

# Quarterly Statistics Bulletin

Quarterly Time Series, 2022-2023 (Q4)



## **Quarterly Statistics Bulletin**

### **Quarterly Time Series, 2022-2023 (Q4)**

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Quarterly Time Series, 2022-2023 (Q4)

**CENTRAL STATISTICAL ORGANIZATION**

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## FOREWORD

*This Quarterly Statistics Bulletin* is the 28<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 and the political situation in February 2021. 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 27.50%.

### 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

In the fourth quarter of FY 2022-2023 (Apr-Mar), the Consumer Price Index was 176.59 and 244.94 in Q3 of FY 2022-2023 (Apr-Mar).

In the fourth quarter of FY 2022-2023 (Apr-Mar), the Annual Average Rate of Inflation was 27.51 and 34.97 in Q3 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 \$ 347.5 million in the fourth quarter 2022-2023 (Jan-Mar); however, it had a surplus of \$ 67.9 million in the second quarter 2021-2022 (Jan-Mar).

Exports, a crucial component of a country's economy, were decreased by 10.3% from \$ 4,480.3 million in the second quarter 2021-2022 (Jan-Mar) to \$ 4,017.1 million in the fourth quarter 2022-2023 (Jan-Mar). Across the seven major export categories: animal products were increased by 679.3%. However, manufactured products, marine products, agricultural products, mineral products, other products and forest products were declined by 1.5%, 9.0%, 10.7%, 19.8%, 38.8%, and 51.3% over the second quarter 2021-2022 (Jan-Mar).

The total import in the fourth quarter 2022-2023 (Jan-Mar) was \$ 4,364.6 million; a decrease of 1.1% from \$ 4,412.4 million at the second quarter 2021-2022 (Jan-Mar). 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 18.1% and 3.8%, and

|   |   |
|---|---|
|   | <p>consumer goods decreased by 20.3% from the second quarter 2021-2022 (Jan-Mar).</p>   |
| <b>International Currency Exchange</b>  | <p>In the fourth quarter 2022-2023 (Jan-Mar), the performance of the US dollar against the Myanmar kyat was 18.11% stronger over compared with the second quarter 2021-2022 (Jan-Mar).</p>  |
| <b>Customs Duties and Revenue from Taxes</b>  | <p>In the fourth quarter 2022-2023 (Jan-Mar), customs duties increased by 40.33% compared with the second quarter 2021-2022 (Jan-Mar). Also, revenue from taxes increased by 19.82% mainly due to large increases in income taxes.</p>  |
| <b>Myanmar Citizen and Foreign Investment of Permitted Enterprise by Sector</b>           | <p>In the fourth quarter 2022-2023 (Jan-Mar), the total investment by Myanmar Citizen was decreased 86,419.570 million US\$ compared with the second quarter 2021-2022 (Jan-Mar) because Real Estate Development sector was not contributed in this period. Foreign investment was decreased 222.880 million US\$ compared with the second quarter 2021-2022 (Jan-Mar) because Agriculture and Mining sectors were not contributed in this period.</p>  |
| <b>Foreign Investment of Permitted Enterprise by Country</b>                              | <p>Thailand, The Republic of Korea and China were the top foreign investors for Myanmar in the fourth quarter 2022-2023 (Jan-Mar) and Singapore, Hong Kong (SAR) and China were the top investors in the second quarter 2021-2022 (Jan-Mar).</p>  |
| <b>Myanmar Citizen and Foreign Investment of Permitted Enterprise by State and Region</b> | <p>In the fourth quarter 2022-2023 (Jan-Mar), Yangon Region was mostly invested in Myanmar Citizen and Taninthayi Region was mostly invested in Foreign Investment. Taninthayi Region was second in Myanmar Citizen Investment and Yangon Region was second in Foreign Investment.</p>  |
| <b>Amount of Foreign Investment Inflows by Sector</b>                                     | <p>In the fourth quarter 2022-2023 (Jan-Mar), the sectors with the largest inflow amount of Foreign Investment were Real Estate Development sector, Oil and Gas sector and Manufacturing sector. In the fourth quarter 2022-2023 (Jan-Mar), Real Estate Development sector topped the list at 478.492 million US\$.</p>   |
| <b>Amount of Foreign Investment Inflows by Country</b>                                    | <p>In the fourth quarter 2022-2023 (Jan-Mar), the countries by the largest inflow amount of Foreign Investment were Singapore, Thailand and China.</p>  |
| <b>Production</b>   | <p>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 second quarter of 2021-2022 (Jan-Mar), the production of Cement, Liquefied Petroleum Gas, Beer, Limestone, Salt (Fine), Crude Oil, Alcohol, Cigarttes, Diesel Oil, Motor Spirit, Instant Noodles and Petroleum Coke increased by 92.37%, 67.81%, 26.74%, 20.47%, 13.48%, 12.40%, 7.36%, 6.14%, 5.34%, 3.17%, 1.07% and 0.80% respectively in the fourth quarter of 2022-2023 (Jan-Mar). However, in the fourth quarter of 2022-2023 (Jan-Mar), the production of Biological</p> |

