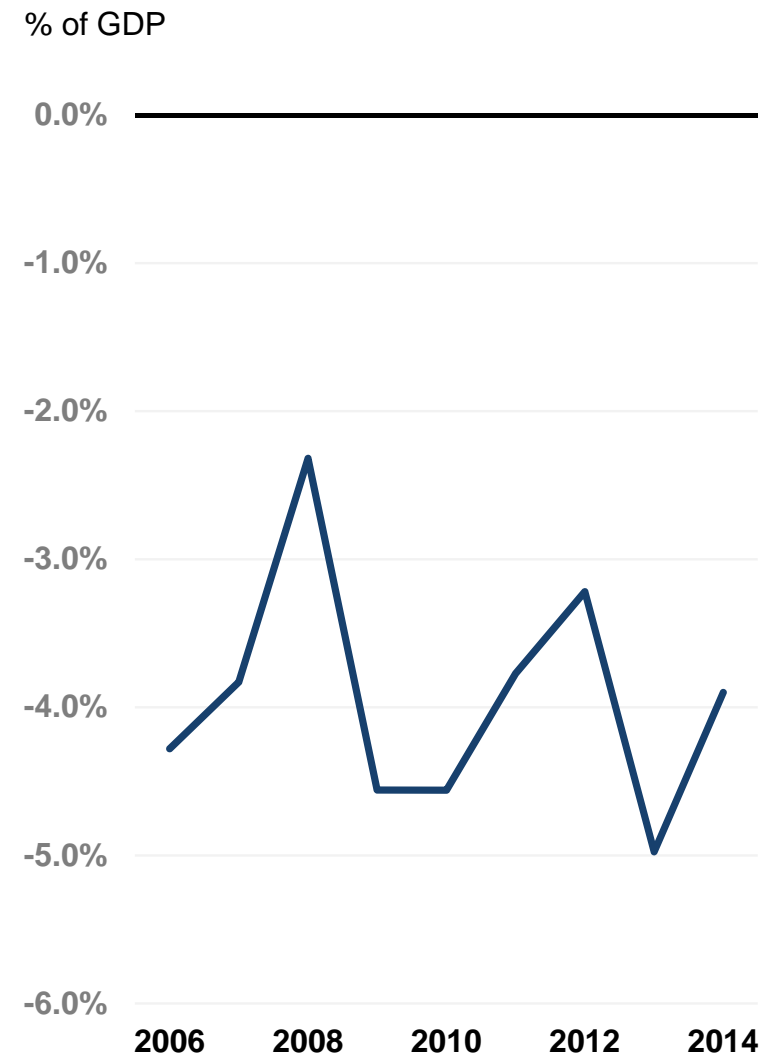
Price stability is always a concern for early emerging economies like Myanmar with inflation being out of control from time to time. Inflation for 2015 is expected to be 12.2%, highest among ASEAN but relatively low compared to Myanmar's own history.

Myanmar's fiscal balance is not as healthy as others in ASEAN with continuous deficits but public debt is still not as high as most developed economies



Interactive chart for this page is available online to provide you with more perspectives

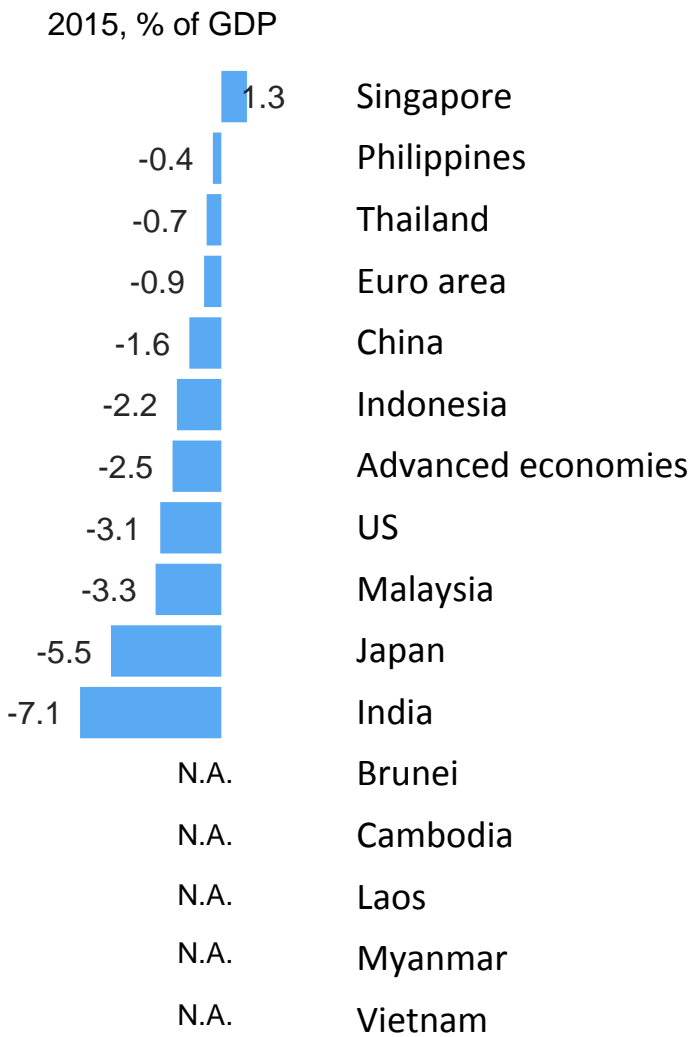
Myanmar's General government structural balance*



