

# Quarterly Statistics Bulletin

Quarterly Time Series, 2022-2023 (Q3)



## **Quarterly Statistics Bulletin**

### **Quarterly Time Series, 2022-2023 (Q3)**

Published by

**Central Statistical Organization,  
Office No. (32), Nay Pyi Taw, Myanmar.**

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Quarterly Time Series, 2022-2023 (Q3)

**CENTRAL STATISTICAL ORGANIZATION**

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## FOREWORD

*This Quarterly Statistics Bulletin* is the 27<sup>th</sup> edition statistical issue presenting the outcomes of Myanmar economic activities and support of sustainable economic growth. It provides estimates based on the economic indicators obtained from respective agencies and paves the way for the further improvement in the quality of estimates with respect to benchmarking and seasonal adjustment. It includes developments in GDP, production and trade sectors' performance, inflation, CPI, banking sector, exchange rates, interest rates, labour exchange and transportation and travel sector.

This publication presents quarterly indices to show up-to-date trends of output of the respective sectors and a reference to help readers to study and note the performance and characteristics of the Myanmar economy.

In addition to the printed version, the Quarterly Statistics Bulletin is available on the web page of the Central Statistical Organization [www.csostat.gov.mm](http://www.csostat.gov.mm) and Myanmar Statistical Information Service ([www.mmsis.gov.mm](http://www.mmsis.gov.mm)).

We hope *the Quarterly Statistics Bulletin* will remain a valuable resource for monitoring of the trend of Myanmar economy, addressing issues and overcoming its development challenges. We will continue to make our best effort to improve this issue depending on data availability, and we welcome your comments and suggestions on this publication.



(Htun Zaw)  
Director General  
Central Statistical Organization  
Ministry of Planning and Finance



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## EXECUTIVES SUMMARY

Myanmar has achieved an average growth rate of 3.1% in the last five years. In FY 2020-2021, the growth rate of GDP was -5.9% because of COVID-19 pandemic. The share of GDP was Agriculture sector 22.7%, Industry sector 37.1% and Services sector 40.2%. Over the same period, the year on year inflation was 28.04%. Foreign Direct Investment (FDI) inflow decreased 27.79% in FY 2019-2020 because of COVID-19 pandemic.

### Gross Domestic Product (GDP)

Gross Domestic Product (GDP) estimates the economic activities of the three main sectors, Agriculture sector, Industry sector and Services sector. The quarterly percentage change in the third quarter 2022-2023 (Oct-Dec) was increased to 9.9% over the same period of last year. It was due to the changed in the two main economic sectors, 13.2% in the Industry sector and 8.3% in the Services sector respectively.

### Inflation

The Consumer Price Index (CPI) increases by 11.14% in the second quarter of FY 2022-2023 (Jul-Sep) compared with the first quarter of 2022-2023 (Apr-Jun). Compared with the fourth quarter of 2020-2021 (Jul-Sep), CPI increased by 28.04%.

In the second quarter of FY 2022-2023 (Apr-Mar), the average rate of inflation was 27.98%. This was an increase in the average rate (9.53 percentage points) compared with the first quarter of FY 2022-2023 (Apr-Mar).

### Trade

Myanmar is currently trading goods with over 100 countries. The merchandise trade statistics show that the trade balance had a deficit of \$ 457.0 million in the third quarter 2022-2023 (Oct-Dec); however, it had a surplus of \$ 275.5 million in the first quarter 2021-2022 (Oct-Dec).

Exports, a crucial component of a country's economy, were increased by 4.5% from \$ 3,828.1 million in the first quarter 2021-2022 (Oct-Dec) to \$ 4,000.6 million in the third quarter 2022-2023 (Oct-Dec). Across the seven major export categories: manufactured products and forest products were increased by 19.5% and 8.1 %. However, agricultural products, other products, marine products, animal products, and mineral products were declined by 0.7%, 11.8%, 13.2%, 47.6% and 68.3% over the first quarter 2021-2022 (Oct-Dec).

The total import in the third quarter 2022-2023 (Oct-Dec) was \$ 4,457.6 million; an increase of 25.5% from \$ 3,552.6 million at the first quarter 2021-2022 (Oct-Dec). Changes in total imports can be broken down into three importing categories: intermediate goods, consumer goods, and

capital goods. The import of capital goods and intermediate goods increased by 70.8% and 36.2%, and consumer goods decreased by 13.2% from the first quarter 2021-2022 (Oct-Dec).

### International Currency Exchange

In the third quarter 2022-2023 (Oct-Dec), the performance of the US dollar against the Myanmar kyat was 18.11% stronger over compared with the first quarter 2021-2022 (Oct-Dec).

### Customs Duties and Revenue from Taxes

In the third quarter 2022-2023 (Oct-Dec), customs duties increased by 23.97% compared with the first quarter 2021-2022 (Oct-Dec). Also, revenue from taxes increased by 26.82%, mainly due to large increases in income taxes.

### Myanmar Citizen and Foreign Investment of Permitted Enterprise by Sector

In the third quarter 2022-2023 (Oct-Dec), the total investment by Myanmar Citizen was decreased 62419.772 million US\$ compared with the first quarter 2021-2022 (Oct-Dec) because construction sector was not contributed in this period. Foreign investment was decreased 24.737 million US\$ compare with the first quarter 2021-2022 (Oct-Dec) because construction sector was not contributed in this period.

### Foreign Investment of Permitted Enterprise by Country

Hong Kong (SAR), Singapore and China were the top foreign investors for Myanmar in third quarter 2022-2023 (Oct-Dec) and China, Singapore and The Republic of Korea were the top investors in the first quarter 2021-2022 (Oct-Dec).

### Myanmar Citizen and Foreign Investment of Permitted Enterprise by State and Region

In the third quarter 2022-2023 (Oct-Dec), Taninthayi Region was mostly invested in Myanmar Citizen and Yangon Region was mostly invested in Foreign Investment. Mon State was second in Myanmar Citizen Investment and Mandalay Region was second in Foreign Investment.

### Amount of Foreign Investment Inflows by Sector

In the third quarter 2022-2023 (Oct-Dec), the sectors with the largest inflow amount of Foreign Investment were Manufacturing sector, Oil and Gas sector and Transport and Communication. In the third quarter 2022-2023 (Oct-Dec), Manufacturing sector topped the list at 107.334 million US\$.

### Amount of Foreign Investment Inflows by Country

In the third quarter 2022-2023 (Oct-Dec), the countries by the largest Inflow amount of Foreign Investment were Singapore, Thailand and China.

### Production

The Quarterly production statistics are mainly described and focused on the selected commodities from the fiscal year 2021-2022 to 2022-2023. When comparing the first quarter of 2021-2022 (Oct-Dec), the production of Cement, Cotton Yarn, Liquefied Petroleum Gas, Fertilizer (Urea), Natural Gas, Limestone, Beer, Alcohol, Cigarettes, Salt (Fine), Cooking Oil and Instant Noodles increased by 443.62%, 43.84%, 96.53%, 42.41%, 1.68%, 19.35%, 19.60%, 56.10%,

5.94%, 0.94%, 20.46% and 7.97% respectively in the third quarter of 2022-2023 (Oct-Dec). However, in the third quarter of 2022-2023 (Oct-Dec), the production of Biological Products, Petroleum Coke, Crude Oil, Motor Spirit, Diesel Oil, Aviation Turbine and Furnance Oil decreased by 65.25%, 21.16%, 5.66%, 13.93%, 12.37%, 17.97% and 40.92% compared with first quarter of 2021-2022 (Oct-Dec). In Electricity, between the first quarter of 2021-2022 (Oct-Dec) and the third quarter of 2022-2023 (Oct-Dec), Electric Power Generation, Electric Power Generation By Gas and Sale of Electric Power Value decreased by 7.94%, 0.79% and 4.24%.

### **Meat, Fish, Milk and Egg Production**

The production of meat includes Beef, Mutton, Pork, Chicken and Duck. Fish includes both products of marine water fisheries and fresh water fisheries. Egg includes chicken eggs and duck eggs. These data consists of private sector.

### **Transportation**

There are four main modes of domestic public transport: railways, road transport, inland water transport and airways.

The number of registered motor vehicles decreased by 5.61% in the third quarter 2022-2023 (Oct-Dec) compared with the first quarter 2021-2022 (Oct-Dec). The number of registered motorcycles decreased 59,562 registered in the third quarter 2022-2023 (Oct-Dec) compared with the second quarter 2022-2023 (Jul-Sep).

Merchant Shipping includes only coastal trade among ports in Myanmar. In the third quarter 2022-2023 (Oct-Dec), coastal shipping increased with vessel entries increasing by 9.87% and tonnage increasing by 47.37% compared with a year ago.

The third quarter of 2022-2023 (Oct-Dec) is increasing by air arrivals because Myanmar reopened commercial flights to international visitors and resumed the e-Visa (Tourist), e-Visa (Business) and other visas on April 17<sup>th</sup> 2022.



## Standard Symbols Used

The following symbols are used in this publication:

c	Corrected
FY	Fiscal Year (April. 1 - March. 31)
n.a	Not available
p	Provisional
p.a	Provisional actual
R	Revised
-	Nil or negligible
#	Less than half the unit employed
Q3	October 1 - December 31



1

# GDP & Prices

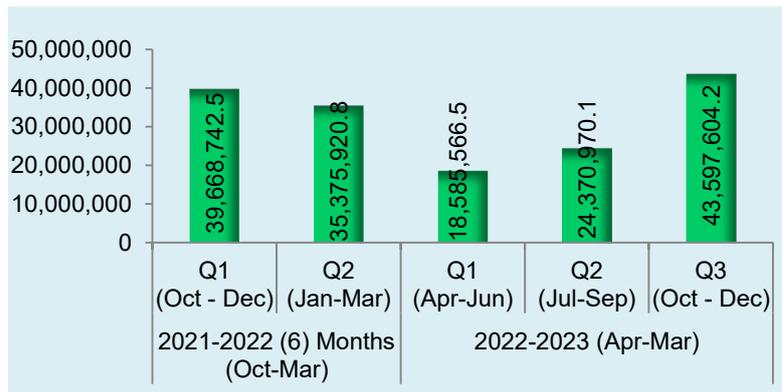


# GROSS DOMESTIC PRODUCT & PRICES

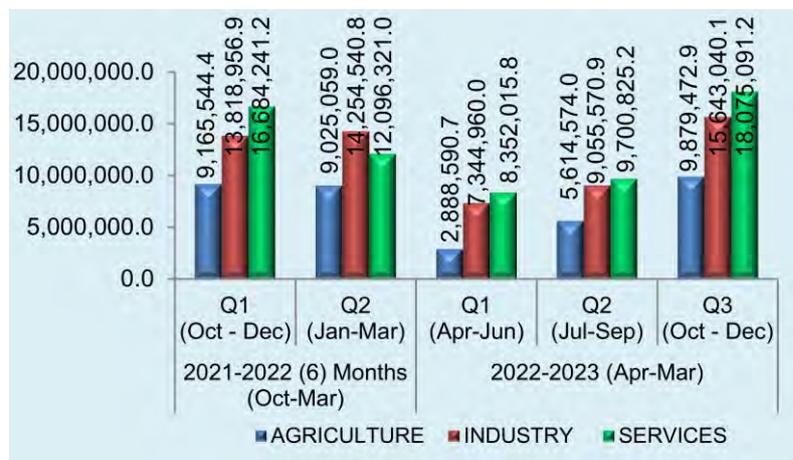
## 1.1 Gross Domestic Product (GDP) (Current Producers' Prices)

In Myanmar, GDP comprises production from the three main sectors of Agriculture, Industry and Services. In the third quarter of 2022-2023 (Oct-Dec), the Agriculture sector represented 22.7%, the Industry sector at 35.9% and the Services sector at 41.4% of GDP respectively.

**Chart 1.1 Gross Domestic Product (GDP) (Current Producers' Prices) (Million Kyat)**



Source: Planning Department.



Source: Planning Department.

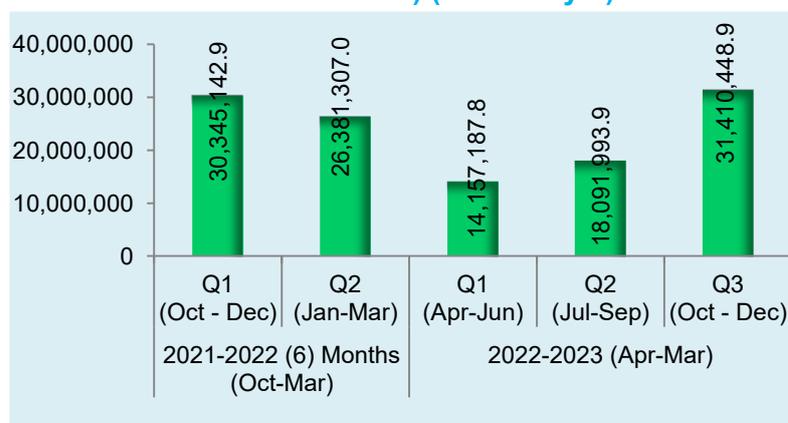
**Table 1.1 Gross Domestic Product (GDP) (Current Producers' Prices)  
(Million kyat)**

F.Y	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)		
	Q1 (Oct - Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct - Dec)
<b>GROSS DOMESTIC PRODUCT</b>	<b>39,668,742.5</b>	<b>35,375,920.8</b>	<b>18,585,566.5</b>	<b>24,370,970.1</b>	<b>43,597,604.2</b>
<b>(1) AGRICULTURE</b>	<b>9,165,544.4</b>	<b>9,025,059.0</b>	<b>2,888,590.7</b>	<b>5,614,574.0</b>	<b>9,879,472.9</b>
Agriculture	6,302,208.4	6,337,029.1	771,230.2	3,081,489.7	6,810,044.1
Livestock and Fishery	2,852,846.3	2,673,173.8	2,107,247.0	2,515,779.7	3,054,832.8
Forestry	10,489.7	14,856.1	10,113.5	17,304.6	14,596.0
<b>(2) INDUSTRY</b>	<b>13,818,956.9</b>	<b>14,254,540.8</b>	<b>7,344,960.0</b>	<b>9,055,570.9</b>	<b>15,643,040.1</b>
Energy	1,140,685.2	1,163,693.8	1,250,482.0	1,411,871.0	1,710,481.4
Mining	214,478.7	179,818.1	150,471.0	182,017.9	212,233.5
Manufacturing	10,232,047.4	10,363,959.8	4,152,108.4	5,259,403.5	11,250,670.7
Electricity	426,628.9	414,116.5	439,105.4	413,963.8	413,963.8
Construction	1,805,116.7	2,132,952.6	1,352,793.2	1,788,314.7	2,055,690.7
<b>(3) SERVICES</b>	<b>16,684,241.2</b>	<b>12,096,321.0</b>	<b>8,352,015.8</b>	<b>9,700,825.2</b>	<b>18,075,091.2</b>
Transportation	3,337,173.3	3,315,508.0	2,503,690.5	2,646,798.5	3,712,316.6
Communication	491,086.9	734,884.4	693,677.5	589,321.8	531,680.5
Finance	94,944.7	99,230.3	65,896.7	155,396.5	123,073.5
Social and Administrative	897,511.2	903,015.0	916,861.2	936,987.8	935,835.0
Other Services	1,001,249.8	978,173.0	928,288.1	899,571.4	1,091,935.5
Trade	10,862,275.3	6,065,510.3	3,243,601.8	4,472,749.2	11,680,250.1

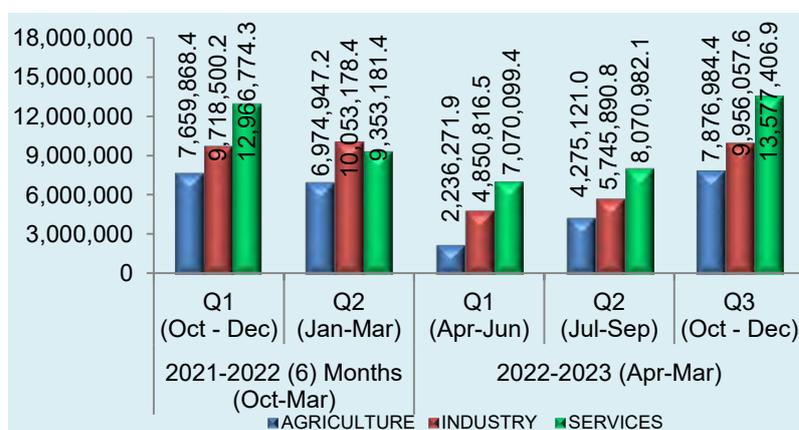
Source: Planning Department.

## 1.2 Gross Domestic Product (GDP) (Constant Producers' Prices)

**Chart 1.2 Gross Domestic Product (GDP) (Constant Producers' Prices) (Million Kyat)**



Source: Planning Department.



Source: Planning Department.

**Table 1.2 Gross Domestic Product (GDP) (Constant Producers' Prices)  
(Million Kyat)**

F.Y	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)		
	Q1	Q2	Q1	Q2	Q3
	(Oct - Dec)	(Jan-Mar)	(Apr-Jun)	(Jul-Sep)	(Oct - Dec)
<b>GROSS DOMESTIC PRODUCT</b>	<b>30,345,142.9</b>	<b>26,381,307.0</b>	<b>14,157,187.8</b>	<b>18,091,993.9</b>	<b>31,410,448.9</b>
<b>(1) AGRICULTURE</b>	<b>7,659,868.4</b>	<b>6,974,947.2</b>	<b>2,236,271.9</b>	<b>4,275,121.0</b>	<b>7,876,984.4</b>
Agriculture	5,457,690.2	4,938,007.4	635,486.7	2,386,146.5	5,633,881.8
Livestock and Fishery	2,194,704.4	2,025,462.8	1,593,345.3	1,876,760.8	2,233,222.6
Forestry	7,473.8	11,477.0	7,439.9	12,213.7	9,880.0
<b>(2) INDUSTRY</b>	<b>9,718,500.2</b>	<b>10,053,178.4</b>	<b>4,850,816.5</b>	<b>5,745,890.8</b>	<b>9,956,057.6</b>
Energy	696,906.9	661,079.3	672,659.8	714,935.9	711,918.0
Mining	159,054.3	140,935.1	113,159.2	127,776.6	143,016.1
Manufacturing	7,206,028.6	7,403,187.9	2,772,915.3	3,312,314.8	7,355,821.7
Electricity	322,648.8	307,861.4	323,233.3	328,884.5	328,842.6
Construction	1,333,861.6	1,540,114.7	968,848.9	1,261,979.0	1,416,459.2
<b>(3) SERVICES</b>	<b>12,966,774.3</b>	<b>9,353,181.4</b>	<b>7,070,099.4</b>	<b>8,070,982.1</b>	<b>13,577,406.9</b>
Transportation	2,816,646.5	2,698,158.7	2,250,847.9	2,338,406.5	2,985,307.5
Communication	574,180.4	745,019.8	769,158.2	608,938.3	630,640.3
Finance	97,579.1	101,987.2	67,725.2	159,708.9	126,488.8
Social and Administrative	826,041.8	835,131.8	839,152.6	848,337.1	861,438.4
Other Services	751,134.9	744,014.1	663,319.7	638,375.2	787,576.5
Trade	7,901,191.6	4,228,869.8	2,479,895.8	3,477,216.1	8,185,955.4

Source: Planning Department.