Products, Furnance Oil, Cotton Yarn, Cooking Oil, Electric Power Generation By Gas, Fertilizer (Urea), Aviation Turbine, Natural Gas, Sale of Electric Power Value and Electric Power Generation decreased by 51.13%, 38.46%, 28.76%, 12.86%, 11.94%, 11.06%, 10.80%, 10.06%, 7.89% and 6.32% compared with second quarter of 2021-2022 (Jan-Mar).

### **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 4.87% in the fourth quarter 2022-2023 (Jan-Mar) compared with the second quarter 2021-2022 (Jan-Mar). The number of registered motorcycles decreased 100,353 registered in the third quarter 2022-2023 (Oct-Dec) compared with the fourth quarter 2022-2023 (Jan-Mar).

Merchant Shipping includes only coastal trade among ports in Myanmar. In the fourth quarter 2022-2023 (Jan-Mar), coastal shipping increased with vessel entries decreasing by 1.81% and tonnage increasing by 32.08% compared with a year ago.

The fourth quarter of 2022-2023 (Jan-Mar) 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   |
| Q4  | January 1 - March 31               |



1

# GDP & Prices



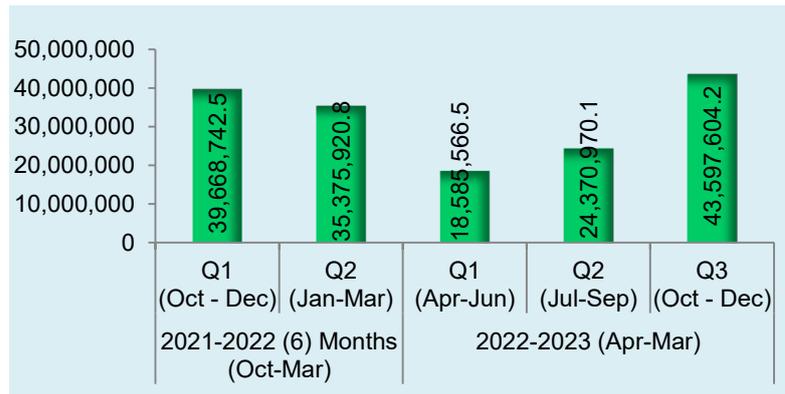


# GROSS DOMESTIC PRODUCT & PRICES

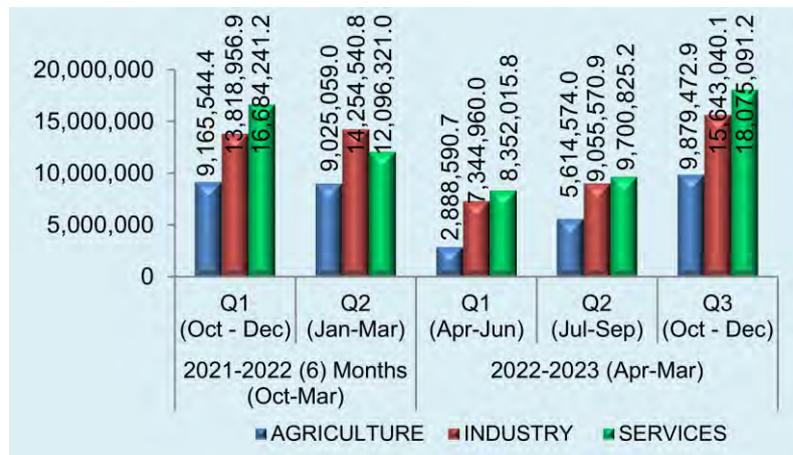
## 1.1 Gross Domestic Product (GDP) (Current Producers' Prices)