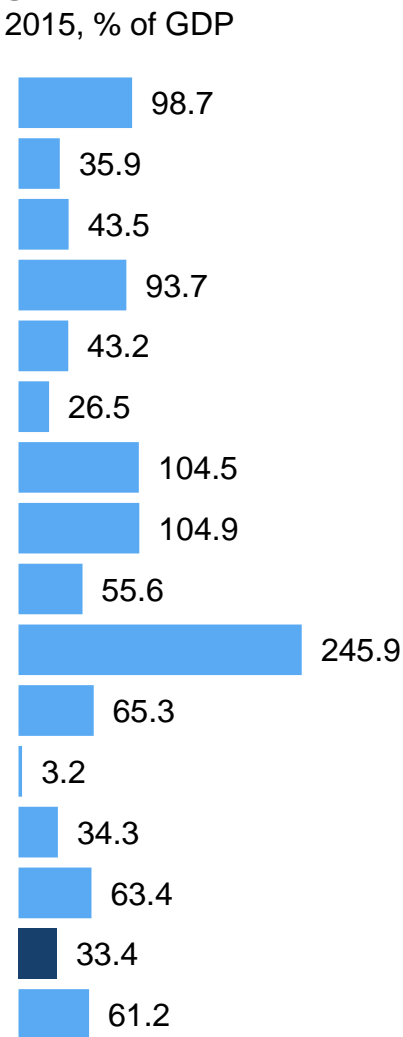
Note: (*) Excluding cyclical and extraordinary income/expenses
(**) Forecasted by IMF in World Economic Outlook report, Oct 2015

Source: Asian Development Bank, IMF

Projected General government structural balance**



Projected General government debt**



Fiscal or Government budget balance

Budget balances are the government revenues net of the government expenditures. When compared across countries, it is commonly standardized in the form of percentage of GDP.

Public debt

Public debt includes direct government debt, debt of State Enterprises and others. When compared across countries, it is commonly standardized in the form of percentage of GDP.

Myanmar's fiscal situation

Myanmar's fiscal balance is not as healthy as others in ASEAN with continuous deficits but its public debt, around 33% of GDP, is still not as high as most developed economies.

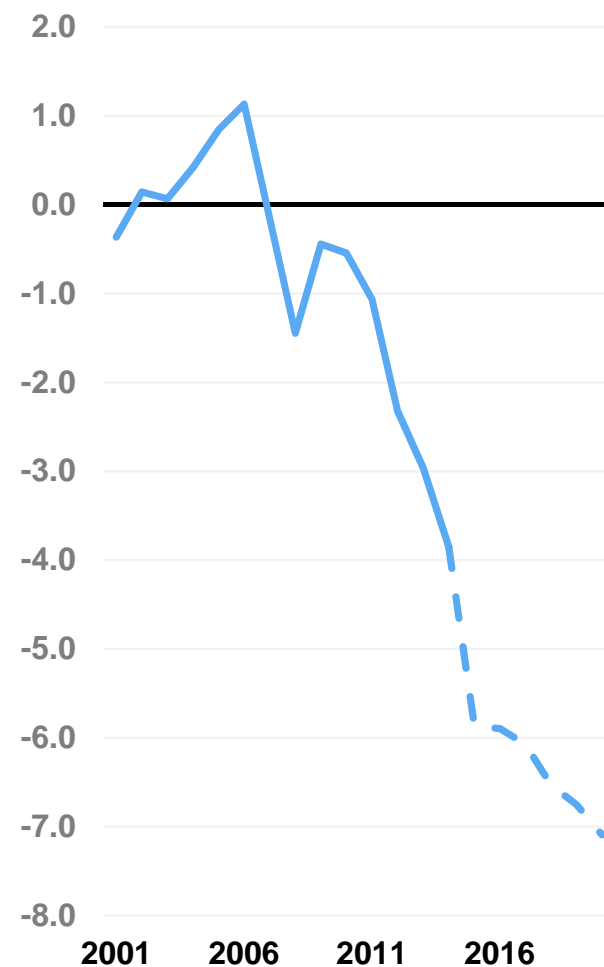
Myanmar's current account deficit is expected to widen but its current international reserves can adequately cover short-term debt and import



Interactive chart for this page is available online to provide you with more perspectives