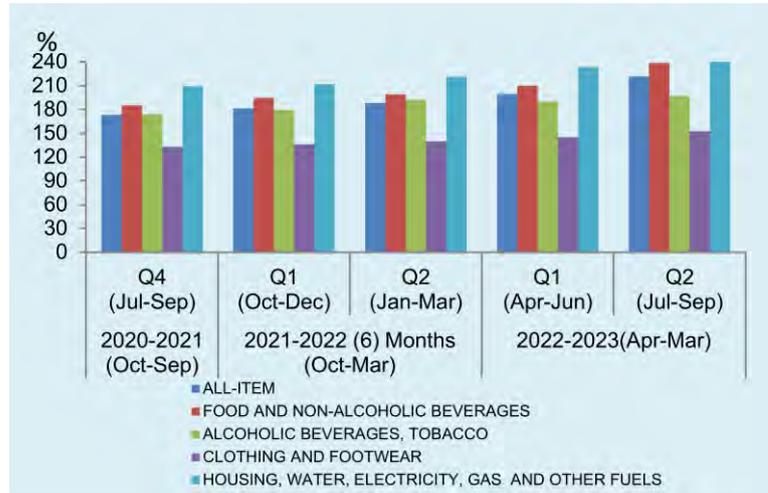
### 1.3 Consumer Price Index and Rate of Inflation

The Consumer Price Index (CPI) measures the average change in the retail prices of goods and services purchased and consumed by households. The weighting is based on 2012 Household Income and Expenditure Survey (HIES) conducted by the Central Statistical Organization (CSO). According to COICOP Classification, weighting and description, goods and services are grouped into twelve major categories in the 2012 base. For computing the CPI, the respective CPI groups are selected on the basis of their importance and representativeness. The computation of the 2012 CPI is based on 274 commodities which are commonly used by most of the households.

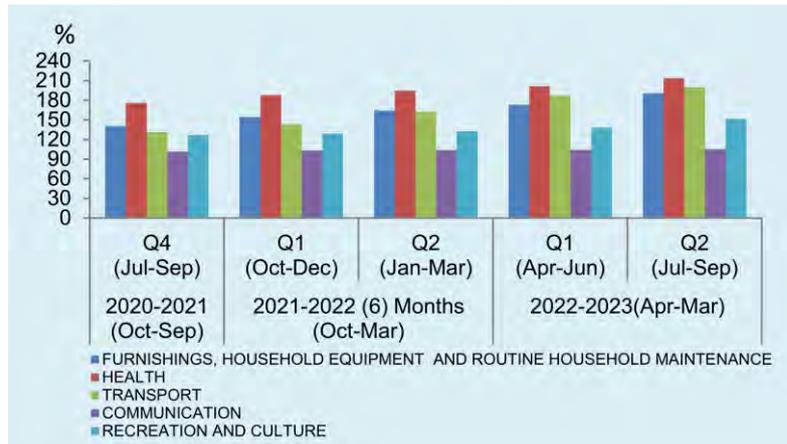
#### 1.3.1 Quarterly Change

In the second quarter 2022-2023 (Jul-Sep), compared with the fourth quarter 2020-2021 (Jul-Sep). According to 2012 base year, the Consumer Price Index (CPI) increased to 221.73 (Jul-Sep) Index Points from 173.18 (Jul-Sep) Index Points. The Year on Year Inflation Rate was 28.04% in the second quarter 2022-2023 (Jul-Sep). The price of general commodities increased in the second quarter 2022-2023 (Apr-Jun) due to the increasing prices of exchange rate, fuel and gold.

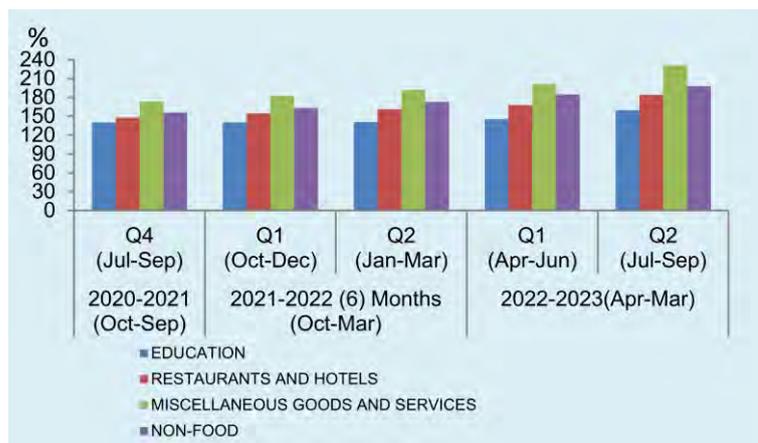
**Chart 1.3.1: Consumer Price Index by Group (2012=100)**



Source: Central Statistical Organization.



Source: Central Statistical Organization.



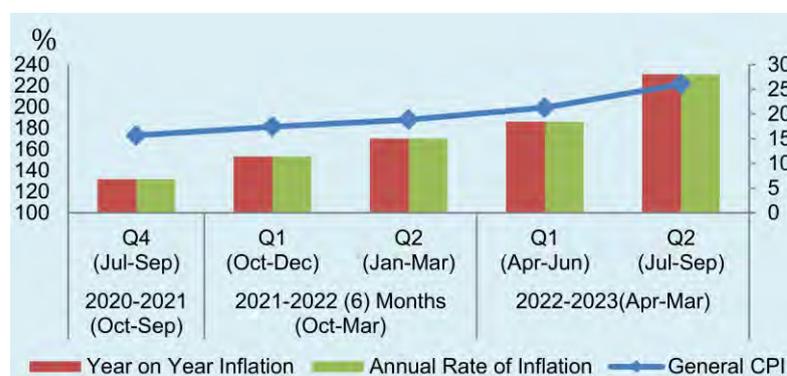
Source: Central Statistical Organization.

**Table 1.3.1 Consumer Price Index by Group (2012 = 100)**

Group	2020-2021 (Oct-Sep)	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)	
	Q4 (Jul-Sep)	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)
ALL-ITEM	173.18	181.48	188.14	199.50	221.73
FOOD AND NON-ALCOHOLIC BEVERAGES	185.44	194.69	198.95	210.07	238.78
ALCOHOLIC BEVERAGES, TOBACCO	174.12	179.21	192.32	190.05	196.88
CLOTHING AND FOOTWEAR	132.76	136.04	139.95	145.08	152.64
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	209.63	211.79	221.05	233.22	242.40
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	141.07	154.67	164.31	173.17	190.60
HEALTH	176.26	187.73	194.62	201.62	213.88
TRANSPORT	131.03	143.27	162.54	187.45	200.12
COMMUNICATION	102.02	103.32	103.90	104.25	105.06
RECREATION AND CULTURE	126.83	129.38	132.47	138.00	151.93
EDUCATION	140.04	140.04	140.56	145.30	159.30
RESTAURANTS AND HOTELS	147.62	154.20	160.88	167.43	183.75
MISCELLANEOUS GOODS AND SERVICES	173.17	182.22	191.68	201.20	231.12
NON-FOOD	155.92	162.89	172.93	184.62	197.72

Note: The price statistics for Q3 will be presented  
after calculating 2017 base year.

Source: Central Statistical Organization.

**Chart 1.3.2: Consumer Price Index and Rate of Inflation**

Source: Central Statistical Organization.

**Table 1.3.2 Consumer Price Index and Rate of Inflation (2012 = 100)**

Group	2020-2021 (Oct-Sep)	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)	
	Q4 (Jul-Sep)	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)
General CPI	173.18	181.48	188.14	199.50	221.73
Year on Year Inflation	6.83	11.39	15.06	18.46	28.04
Rate of Inflation (Quarterly Average)	6.83	11.39	15.05	18.45	27.98

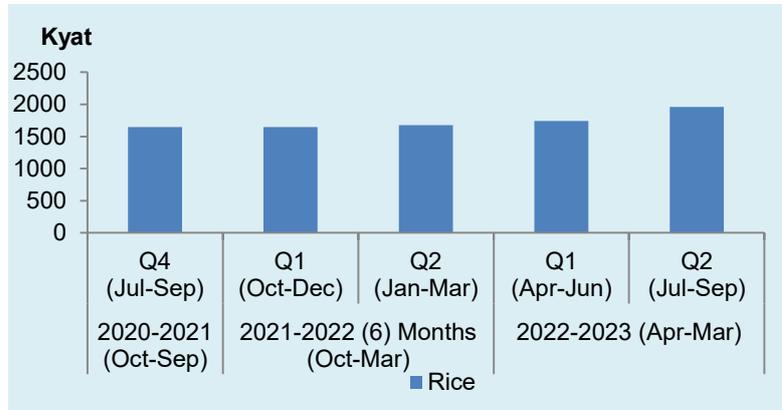
Note: The price statistics for Q3 will be presented  
after calculating 2017 base year.

Source: Central Statistical Organization.

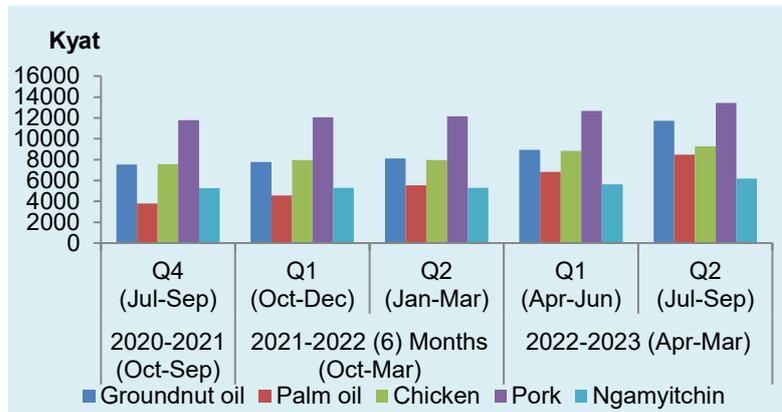
### 1.4 Retail Price

Retail price means the price of a good or product when it is sold to the end user for consumption, not for resale through a third-party distribution channel.

**Chart 1.4.1: Retail Price of Selected Commodities**



Source: Central Statistical Organization.



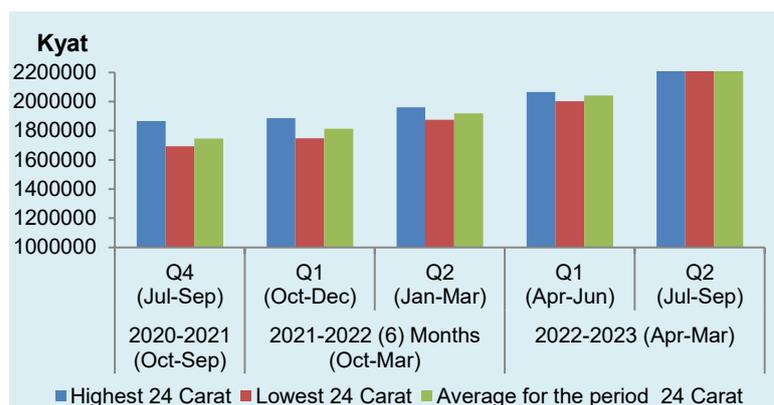
Source: Central Statistical Organization.

**Table 1.4.1 Retail Price of Selected Commodities**  
(Value = Kyat)

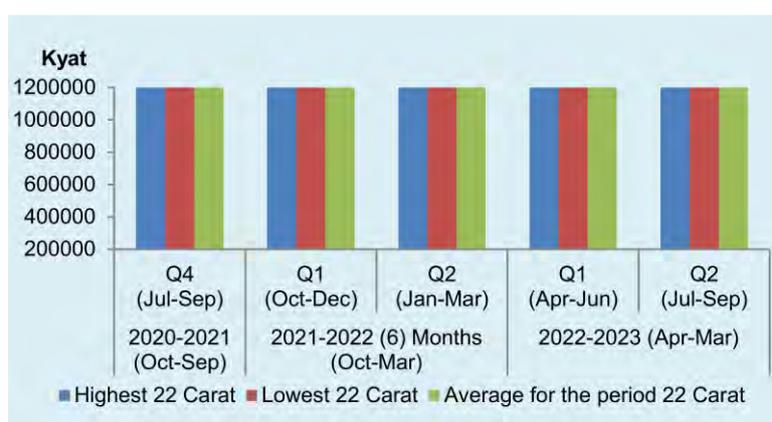
Commodity	Unit	2020-2021	2021-2022 (6) Months		2022-2023(Apr-Mar)	
		(Oct-Sep)	Q1	Q2	Q1	Q2
		Q4	(Oct-Dec)	(Jan-Mar)	(Apr-Jun)	(Jul-Sep)
		(Jul-Sep)				
Rice	Pyi	1,646.38	1,647.47	1,676.96	1,740.73	1,961.61
Snake Head Fish (Ngayan)	Viss	9,953.94	9,758.79	9,630.65	10,093.80	10,786.43
Catfish (Ngakhu)	Viss	10,232.62	9,986.63	9,491.09	10,065.95	10,992.87
Ngagyi	Viss	11,690.11	11,382.42	10,680.95	11,221.98	12,483.15
Hilsa (Ngatha-lauk)	Viss	11,331.37	12,092.16	12,476.47	13,277.78	13,990.20
Ngamyit-chin	Viss	5,252.46	5,304.35	5,308.55	5,646.52	6,199.71
Prawn (Pazun-doke)	Viss	18,209.38	18,594.64	19,439.70	20,129.65	20,881.74
Shrimp (Pazun-kyawt)	Viss	11,336.07	11,578.97	12,285.47	12,826.50	13,098.29
Snake Head Fish (Ngayan) dried	Viss	34,922.81	35,583.89	35,777.67	37,594.26	40,521.69
Ngakumshut dried	Viss	20,159.57	20,354.61	20,664.89	21,758.87	23,046.10
Prawn dried	Viss	35,794.44	36,179.86	36,933.33	38,979.86	42,845.83
Fish Ngapi (Ngapi yegyo)	Viss	3,649.57	3,724.20	3,803.77	3,936.23	4,255.94
Hmyin Ngapi (Ngapi-seinza) (2nd. quality)	Viss	4,322.39	4,478.59	4,583.66	4,814.05	5,332.19
Goat (Mutton)	Viss	23,064.46	22,847.15	22,825.05	23,058.93	23,521.18
Beef	Viss	14,822.52	14,854.17	14,733.02	14,944.44	15,186.73
Pork	Viss	11,800.59	12,071.35	12,153.85	12,687.85	13,437.01
Chicken	Viss	7,548.45	7,948.82	7,952.79	8,844.98	9,278.81
Chicken eggs	(10.Nos)	1,454.39	1,397.08	1,454.06	1,703.11	1,915.76
Duck eggs	(10.Nos)	1,753.71	1,772.48	1,875.91	2,146.22	2,460.64
Groundnut Oil	Viss	7,527.88	7,781.49	8,115.48	8,950.36	11,734.67
Palm Oil	Viss	3,781.13	4,550.68	5,541.60	6,822.13	8,472.13
Gram (split)	Viss	2,843.61	3,180.86	3,269.95	3,403.09	4,028.81
Pegyi (whole)	Viss	3,326.47	3,754.90	4,148.53	4,497.55	4,690.69
Penilay (whole)	Viss	5,058.74	5,371.04	5,506.80	5,613.27	6,044.98
Sadawpe (lonethay)	Viss	2,659.39	3,261.44	3,827.20	4,264.24	4,921.06
Chillies (short)	Viss	10,947.73	11,029.78	11,255.62	11,978.30	15,833.93
Onion (big)	Viss	732.30	994.75	1,041.31	1,316.54	2,570.04
Garlic (single)	Viss	4,260.27	4,899.02	4,947.72	4,908.00	4,815.56
Potatoes (medium)	Viss	1,309.57	2,277.67	2,161.20	2,146.78	2,356.77
Tomatoes	Viss	1,412.89	2,046.09	1,466.26	1,201.37	1,793.69
Cabbage	Viss	761.34	1,004.92	1,155.19	841.39	1,021.38
Longbean	Viss	1,522.88	1,516.26	1,541.73	1,734.36	1,881.83
Betel leaves	Viss	5,389.35	5,329.47	7,671.31	6,336.94	6,121.39
Betelnut (split)	Viss	9,039.15	9,761.90	10,000.00	9,331.22	9,350.79
Cheroots	(per 100)	2,328.55	2,355.18	2,395.95	2,437.39	2,500.84
Sugar	Viss	1,656.33	2,039.46	2,175.51	2,269.52	2,465.85
Tea, Shan	Viss	7,430.17	7,605.20	7,802.49	7,961.02	8,434.35
Firewood	Viss	391.18	396.27	430.99	470.77	505.42
Charcoal	Viss	719.89	745.57	786.11	831.31	874.68
Petro	Gallon	5,212.88	6,182.46	7,689.19	9,397.75	9,787.79
Diesel	Gallon	5,062.32	6,017.17	7,739.05	10,254.57	11,400.83
Washing Soap	(Each)	280.92	327.29	351.02	389.69	445.87
Body Soap	(Each)	532.52	582.90	620.03	657.41	825.67
Tooth Paste	(Each)	780.19	863.33	918.87	958.82	1,093.07

Note: The price statistics for Q3 will be presented  
after calculating 2017 base year.

Source: Central Statistical Organization.

**Chart 1.4.2: Spot Price of Gold at Yangon**

Source: Central Statistical Organization.



Source: Central Statistical Organization.

**Table 1.4.2 Spot Price of Gold at Yangon  
(Value = Kyat per tical)**

Commodity	2020-2021 (Oct-Sep)	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)	
	Q4 (Jul-Sep)	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)
<b>Highest</b>					
24 Carat	1,867,000	1,886,667	1,961,000	2,065,667	2,979,333
22 Carat	1,691,969	1,709,792	1,777,156	1,871,708	2,700,021
<b>Lowest</b>					
24 Carat	1,693,000	1,749,500	1,874,667	2,002,233	2,265,667
22 Carat	1,534,281	1,585,484	1,698,917	1,814,524	2,053,260
<b>Average for the period</b>					
24 Carat	1,746,454	1,814,373	1,919,623	2,041,220	2,532,577
22 Carat	1,582,724	1,644,276	1,739,658	1,850,505	2,298,662

Note: The price statistics for Q3 will be presented

Source: Central Statistical Organization.

after calculating 2017 base year.





# TRADE

## 2.1 Merchandise Trade

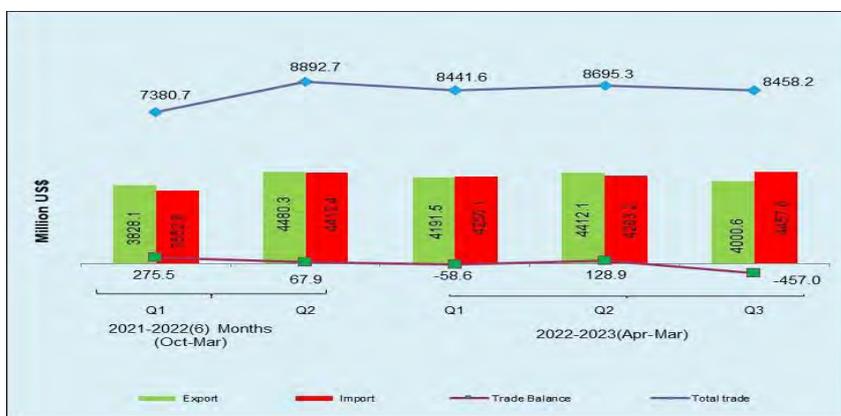
The total value of Myanmar's international merchandise trade was \$ 8,458.2 million in the third quarter 2022-2023 (Oct-Dec), a decrease of 2.7% from \$ 8,695.3 million in the previous quarter. Merchandise trade also increased by 14.6% when compared with the first quarter 2021-2022 (Oct-Dec).

Myanmar's economy has suffered a trade deficit since 2012-2013. In the third quarter 2022-2023 (Oct-Dec), the trade deficit stood at \$ 457.0 million.