In Myanmar, GDP comprises production and services 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<br>(Oct-Mar) |                     | 2022-2023 (Apr-Mar) |                     |                     |
|-------------------------------|-----------------------------------|---------------------|---------------------|---------------------|---------------------|
|                               | Q1<br>(Oct - Dec)                 | Q2<br>(Jan-Mar)     | Q1<br>(Apr-Jun)     | Q2<br>(Jul-Sep)     | Q3<br>(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        |

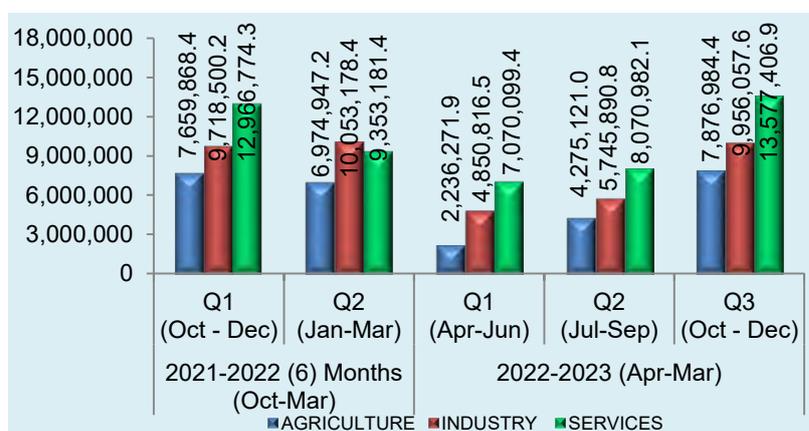
Source: Planning Department.

## 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<br>(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.

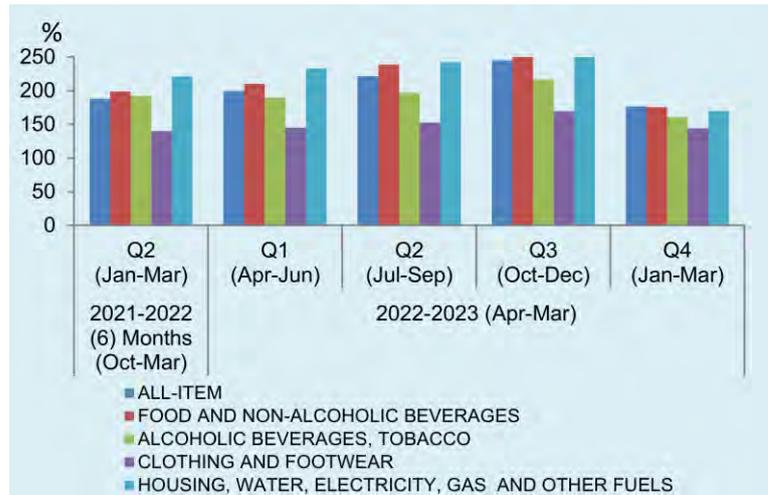
### 1.3 Consumer Price Index and Rate of Inflation

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 2017 Myanmar Living Condition Survey (MLCS) 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 2017 base. For computing the CPI, the respective CPI groups are selected on the basis of their importance and representativeness. The computation of the 2017 CPI is based on 271 commodities which are commonly used by most of the households.