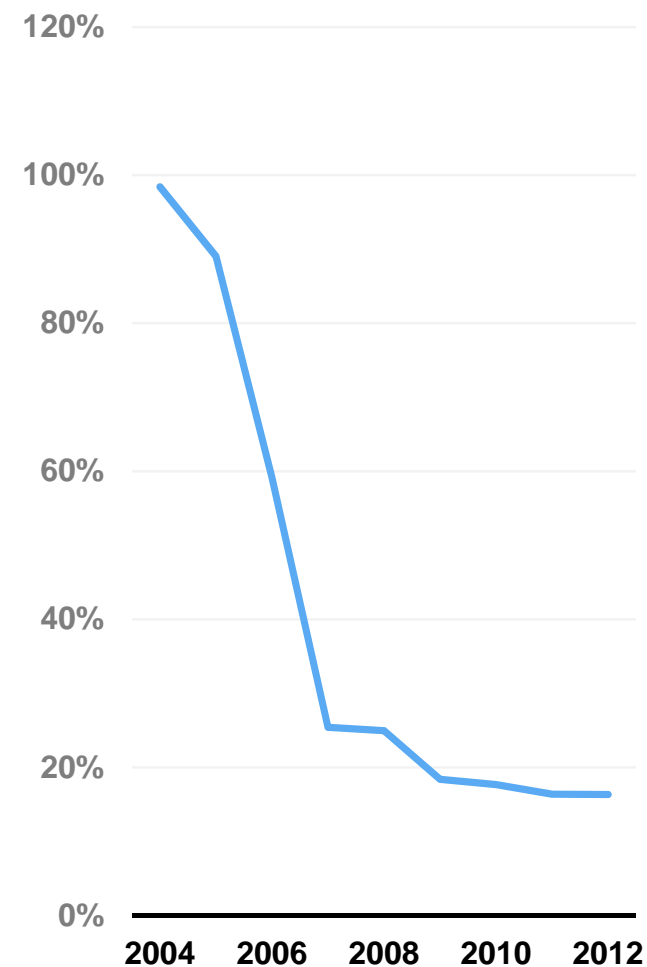
Current Account

USD Billion



Short-term External Debt

% of international reserves



Import Cover

International reserves as months of import



Current Account balance

Current Account balance equals Trade balance plus Net Services. Trade balance refers to net export (export less import) of goods. Net Services are the net result of foreign trade related to services, defined as the net export (export less import) of services. Income consists of compensation of employees, investment income, and donation and grant. Current Account balance reflects the capability of a country to obtain foreign exchange through commercial means.

International reserves

International reserve assets refer to external assets that are held or controlled by central bank and are readily available for immediate uses, for instance, in financing payment imbalances or in implementing exchange rate policy

Import cover

International reserves in number of months of import.

Myanmar's external sector

Myanmar's current account deficit is expected to widen but its current international reserves can adequately cover short-term debt and import.

Note: (*) Forecasted by IMF in World Economic Outlook report, Oct 2015

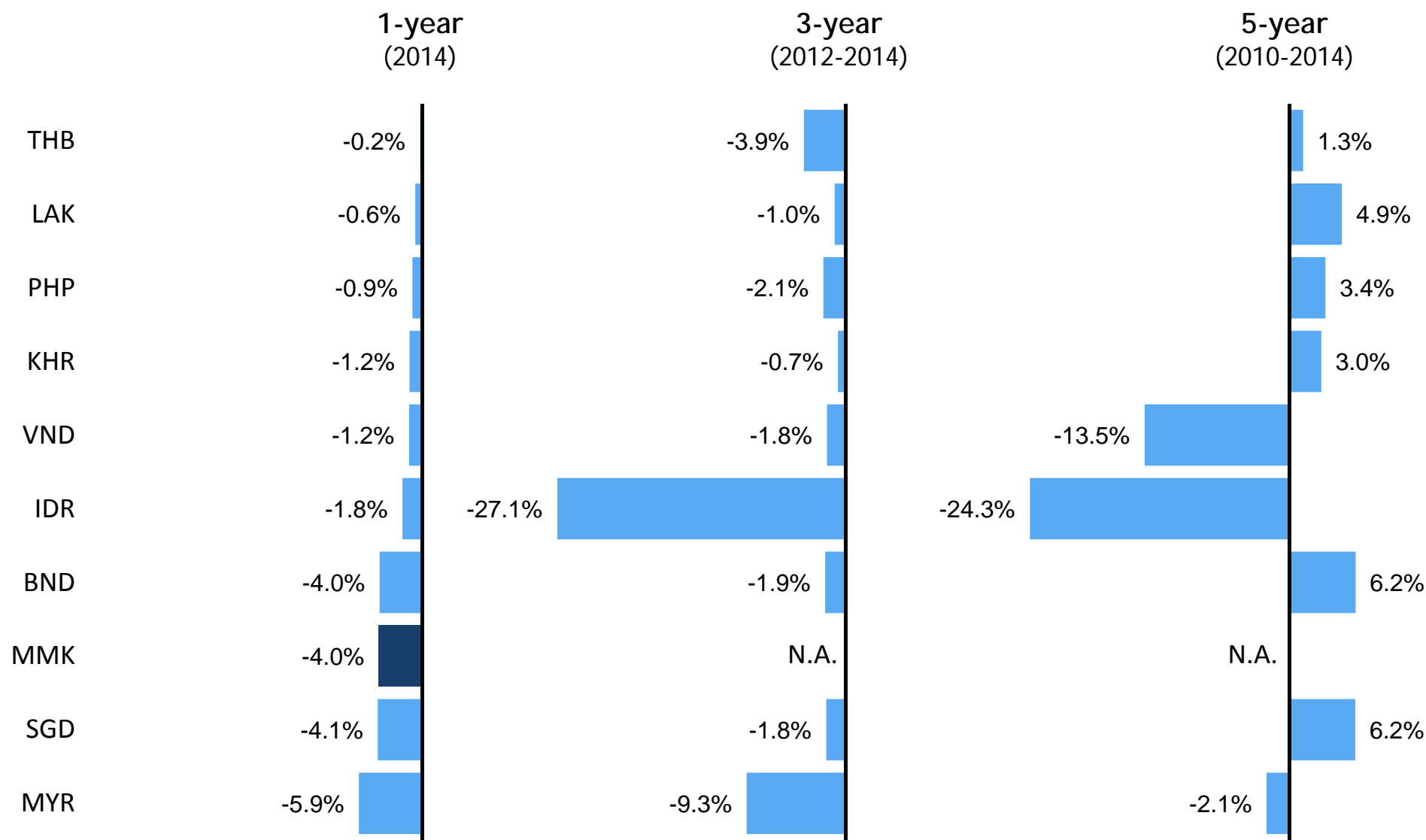
(**) Current Account = Trade balance + service income

Source: IMF, ADB, The World Bank; Charting Economy analysis

Myanmar Kyat depreciated 4% against USD in 2014

ASEAN Exchange rate performance

Change in value against USD, percentage



Exchange rate

A stable exchange rate is preferred in the world where most countries adopt floating rate policy. Volatile exchange rate can certainly harm international trade and investment.