The total value of exports in the third quarter 2022-2023 (Oct-Dec) was \$ 4,000.6 million, a decrease of 9.3% from \$ 4,412.1 million in the previous quarter. Exports increased by 4.5 % from \$ 3,828.1 million when compared with the first quarter 2021-2022 (Oct-Dec).

The total value of imports in the third quarter 2022-2023 (Oct-Dec) was \$ 4,457.6 million, an increase of 4.1% from \$ 4,283.2 million in the previous quarter. Imports increased by 25.5% from \$ 3,552.6 million when compared to first quarter 2021-2022 (Oct-Dec).

**Chart 2.1: Value of Merchandise Trade**



Sources: Customs Department.  
Department of Electric Power Planning.  
Myanmar Petrochemical Enterprise.  
Oil and Gas Planning Department.  
Myanmar Oil and Gas Enterprise.  
Myanmar National Airlines.  
Myanmar Airways International.

**Table. 2.1 Value of Merchandise Trade**  
(Value = Million US\$)

	2021-2022 (6) Months (Oct-Mar) (p.a)		2022-2023 (Apr-Mar) (p)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
<b>Total trade</b>	7,380.7	8,892.7	8,441.6	8,695.3	8,458.2
<b>Trade Balance</b>	275.5	67.9	-58.6	128.9	-457.0
<b>Export</b>	3,828.1	4,480.3	4,191.5	4,412.1	4,000.6
Domestics export	2,422.2	2,895.0	2,426.8	2,130.5	2,509.9
All export	3,828.1	4,480.3	4,191.5	4,412.1	4,000.6
All export by type					
Normal	2,604.2	3,016.4	2,695.8	2,911.9	2,448.1
Border	1,223.9	1,463.9	1,495.7	1,500.2	1,552.5
All export by Sector					
Government	866.8	904.0	967.7	1,141.3	1,135.3
Private	2,961.3	3,576.3	3,223.8	3,270.8	2,865.3
<b>Import</b>	3,552.6	4,412.4	4,250.1	4,283.2	4,457.6
General imports	2,979.3	3,750.9	3,434.9	3,643.8	3,414.3
All Import	3,552.6	4,412.4	4,250.1	4,283.2	4,457.6
All import by type					
Normal	3,066.7	3,990.6	3,763.9	3,715.2	3,905.8
Border	485.9	421.8	486.2	568.0	551.8
All import by Sector					
Government	68.8	116.1	277.0	90.3	620.4
Private	3,483.8	4,296.3	3,973.1	4,192.9	3,837.2

Include border trade

Sources:

Customs Department.  
Department of Electric Power Planning.  
Myanmar Petrochemical Enterprise.  
Oil and Gas Planning Department.  
Myanmar Oil and Gas Enterprise.  
Myanmar National Airlines.  
Myanmar Airways International.

### 2.1.1 Trade by Type

Myanmar has strengthened its merchandise trade relations with normal and border countries. The border countries of Myanmar are Bangladesh, China, India, Thailand, and Laos. In the third quarter 2022-2023 (Oct-Dec), normal exports decreased by 6.0% and border exports increased by 26.8% and normal imports increased by 27.4% and border imports increased by 13.6%, compared to first quarter 2021-2022 (Oct-Dec).

**Chart 2.1.1: Normal and Border Trade**

Note: Normal refers to all trade by sea and air.

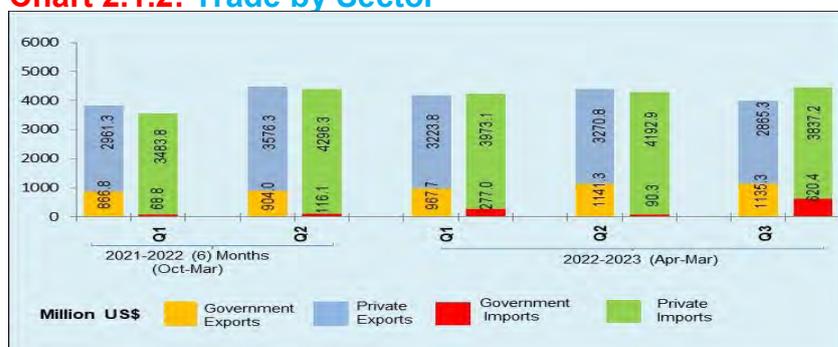
Sources:

Customs Department.  
Department of Electric Power Planning.  
Myanmar Petrochemical Enterprise.  
Oil and Gas Planning Department.  
Myanmar Oil and Gas Enterprise.  
Myanmar National Airlines.  
Myanmar Airways International.

### 2.1.2 Trade by Sector

Myanmar merchandise trade has two main sectors: the government and private sectors. In the third quarter 2022-2023 (Oct-Dec), the exports of the government sector increased by 31.0% and imports of the government sector increased by 801.7% when compared to first quarter 2021-2022 (Oct-Dec). Over the same period, there was a decrease in private exports 3.2% and an increase in private imports 10.1%.

**Chart 2.1.2: Trade by Sector**



Sources: Customs Department.  
Department of Electric Power Planning.  
Myanmar Petrochemical Enterprise.  
Oil and Gas Planning Department.  
Myanmar Oil and Gas Enterprise.  
Myanmar National Airlines.  
Myanmar Airways International.

### 2.2 Direction of Trade

Myanmar is a member of the World Trade Organization and its main trading partner groups are Asia, Europe, America, Central East Asia, Africa and others. The largest share of trade with Myanmar was with Asia at 83.4 %, followed by Europe at 12.3%. All the other regional groups had relatively small shares of trade (3.4% or less). Myanmar's largest bilateral trading partners are all in the Asia region are China, Thailand, Singapore, India, and Malaysia.

**Table. 2.2 Direction of Trade**  
(Value = Million US\$)

	2021-2022 (6)Months (Oct-Mar)(p.a)		2022-2023 (Apr-Mar) (p)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
<b>Trade Volume</b>	7,380.7	8,892.7	8,441.6	8,695.3	8,458.2
<b>Trade Balance</b>	275.5	67.9	-58.6	128.9	-457.0
<b>Export</b>	3,828.1	4,480.3	4,191.5	4,412.1	4,000.6
Asia	2,723.0	3,232.7	2,647.5	2,746.9	2,823.4
Europe	822.7	888.2	1,211.8	1,362.6	907.8
America	178.7	245.6	248.7	232.0	205.2
Central East Asia	38.0	43.2	33.6	48.8	34.9
Africa	52.8	55.2	25.4	5.2	3.4
Other	12.9	15.4	24.5	16.6	25.9
<b>Import</b>	3,552.6	4,412.4	4,250.1	4,283.2	4,457.6
Asia	3,171.1	4,020.0	3,913.4	3,997.0	4,101.8
Europe	154.8	165.0	104.5	111.8	130.9
America	107.5	80.8	129.6	63.6	83.2
Central East Asia	64.1	89.9	72.4	82.6	92.0
Africa	4.6	11.2	11.6	6.0	4.8
Other	50.5	45.5	18.6	22.2	44.9

Include border trade

Sources: Customs Department.  
Department of Electric Power Planning.  
Myanmar Petrochemical Enterprise.  
Oil and Gas Planning Department.  
Myanmar Oil and Gas Enterprise.  
Myanmar National Airlines.  
Myanmar Airways International.

## 2.3 Destination of Exports

In the third quarter 2022-2023 (Oct-Dec), the largest share of exports from Myanmar was Asia at 71.4%, followed by Europe at 22.7%. All the other regional groups had relatively small shares of exports from Myanmar (5.1% or less). China, Thailand, India, Japan, and United States are the top five destinations for Myanmar's exports in the third quarter 2022-2023 (Oct-Dec).

China was the largest export destination with 22.7% of total exports. Myanmar's exports to China decreased by 6.3% when compared with first quarter 2021-2022 (Oct-Dec) from \$ 966.76 million to \$ 906.17 million. This decrease was mainly due to decline in the exports of sesame seeds, base metal, ores, gas, rice, and green mung bean.

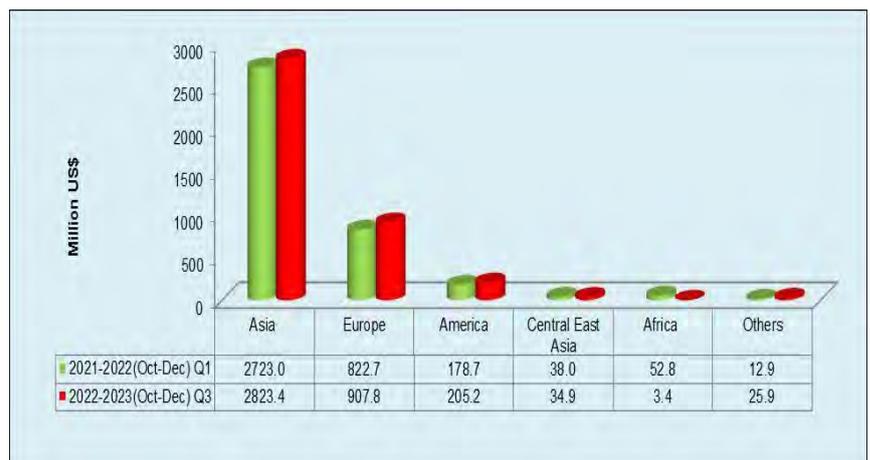
Thailand was the second largest export destination with 22.2% of total exports. The value of exports to Thailand has increased by 6.0% when compared with the first quarter 2021-2022 (Oct-Dec) from \$ 838.88 million to \$ 889.18 million. This increase was mainly due to rise in the export of gas, fresh and dried prawn, teak conversion, green mung bean, and hardwood conversion.

Myanmar's exports to India increased by 24.5% from \$ 215.25 million to \$ 267.97 million. This growth was mainly due to increase in the exports of matpe, pesingon, teak conversion, raw rubber, and hardwood conversion.

Myanmar's exports to Japan increased by 30.5% from \$ 199.47 million to \$ 260.38 million. This growth was mainly due to rise in exports of garment, fish and fish products, and matpe.

Myanmar's exports to United States increased by 2.3% from \$ 155.75 million to \$ 159.32 million. This increase was mainly due to rise in exports of garment, matpe, and green mung bean.

**Chart 2.3: Destination of Exports**



Sources: Customs Department.  
Department of Electric Power Planning.  
Myanmar Petrochemical Enterprise.  
Oil and Gas Planning Department.  
Myanmar Oil and Gas Enterprise.

**Table. 2.3 Export by major Trading Country/Region**  
(Value = Million US\$)

	2021-2022 (6) Months (Oct-Mar) (p.a)		2022-2023 (Apr-Mar) (p)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
Thailand	838.88	1,072.30	951.72	934.67	889.18
China	966.76	1,041.47	948.15	791.55	906.17
Malaysia	115.46	97.70	53.21	72.59	75.42
India	215.25	289.40	137.32	205.39	267.97
Singapore	53.10	66.41	42.58	42.63	48.56
Japan	199.47	329.71	235.59	386.18	260.38
Republic of Korea	71.57	85.38	69.20	115.10	70.47
Germany	126.72	151.48	173.82	199.24	155.34
China, Hong Kong SAR	24.92	35.45	27.92	29.37	26.16
Indonesia	19.24	35.53	23.37	24.35	10.43
United States	155.75	212.39	209.85	179.59	159.32
United Kingdom	114.12	117.78	167.32	214.65	123.50
Vietnam	56.55	84.98	34.40	38.30	83.28
United Arab Emirates	16.73	19.87	17.37	30.07	17.73
Bangladesh	27.52	24.41	36.57	39.77	80.34
Spain	127.96	112.03	141.92	264.11	104.12
Netherlands	96.90	110.43	138.24	196.48	98.24
Sweden	29.00	32.12	38.35	41.49	31.86
Saudi Arabia	11.61	13.06	5.97	8.34	8.80
Pakistan	5.43	12.72	23.46	15.99	12.23
Italy	58.49	58.97	89.74	73.08	87.12
Australia	7.26	7.34	7.77	9.82	7.55
France	23.07	32.50	34.34	38.89	38.62
Taiwan	12.00	11.36	12.52	12.64	13.14
Iran	0.10	0.42	0.10	-	0.29
Other countries	454.24	425.11	570.68	447.85	424.35
Total	3,828.10	4,480.32	4,191.48	4,412.14	4,000.57

Include border trade

Sources: Customs Department.  
Department of Electric Power Planning.  
Myanmar Petrochemical Enterprise.  
Oil and Gas Planning Department.  
Myanmar Oil and Gas Enterprise.

## 2.4 Origin of Imports

In the third quarter 2022-2023 (Oct-Dec), the largest share of imports was from Asia at 94.1%, followed by Europe with 2.9%. All the other regional groups had relatively small shares of imports to Myanmar (1.9% or less). China, Singapore, Thailand, Malaysia, and Indonesia are the top five countries of origin for imports to Myanmar in the third quarter 2022-2023 (Oct-Dec).

China was the largest country of origin for imports with 34.5 % of total imports. Myanmar's total imports from China were increased by 55.1% from \$ 991.45 million to \$ 1,537.89 million. This increase was mainly due to rise in the import of non-electric machinery and transport equipment, base metals and manufactures, fertilizers, artificial and synthetic fabrics, and chemical elements and compounds.

Singapore was the second largest country of origin for imports with 25.7% of total imports. Myanmar's imports from Singapore increased by 90.6% when compared with first quarter 2021-2022 (Oct-Dec) from \$602.00 million to \$1,147.21 million with imports of refined mineral oil, non-electric machinery and transport

equipment, Electric machinery and apparatus, base metals and manufactures, and chemical elements and compounds.

The value of imports from Thailand increased by 1.6% when compared with first quarter 2021-2022 (Oct-Dec) from \$ 534.72 million to \$ 543.13 million with imports of non-electric machinery and transport equipment, artificial and synthetic fabrics, refined mineral oil, woven and special woven fabrics, and base metals and manufactures.

Myanmar's total imports from Malaysia decreased by 20.2% from \$ 297.31 million to \$ 237.11 million with imports of base metals and manufactures, paper, paperboard and manufactures, plastic, cement, and chemical elements and compounds.

Moreover, Myanmar's total imports from Indonesia decreased by 26.3% from \$ 312.15 million to \$ 229.90 million with imports of paper, paperboard and manufacture, artificial and synthetic fabrics, electric machinery and apparatus, refined mineral oil, and cotton fabric.

**Chart 2.4: Origin of Imports**



Sources: Customs Department.  
Department of Electric Power Planning.  
Myanmar National Airlines.  
Myanmar Airways International.

**Table.2.4 Import by major Trading Country/Region**  
(Value = Million US\$)

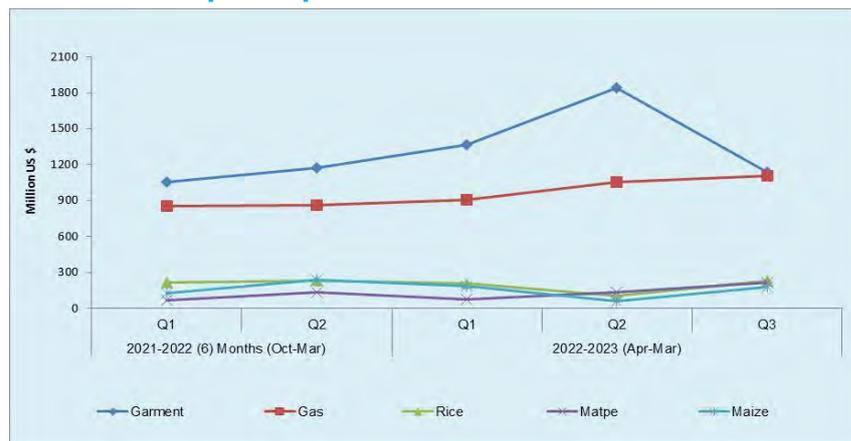
	2021-2022 (6) Months (Oct-Mar) (p.a)		2022-2023 (Apr-Mar) (p)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
Thailand	534.72	535.67	530.61	544.75	543.13
China	991.45	1,306.16	1,450.53	1,292.12	1,537.89
Malaysia	297.31	411.20	274.29	217.67	237.11
India	152.96	155.20	153.11	111.44	142.58
Singapore	602.00	1,000.12	873.91	1,300.84	1,147.21
Japan	65.69	55.57	100.98	71.63	48.65
Republic of Korea	71.55	87.04	64.69	60.89	61.22
Germany	35.74	20.34	21.50	23.67	17.89
China, Hong Kong SAR	0.74	4.18	0.66	0.68	0.69
Indonesia	312.15	301.89	286.18	219.76	229.90
United States	51.89	42.36	63.59	31.40	32.64
United Kingdom	7.29	7.58	5.50	4.72	7.10
Vietnam	81.54	107.58	106.32	98.86	82.03
United Arab Emirates	39.26	48.88	36.13	51.97	44.27
Bangladesh	12.08	7.50	9.25	9.46	10.68
Spain	10.66	8.43	6.72	6.18	5.22
Netherlands	3.92	8.32	7.51	6.17	7.61
Sweden	1.87	49.23	0.59	0.50	0.91
Saudi Arabia	8.80	24.41	10.28	8.68	7.50
Pakistan	5.81	5.56	4.21	4.52	6.62
Italy	11.66	12.76	12.68	9.01	9.77
Australia	36.27	31.53	9.80	17.08	40.29
France	42.29	14.02	15.08	15.43	13.58
Taiwan	27.16	25.55	29.74	28.63	24.80
Iran	1.54	2.60	2.77	4.36	2.51
Other countries	146.20	138.76	173.46	142.77	195.83
<b>Total</b>	<b>3,552.55</b>	<b>4,412.44</b>	<b>4,250.09</b>	<b>4,283.19</b>	<b>4,457.63</b>

Include border trade

Sources: Customs Department.  
Department of Electric Power Planning.  
Myanmar National Airlines.  
Myanmar Airways International.

## 2.5 Export by Principal Commodities

In the third quarter 2022-2023 (Oct-Dec), garment was the largest export commodity with 28.4% of the total exports. The remaining commodities in the top four were gas, rice, matpe, and maize. While garment was the most valuable exported commodity, the total value of garment exports increased by 7.7% from first quarter 2021-2022 (Oct-Dec).

**Chart 2.5: Top 5 Export Commodities**

Sources: Customs Department.  
Oil and Gas Planning Department.  
Myanma Oil and Gas Enterprise.