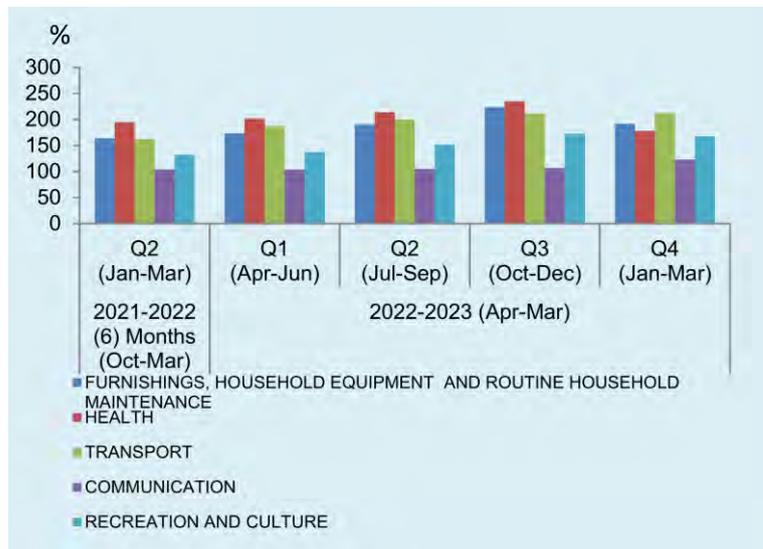
#### 1.3.1 Quarterly Change

In the fourth quarter 2022-2023 (Jan-Mar), compared with the second quarter 2021-2022 (Jan-Mar). The Consumer Price Index (CPI) decreased to 176.59 Index Points from 188.14 Index Points of the previous year. The reason is the fourth quarter 2022-2023 (Jan-Mar) was change to the base year of 2017. The Year on Year the Inflation Rate was 27.50% in the fourth quarter 2022-2023 (Jan-Mar). The price of general commodities increased in the fourth quarter 2022-2023 (Jan-Mar) due to the increasing prices of gold.

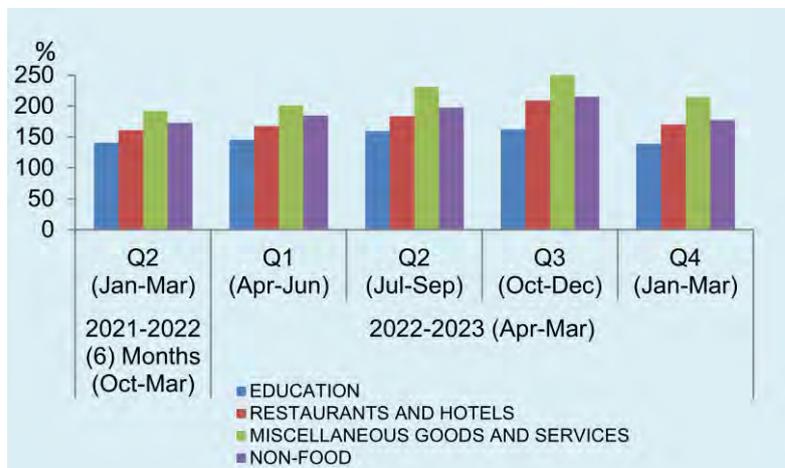
**Chart 1.3.1: Consumer Price Index by Group (2012=100)**



Source: Central Statistical Organization.



Source: Central Statistical Organization.



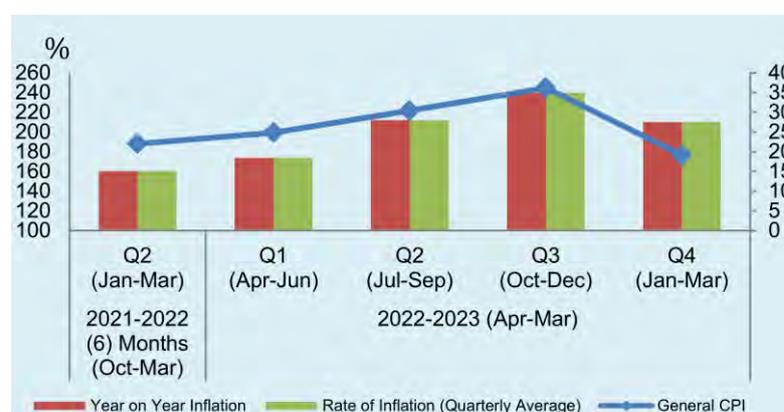
Source: Central Statistical Organization.