Myanmar's exchange rate

After being floated, Myanmar Kyat has depreciated almost 14% against USD in 2013 and another 4% in 2014.

Myanmar Kyat has depreciated almost 20% during the first 10 months of 2015



Interactive chart for this page is available online to provide you with more perspectives

Myanmar Kyat Exchange Rate

Per USD, mid point



Myanmar Kyat Value

Indexed per USD, mid point, 31/12/14 = 100



Exchange rate

A stable exchange rate is preferred in the world where most countries adopt floating rate policy. Volatile exchange rate can certainly harm international trade and investment.

YTD change in Myanmar's exchange rate

Myanmar Kyat has depreciated almost 20% during the first 10 months of 2015.

APPENDIX 1:

KEY PROJECTIONS

**From IMF's World Economic Outlook Report
October 2015**

KEY PROJECTIONS:

MYANMAR'S ECONOMY

Indicators	Units	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Estimates Start After
Current account balance	Billion USD	-1.06	-2.32	-2.96	-3.85	-5.87	-5.90	-6.07	-6.53	-6.75	-7.09	2014
General government gross debt	% of GDP	49.3	43.1	34.8	31.6	33.4	33.4	33.6	34.1	34.7	35.1	2014
Gross domestic product per capita, current prices	USD	1,118	1,100	1,112	1,228	1,269	1,364	1,502	1,650	1,806	1,977	2007
Gross domestic product, constant prices	% change	5.6	7.3	8.4	8.5	8.5	8.4	8.3	8.0	7.7	7.7	2014
Gross domestic product, current prices	Billion USD	56.0	55.6	56.7	63.1	65.8	71.3	79.0	87.5	96.4	106.2	2014
Inflation, average consumer prices	% change	2.8	2.8	5.7	5.9	12.2	11.8	9.2	7.7	7.0	6.6	2014
Population	Million Persons	50.1	50.5	51.0	51.4	51.8	52.3	52.6	53.0	53.4	53.7	2007
Unemployment rate	% of total labor force	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	2012

Source: IMF World Economic Outlook Oct 2015

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On Projections

Economic projections change all the time, given new data available. Even best forecasters, IMF included, do not often get them right at the end. Do not take them as certainty, but a guideline to apply to your business, if you need to.

APPENDIX 2:

DOING BUSINESS 2016

**Detailed rankings and scores for Myanmar
and comparable economies**

Starting a business in Myanmar is now easier than in Philippines or Indonesia

Starting a business rank

Economy	Rank	DTF*	Procedures (number)	Time (days)	Cost (% of income per capita)	Paid-in min. capital (% of income per capita)
New Zealand	1	100.0	1.0	0.5	0.3	0.0
Hong Kong SAR, China	4	98.1	2.0	1.5	1.2	0.0
Singapore	10	96.5	3.0	2.5	0.6	0.0
Australia	11	96.5	3.0	2.5	0.7	0.0
Malaysia	14	95.3	3.0	4.0	6.7	0.0
Korea, Rep.	23	94.4	3.0	4.0	14.5	0.0
Brunei Darussalam	74	87.6	7.0	14.0	1.2	0.0
Japan	81	86.3	8.0	10.2	7.5	0.0
Thailand	96	85.1	6.0	27.5	6.4	0.0
Timor-Leste	104	83.6	4.0	9.0	0.3	156.6
Vietnam	119	81.3	10.0	20.0	4.9	0.0
China	136	77.5	11.0	31.4	0.7	0.0
Lao PDR	153	73.8	6.0	73.0	4.9	0.0
India	155	73.6	12.9	29.0	13.5	0.0
Myanmar	160	70.0	11.0	13.0	97.1	0.0
Philippines	165	68.6	16.0	29.0	16.1	3.3
Indonesia	173	66.0	13.0	47.8	19.9	31.0
Cambodia	180	58.1	7.0	87.0	78.7	24.1
Central African Republic	189	31.4	10.0	22.0	204.0	540.1

Note: (*) An economy's distance to frontier score is indicated on a scale from 0 to 100, where 0 represents the worst performance and 100 the frontier

Source: Doing Business 2016: Measuring Regulatory Quality and Efficiency

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Starting a Business

This topic measures the paid-in minimum capital requirement, number of procedures, time and cost for a small- to medium-sized limited liability company to start up and formally operate. To make the data comparable across 189 economies, Doing Business uses a standardized business that is 100% domestically owned, has start-up capital equivalent to 10 times income per capita, engages in general industrial or commercial activities and employs between 10 and 50 people one month after the commencement of operations, all of whom are domestic nationals. The most recent round of data collection for the project was completed in June 2015.

Starting a Business in Myanmar

Starting a business in Myanmar is now easier than in Philippines or Indonesia.