**Table.2.5 Export by Principal Commodities**  
(Value = Million US\$)

	2021-2022 (6) Months (Oct-Mar) (p.a)		2022-2023 (Apr-Mar) (p)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
Rice	213.7	229.1	211.0	104.8	228.8
Maize	126.9	241.1	184.2	59.2	175.8
Matpe	66.0	136.6	75.4	137.5	217.1
Green mung bean	134.3	224.0	189.2	63.6	53.1
Pesingon	14.6	61.1	5.1	44.5	37.7
Gram	4.6	3.2	11.4	3.5	0.9
Other pulses	32.1	92.4	81.4	20.2	14.0
Sesame seeds	137.0	58.2	27.7	27.2	36.1
Onion	7.7	7.9	11.3	12.5	6.6
Tamarind	0.2	1.8	1.6	0.4	0.3
Raw rubber	106.3	183.7	107.7	58.7	86.3
Hide and skin	0.1	0.2	0.2	0.3	-
Fresh and dried Prawns	27.8	29.0	21.8	23.6	37.9
Fish and Fished Product	191.9	174.5	82.1	143.4	139.9
Crab	4.7	12.3	22.3	32.2	16.9
Teak Conversion	14.3	8.0	10.0	11.8	21.1
Hardwood Conversion	1.0	1.8	2.0	2.3	3.6
Plywood and Veneer	8.0	14.4	10.5	9.9	7.2
Base metal, ores	109.5	75.1	52.6	14.3	5.2
Gas	855.3	859.9	909.5	1,055.1	1,107.5
Jade	-	-	1.4	7.6	-
Sugar	3.9	16.0	9.1	10.2	3.3
Garment	1,055.1	1,174.8	1,363.9	1,841.1	1,136.4
Other commodities	713.1	875.2	800.1	728.2	664.9
Total	3,828.1	4,480.3	4,191.5	4,412.1	4,000.6

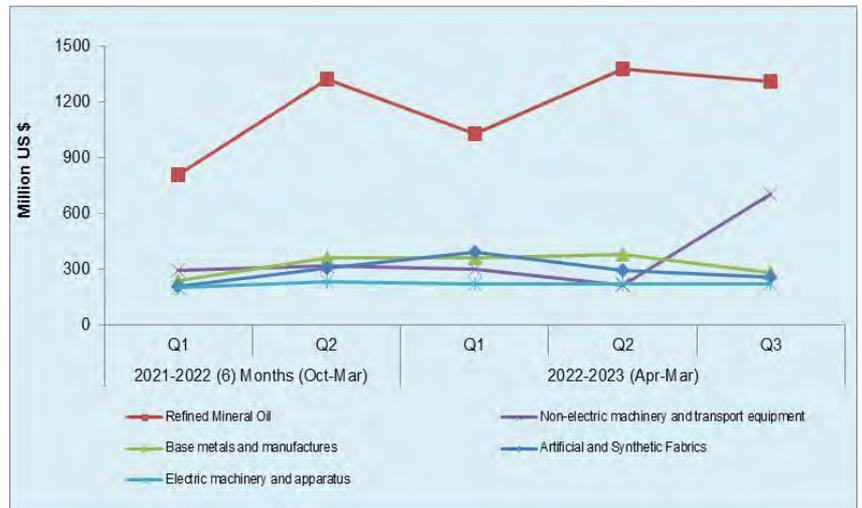
Include border trade

Sources: Customs Department.  
Department of Electric Power Planning.  
Myanma Petrochemical Enterprise.  
Oil and Gas Planning Department.  
Myanma Oil and Gas Enterprise.

### 2.6 Import by Principal Commodities

In the third quarter 2022-2023 (Oct-Dec), the top five of import commodities were refined mineral oil, non-electric machinery and transport equipment, base metals and manufactures, artificial and synthetic fabrics, and electric machinery and apparatus. Refined mineral oil accounted for 29.3% of the total imports. While refined mineral oil was the most imported commodity, its value increased by 62.1% from first quarter 2021-2022 (Oct-Dec).

**Chart 2.6: Top 5 Import Commodities**



Sources: Customs Department.  
Myanmar National Airlines.  
Myanmar Airways International.

**Table.2.6 Import by Principal Commodities**  
(Value = Million US\$)

	2021-2022 (6) Months (Oct-Mar) (p.a)		2022-2023 (Apr-Mar) (p)		
	Q1	Q2	Q1	Q2	Q3
	(Oct-Dec)	(Jan-Mar)	(Apr-Jun)	(Jul-Sep)	(Oct-Dec)
Milk, Condensed	1.0	0.7	1.2	0.9	0.1
Milk and evaporated	1.0	1.6	1.1	0.3	0.5
Milk Powder	10.3	9.7	6.0	4.3	5.1
Others Milk, food including malted milk	6.1	7.7	6.3	3.9	4.7
Taste Powder	10.3	12.4	9.6	11.6	7.9
Spices	0.7	1.1	1.5	2.2	0.6
Edible vegetable oil and other hydrogenated oils	231.3	209.8	202.3	147.9	157.2
Pharmaceutical products	155.8	163.3	178.4	118.3	136.1
Cement	5.9	11.9	11.5	6.7	6.5
Dyeing tanning and colouring materials	9.6	12.7	11.2	10.7	9.0
Chemical elements and compounds	38.9	47.7	45.9	49.6	52.8
Fertilizers	133.7	89.5	131.3	196.7	169.3
Scientific instrument	50.0	52.1	49.3	39.7	42.0
Base metals and manufactures	238.1	361.9	360.5	376.2	281.6
Non-electric machinery and transport equipment	295.1	315.5	297.4	211.0	702.5
Electric machinery and apparatus	204.2	231.3	220.4	220.3	217.8
Paper, paperboard and manufactures	45.6	55.6	66.4	75.5	74.6
Rubber manufactures	23.0	29.0	33.7	28.8	16.5
Crude Oil	0.1	-	-	-	-
Coal and Coke	39.7	53.1	41.8	42.6	34.6
Refined Mineral Oil	805.4	1,319.6	1,026.1	1,372.0	1,305.2
Wheat Flour	0.7	0.8	1.4	11.9	1.2
Tobacco and Tobacco Manufactures	6.7	7.2	6.2	7.9	4.7
Cotton Fabric	25.5	27.3	24.1	23.4	20.3
Artificial and Synthetic Fabrics	204.7	308.2	389.9	295.9	254.0
Woven and Special Woven Fabrics	81.4	97.6	114.8	109.3	90.9
Garment and laced Fabrics	25.7	27.7	27.5	24.8	20.2
Plastic	167.8	194.0	187.7	168.6	138.0
Other commodities	734.3	763.4	796.6	722.2	703.6
<b>Total</b>	<b>3,552.6</b>	<b>4,412.4</b>	<b>4,250.1</b>	<b>4,283.2</b>	<b>4,457.6</b>

Include border trade

Sources:

Customs Department.  
Department of Electric Power Planning.  
Myanmar National Airlines.  
Myanmar Airways International.



3

# Finance





# FINANCE

## 3.1 International Currency Exchange

The official exchange rate was 2,100 kyat per US\$ in the third quarter 2022-2023 (Oct-Dec). The exchange rate increased year-on-year by 18.11% compared with the first quarter 2021-2022 (Oct-Dec).

**Chart 3.1: International Currency Exchange**



Source: Central Bank of Myanmar.

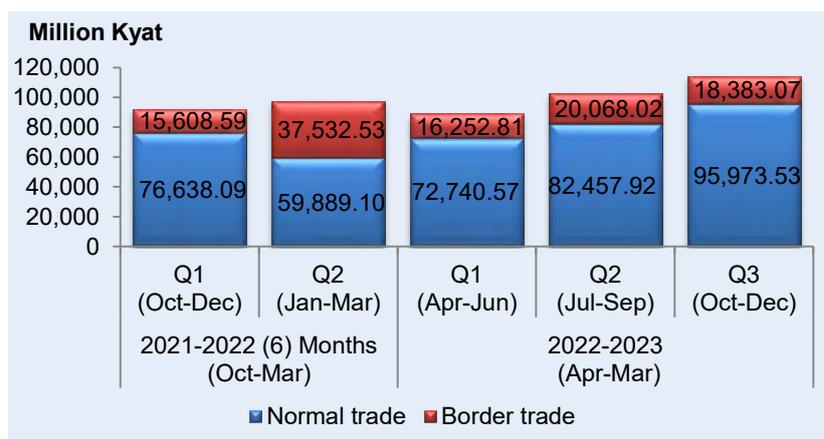
**Table 3.1 International Currency Exchange (Kyat)**

F.Y	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
Australian dollar	1,289.90	1,329.00	1,273.70	1,364.10	1,427.40
Canadian dollar	1,388.40	1,419.40	1,432.80	1,534.10	1,550.30
Chinese yuan	278.90	280.27	276.25	295.55	302.52
Europe euro	2,010.30	1,978.20	1,929.20	2,056.50	2,237.80
Pound Sterling	2,392.40	2,334.20	2,244.70	2,342.80	2,527.50
Hong Kong dollar	228.00	227.09	235.78	267.52	269.29
Indian rupee	23.90	23.49	23.43	25.82	25.38
Japanese 100 yen	1,543.70	1,457.00	1,357.60	1,454.00	1,592.20
Malaysian ringgit	425.77	422.73	419.74	452.88	476.73
Pakistani rupee	9.96	9.65	9.06	9.21	9.26
Singapore dollar	1,313.00	1,313.30	1,329.40	1,465.20	1,565.00
Thai baht	53.33	53.40	52.39	55.65	60.83
U.S dollar	1,778.00	1,778.00	1,850.00	2,100.00	2,100.00
Russian rouble	23.84	21.78	35.26	36.83	28.92

Source: Central Bank of Myanmar.

## 3.2 Customs Duties

In the third quarter 2022-2023 (Oct-Dec), customs duties increased by 11.54% compared with the previous quarter. When compared with the first quarter 2021-2022 (Oct-Dec), customs duties showed a year-on-year increased on 23.97%.

**Chart 3.2: Customs Duties**

Source: Customs Department.

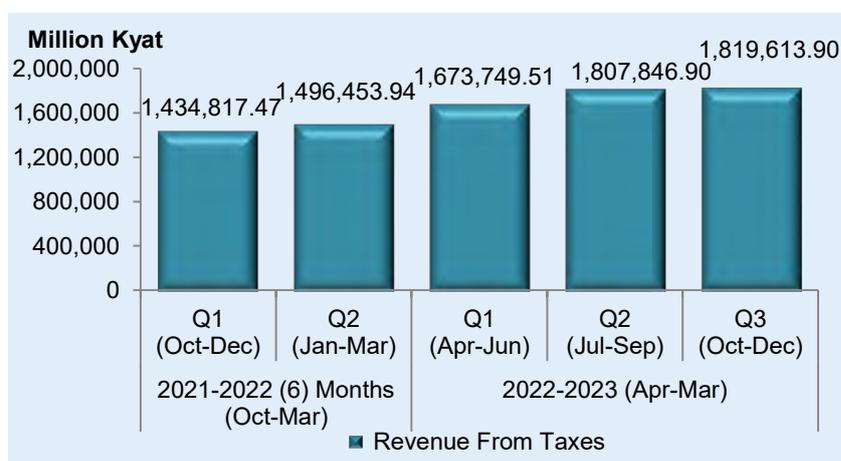
**Table 3.2 Customs Duties (Million Kyat)**

F.Y	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
<b>Customs Duties</b>	<b>92,246.69</b>	<b>97,421.63</b>	<b>88,993.38</b>	<b>102,525.94</b>	<b>114,356.60</b>
<b>Import Duty</b>					
Normal trade	76,638.09	59,889.10	72,740.57	82,457.92	95,973.53
Border trade	15,608.59	37,532.53	16,252.81	20,068.02	18,383.07

Source: Customs Department.

### 3.3 Revenue from Taxes

Revenue from taxes come from six major sources (1) commodities and service tax and commercial tax, (2) specific goods tax, (3) gemstones tax, (4) income tax, (5) stamp duties and (6) state lottery tax. Total Revenue from taxes has increased by 26.82% in the third quarter 2022-2023 (Oct-Dec) when compared with the first quarter 2021-2022 (Oct-Dec). The largest proportion of tax revenue was 45.72% from income tax in the third quarter 2022-2023 (Oct-Dec).

**Chart 3.3: Revenue from Taxes**

Source: Internal Revenue Department.

**Table 3.3 Revenue from Taxes**  
(Million Kyat)

F.Y	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
<b>Revenue From Taxes</b>	<b>1,434,817.47</b>	<b>1,496,453.94</b>	<b>1,673,749.51</b>	<b>1,807,846.90</b>	<b>1,819,613.90</b>
State-Owned Enterprises	247,971.00	233,195.77	201,804.74	236,000.29	258,800.38
Cooperative	307.82	382.84	183.79	231.07	106.46
Private	1,186,538.65	1,262,875.33	1,471,760.98	1,571,615.54	1,560,707.06
<b>(1) Commodities and service tax and commercial tax</b>	<b>459,121.62</b>	<b>477,170.30</b>	<b>607,300.07</b>	<b>637,206.93</b>	<b>608,316.45</b>
State-Owned Enterprises	94,547.55	69,736.64	77,432.39	98,293.44	113,336.17
Cooperative	6.94	25.42	23.87	44.39	22.16
Private	364,567.13	407,408.24	529,843.81	538,869.10	494,958.12
<b>(2) Specific Goods Tax</b>	<b>287,914.96</b>	<b>285,945.29</b>	<b>305,107.33</b>	<b>332,462.09</b>	<b>334,237.62</b>
State-Owned Enterprises	32,470.08	35,064.46	16,004.00	48,937.16	34,058.39
Cooperative	-	-	-	-	-
Private	255,444.88	250,880.83	289,103.33	283,524.93	300,179.23
<b>(3) Gemstones Tax</b>	<b>726.96</b>	<b>6,290.53</b>	<b>4,886.14</b>	<b>10,155.83</b>	<b>10,734.46</b>
State-Owned Enterprises	12.51	137.50	200.00	-	-
Cooperative	-	-	-	-	-
Private	714.45	6,153.03	4,686.14	10,155.83	10,734.46
<b>(4) Income Tax</b>	<b>658,990.67</b>	<b>690,633.25</b>	<b>722,781.73</b>	<b>797,259.94</b>	<b>831,874.63</b>
State-Owned Enterprises	120,940.87	128,257.18	108,168.35	88,769.69	111,405.81
Cooperative	300.88	357.42	159.93	186.68	84.30
Private	537,748.92	562,018.65	614,453.45	708,303.57	720,384.52
<b>(5) Stamp Duties</b>	<b>22,077.33</b>	<b>31,053.67</b>	<b>30,968.42</b>	<b>27,837.91</b>	<b>30,825.93</b>
Private	22,077.33	31,053.67	30,968.42	27,837.91	30,825.93
<b>(6) State Lottery</b>	<b>5,985.93</b>	<b>5,360.91</b>	<b>2,705.83</b>	<b>2,924.20</b>	<b>3,624.81</b>
Private	5,985.93	5,360.91	2,705.83	2,924.20	3,624.81

Source: Internal Revenue Department.

### 3.4 Government Securities

A government security is a bond issued by a government authority with a promise of repayment upon maturity. Government securities such as, saving bonds, treasury bonds, treasury bills and notes also promise periodic coupon or interest payments. These securities are considered low-risk, since they are backed by the taxing power of the government.

#### 3.4.1 Domestic Interest Rate

The interest rate of Myanmar was 5% per annum for minimum deposit interest rate, 10% per annum for maximum lending rate for secured loans, 14.5% for unsecured loans and 7% per annum for Central Bank Rate.

#### 3.4.2 Government Treasury Bonds

The Central Bank of Myanmar has issued treasury bonds to provide the opportunity for public and private enterprises to accumulate capital as well as support the developing a capital market. The Central Bank of Myanmar has issued Three-year treasury bonds and Five-year treasury bonds since 1 December 1993, and Two-year treasury bonds on 1 January 2010. All above-mentioned paper bonds were ended in November 2015. In the third quarter 2022-2023 (Oct-Dec) auction time, the total sales was 222,170 million kyats, the discharged and outstanding values were 776,810 million kyats and 9,585,360 million kyats respectively.

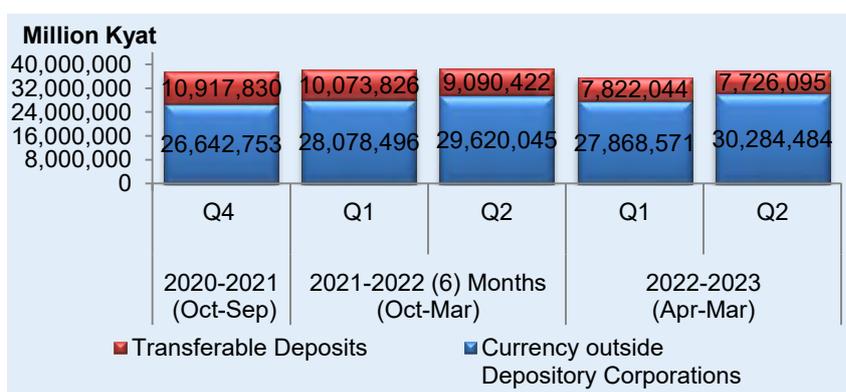
**Table 3.4 Government Securities (Auction)**  
(Million Kyat)

Particulars	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
	<b>Total Sales</b>	448,800	255,940	744,250	499,700
<b>Discharged</b>	785,260	261,900	810,950	791,010	776,810
<b>Outstanding</b>	10,503,970	10,498,010	10,431,310	10,140,000	9,585,360
<b>Amount Held by</b>					
<b>Public</b>	529,090	530,120	561,870	555,130	566,210
<b>Private Enterprises</b>	9,974,880	9,967,890	9,869,440	9,584,870	9,019,150

Source: Central Bank of Myanmar.

### 3.5 Money Supply

Money supply in Myanmar reached 38,010,579 million kyats in the second quarter 2022-2023. This was a year-on-year increase of 1.20% compared with the fourth quarter 2020-2021.

**Chart 3.5: Money Supply**

Source: Central Bank of Myanmar.

**Table 3.5 Money Supply**  
(Million Kyat)

F.Y	2020-2021 (Oct-Sep)	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)	
	Q4	Q1	Q2	Q1	Q2
<b>Total</b>	<b>37,560,583</b>	<b>38,152,322</b>	<b>38,710,467</b>	<b>35,690,615</b>	<b>38,010,579</b>
<b>Currency outside Depository Corporations<sup>1</sup></b>	26,642,753	28,078,496	29,620,045	27,868,571	30,284,484
Transferable Deposits	10,917,830	10,073,826	9,090,422	7,822,044	7,726,095
State Owned Banks	3,439,139	3,027,255	2,979,609	2,122,017	2,003,944
Private Banks	5,416,410	4,981,205	4,293,213	3,817,563	3,876,205
Foreign Banks	2,062,281	2,065,366	1,817,600	1,882,464	1,845,946

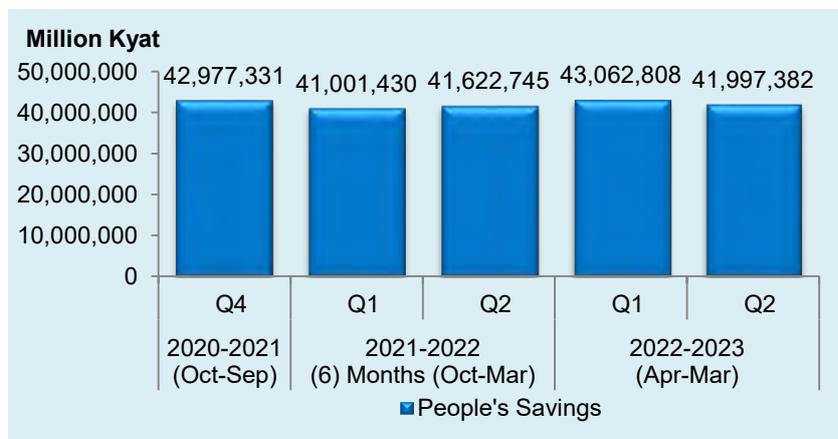
Note: 1 According to the Monetary and Financial Statistics Manual and Compilation Guide, Currency outside Depository Corporations means the total amount of currency issued by the central bank less currency holdings of depository corporations.

Source: Central Bank of Myanmar.

### 3.6 People's Savings

People's Savings in Myanmar reached 41,997,382 million kyats in the second quarter 2022-2023. This was a year-on-year decrease of 2.28% compared with the fourth quarter 2020-2021.

**Chart 3.6: People's Savings**



Source: Central Bank of Myanmar.