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

| Group  | 2021-2022<br>(6) Months<br>(Oct-Mar) |                 | 2022-2023 (Apr-Mar) |                 |                 |
|--|--------------------------------------|-----------------|---------------------|-----------------|-----------------|
|  | Q2<br>(Jan-Mar)                      | Q1<br>(Apr-Jun) | Q2<br>(Jul-Sep)     | Q3<br>(Oct-Dec) | Q4<br>(Jan-Mar) |
| ALL-ITEM   | 188.14                               | 199.50          | 221.73              | 244.94          | 176.59          |
| FOOD AND NON-ALCOHOLIC BEVERAGES                                   | 198.95                               | 210.07          | 238.78              | 266.14          | 175.53          |
| ALCOHOLIC BEVERAGES, TOBACCO                                       | 192.32                               | 190.05          | 196.88              | 216.49          | 160.95          |
| CLOTHING AND FOOTWEAR  | 139.95                               | 145.08          | 152.64              | 169.57          | 144.05          |
| HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS                   | 221.05                               | 233.22          | 242.40              | 257.64          | 169.73          |
| FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE | 164.31                               | 173.17          | 190.60              | 223.60          | 191.62          |
| HEALTH   | 194.62                               | 201.62          | 213.88              | 234.63          | 178.50          |
| TRANSPORT  | 162.54                               | 187.45          | 200.12              | 211.73          | 212.06          |
| COMMUNICATION  | 103.90                               | 104.25          | 105.06              | 106.93          | 122.80          |
| RECREATION AND CULTURE   | 132.47                               | 138.00          | 151.93              | 172.96          | 167.78          |
| EDUCATION  | 140.56                               | 145.30          | 159.30              | 162.42          | 138.95          |
| RESTAURANTS AND HOTELS   | 160.88                               | 167.43          | 183.75              | 208.86          | 169.94          |
| MISCELLANEOUS GOODS AND SERVICES                                   | 191.68                               | 201.20          | 231.12              | 259.89          | 214.83          |
| NON-FOOD   | 172.93                               | 184.62          | 197.72              | 215.12          | 177.39          |

Note: 2021-2022 Q2 to 2022-2023 Q3 (2012=100)  
2022-2023 Q4 (2017=100).

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                                 | 2021-2022<br>(6) Months<br>(Oct-Mar) |                 | 2022-2023 (Apr-Mar) |                 |                 |
|---------------------------------------|--------------------------------------|-----------------|---------------------|-----------------|-----------------|
|                                       | Q2<br>(Jan-Mar)                      | Q1<br>(Apr-Jun) | Q2<br>(Jul-Sep)     | Q3<br>(Oct-Dec) | Q4<br>(Jan-Mar) |
| General CPI                           | 188.14                               | 199.50          | 221.73              | 244.94          | 176.59          |
| Year on Year Inflation                | 15.06                                | 18.46           | 28.04               | 34.97           | 27.50           |
| Rate of Inflation (Quarterly Average) | 15.05                                | 18.45           | 27.98               | 34.97           | 27.51           |

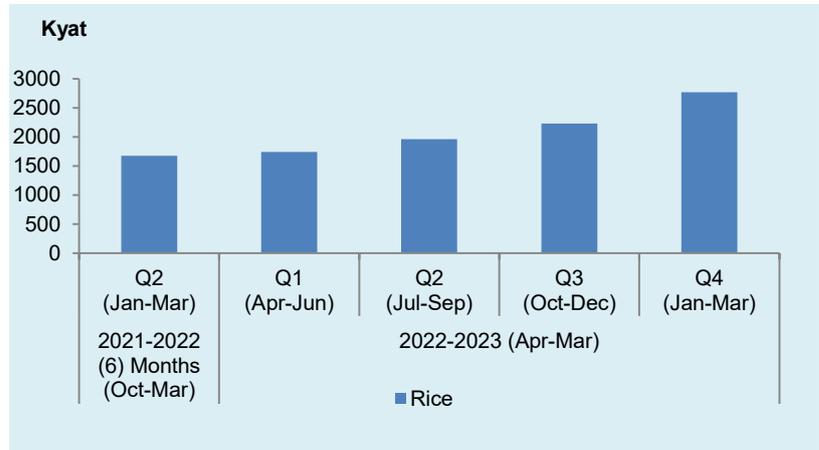
Note: 2021-2022 Q2 to 2022-2023 Q3 (2012=100)  
2022-2023 Q4 (2017=100)

Source: Central Statistical Organization.