Getting construction permits in Myanmar takes only 3 months but the cost can be quite high

Dealing with Construction Permits rank

Economy	Rank	DTF*	Procedures (number)	Time (days)	Cost (% of warehouse value)	Building quality control index (0-15)
Singapore	1	93.0	10.0	26.0	0.3	14.0
Australia	4	86.6	10.0	112.0	0.5	14.0
Hong Kong SAR, China	7	84.8	11.0	72.0	0.7	12.0
Vietnam	12	82.2	10.0	166.0	0.8	14.0
Malaysia	15	81.1	15.0	79.0	1.4	13.0
Brunei Darussalam	21	79.1	14.0	119.0	0.2	12.0
Korea, Rep.	28	77.8	10.0	28.0	4.3	8.0
Thailand	39	75.6	17.0	103.0	0.1	11.0
Lao PDR	42	75.1	11.0	83.0	0.5	6.5
Japan	68	71.7	12.0	197.0	0.6	10.0
Myanmar	74	71.0	14.0	95.0	4.0	9.0
Philippines	99	67.7	24.0	98.0	1.1	11.0
Indonesia	107	66.7	17.0	210.2	3.8	13.0
Timor-Leste	154	57.2	16.0	207.0	0.3	4.0
China	176	48.3	22.0	244.3	7.2	9.0
Cambodia	181	38.1	20.0	652.0	6.2	6.5
India	183	32.5	33.6	191.5	26.0	11.0
Afghanistan	185	22.9	11.0	353.0	76.6	1.5

Dealing with Construction Permits

This topic tracks the procedures, time and cost to build a warehouse—including obtaining necessary the licenses and permits, submitting all required notifications, requesting and receiving all necessary inspections and obtaining utility connections. In addition, this year Doing Business introduces a new measure, the building quality control index, evaluating the quality of building regulations, the strength of quality control and safety mechanisms, liability and insurance regimes, and professional certification requirements. The most recent round of data collection was completed in June 2015.

Getting construction permits in Myanmar

Getting construction permits in Myanmar takes only 3 months but the cost can be quite high (4% of warehouse value).

Note: (*) An economy's distance to frontier score is indicated on a scale from 0 to 100, where 0 represents the worst performance and 100 the frontier

Source: Doing Business 2016: Measuring Regulatory Quality and Efficiency

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Getting electricity in Myanmar does not take long but the reliability of supply is the issue

Getting Electricity rank

Economy	Rank	DTF*	Procedures (number)	Time (days)	Cost (% of income per capita)	Reliability of supply and transparency of tariff index (0-8)
Korea, Rep.	1	99.9	3.0	18.0	39.8	8.0
Singapore	6	94.3	4.0	31.0	25.9	8.0
Hong Kong SAR, China	9	91.6	4.0	28.0	1.3	7.0
Thailand	11	90.5	4.0	37.0	45.9	7.0
Malaysia	13	90.1	5.0	32.0	30.7	8.0
Japan	14	89.9	3.4	97.7	0.0	8.0
Philippines	19	86.9	4.0	42.0	28.7	6.0
Australia	39	82.3	5.0	75.0	8.4	7.0
Indonesia	46	80.7	5.0	79.0	383.0	7.0
Brunei Darussalam	68	74.9	5.0	56.0	40.1	4.0
India	70	74.6	5.0	90.1	442.3	5.5
China	92	68.7	5.5	143.2	413.3	6.0
Timor-Leste	95	67.9	3.0	63.0	733.4	0.0
Vietnam	108	63.3	6.0	59.0	1322.6	3.0
Cambodia	145	52.4	4.0	179.0	2336.1	2.0
Myanmar	148	50.9	6.0	77.0	1673.4	0.0
Lao PDR	158	45.2	6.0	134.0	1522.6	0.0
Bangladesh	189	15.3	9.0	428.9	3140.5	0.0

Getting Electricity

This topic tracks the procedures, time and cost required for a business to obtain a permanent electricity connection for a newly constructed warehouse. In addition to assessing efficiency of connection process, new indicators were added to measure reliability of power supply and transparency of tariffs and the price of electricity. The most recent round of data collection for the project was completed in June 2015.

Getting Electricity in Myanmar

Getting electricity in Myanmar does not take long but the reliability of supply is the issue.

Note: (*) An economy's distance to frontier score is indicated on a scale from 0 to 100, where 0 represents the worst performance and 100 the frontier

Source: Doing Business 2016: Measuring Regulatory Quality and Efficiency

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Registering property in Myanmar takes almost 3 months

Registering Property rank

Economy	Rank	DTF*	Procedures (number)	Time (days)	Cost (% of property value)	Quality of the land administration index (0-30)
New Zealand	1	94.5	2.0	1.0	0.1	26.0
Singapore	17	85.7	4.0	4.5	2.9	26.5
Malaysia	38	76.3	8.0	13.0	3.3	27.5
Korea, Rep.	40	76.2	7.0	6.5	5.1	27.5
China	43	75.0	4.0	19.5	3.4	17.0
Australia	47	74.2	5.0	4.5	5.2	20.0
Japan	48	73.9	6.0	13.0	5.8	24.5
Thailand	57	71.3	3.0	3.0	6.3	13.5
Vietnam	58	70.6	5.0	57.5	0.6	14.0
Hong Kong SAR, China	59	69.8	5.0	27.5	7.7	23.0
Lao PDR	66	68.7	4.0	53.0	1.1	9.5
Philippines	112	57.5	9.0	35.0	4.3	12.5
Cambodia	121	54.9	7.0	56.0	4.4	7.5
Indonesia	131	52.4	5.0	27.4	10.8	8.3
India	138	50.3	7.0	47.0	7.5	7.0
Myanmar	145	49.3	6.0	85.0	5.1	4.0
Brunei Darussalam	148	48.6	7.0	298.0	0.6	14.5
Bangladesh	185	27.5	8.0	244.0	7.0	4.5
Timor-Leste	189	0.0	no practice	no practice	no practice	0.0

Registering Property

This topic examines the steps, time and cost involved in registering property, assuming a standardized case of an entrepreneur who wants to purchase land and a building that is already registered and free of title dispute. In addition, this year Doing Business adds a new measure to the set of registering property indicators, an index of the quality of the land administration system in each economy. The quality of land administration index has four dimensions: reliability of infrastructure, transparency of information, geographic coverage and land dispute resolution. The most recent round of data collection for the project was completed in June 2015.