**Table 3.6 People's Savings (Million Kyat)**

F.Y	2020-2021 (Oct-Sep)	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)	
	Q4	Q1	Q2	Q1	Q2
<b>Total</b>	<b>42,977,331</b>	<b>41,001,430</b>	<b>41,622,745</b>	<b>43,062,808</b>	<b>41,997,382</b>
<b>Savings Deposits</b>	<b>25,507,491</b>	<b>23,217,772</b>	<b>21,545,515</b>	<b>19,330,655</b>	<b>17,377,417</b>
State Owned Banks	6,583,507	6,365,227	6,217,261	5,920,335	5,560,844
Private Banks	17,708,806	15,920,976	14,320,475	12,730,650	11,247,005
Foreign Banks	1,215,178	931,569	1,007,779	679,670	569,568
<b>Savings Certificates</b>	<b>49,964</b>	<b>49,117</b>	<b>48,677</b>	<b>47,806</b>	<b>47,042</b>
State Owned Banks	49,964	49,117	48,677	47,806	47,042
Private Banks	-	-	-	-	-
Foreign Banks	-	-	-	-	-
<b>Time Deposits</b>	<b>11,088,676</b>	<b>10,532,556</b>	<b>10,956,153</b>	<b>11,837,358</b>	<b>11,612,137</b>
State Owned Banks	727,020	715,623	742,825	754,490	794,572
Private Banks	9,592,505	9,283,530	9,623,054	10,484,801	10,129,383
Foreign Banks	769,151	533,403	590,274	598,067	688,182
<b>Other Deposits</b>	<b>6,331,200</b>	<b>7,201,985</b>	<b>9,072,400</b>	<b>11,846,989</b>	<b>12,960,786</b>
State Owned Banks	1,955,964	1,831,552	1,824,754	1,520,076	2,045,650
Private Banks	4,375,236	5,370,433	7,247,646	10,326,913	10,915,136
Foreign Banks	-	-	-	-	-

Source: Central Bank of Myanmar.



# 4

# Investment

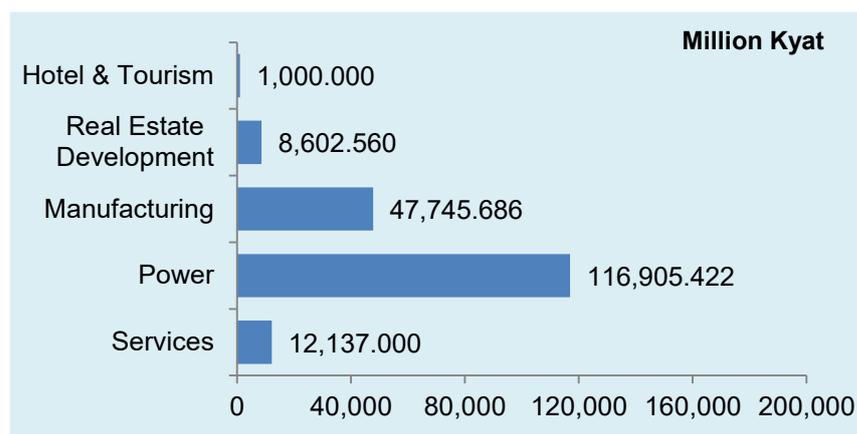


# INVESTMENT

## 4.1 Myanmar Citizen Investment of Permitted Enterprise By Sector

In the third quarter of 2022-2023 (Oct-Dec), the largest value of investment by Myanmar Citizen was Power sector with 116,905.422 million kyats in investment and followed by Manufacturing sector with 47,745.686 million kyats in investment.

**Chart 4.1: Myanmar Citizen Investment of Permitted Enterprise By Sector (2022-2023, Q3)**



Source: Directorate of Investment and Company Administration.

**Table 4.1 Myanmar Citizen Investment of Permitted Enterprise By Sector (Million)**

Sectors	2021-2022 (6) Months (Oct-Mar)					
	Q1 (Oct-Dec)			Q2 (Jan-Mar)		
	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)
Agriculture	1	-	7,000.000	-	-	-
Livestock & Fisheries	1	-	4,745.409 *	1	1.212	16,800.000 *
Mining	-	7.890 *	10,654.700 *	1	8.264 *	24,050.530 *
Manufacturing	12	38.791	78,637.285 *	7	8.080	30,990.470 *
Power	-	-	-	1	13.810	86,369.605
Construction	-	12.530 *	103,313.384 *	-	-	-
Transport & Communication	-	-	-	-	-	-
Hotel & Tourism	3	-	8,636.323	2	0.191	6,200.000
Real Estate Development	-	-	-	1	0.418	3,110.853
Industrial Estate	-	-	-	-	-	-
Oil & Gas	-	-	-	-	-	-
Services	3	4.014	35,823.339	6	23.676	61,422.053
<b>Total</b>	<b>20</b>	<b>63.225 *</b>	<b>248,810.440 *</b>	<b>19</b>	<b>55.651 *</b>	<b>228,943.511 *</b>

(Cont'd)

**Table 4.1 Myanmar Citizen Investment of Permitted Enterprise By Sector (Million)**

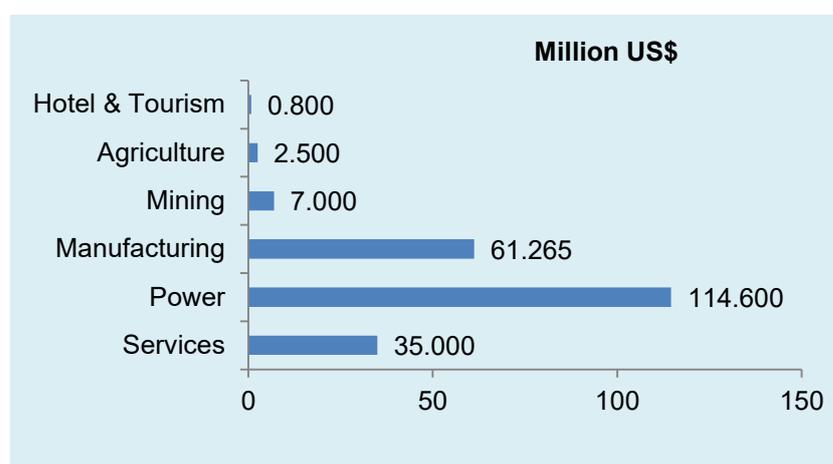
Sectors	2022-2023 (Apr-Mar)								
	Q1 (Apr-Jun)			Q2 (Jul-Sep)			Q3 (Oct-Dec)		
	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)
Agriculture	-	-	-	2	1.159	3,553.651	-	-	-
Livestock & Fisheries	-	-	-	1	0.150	5,000.000	-	-	-
Mining	-	-	-	-	-	-	-	-	-
Manufacturing	7	0.234	16,332.557	11	15.948 *	69,396.343 *	7	12.417	47,745.686
Power	-	-	-	1	-	5,000.000	1	41.154 *	116,905.422 *
Construction	-	-	-	-	-	199,318.010 *	-	-	-
Transport & Communication	-	-	-	-	-	-	-	-	-
Hotel & Tourism	2	0.080	7,066.038 *	1	-	47,564.972	1	0.222	1,000.000
Real Estate Development	-	-	-	-	-	-	1	-	8,602.560
Industrial Estate	-	-	-	-	-	-	-	-	-
Oil & Gas	-	-	-	1	0.152	1,500.000	-	-	-
Services	3	0.072	5,600.000	3	2.834	17,457.000	3	3.701	12,137.000
<b>Total</b>	<b>12</b>	<b>0.386</b>	<b>28,998.595 *</b>	<b>20</b>	<b>20.243 *</b>	<b>348,789.976 *</b>	<b>13</b>	<b>57.494 *</b>	<b>186,390.668 *</b>

\*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

## 4.2 Foreign Investment of Permitted Enterprise By Sector

In the third quarter of 2022-2023 (Oct-Dec), 51.82% of foreign investment was in the Power sector with the amount of 114.600 million US\$ and followed by Manufacturing sector with 61.265 million US\$.

**Chart 4.2: Foreign Investment of Permitted Enterprise By Sector (2022-2023, Q3)**

Source: Directorate of Investment and Company Administration.

**Table 4.2 Foreign Investment of Permitted Enterprise By Sector (Million US\$)**

Sectors	2021-2022 (6) Months (Oct-Mar)				2022-2023 (Apr-Mar)					
	Q1 (Oct-Dec)		Q2 (Jan-Mar)		Q1 (Apr-Jun)		Q2 (Jul-Sep)		Q3 (Oct-Dec)	
	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment
Agriculture	1	5.043	-	-	-	-	1	1.000	1	2.500
Livestock & Fisheries	-	4.350 *	2	15.000	-	-	-	1.545 *	-	-
Mining	-	-	-	-	-	-	-	-	1	7.000
Oil & Gas	-	-	-	-	-	-	-	-	-	-
Manufacturing	11	86.475 *	29	116.192	10	21.991 *	19	107.153 *	13	61.265 *
Power	1	3.208	-	17.376 *	-	-	6	702.403	4	114.600
Transport & Communication	-	45.600 *	-	-	-	-	-	-	-	-
Hotel & Tourism	1	30.497 *	-	-	-	-	-	-	1	0.800
Real Estate Development	-	-	-	38.807 *	-	-	1	29.000	-	-
Industrial Estate	-	-	-	-	-	-	-	-	-	-
Construction	1	65.000	-	-	-	-	-	-	-	-
Services	2	5.729	1	213.850	-	-	2	378.068	-	35.000 *
<b>Total</b>	<b>17</b>	<b>245.902 *</b>	<b>32</b>	<b>401.225 *</b>	<b>10</b>	<b>21.991 *</b>	<b>29</b>	<b>1219.169 *</b>	<b>20</b>	<b>221.165 *</b>

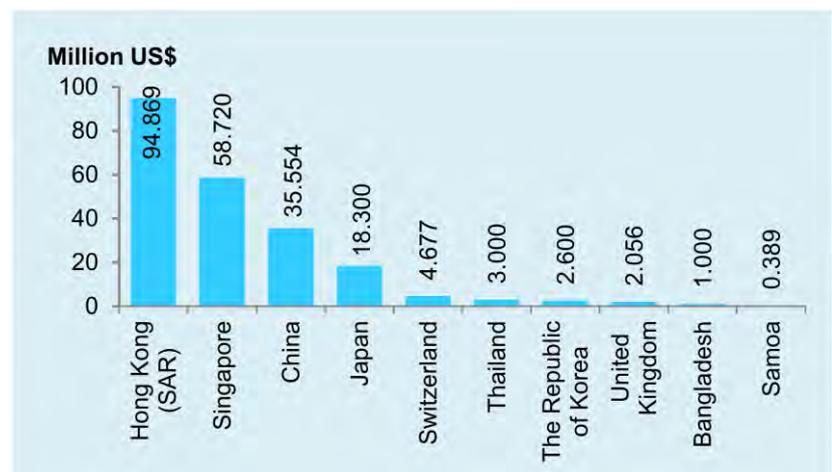
\*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

### 4.3 Foreign Investment of Permitted Enterprise by Country/Region

In the third quarter of 2022-2023 (Oct-Dec), Hong Kong (SAR) was the top source of foreign investment with the amount of 94.869 million US\$, followed by Singapore with the amount at 58.720 million US\$.

**Chart 4.3: Foreign Investment of Permitted Enterprise by Country/ Region (2022-2023, Q3)**



Source: Directorate of Investment and Company Administration.

**Table 4.3 Foreign Investment of Permitted Enterprise By Country/Region  
(Million US\$)**

Country	2021-2022 (6) Months (Oct-Mar)				2022-2023 (Apr-Mar)					
	Q1 (Oct-Dec)		Q2 (Jan-Mar)		Q1 (Apr-Jun)		Q2 (Jul-Sep)		Q3 (Oct-Dec)	
	No. of Enter- prises	Foreign Investment	No. of Enter- prises	Foreign Investment	No. of Enter- prises	Foreign Investm ent	No. of Enter- prises	Foreign Investment	No. of Enter- prises	Foreign Investment
Afghanistan	-	-	-	-	-	-	-	-	-	-
Austria	-	-	-	-	-	-	-	-	-	-
Australia	-	-	-	-	-	-	-	-	-	-
Bangladesh	-	-	-	-	-	-	-	-	-	1.000 *
Belize	-	-	-	-	-	-	1	1.500	-	-
Brunei Darussalam	-	-	-	-	-	-	-	-	-	-
Cambodia	-	-	-	-	-	-	-	-	-	-
Canada	-	-	-	-	-	-	-	-	-	-
China	8	93.413 *	19	48.724 *	7	11.122	10	50.316 *	11	35.554 *
Cook Islands	-	-	-	-	-	-	-	-	-	-
Estonia	-	-	-	-	-	-	-	-	-	-
France	1	0.497	-	-	-	-	-	-	-	-
Germany	-	-	-	-	-	-	-	-	-	-
Hong Kong (SAR)	2	20.476 *	7	88.664 *	2	5.769	5	64.470 *	5	94.869 *
India	1	0.550	-	-	-	-	-	1.545 *	-	-
Italy	-	-	-	-	-	-	-	-	-	-
Indonesia	-	-	1	5.100	-	-	-	-	-	-
Ireland	-	-	-	-	-	-	-	-	-	-
Japan	-	1.310	1	3.220 *	1	3.100	-	-	-	18.300 *
Lebanon	-	-	-	-	-	-	-	-	-	-
Luxembourg	-	-	-	-	-	-	-	-	-	-
Macau (SAR)	-	-	-	-	-	-	-	-	-	-
Malaysia	-	0.312 *	-	-	-	-	-	-	-	-
New Zealand	-	-	-	-	-	-	-	-	-	-
Norway	-	-	-	-	-	-	-	-	-	-
Qatar	-	-	-	-	-	-	-	-	-	-
Republic of Marshall Island	-	-	-	-	-	-	-	-	-	-
Samoa	-	-	-	2.000 *	-	-	-	-	-	0.389 *
Seychelles	-	-	1	1.343	-	-	-	0.338 *	-	-
Singapore	1	81.969 *	1	215.380 *	-	-	12	1094.200	1	58.720 *
South Africa	-	-	-	-	-	-	-	-	-	-
Sri Lanka	-	-	-	-	-	-	-	-	-	-
Switzerland	-	-	-	-	-	-	-	-	-	4.677 *
Thailand	-	7.000 *	-	-	-	-	-	3.000 *	-	3.000 *
China (Taipei)	1	3.208	-	5.433 *	-	2.000 *	1	1.000 *	-	-
The Netherlands	-	-	-	4.000 *	-	-	-	-	-	-
The Republic of Korea	2	35.667 *	2	27.026 *	-	-	-	2.800 *	2	2.600
United Kingdom**	-	-	-	0.335 *	-	-	-	-	1	2.056
United States of America	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	-	-	-	-	-	-	-	-	-	-
Vietnam	-	-	-	-	-	-	-	-	-	-
Nepal	1	1.500 *	-	-	-	-	-	-	-	-
<b>Total</b>	<b>17</b>	<b>245.902 *</b>	<b>32</b>	<b>401.225 *</b>	<b>10</b>	<b>21.991 *</b>	<b>29</b>	<b>1219.169 *</b>	<b>20</b>	<b>221.165 *</b>

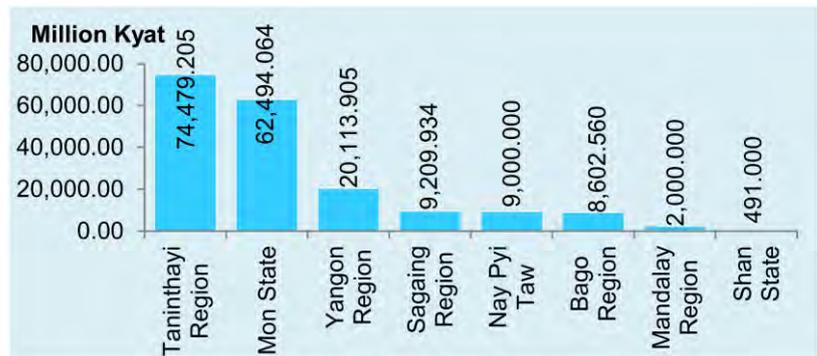
\*Including the value of increased in investment.

\*\*Includes British Virgin Island and Bermuda Island.

Source: Directorate of Investment and Company Administration.

#### 4.4 Myanmar Citizen Investment of Permitted Enterprise by State & Region

In the third quarter of 2022-2023 (Oct-Dec), Taninthayi Region was the most invested with the amount of 74,479.205 million kyats by Myanmar Citizen. Mon State was second with the amount of 62,494.064 million kyats and followed by Yangon Region with the amount of 20,113.905 million kyats.

**Chart 4.4: Myanmar Citizen Investment of Permitted Enterprise By State & Region (2022-2023, Q3)**

Source: Directorate of Investment and Company Administration.

**Table 4.4 Myanmar Citizen Investment of Permitted Enterprise By State & Region (Million)**

Sectors	2021-2022 (6) Months (Oct-Mar)					
	Q1 (Oct-Dec)			Q2 (Jan-Mar)		
	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)
Kachin State	1	-	400.000	-	-	-
Kayah State	-	-	-	-	-	-
Kayin State	1	-	1,356.000	1	-	4,000.000
Chin State	-	-	-	-	-	-
Sagaing Region	2	-	9,318.382	2	3.319	10,539.997
Taninthayi Region	2	-	3,050.000	3	1.212	26,929.053 *
Bago Region	1	0.410	2,441.820	1	0.301 *	61,381.140 *
Magway Region	-	-	-	-	-	-
Mandalay Region	-	23.715 *	50,478.026 *	3	15.332 *	39,712.712 *
Mon State	1	15.211 *	24,004.700 *	1	8.264 *	24,050.530 *
Rakhine State	-	-	-	-	-	-
Yangon Region	9	13.440	67,817.489 *	7	26.805 *	58,975.106 *
Shan State	2	0.200	2,306.358	1	0.418	3,110.853
Ayeyawady Region	-	-	-	-	-	244.120 *
Nay Pyi Taw	1	10.249 *	87,637.665 *	-	-	-
<b>Total</b>	<b>20</b>	<b>63.225 *</b>	<b>248,810.440 *</b>	<b>19</b>	<b>55.651 *</b>	<b>228,943.511 *</b>

(Cont'd)

**Table 4.4 Myanmar Citizen Investment of Permitted Enterprise By State & Region (Million)**

Sectors	2022-2023 (Apr-Mar)								
	Q1 (Apr-Jun)			Q2 (Jul-Sep)			Q3 (Oct-Dec)		
	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)
Kachin State	-	-	-	1	-	553.651	-	-	-
Kayah State	-	-	-	-	-	-	-	-	-
Kayin State	-	-	-	-	-	-	-	-	-
Chin State	-	-	-	-	-	-	-	-	-
Sagaing Region	1	-	1,000.000	4	11.467	44,490.000	1	2.100	9,209.934
Taninthayi Region	1	0.080	800.000	1	0.715	4,500.000	2	20.000	74,479.205
Bago Region	1	-	1,200.000	-	-	-	1	-	8,602.560
Magway Region	-	-	-	2	0.218	3,304.440	-	-	-
Mandalay Region	4	0.306	15,147.478	-	-	-	2	0.222	2,000.000
Mon State	-	-	-	1	-	3,632.000	2	25.814 *	62,494.064 *
Rakhine State	-	-	-	-	-	-	-	-	-
Yangon Region	5	-	10,095.367	6	4.859 *	18,569.903 *	3	5.657	20,113.905
Shan State	-	-	-	3	-	252,882.982 *	1	-	491.000
Ayeyawady Region	-	-	755.750 *	1	0.150	5,000.000	-	-	-
Nay Pyi Taw	-	-	-	1	2.834	15,857.000	1	3.701	9,000.000
<b>Total</b>	<b>12</b>	<b>0.380</b>	<b>28,998.595 *</b>	<b>20</b>	<b>20.243 *</b>	<b>348,789.976 *</b>	<b>13</b>	<b>57.494 *</b>	<b>186,390.668 *</b>

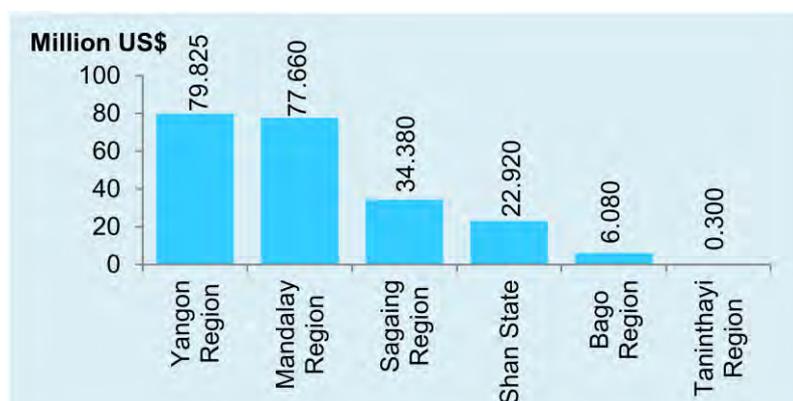
\*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

#### 4.5 Foreign Investment of Permitted Enterprise by State & Region

In the third quarter of 2022-2023 (Oct-Dec), the most of foreign investors invested in Yangon Region with total approved amount of 79.825 million US\$, followed by Mandalay Region with 77.660 million US\$.