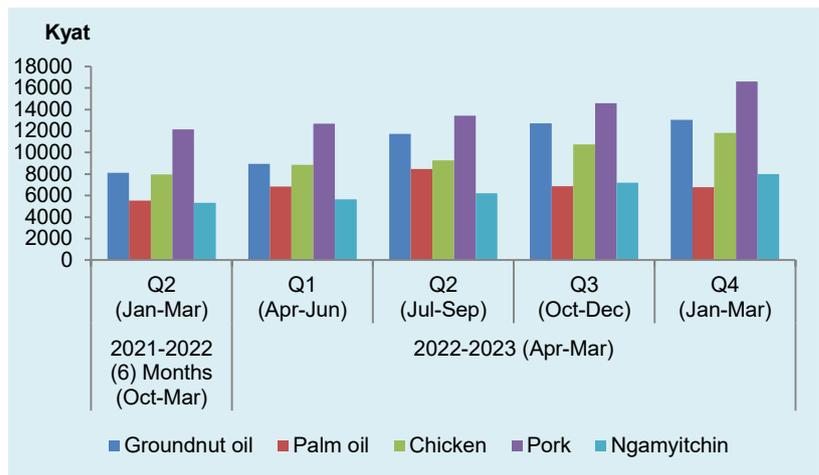
## 1.4 Retail Price

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.

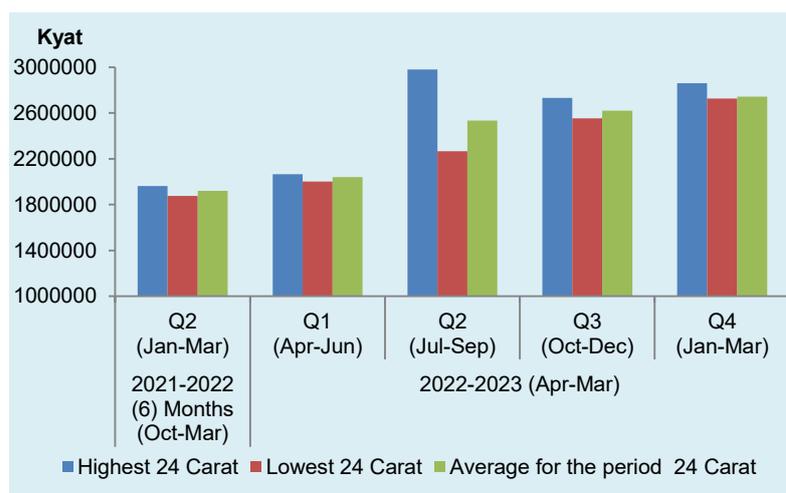


Source: Central Statistical Organization.

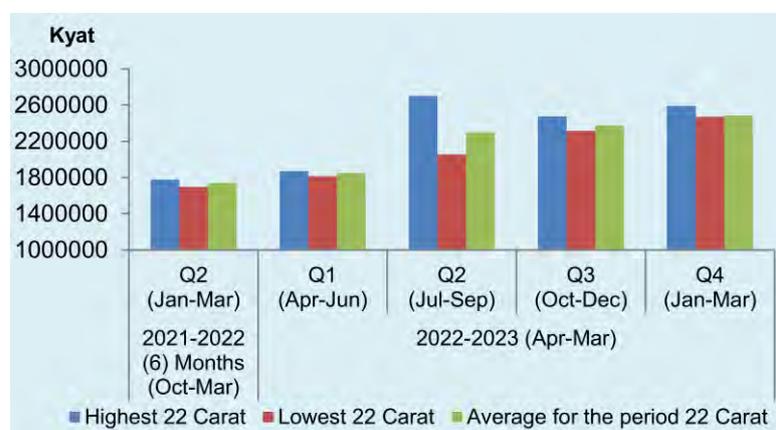
**Table 1.4.1 Retail Price of Selected Commodities**  
(Value = Kyat)