Registering Property in Myanmar

Registering property in Myanmar takes almost 3 months.

Note: (*) An economy's distance to frontier score is indicated on a scale from 0 to 100, where 0 represents the worst performance and 100 the frontier

Source: Doing Business 2016: Measuring Regulatory Quality and Efficiency

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Getting credit in Myanmar is harder than in any other ASEAN country

Getting Credit rank

Economy	Rank	DTF*	Strength of legal rights index (0-12)	Depth of credit information index (0-8)	Credit registry coverage (% of adults)	Credit bureau coverage (% of adults)
New Zealand	1	100.0	12.0	8.0	0.0	100.0
Australia	5	90.0	11.0	7.0	0.0	100.0
Cambodia	15	80.0	11.0	5.0	0.0	37.0
Hong Kong SAR, China	19	75.0	8.0	7.0	0.0	96.0
Singapore	19	75.0	8.0	7.0	0.0	58.6
Malaysia	28	70.0	7.0	7.0	57.0	77.1
Vietnam	28	70.0	7.0	7.0	41.5	6.9
India	42	65.0	6.0	7.0	0.0	22.0
Korea, Rep.	42	65.0	5.0	8.0	0.0	100.0
Indonesia	70	55.0	5.0	6.0	48.5	0.0
Lao PDR	70	55.0	6.0	5.0	5.1	0.0
Brunei Darussalam	79	50.0	4.0	6.0	61.2	0.0
China	79	50.0	4.0	6.0	89.5	0.0
Japan	79	50.0	4.0	6.0	0.0	100.0
Thailand	97	45.0	3.0	6.0	0.0	60.2
Philippines	109	40.0	3.0	5.0	0.0	14.0
Timor-Leste	162	20.0	0.0	4.0	5.8	0.0
Myanmar	174	10.0	2.0	0.0	0.0	0.0
Yemen, Rep.	185	0.0	0.0	0.0	1.3	0.0

Getting Credit

This topic explores two sets of issues—the strength of credit reporting systems and the effectiveness of collateral and bankruptcy laws in facilitating lending. The most recent round of data collection for the project was completed in June 2015.

Getting Credit in Myanmar

Getting credit in Myanmar is harder than in any other ASEAN country.

Note: (*) An economy’s distance to frontier score is indicated on a scale from 0 to 100, where 0 represents the worst performance and 100 the frontier

Minority investors in Myanmar are not well protected

Protecting Minority Investors rank

Economy	Rank	DTF	Strength of minority investor protection index (0-10)	Extent of conflict of interest regulation index (0-10)	Extent of disclosure index (0-10)	Extent of director liability index (0-10)	Ease of shareholder suits index (0-10)	Extent of shareholder governance index (0-10)	Extent of shareholder rights index (0-10)	Extent of ownership and control index (0-10)	Extent of corporate transparency index (0-10)
Hong Kong SAR, China	1	83.3	8.3	9.0	10.0	8.0	9.0	7.7	9.0	7.0	7.0
New Zealand	1	83.3	8.3	9.3	10.0	9.0	9.0	7.3	8.0	7.0	7.0
Singapore	1	83.3	8.3	9.3	10.0	9.0	9.0	7.3	8.0	7.0	7.0
Malaysia	4	78.3	7.8	8.7	10.0	9.0	7.0	7.0	6.0	8.0	7.0
India	8	73.3	7.3	6.7	7.0	6.0	7.0	8.0	10.0	8.0	6.0
Korea, Rep.	8	73.3	7.3	7.0	7.0	6.0	8.0	7.7	7.0	8.0	8.0
Japan	36	63.3	6.3	7.0	7.0	6.0	8.0	5.7	8.0	4.0	5.0
Thailand	36	63.3	6.3	7.7	10.0	7.0	6.0	5.0	5.0	6.0	4.0
Australia	66	56.7	5.7	6.0	8.0	2.0	8.0	5.3	5.0	3.0	8.0
Timor-Leste	81	55.0	5.5	4.7	5.0	4.0	5.0	6.3	8.0	7.0	4.0
Indonesia	88	53.3	5.3	5.7	10.0	5.0	2.0	5.0	7.0	4.0	4.0
Cambodia	111	48.3	4.8	6.3	5.0	10.0	4.0	3.3	1.0	4.0	5.0
Vietnam	122	45.0	4.5	3.7	7.0	3.0	1.0	5.3	7.0	4.0	5.0
Brunei Darussalam	134	43.3	4.3	5.7	4.0	5.0	8.0	3.0	4.0	1.0	4.0
China	134	43.3	4.3	5.0	10.0	1.0	4.0	3.7	1.0	2.0	8.0
Philippines	155	38.3	3.8	4.0	2.0	3.0	7.0	3.7	1.0	4.0	6.0
Lao PDR	178	31.7	3.2	3.3	6.0	1.0	3.0	3.0	5.0	4.0	0.0
Myanmar	184	26.7	2.7	2.0	3.0	0.0	3.0	3.3	5.0	3.0	2.0
Afghanistan	189	10.0	1.0	1.7	1.0	1.0	3.0	0.3	0.0	0.0	1.0

Note: (*) An economy's distance to frontier score is indicated on a scale from 0 to 100, where 0 represents the worst performance and 100 the frontier

Source: Doing Business 2016: Measuring Regulatory Quality and Efficiency

www.ChartingEconomy.com

Protecting Minority Investors

This topic measures the strength of minority shareholder protections against misuse of corporate assets by directors for their personal gain as well as shareholder rights, governance safeguards and corporate transparency requirements that reduce the risk of abuse. The most recent round of data collection for the project was completed in June 2015.