**Chart 4.5: Foreign Investment of Permitted Enterprise By State & Region (2022-2023, Q3)**



Source: Directorate of Investment and Company Administration.

**Table 4.5 Foreign Investment of Permitted Enterprise By State & Region (Million US\$)**

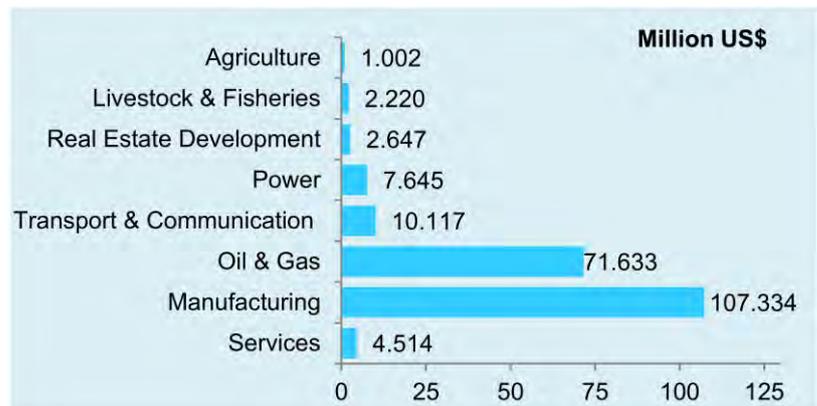
Sectors	2021-2022 (6) Months (Oct-Mar)				2022-2023 (Apr-Mar)					
	Q1 (Oct-Dec)		Q2 (Jan-Mar)		Q1 (Apr-Jun)		Q2 (Jul-Sep)		Q3 (Oct-Dec)	
	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment
Kachin State	1	65.000	-	-	-	-	1	1.000	-	-
Kayah State	-	-	-	-	-	-	-	-	-	-
Kayin State	-	-	-	-	-	-	-	-	-	-
Chin State	-	-	-	-	-	-	-	-	-	-
Sagaing Region	-	-	1	3.371	-	-	-	-	1	34.380
Taninthayi Region	2	5.540	-	-	-	-	-	-	1	0.300
Bago Region	1	33.731 *	2	26.473 *	2	6.100	1	38.505	1	6.080 *
Magway Region	-	-	-	-	-	-	2	55.994	-	-
Mandalay Region	3	17.735	-	-	-	-	2	106.751 *	3	77.660 *
Mon State	-	-	-	0.900 *	-	-	-	-	-	-
Rakhine State	-	-	-	-	-	-	-	-	-	-
Yangon Region	7	112.492 *	28	172.326 *	8	15.891 *	20	631.558 *	13	79.825 *
Shan State	1	3.710	1	4.423 *	-	-	1	5.093	1	22.920
Ayeyawady Region	2	7.694	-	193.732 *	-	-	2	380.268	-	-
Nay Pyi Taw	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>17</b>	<b>245.902 *</b>	<b>32</b>	<b>401.225 *</b>	<b>10</b>	<b>21.991 *</b>	<b>29</b>	<b>1219.169 *</b>	<b>20</b>	<b>221.165 *</b>

\*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

#### 4.6 Amount of Foreign Investment Inflows by Sector

In the third quarter of 2022-2023 (Oct-Dec), Manufacturing sector topped the list at 107.334 million US\$, followed by Oil and Gas sector with amount of 71.633 million US\$, and Transport and Communication sector with 10.117 million US\$.

**Chart 4.6: Amount of Foreign Investment Inflows By Sector (2022-2023, Q3)**

Source: Directorate of Investment and Company Administration.

**Table 4.6 Amount of Foreign Investment Inflows By Sector (Million US\$)**

Sectors	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
	Foreign Investment	Foreign Investment	Foreign Investment	Foreign Investment	Foreign Investment
Agriculture	11.796	5.812	0.545	1.964	1.002
Livestock & Fisheries	0.134	15.772	3.298	-	2.220
Mining	-	8.004	-	-	-
Manufacturing	205.919	78.053	94.690	58.534	107.334
Power	381.510	26.108	7.851	0.120	7.645
Oil & Gas	5.063	58.617	92.791	122.774	71.633
Transport & Communication	1.456	109.878	189.539	64.973	10.117
Hotel & Tourism	0.993	0.489	0.011	1.048	-
Real Estate Development	0.177	5.454	0.517	0.299	2.647
Industrial Estate	-	-	0.007	-	-
Construction	-	-	-	-	-
Services	81.596	8.111	3.254	9.873	4.514
<b>Total</b>	<b>688.644</b>	<b>316.298</b>	<b>392.503</b>	<b>259.585</b>	<b>207.112</b>

Source: Directorate of Investment and Company Administration.

#### 4.7 Amount of Foreign Investment Inflows by Country/Region

In the third quarter of 2022-2023 (Oct-Dec), the top investing country was Singapore with the actual amount of 92.755 million US\$ and followed by Thailand and China with actual amount at 43.348 million US\$ and 21.626 million US\$ respectively.

**Chart 4.7: Amount of Foreign Investment Inflows by Country/ Region (2022-2023, Q3)**

Source: Directorate of Investment and Company Administration.

**Table 4.7 Amount of Foreign Investment Inflows By Country/Region (Million US\$)**

Country	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
	Foreign Investment	Foreign Investment	Foreign Investment	Foreign Investment	Foreign Investment
Australia	-	-	-	-	-
Austria	-	0.006	-	-	-
Bangladesh	-	-	-	-	-
Belize	-	-	0.044	-	-
British Virgin Island	-	-	-	-	-
Brunei Darussalam	-	-	-	2.753	-
China	15.799	63.647	10.212	17.071	21.626
Cambodia	-	-	-	-	-
Canada	-	-	-	-	-
Cayman Island	-	-	-	-	-
France	0.199	-	10.986	-	13.696
Germany	-	-	-	-	-
Hong Kong (SAR)	345.149	6.983	55.980	22.081	15.000
Indonesia	-	-	-	-	-
India	7.620	0.237	2.374	2.425	-
Italy	-	-	-	-	-
Ireland	-	-	-	-	-
Japan	56.273	5.256	1.824	1.010	1.161
Philippines	-	-	-	-	-
Lebanon	-	-	-	-	-
Luxembourg	-	-	-	-	-
Republic of Marshall Islands	-	-	-	-	-
Macau(SAR)	-	-	-	-	-
Malaysia	0.443	6.158	-	14.534	3.977
The Netherlands	0.134	-	-	-	-
The Republic of Korea	9.229	69.572	15.986	0.380	1.438
Samoa	0.073	2.415	-	3.529	0.525
Seychelles	-	5.182	0.226	-	-
Singapore	154.672	145.930	194.368	66.846	92.755
Switzerland	0.548	1.520	-	3.900	-
Thailand	16.140	5.105	97.520	111.151	43.348
China (Taipei)	0.467	3.047	1.539	0.561	1.060
United Kingdom**	81.879	0.171	0.740	12.078	3.208
United States of America	-	-	0.704	0.266	-
United Arab Emirates	-	-	-	-	-
Vietnam	0.019	1.069	-	1.000	-
Bermuda	-	-	-	-	9.318
<b>Total</b>	<b>688.644</b>	<b>316.298</b>	<b>392.503</b>	<b>259.585</b>	<b>207.112</b>

\*\* Includes British Virgin Island and Bermuda Island.

Source: Directorate of Investment and Company Administration.

5

**Production**





# PRODUCTION

This chapter presents quarterly indices on production for various major industry manufacturing groups. Quarterly Production shows change in the volume or real output of the Industrial Sector comprising Mining and quarrying, Manufacturing, Electricity and Natural gas.

## 5.1 Cement Production (Joint Venture)

The production of Cement increased by 443.62% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Cement increased by 25.86% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.1: Cement Production**



Source: No. (2) Heavy Industrial Enterprise.

## 5.2 Cotton Yarn (State-Owned)

The production of Cotton Yarn increased by 43.84% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Cotton Yarn decreased by 2.78% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.2: Cotton Yarn Production**

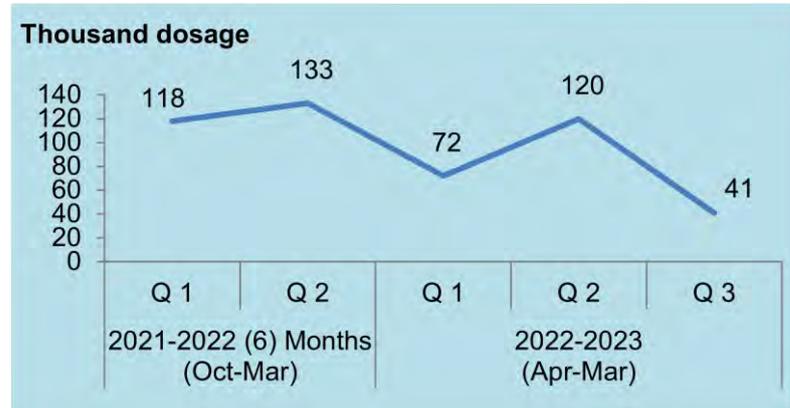


Source: No. (3) Heavy Industrial Enterprise.

### 5.3 Biological Products (State-Owned)

The production of Biological products decreased by 65.25% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Biological products decreased by 65.83% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.3: Biological Products**

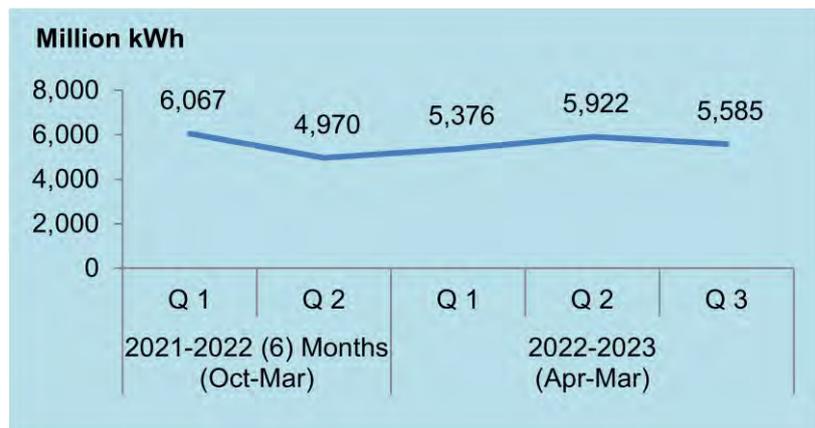


Source: Myanma Pharmaceutical Industrial Enterprise.

### 5.4 Electric Power Generation

Generation of Electric Power decreased by 7.94% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). Generation of Electric Power decreased by 5.69% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.4: Electric Power Generation**



Source: Department of Electric Power Planning.

### 5.5 Electric Power Generation by Gas

Electric Power Generation by Gas decreased by 0.79% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). Electric Power Generation by Gas decreased by 5.52% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.5: Electric Power Generation by Gas**

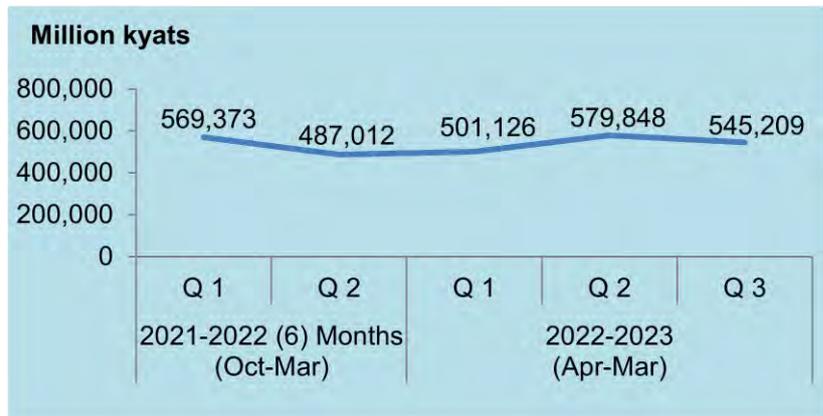


Source: Department of Electric Power Planning.

**5.6 Sales of Electric Power- Value (State-Owned)**

The total value of Electricity sales decreased by 4.24% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The total value of Electricity sales decreased by 5.97% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.6: Sales of Electric Power- Value**



Source: Department of Electric Power Planning.

**5.7 Petroleum Coke (State-Owned)**

The production of Petroleum Coke decreased by 21.16% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Petroleum Coke increased by 14.85% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.7: Petroleum Coke**

Source: Myanmar Petrochemical Enterprise.

### 5.8 Liquefied Petroleum Gas (State-Owned)

The production of Liquefied Petroleum Gas increased by 96.53% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Liquefied Petroleum Gas increased by 5.17% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.8: Liquefied Petroleum Gas**

Source: Myanmar Petrochemical Enterprise.

### 5.9 Fertilizer (Urea) (State-Owned)

The production of Fertilizer (Urea) increased by 42.41% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Fertilizer (Urea) increased by 20.17% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

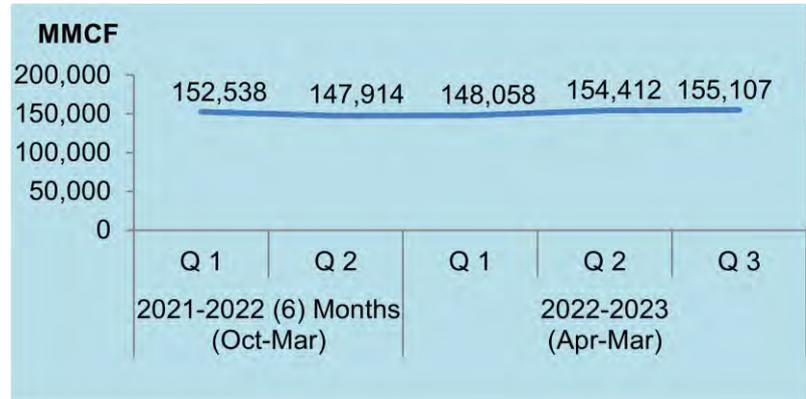
**Chart 5.9: Fertilizer (Urea) Production**

Source: Myanmar Petrochemical Enterprise.

**5.10 Natural Gas**  
**(State-Owned)**

The production of Natural Gas increased by 1.68% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Natural Gas increased by 0.45% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.10: Natural Gas Production**



Source: Oil and Gas Planning Department.

**5.11 Crude Oil**  
**(State-Owned)**

The production of Crude Oil decreased by 5.66% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Crude Oil increased by 36.68% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep)

**Chart 5.11: Crude Oil Production**



Source: Oil and Gas Planning Department.

**5.12 Motor Spirit**  
**(State-Owned)**

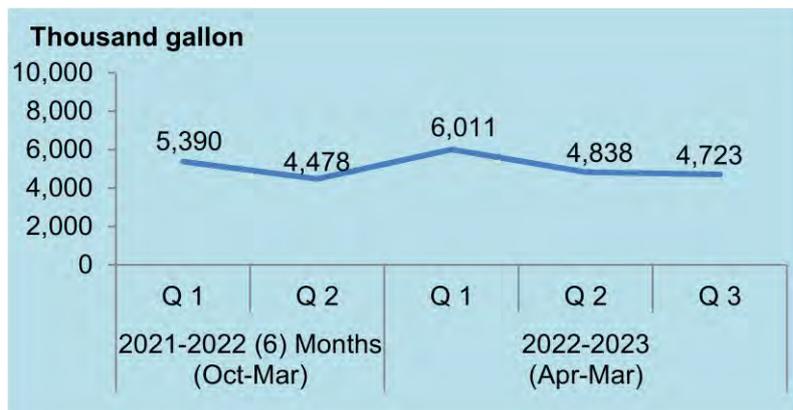
The production of Motor Spirit decreased by 13.93% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Motor Spirit increased by 2.13% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.12: Motor Spirit Production**

Source: Myanmar Petrochemical Enterprise.

### 5.13 Diesel Oil (State-Owned)

The production of Diesel Oil decreased by 12.37% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Diesel Oil decreased by 2.38% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.13: Diesel Oil Production**

Source: Myanmar Petrochemical Enterprise.

### 5.14 Aviation Turbine (State-Owned)

The production of Aviation Turbine decreased by 17.97% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Aviation Turbine increased by 6.89% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.14: Aviation Turbine Production**

Source: Myanmar Petrochemical Enterprise.

### 5.15 Furnace Oil (State-Owned)

The production of Furnace Oil decreased by 40.92% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Furnace Oil increased by 13.73% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.15: Furnace Oil Production**

Source: Myanmar Petrochemical Enterprise.

### 5.16 Limestone (State-Owned)

The production of Limestone increased by 19.35% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Limestone increased by 15.76% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

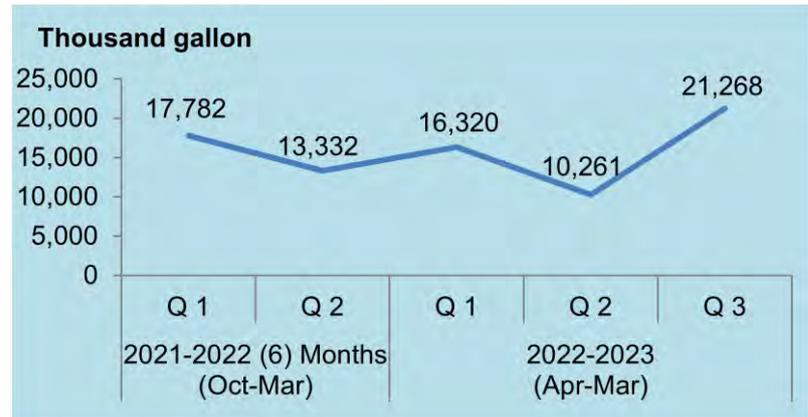
**Chart 5.16: Limestone Production**

Source: No. (1) Mining Enterprise.

### 5.17 Beer (Private)

The production of Beer increased by 19.60% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Beer increased by 107.27% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.17: Beer Production**



Source: Myanmar Economic Holdings Public Company Limited.

### 5.18 Alcohol (Private)

The production of Alcohol increased by 56.10% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Alcohol decreased by 23.29% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.18: Alcohol Production**



Source: Myanmar Economic Holdings Public Company Limited.

### 5.19 Cigarettes (Private)

The production of Cigarettes increased by 5.94% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Cigarettes decreased by 10.50% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.19: Cigarettes Production**

Source: Myanmar Economic Holdings Public Company Limited.