Minority Investors in Myanmar

Minority investors in Myanmar are not well protected.

Total tax rate in Myanmar is lower than in Philippines and Vietnam

Paying Taxes rank

Economy	Rank	DTF	Payments (number per year)	Time (hours per year)	Total tax rate (% of profit)	Profit tax (% of profit)	Labor tax and contributions (% of profit)	Other taxes (% of profit)
Qatar	1	99.4	4.0	41.0	11.3	0.0	11.3	0.0
Hong Kong SAR, China	4	98.7	3.0	74.0	22.8	17.5	5.2	0.1
Singapore	5	96.6	6.0	83.5	18.4	2.0	15.3	1.1
Brunei Darussalam	16	89.6	18.0	89.0	8.7	0.8	7.9	0.0
Korea, Rep.	29	84.5	12.0	188.0	33.2	18.2	13.8	1.2
Malaysia	31	84.3	13.0	118.0	40.0	22.7	16.4	0.9
Australia	42	82.4	11.0	105.0	47.6	26.0	21.1	0.5
Timor-Leste	57	80.0	18.0	276.0	11.2	11.2	0.0	0.0
Thailand	70	77.7	22.0	264.0	27.5	19.5	5.4	2.6
Myanmar	84	74.8	31.0	188.0	31.4	25.3	0.2	5.9
Cambodia	95	73.1	40.0	173.0	21.0	19.5	0.5	1.0
Japan	121	67.2	14.0	330.0	51.3	..	..	..
Philippines	126	66.2	36.0	193.0	42.9	20.3	8.7	13.9
Lao PDR	127	66.1	35.0	362.0	25.3	16.0	5.6	3.7
China	132	64.5	9.0	261.0	67.8	..	..	..
Indonesia	148	60.5	54.0	234.0	29.7	..	..	..
India	157	56.1	33.0	243.0	60.6	..	..	..
Vietnam	168	45.4	30.0	770.0	39.4	14.5	24.8	0.1
Bolivia	189	12.2	42.0	1025.0	83.7	0.0	18.8	64.9

Paying Taxes

This topic addresses the taxes and mandatory contributions that a medium-size company must pay or withhold in a given year, as well as measures the administrative burden in paying taxes. The most recent round of data collection for the project was completed on June 1, 2015 covering for the Paying Taxes indicator calendar year 2014 (January 1, 2014 – December 31, 2014).

Paying Taxes in Myanmar

Total tax rate in Myanmar is lower than in Philippines and Vietnam.

Note: (*) An economy's distance to frontier score is indicated on a scale from 0 to 100, where 0 represents the worst performance and 100 the frontier

Source: Doing Business 2016: Measuring Regulatory Quality and Efficiency

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Trading across borders in Myanmar is harder than in any other ASEAN country

Trading Across Borders rank

Economy	Rank	DTF	Time to export: Border compliance (hours)	Cost to export: Border compliance (USD)	Time to export: Documentary compliance (hours)	Cost to export: Documentary compliance (USD)	Time to import: Border compliance (hours)	Cost to import: Border compliance (USD)	Time to import: Documentary compliance (hours)	Cost to import: Documentary compliance (USD)
Austria	1	100.0	0.0	0.0	1.0	0.0	0.0	0.0	1.0	0.0
Korea, Rep.	31	92.5	14.0	185.0	1.0	11.0	6.0	315.0	1.0	27.0
Singapore	41	89.4	12.0	335.0	4.0	37.0	35.0	220.0	1.0	37.0
Hong Kong SAR, China	47	87.8	19.0	282.0	1.0	52.0	19.0	266.0	1.0	130.0
Malaysia	49	86.7	20.0	321.0	10.0	45.0	24.0	321.0	10.0	60.0
Japan	52	85.9	48.0	306.0	3.0	15.0	48.0	337.0	3.0	23.0
Thailand	56	84.1	51.0	223.0	11.0	97.0	50.0	233.0	4.0	43.0
Timor-Leste	92	70.4	96.0	350.0	33.0	100.0	96.0	410.0	44.0	100.0
Philippines	95	69.4	42.0	456.0	72.0	53.0	72.0	580.0	96.0	50.0
China	96	69.1	26.0	522.0	21.0	85.0	92.0	777.0	66.0	171.0
Cambodia	98	67.6	45.0	375.0	132.0	100.0	4.0	240.0	132.0	120.0
Vietnam	99	67.2	57.0	309.0	83.0	139.0	64.0	268.0	106.0	183.0
Indonesia	105	64.8	39.0	254.0	72.0	170.0	99.0	383.0	144.0	160.0
Lao PDR	108	64.1	3.0	73.0	216.0	235.0	5.0	153.0	216.0	115.0
Brunei Darussalam	121	60.7	72.0	340.0	168.0	90.0	48.0	395.0	144.0	50.0
India	133	56.5	109.0	413.0	41.0	102.0	287.0	574.0	63.0	145.0
Myanmar	140	55.1	144.0	432.0	144.0	140.0	120.0	367.0	48.0	115.0
Congo, Dem. Rep.	187	1.3	515.0	1323.0	698.0	2500.0	588.0	2089.0	216.0	875.0

Note: (*) An economy's distance to frontier score is indicated on a scale from 0 to 100, where 0 represents the worst performance and 100 the frontier

Source: Doing Business 2016: Measuring Regulatory Quality and Efficiency

www.ChartingEconomy.com

Trading Across Borders

Doing Business records the time and cost associated with the logistical process of exporting and importing goods. Under the new methodology introduced this year, Doing Business measures the time and cost (excluding tariffs) associated with three sets of procedures—documentary compliance, border compliance and domestic transport—within the overall process of exporting or importing a shipment of goods. The most recent round of data collection for the project was completed in June 2015.

Trading Across Borders in Myanmar

Trading across borders in Myanmar is harder than in any other ASEAN country.

Enforcing contracts in Myanmar is harder than in any other ASEAN country

Enforcing Contracts rank

Economy	Rank	DTF	Time (days)	Cost (% of claim)	Quality of judicial processes index (0-18)
Singapore	1	84.9	150.0	25.8	16
Korea, Rep.	2	84.8	230.0	10.3	14
Australia	4	79.7	395.0	21.8	16
China	7	77.6	452.8	16.2	14
Hong Kong SAR, China	22	72.6	360.0	21.2	11
Malaysia	44	66.6	425.0	37.3	12
Japan	51	65.3	360.0	23.4	8
Thailand	57	62.7	440.0	19.5	7
Vietnam	74	60.2	400.0	29.0	7
Lao PDR	92	58.1	443.0	31.6	7
Brunei Darussalam	113	54.5	540.0	36.6	7
Philippines	140	49.2	842.0	31.0	8
Indonesia	170	35.4	471.0	115.7	6
Cambodia	174	34.5	483.0	103.4	6
India	178	32.4	1420.0	39.6	8
Myanmar	187	24.5	1160.0	51.5	3
Bangladesh	188	22.2	1442.0	66.8	8
Timor-Leste	189	6.1	1285.0	163.2	3

Enforcing Contracts

The enforcing contracts indicator measures the time and cost for resolving a commercial dispute through a local first-instance court. In addition, this year it introduces a new measure, the quality of judicial processes index, evaluating whether each economy has adopted a series of good practices that promote quality and efficiency in the commercial court system. The most recent round of data collection was completed in June 2015.

Enforcing Contracts in Myanmar

Enforcing contracts in Myanmar is harder than in any other ASEAN country.

Resolving insolvency in Myanmar takes 5 year with very little left over at the end

Resolving Insolvency rank

Economy	Rank	DTF	Recovery rate (cents on the dollar)	Time (years)	Cost (% of estate)	Outcome (0 as piecemeal sale and 1 as going concern)	Strength of insolvency framework index (0-16)	Commencement of proceedings index (0-3)	Management of debtor's assets index (0-6)	Reorganization proceedings index (0-3)	Creditor participation index (0-4)
Finland	1	93.8	90.1	0.9	3.5	1.0	14.5	3.0	6.0	2.5	3.0
Japan	2	93.8	92.9	0.6	3.5	..	14.0	..	..	..	..
Korea, Rep.	4	90.3	83.6	1.5	3.5	1.0	14.5	2.5	6.0	3.0	3.0
Australia	14	81.7	82.1	1.0	8.0	1.0	12.0	2.5	6.0	0.5	3.0
Hong Kong SAR	26	75.1	87.2	0.8	5.0	1.0	9.0	3.0	3.0	1.0	2.0
Singapore	27	74.8	89.7	0.8	3.0	1.0	8.5	3.0	4.0	0.5	1.0
Malaysia	45	62.5	81.3	1.0	10.0	1.0	6.0	2.0	2.0	0.0	2.0
Thailand	49	58.8	42.5	2.7	36.0	1.0	11.5	2.0	4.0	2.5	3.0
Philippines	53	56.8	21.4	2.7	32.0	0.0	14.5	3.0	5.5	3.0	3.0
China	55	55.4	36.2	1.7	22.0	..	11.5	..	..	..	..
Indonesia	77	46.5	31.2	1.9	21.6	..	9.5	..	..	..	..
Cambodia	82	45.1	8.3	6.0	28.0	0.0	13.0	3.0	4.0	3.0	3.0
Brunei Darussalam	98	41.1	47.2	2.5	3.5	0.0	5.0	2.0	2.0	0.0	1.0
Vietnam	123	35.8	20.1	5.0	14.5	0.0	8.0	3.0	3.0	2.0	0.0
India	136	32.6	25.7	4.3	9.0	..	6.0	..	..	..	..
Myanmar	162	20.4	14.7	5.0	18.0	0.0	4.0	2.0	2.0	0.0	0.0
Liberia	168	4.5	8.4	3.0	42.5	0.0	0.0	0.0	0.0	0.0	0.0
Lao PDR	189	0.0	0.0	no practice	no practice	no practice	0.0	2.0	2.0	0.5	0.0
Timor-Leste	189	0.0	0.0	no practice	no practice	no practice	0.0	2.5	6.0	1.0	2.0

Note: (*) An economy's distance to frontier score is indicated on a scale from 0 to 100, where 0 represents the worst performance and 100 the frontier

Source: Doing Business 2016: Measuring Regulatory Quality and Efficiency

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Resolving Insolvency

This topic identifies weaknesses in existing insolvency law and the main procedural and administrative bottlenecks in the insolvency process. The most recent round of data collection for the project was completed in June 2015.

Resolving Insolvency in Myanmar

Resolving insolvency in Myanmar takes 5 year with very little left over at the end.



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