### 5.20 Salt (Fine) (Private)

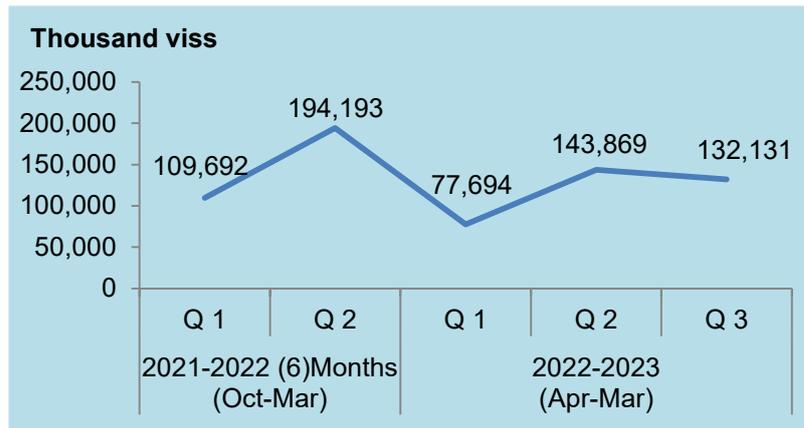
The production of Salt (Fine) increased by 0.94% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Salt (Fine) increased by 0.72% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.20: Salt (Fine) Production**

Source: Department of Mines.

### 5.21 Cooking Oil (Private)

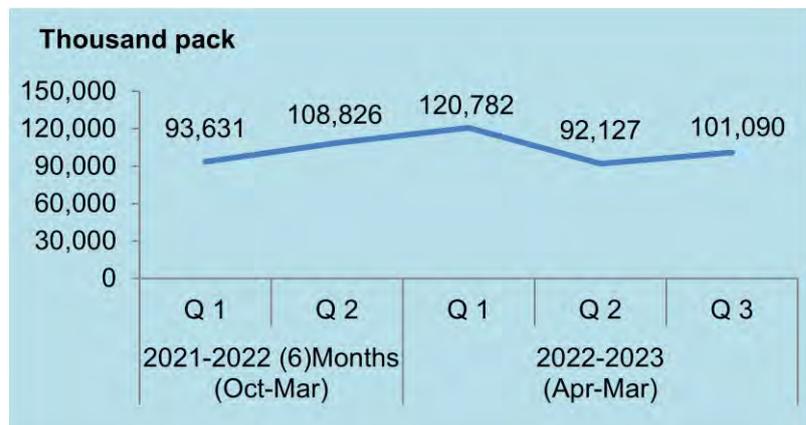
The production of Cooking Oil increased by 20.46% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Cooking Oil decreased by 8.16% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.21: Cooking Oil Production**

Source: Planning Department.

## 5.22 Instant Noodles (Private)

The production of Instant Noodles increased by 7.97% in the third quarter of 2022-2023 (Oct-Dec) compared with the first quarter of 2021-2022 (Oct-Dec). The production of Instant Noodles increased by 9.73% in the third quarter of 2022-2023 (Oct-Dec) compared with the second quarter of 2022-2023 (July-Sep).

**Chart 5.22: Instant Noodles Production**

Source: Planning Department.

**Table 5.1 Production Statistics**

Commodity	Unit	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)		
		Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
Cement	Thousand ton	94	262	373	406	511
Cotton Yarn	Thousand lb.	511	831	690	756	735
Biological Products	Thousand dosage	118	133	72	120	41
Electric Power Generation	Million kWh	6,067	4,970	5,376 *	5,922 *	5,585 *
Electric Power Generation by Gas	Million kWh	2,779	2,981	3,168 *	2,918 *	2,757 *
Sales of Electric Power Value	Million kyats	569,373	487,012	501,126 *	579,848 *	545,209 *
Petroleum Coke	Metric ton	3,110	2,364	2,255	2,135	2,452
Liquefied Petroleum Gas	Thousand gallon	662	786	1,271	1,237	1,301
Fertilizer (Urea)	Metric ton	18,377	22,233	-	21,778	26,171
Natural Gas	MMCF	152,538	147,914	148,058	154,412 (r)	155,107
Crude Oil	Thousand barrels	707	492	452	488	667
Motor Spirit	Thousand gallon	4,466	3,789	4,433	3,764	3,844
Diesel Oil	Thousand gallon	5,390	4,478	6,011	4,838	4,723
Aviation Turbine	Thousand gallon	1,230	917	1,254	944	1,009
Furnace Oil	Thousand gallon	3,211	2,587	1,516	1,668	1,897
Limestone	Thousand metric ton	1,680	2,369	1,795	1,732	2,005
Beer	Thousand gallon	17,782	13,332	16,320	10,261	21,268
Alcohol	Thousand gallon	287	720	557	584	448
Cigarettes	Million number	539	586	644	638	571
Salt (Fine)	Ton	48,170	49,450	46,265	48,277	48,624
Cooking Oil	Thousand viss	109,692	194,193	77,694 (r)	143,869	132,131
Instant Noodles	Thousand pack	93,631 (r)	108,826	120,782	92,127	101,090

\* provisional

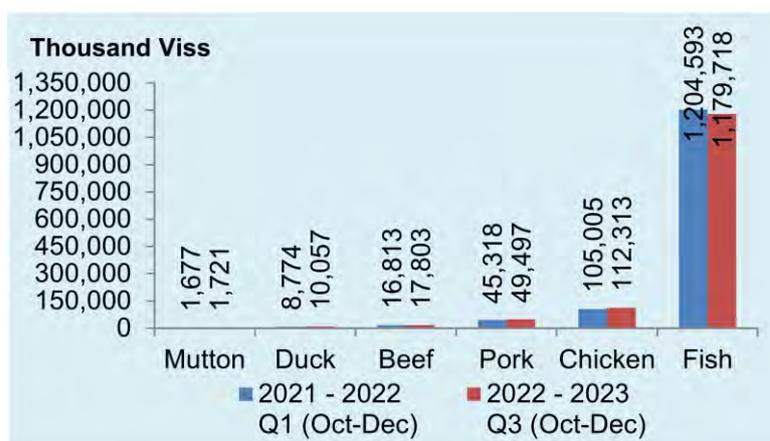
Sources: No. (2) Heavy Industrial Enterprise.  
No. (3) Heavy Industrial Enterprise.  
Myanmar Pharmaceutical Industrial Enterprise.  
Department of Electric Power Planning.  
Oil and Gas Planning Department.  
Myanmar Petrochemical Enterprise.  
No. (1) Mining Enterprise.  
Department of Mines.  
Myanmar Economic Holdings Public  
Company Limited.  
Planning Department.

### 5.23 Meat, Fish, Milk and Egg production

In the third quarter 2022-2023 (Oct-Dec), the production of fish increased by (22.09%), in comparison to the second quarter 2022-2023 (Jul-Sep), to stand at 1,179,718 thousand viss. Fish is the largest meat by total production, accounting for 86.04% of all meat production. In contrast, for this same period, there were increases in the production of beef (9.38%), duck (6.62%), chicken (5.25%), pork (4.89%) and mutton (1%). Similarly, there were increases in the production of eggs (9.59%) and milk (0.22%) in the third quarter 2022-2023 (Oct-Dec) compared to second quarter 2022-2023 (Jul-Sep).

For the third quarter 2022-2023 (Oct-Dec) compared to the first quarter 2021-2022 (Oct-Dec), there was an increase in the production of duck (14.62%), pork (9.22%), chicken (6.96%), beef (5.89%) and mutton (2.62%) and a decrease in the production of fish (2.07%) and over the same year, the production of eggs and milk increased by (19.18%) and (0.72%).

**Chart 5.23: Production of Beef, Mutton, Pork, Duck Chicken and Fish (2022-2023, Q3)**



Sources: (1) Livestock Breeding and Veterinary Department.  
(2) Department of Fisheries.

**Table 5.2 Meat, Fish, Milk and Egg Production (Thousand Viss)**

Particular	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
Beef	16,813	17,006	15,558	16,277	17,803
Mutton	1,677	1,696	1,708	1,704	1,721
Pork	45,318	45,572	47,362	47,189	49,497
Chicken	105,005	106,935	105,315	106,707	112,313
Duck	8,774	8,903	9,599	9,433	10,057
Fish	1,204,593	1,017,116	627,250	966,269	1,179,718
Milk	325,831	331,208	322,190	327,467	328,177
Eggs(thou.No)	706,335	725,737	633,934	768,132	841,801

Sources: (1) Livestock Breeding and Veterinary Department.  
(2) Department of Fisheries.

# 6

## Transportation & Tourism





# TRANSPORTATION AND TOURISM

## 6.1 Domestic Public Transport

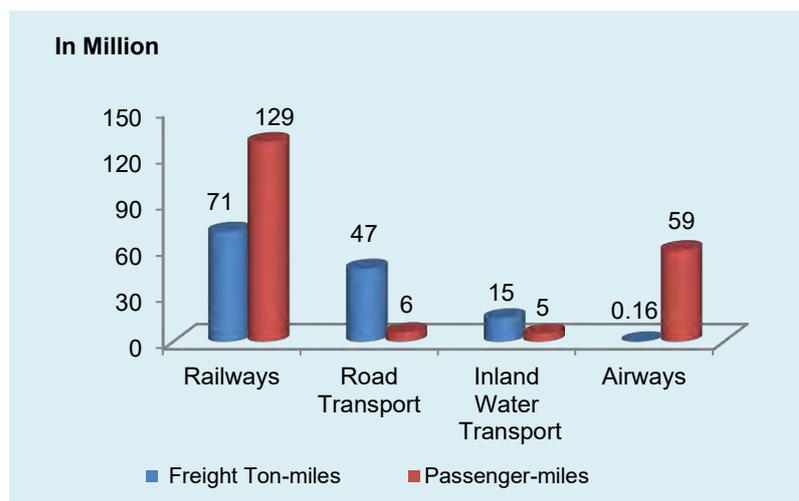
There are four main modes of domestic public transport: railways, road transport, inland water transport and airways. The year-on-year changes in the use of public transport for the first quarter 2021-2022 (Oct-Dec) and the third quarter 2022-2023 (Oct-Dec) were:

- railways transport enormously increased by 102.21% for freight ton-miles and 239.34% for passenger-miles,
- road transport increased by 25.55% for freight ton-miles and decreased by 21.68% for passenger-miles,
- inland water transport increased by 82.35% for freight ton-miles and 66.41% for passenger-miles,
- air transport increased by 157.38% for freight ton-miles and 62.84% for passenger-miles.

When comparing the second quarter 2022-2023 (Jul-Sep) and the third quarter 2022-2023 (Oct-Dec), the changes in public transport use were:

- railways transport increased by 22.4% for freight ton-miles and 38.77% for passenger-miles,
- road transport increased by 57.2% for freight ton-miles and decreased by 11.97% for passenger-miles,
- inland water transport increased by 0.63% for freight ton-miles and 1.49% for passenger-miles,
- air transport increased by 25.6% for freight ton-miles and 14.19% for passenger-miles.

**Chart 6.1: Domestic Public Transport (2022-2023, Q3)**



Sources: Myanmar Railways.  
Road Transport.  
Inland Water Transport.  
Myanmar National Airlines.

**Table 6.1 Transportation**  
(Value = Thousand)

FY	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
<b>Railways</b>					
Freight ton-miles	34,881	48,435	50,234	57,623	70,531
Passenger-miles	37,903	58,826	109,435	92,683	128,620
<b>Road Transport</b>					
Freight ton-miles	37,121	37,517	33,831	29,648	46,606
Passenger-miles	7,671	7,583	6,824	6,825	6,008
<b>Inland Water</b>					
Freight ton-miles	8,021	11,608	13,659	14,535	14,626
Passenger-miles	3,114	4,616	5,398	5,106	5,182
<b>Airways</b>					
Freight ton-miles	61	94	132	125 (r)	157
Passenger-miles	36,372	78,993	49,956	51,870	59,229

Sources: Myanma Railways.  
Road Transport.  
Inland Water Transport.  
Myanmar National Airlines.

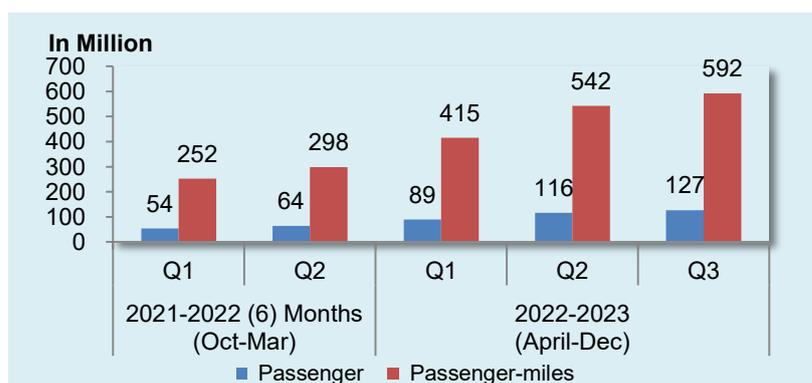
## 6.2 Yangon City Private Transport

Yangon City private transport is measured by the number of passenger, passenger-miles travelled, number of buses in operation per day, number of trips per day and gross earnings of the private transportation system.

For the third quarter 2022-2023 (Oct-Dec) compared with the first quarter 2021-2022 (Oct-Dec), private transport in Yangon City increased across all measures with up to 135.24% for both the number of passengers and passenger-miles, up 31.30% for number of buses in operation per day, increased by 42.12% for number of trips per day and 160.96% for gross earnings.

When comparing the third quarter 2022-2023 (Oct-Dec) compared with the second quarter 2022-2023 (Jul-Sep), private transport across Yangon City increased by 9.38% based on the measures of passengers and passenger-miles and the number of buses in operation per day (up 2.68%). Over the same period, number of trips per day decreased by 0.24% and gross earnings increased by 13.94%.

**Chart 6.2: Yangon City Private Transport**  
(Bus Service)



Source: Yangon Region Public Transport Committee.

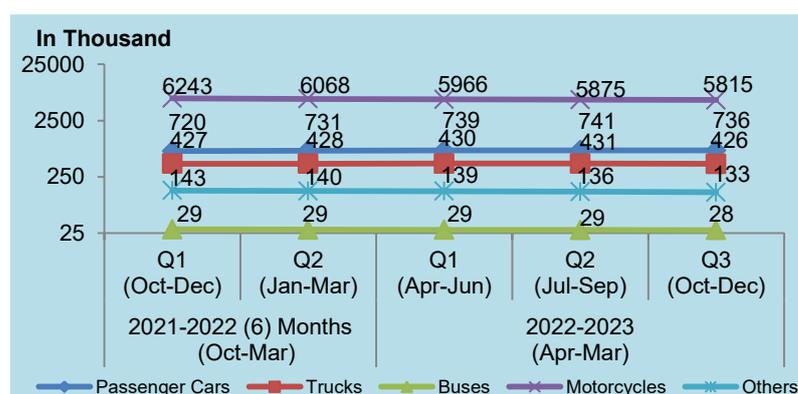
**Table 6.2** Yangon City Private Transport  
(Bus Service)

FY	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
Passenger (Thousand)	54,032	63,928	89,006	116,211	127,107
Passenger-miles (Thousand)	251,864	297,993	414,893	541,707	592,498
Number of buses in operation per day	2,508	2,849	2,872	3,207	3,293
Number of trips per day	7,514	8,800	9,351	10,705	10,679
Gross Earnings (Million Kyats)	11,306.41	13,532.95	18,787.33	25,895.18	29,504.69

Source: Yangon Region Public Transport Committee.

**6.3 Registered Motor Vehicles by Type**

As of the end of December 2022, the number of registered motor vehicles was reported to be 7,138,410 units, with 736,035 passenger cars, 426,061 trucks, 28,356 buses, 5,814,994 motorcycles, and 132,964 registered. There has been a slight decrease in the number of vehicle licenses because over 5 years invalid license of vehicles are deregistered.

**Chart 6.3: Registered Motor Vehicles by Type**

Source: Department of Road Transport Administration.

**Table 6.3** Registered Motor Vehicles by Type

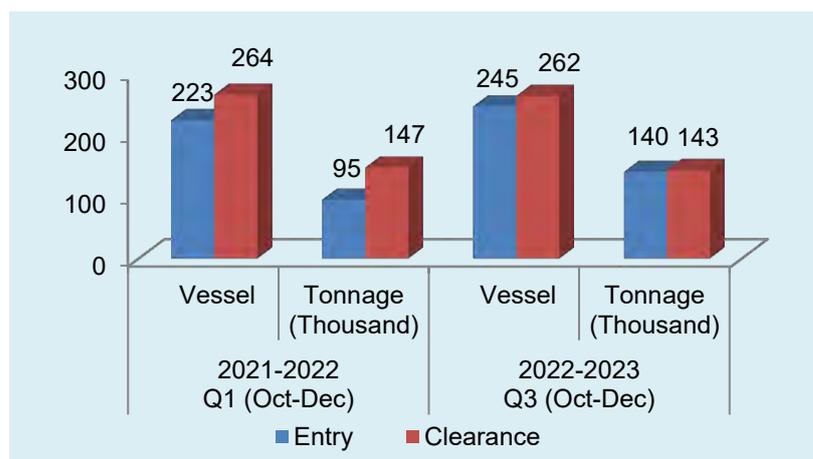
FY	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
Passenger Cars	720,029	730,728	738,604	740,931	736,035
Trucks	427,203	427,881	430,293	431,043	426,061
Buses	29,193	28,944	28,676	28,568	28,356
Motorcycles	6,243,041	6,068,401	5,966,056	5,874,556	5,814,994
Others	143,042	140,372	139,323	136,312	132,964
<b>Total</b>	<b>7,562,508</b>	<b>7,396,326</b>	<b>7,302,952</b>	<b>7,211,410</b>	<b>7,138,410</b>

Source: Department of Road Transport Administration.

## 6.4 Merchant Shipping

**Coastal Shipping:** Coastal shipping trade increased in the third quarter 2022-2023 (Oct-Dec), with vessel entries increasing by 9.87% and tonnage increasing by 47.37% compared with the first quarter 2021-2022 (Oct-Dec). There was also increase in coastal shipping between the second quarter 2022-2023 (Jul-Sep) and the third quarter 2022-2023 (Oct-Dec), with a 12.39% increase in the number of vessels entering and a 32.08% increase in related tonnage. Clearance coastal shipping increased by 21.86% for vessels and 20.17% for tonnage.

**Chart 6.4: Merchant Shipping (Coastal Trade, Q3)**



Source: Customs Department.

**Table 6.4 Merchant Shipping**

FY	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
<b>Coastal Trade</b>					
<b>Entry</b>					
Vessel	223	332	251	218	245
Tonnage(Thousand)	95	159	122	106	140
<b>Clearance</b>					
Vessel	264	349	257	215	262
Tonnage(Thousand)	147	220	195	119	143

Source: Customs Department.

## 6.5 Tourism

With a view to preventing importation and spread of COVID-19, Myanmar's tourism sector is suffering a lot (as other tourism sectors around the world). In the third quarter 2022-2023 (Oct-Dec), a total of 80,333 visitors entered Myanmar. This was increased by 6.81% compared with the preceding quarter (second quarter 2022-2023 (Jul-Sep)) and 164.74% increased when comparing the third quarter 2022-2023 (Oct-Dec) and the first quarter 2021-2022 (Oct-Dec).

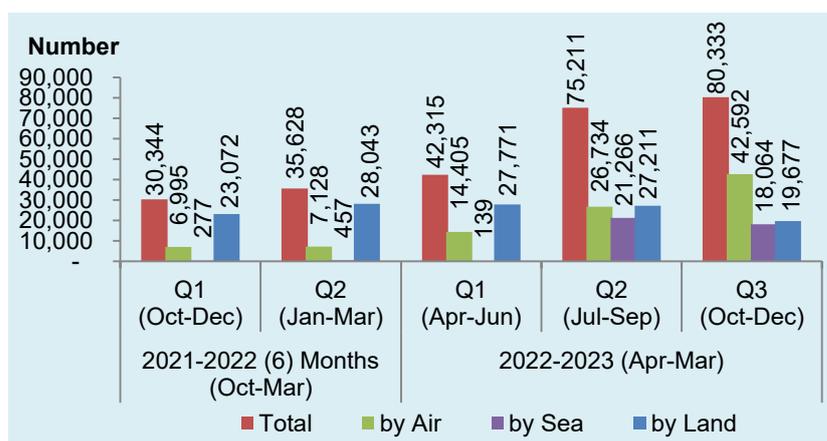
**Air arrivals:** The majority of visitors arrived in Myanmar by air 53.02%, this was increased of 508.89% while comparing the

third quarter 2022-2023 (Oct-Dec) and the first quarter 2021-2022 (Oct-Dec) and this was increased of 59.32% compared with the previous quarter (second quarter 2022-2023 (Jul-Sep)).

**Land arrivals:** In the third quarter 2022-2023 (Oct-Dec), number of visitor arrivals by land totaled 19,677 this was decrease of 27.69% compared with the previous quarter (second quarter 2022-2023 (Jul-Sep)). This was also decreased by 14.71% when comparing the third quarter 2022-2023 (Oct-Dec) and the first quarter 2021-2022 (Oct-Dec).

**Sea arrivals:** In the third quarter 2022-2023 (Oct-Dec), the number of arrivals by sea 18,064 this was decrease of 15.06% compared with the previous quarter (second quarter 2022-2023 (Jul-Sep)). The data increased because there were 277 persons in the first quarter 2021-2022 (Oct-Dec).

**Chart 6.5: International Tourist Arrivals**



Source: Ministry of Hotels and Tourism.

**Table 6.5 International Tourist Arrivals**

	2021-2022 (6) Months (Oct-Mar)		2022-2023 (Apr-Mar)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
<b>Total</b>	30,344	35,628	42,315	75,211	80,333
by Air	6,995	7,128	14,405	26,734	42,592
by Sea	277	457	139	21,266	18,064
by Land	23,072	28,043	27,771	27,211	19,677

Source: Ministry of Hotels and Tourism.



7

# Labour





# LABOUR

## 7.1 Labour and Employment

**Employment service and recruitment centers** have played an increasingly important role in matching the demand and supply of labour. By the third quarter of 2022-2023, there were 91 labour exchange offices in the whole country and more than 369 overseas employment agencies.

There were 59,860 job placements in the third quarter 2022-2023 (Oct-Dec), which was a 3.2% decrease compared with the preceding quarter (second quarter 2022-2023 (Jul- Sep)). When comparing the first quarter 2021-2022(Oct-Dec) and the third quarter 2022-2023 (Oct-Dec), it was 63.0% increased.

The number of new registered job seekers decreased by 6.3% in the third quarter 2022-2023 (Oct-Dec) and was 2.1% higher than the first quarter 2021-2022 (Oct-Dec).

The number of submissions made for the vacancies decreased by 2.6% compared with the previous quarter (second quarter 2022-2023 (Jul-Sep)). The number of submissions made for the vacancies was 38,844 and 60,887 were recorded in Q1: 2021-2022 (Oct-Dec) and Q3: 2022-2023 (Oct-Dec) respectively.

There were 76,888 overseas workers in the second quarter of 2022-2023, increase in overseas employment was recorded in Thailand (47,163 people), Malaysia (16,584 people), Korea 2,573 people), Singapore (6,217 people) and Japan (3,633 people).

## 7.2 Annual Labour Force Survey

Ministry of Labour, Department of Labour of Myanmar conducted Annual Labour Force Survey twice in a year from January to March 2019 and September to November 2019 with the technical assistance of the International Labour Organization (ILO).

### 7.2.1 Working Age population and Labour Force Participation

In 2019, the working age population was 37.50 million, of which females constituted 54% and males 46%. Rural areas had 70% of the working age population while urban areas had 30%. The labour force participation rate was 59.4%. However, the rate for males was 75.4%, considerably higher than that for females by 46.1%. In terms of rural and urban areas, rural areas were covered by 60.7% of the Labour Force Participation while urban areas covered 56.5%.

### 7.2.2 Employment

Employment totaled 22.18 million, with females accounting for only 42%. More than one third (35%) of all persons in employment were wage employees, 2.5% were employers, 37.7% were own account workers and 24.8% were contributing family workers.

### 7.2.3 Unemployment and Labour underutilization

The overall unemployment rate was 0.5%, with a male rate of 0.4% and female 0.6%. The composite rate of the labour underutilization, which comprises unemployment, time-related underemployment and potential labour force, was 3.3% and higher for females compared to males.

### 7.2.4 Wage/Salary per month

At the national level the average monthly income was 169.8 kyats in thousand, male 180.9 kyats in thousand and female 154.5 kyats in thousand.

### 7.2.5 Child Labour

Children (5-17 years) comprised 23.76% of the population with over 12.33 million with boys and girls accounting for 6 million each. Of the 12 million children, more than half (53.3%) were in the youngest age group 5-11 years, while the children in the oldest age group 15-17 account for just about 23.19%. Gender balance existed in all the age groups. Three quarters (75%) of children resided in the rural areas, only a third in urban areas. Of the 12 million of children, 3.6% were working children and 2.2% were found in child labour.

**Table 7.1 Employment Through Labour Exchange Offices**

	2021-2022 (Mini Budget)		2022-2023 (Apr-Mar)		
	Q1 (Oct-Dec)	Q2 (Jan-Mar)	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)
<b>Domestic</b>					
New Registered	226,787	249,331	291,083	247,129	231,556
Job vacancies	36,389	38,933	44,731	61,831	59,694
Submitted for vacancies	38,844	40,291	45,877	62,508	60,887
Person placed	36,732	39,468	45,567	61,834	59,860
Registered live and pending at the end of the period	563,999	591,528	651,448	625,303	584,056
<b>Overseas Workers</b>					
Thai	25	52	11,046	47,421	47,163
Malaysia	27	207	3,052	15,121	16,584
Korea	28	443	1,612	3,740	2,573
Singapore	1,306	2,553	6,660	5,865	6,217
Japan	62	430	6,876	3,155	3,633
UAE	67	69	72	141	143
Jordan	227	41	273	236	59
Qatar	52	135	109	158	71
Other	144	263	302	546	445
<b>Total Overseas Workers</b>	<b>1,938</b>	<b>4,193</b>	<b>30,002</b>	<b>76,383</b>	<b>76,888</b>

Note: This data has been collected in accord with the Oversea Worker Identification Card issued by Migrant Worker Division in North Dagon Township, Yangon Region and Migrant Worker Office in Myawaddy Township, Kayin State.

Source: Department of Labour.

# **GLOSSARY**

## **AND METHODOLOGICAL NOTES**



# GLOSSARY AND METHODOLOGICAL NOTES

## CHAPTER 1 | GDP & PRICES

### ■ GROSS DOMESTIC PRODUCT (GDP)

The monetary value of all the finished goods and services produced within a country's borders in a specific time period. Though GDP is usually calculated on an annual basis, it can be calculated on a quarterly basis as well. GDP includes all private and public consumption, government outlays, investments and exports minus imports that occur within a defined territory. GDP is a broad measurement of a nation's overall economic activity.

### ■ CONSUMER PRICE INDEX AND RATE OF INFLATION

Consumer Price Index measures the average change in the retail prices of goods and services purchased and consumed by households. The weights are based on 2012 Household Income and Expenditure Survey (HIES) conducted by the Central Statistical Organization (CSO).

According to COICOP (Classification of Individual Consumption According to Purpose) Classification, weights and composition are grouped into twelve major categories of goods and services. For computing, the respective CPI groups are selected on the basis of their importance and representativeness. The computation of 2012 base CPI is based on 274 commodities which are commonly used by most of the households.

The Percentage increase in the price of goods and services, usually, annually. The inflation rate means the average price of commodities has risen for a long period of time, that situation refers total demand is higher than total supply. In other words, the inflation rate shows climbing price index.

When the inflation rate is high, the value of a unit of currency is reduced and larger sums of money are required to purchase the same quantity of goods or services. This rise in the general price level and reduction in the real value of money is inflation.

### ■ RETAIL PRICES OF SELECTED COMMODITIES

The Central Statistical Organization collects retail prices of about 274 items of selected commodities for computation of Monthly Consumer Price Index for the Union, 14 States and Regions, union territory and 3 major cities of Yangon, Mandalay and Naypyitaw.

The commodities prices are collected from 82 townships in all States and Regions.

### ■ SPOT PRICE OF GOLD

The spot price of gold is obtained from gold dealer daily.

## CHAPTER 2 | TRADE

### ■ EXPORTS

**Domestic exports:** exports of national products, excluding re-exports and Cutting, Making and Packaging (CMP).

**All exports** (i.e. total exports): domestic exports plus re-exports from bond and other than from bond. Exports are credited to the country of final destination or of ultimate consumption. Exports formerly recorded according to the date of shipment have been recorded according to the date of completion of consignment since November 1967.

Figures about exports include government and private exports on trade account. Sale of goods to all foreign trading companies are included. All data exclude exports under military accounts. Exports under diplomatic privileges have been excluded since 1966. Exports are valued at F.O.B (Free on Board).

## ■ FOREIGN TRADE

The major source of information in compiling foreign trade statistics is export declaration forms and import declaration forms filled-in by the respective exporters/importers and checked by customs officials.

Starting from November 1988, when border trade was opened, exports and imports recorded at border posts were included in the total foreign trade data. From 1990 onwards, border trade assessment values are determined by Customs Department.

## ■ IMPORTS

**General imports:** imports excluding Cutting, Making and Packaging (CMP) and draw-back items.

**All imports:** All import is the sum of goods released directly from Customs wharves for domestic consumption (direct imports for consumption), presented under import and goods passed to the bonded (imports into bond).

Imports are credited to the country of primary origin or production. Imports which had formerly been recorded according to the date of payment of duty have, since November 1967, been recorded as of the date of completion of consignment.

Figures about imports include government and private imports on trade account. All data exclude imports under military accounts. Imports under diplomatic privileges have been excluded since 1966. Imports are valued at C.I.F (Cost, Insurance and Freight).

## CHAPTER 3 | FINANCE

### ■ DOMESTIC INTEREST RATES

Domestic Interest Rates include central bank rate, interest on treasury bills and bonds, deposit rates and lending rates. Maximum bank lending rate for secured loans and unsecured loans become effective from February 1, 2019.

### ■ FOREIGN EXCHANGE RATES

Starting from 2012-2013, managed floating foreign exchange rate is used. Starting from 1st April 2012, the daily reference foreign exchange rates are obtained from Central Bank of Myanmar. Since 5 February 2019, the Reference Exchange Rate of Myanmar Kyat equivalent to one unit of the US Dollar is computed and published by the Central Bank of Myanmar on its website every bank business day at 16:00.

The Reference Exchange Rate is an indicative rate and participants in the foreign exchange market are not required to use it in their foreign exchange transactions. The Reference Exchange Rate of the previous bank business day can be used for settling customs obligations, accounting and statistical purposes.

### ■ MONEY SUPPLY

**Money Supply** is the aggregates money within an economic system in a given period. Money Supply is classified as M1, M2 and M3, according to the type and size of the account in which the instrument is kept. Money Supply (M1) or Narrow Money consists of currency outside depository corporations and transferable deposits.

**Currency outside Depository Corporations** is equal to the total amount of currency issued by the Central Bank less currency holdings of depository corporations (central bank and other depository corporations).

It is also equal to the amount of currency in circulation less currency holdings (vault cash) of other depository corporations.

**Transferable (Demand) deposits** comprise all deposits that are exchangeable on demand at par, without penalty or restriction, and that are otherwise commonly used to directly make payments.

### ■ PEOPLE'S SAVINGS

People's savings or other deposits comprise all claims, other than transferable deposits, that are represented by evidence of deposits. It includes saving deposits, time deposits, saving certificates, and other types of deposits.

## ■ REVENUE FROM TAXES

Tax means the tax, custom duty, fee, licence fee, permit fee and fine collected by the Union Government for the Union according to the Union Taxation Law.

In Myanmar, taxes and duties are divided into four main categories: taxes collected on local production and consumption of the public, taxes on income and property, custom duties and taxes on extractive industries of state-owned resources.

The Internal Revenue Department (IRD) is partially responsible for taxes on domestic productive and people consumption, including the collection of Commercial Tax, Specific Goods Tax, Myanmar Aung Bar Lay (State Lottery) Tax, Court Fees and Stamp Fees (Stamp Duties) and Taxes on Gemstone. The IRD is also responsible for the collection of Income Tax.

## ■ TREASURY BONDS

### Issuing Government Treasury Bonds before 2016

On behalf of the Government, the Central Bank of Myanmar (CBM) has issued the 3-year and 5-year Government Treasury Bonds since 1993. On January 1, 2010, CBM issued 2-year Government Treasury Bonds and the interest rates of 2-year, 3-year and 5-year Government Treasury Bonds are 8.75 percent, 9 percent and 9.5 percent respectively.

### Issuance of Government Treasury Bills and Bonds by Auction

In order to reduce CBM Financing, the Government Treasury Bill has been issuing since January 28, 2015 and Bond has been issuing since September 20, 2016 with Scripless System in line with the international standards. According to the Agency Agreement between Ministry of Planning and Finance (MoPF) and CBM, CBM is acting as the agent of MoPF but Treasury Department manages all process on behalf of MoPF for the issuance of Government Security. Multiple price system for competitive bidders and Market Weighted Average Yield for non-competitive bidders have been practiced in Treasury Bill and Bond Auction.

In Government Securities Auctions, there are two types of bidders, Competitive and Non- Competitive Bidder. Myanma Economic Bank and Myanma Agricultural Development Bank are Non-Competitive Bidders and other State-Owned banks, Local Banks, Foreign Banks and Securities Companies are Competitive Bidders. Myanma Economic Bank invests the largest amount in Treasury Securities. Insurance Companies, Institutional Investors and Individual Investors can purchase Government Securities through the Securities Companies. All information related to Government Securities Auction (including Auction Calendar, Auction Announcement, Auction Result, and Related Documents) are uploaded on the Website of CBM and the Website of MoPF.

Government Treasury Bill with the maturity of 3-month, 6-month and 1-year have been issued and the total Auction is 184 times up to December 2022. Government Treasury Bond with the maturity of 2-year, 2 and half year, 3-year, 4-year and 5-year have been issued and the total Auction is 75 times up to December 2022.

## CHAPTER 4 | INVESTMENT

### ■ MYANMAR INVESTMENT LAW

The Myanmar Investment Law was enacted on 18th October 2016, integrating Foreign Investment Law (2012) and the Myanmar Citizens Investment Law (2013) to create a fairer and more level playing field between foreign and domestic investors as well as to create a better investment environment.

### ■ MYANMAR CITIZEN INVESTMENT

Myanmar Citizen Investment means any assets owned or controlled by a Myanmar Citizen investor within the Republic of the Union of Myanmar. Myanmar Citizen investor includes Myanmar companies, branch offices, and other enterprises established and registered in accordance with the Myanmar Companies Law.

### ■ FOREIGN INVESTMENT

Foreign Investment means any direct investment made by a foreign investor within the Union.

### ■ PERMITTED AMOUNT

The permitted amount means the investment amount of the approved investment projects by the Myanmar Investment Commission.

### ■ ACTUAL AMOUNT

The amounts are compiled from the submitted quarterly performance report to the Investment Monitoring Division by the FDI Companies registered in the Directorate of Investment and Company Administration.

## CHAPTER 5 | PRODUCTION

### ■ PETROLEUM COKE

Since 1995-96 data are expressed in Metric Tons.

## CHAPTER 6 | TRANSPORTATION AND TOURISM

### ■ RAILWAY TRANSPORT

Data include the operation on all railway lines in the country except rail ways serving plantation, forests, mines or industrial plants. Statistics relating to diesel locomotives do not include diesel rail cars.

**PASSENGER-MILE:** One passenger-mile corresponds to the transport of one passenger over one mile.

$$\text{Passenger-mile} = \text{passenger} \times \text{miles}$$

**FREIGHT TON-MILE:** One freight ton-mile corresponds to the transport of one ton of freight over one mile.

$$\text{Freight Ton-mile} = \text{ton} \times \text{miles}$$

### ■ INLAND WATER TRANSPORT

Data relate to all traffic of powered vessels of the government functioning on commercial lines.

**PASSENGER-MILE:** One passenger-mile corresponds to the transport of one passenger over one mile.

**FREIGHT TON-MILE:** One freight ton-mile corresponds to the transport of one ton of freight over one mile.

### ■ SHIPPING

Number of vessels only includes commercial vessels engaged in coastal trade.

Registered tonnage is the total volume of all enclosed space of vessel (gross tonnage) minus space not used for passenger or cargo.

### ■ AIR TRANSPORT

The data include all traffic for the public sector both revenue and non-revenue, performed by the Myanmar National Airlines on scheduled services, non-scheduled services, special and charter services.

**PASSENGER-MILE:** Multiplying the number of revenue passenger carried on each flight stage by the corresponding stage distance.

$$\text{Passenger Mile} = \text{no. of passenger} \times \text{miles}$$

**FREIGHT TON-MILE:** Multiplying the number of ton of revenue load carried on each flight stage by the corresponding stage distance.

$$\text{Freight Ton - Mile} = \text{freight ton carried} \times \text{miles}$$

### ■ PASSENGER CAR

Passenger cars include saloons, station wagons, micro-buses (up to 15 persons), light vans, jeeps, double cab (pick-ups) and all three wheeled motor vehicles.

### ■ TRUCKS

Trucks include pick-ups, single cabs, light trucks, vans (under three tons), vans (over three tons) trucks (under three tons) and trucks (over three tons).

### ■ BUSES

Buses include mini-buses (over 15 persons), express buses and coaches.

### ■ MOTORCYCLES

Motorcycles are all two-wheeled motor vehicles, including mobility cycles, scooter, manual, automatic and semi-automatic motorcycles, and others.

### ■ OTHER MOTOR VEHICLES

All other motor vehicles includes; ambulances, fire engines, cranes, hearses, cement mixers, agricultural and farm vehicles, bulldozers, loaders, excavators, backhoes, rollers, soil compactors, scrapers, stone crushers, click loaders, forklift trucks, concrete agitator trucks, asphalt bitumen sprayers.

### ■ TOURIST (or overnight visitor)

A tourist (or overnight visitor) is defined as a person travelling to and staying in places outside their usual environment for one purpose (United Nations World Tourism Organization).

### ■ VISITOR

A visitor is a traveller taking a trip to a main destination outside his/her usual environment, for less than a year, for any main purpose (business, leisure or other personal purpose) other than to be employed by a resident entity in the country or place visited (United Nations World Tourism Organization).

## CHAPTER 7 | LABOUR

### ■ EMPLOYMENT THROUGH LABOUR EXCHANGE OFFICES

Employment through Labour Exchange Offices means job-seekers who are registered at 18 Labour Exchange Offices in Yangon Region and 73 Labour Exchange Offices in Other States and Regions.

### ■ OVERSEAS EMPLOYMENT

Department of Labour is providing services (through overseas employment licensed agencies) for overseas employment in fast and easy way and signing Memorandum of Understanding (MoUs) and Bi-lateral agreements with labour receiving countries.