| Commodity                        | Unit      | 2021-2022<br>(6) Months<br>(Oct-Mar) |                 | 2022-2023 (Apr-Mar) |                 |                 |
|----------------------------------|-----------|--------------------------------------|-----------------|---------------------|-----------------|-----------------|
|                                  |           | Q2<br>(Jan-Mar)                      | Q1<br>(Apr-Jun) | Q2<br>(Jul-Sep)     | Q3<br>(Oct-Dec) | Q4<br>(Jan-Mar) |
| Rice                             | Pyi       | 1,676.96                             | 1,740.73        | 1,961.61            | 2,234.48        | 2,769.57        |
| Snake Head Fish (Ngayan)         | Viss      | 9,630.65                             | 10,093.80       | 10,786.43           | 11,448.07       | 12,517.54       |
| Catfish (Ngakhu)                 | Viss      | 9,491.09                             | 10,065.95       | 10,992.87           | 11,238.86       | 11,268.74       |
| Ngagyi                           | Viss      | 10,680.95                            | 11,221.98       | 12,483.15           | 12,895.60       | 13,270.41       |
| Hilsa (Ngatha-lauk)              | Viss      | 12,476.47                            | 13,277.78       | 13,990.20           | 15,042.48       | 19,035.82       |
| Ngamyit-chin                     | Viss      | 5,308.55                             | 5,646.52        | 6,199.71            | 7,182.17        | 7,994.37        |
| Prawn (Pazun-doke)               | Viss      | 19,439.70                            | 20,129.65       | 20,881.74           | 22,758.96       | 27,910.26       |
| Shrimp (Pazun-kyawt)             | Viss      | 12,285.47                            | 12,826.50       | 13,098.29           | 14,529.06       | 18,373.26       |
| Snake Head Fish (Ngayan) dried   | Viss      | 35,777.67                            | 37,594.26       | 40,521.69           | 45,833.49       | 48,480.58       |
| Ngakumshut dried                 | Viss      | 20,664.89                            | 21,758.87       | 23,046.10           | 25,418.44       | 34,579.31       |
| Prawn dried                      | Viss      | 36,933.33                            | 38,979.86       | 42,845.83           | 46,917.36       | 51,016.17       |
| Fish Ngapi (Ngapi yegyo)         | Viss      | 3,803.77                             | 3,936.23        | 4,255.94            | 4,506.09        | 5,246.78        |
| Hmyin Ngapi (Ngapi-seinza) (2nd. | Viss      | 4,583.66                             | 4,814.05        | 5,332.19            | 5,674.84        | 6,333.84        |
| Goat (Mutton)                    | Viss      | 22,825.05                            | 23,058.93       | 23,521.18           | 24,161.14       | 24,694.12       |
| Beef                             | Viss      | 14,733.02                            | 14,944.44       | 15,186.73           | 15,506.17       | 15,413.79       |
| Pork                             | Viss      | 12,153.85                            | 12,687.85       | 13,437.01           | 14,584.62       | 16,587.77       |
| Chicken                          | Viss      | 7,952.79                             | 8,844.98        | 9,278.81            | 10,743.87       | 11,832.32       |
| Chicken eggs                     | (10.Nos)  | 1,454.06                             | 1,703.11        | 1,915.76            | 2,175.13        | 2,356.78        |
| Duck eggs                        | (10.Nos)  | 1,875.91                             | 2,146.22        | 2,460.64            | 2,766.67        | 3,122.67        |
| Groundnut Oil                    | Viss      | 8,115.48                             | 8,950.36        | 11,734.67           | 12,704.44       | 13,048.64       |
| Palm Oil                         | Viss      | 5,541.60                             | 6,822.13        | 8,472.13            | 6,871.21        | 6,788.98        |
| Gram (split)                     | Viss      | 3,269.95                             | 3,403.09        | 4,028.81            | 4,648.59        | 5,075.59        |
| Pegyi (whole)                    | Viss      | 4,148.53                             | 4,497.55        | 4,690.69            | 5,150.49        | 5,507.22        |
| Penilay (whole)                  | Viss      | 5,506.80                             | 5,613.27        | 6,044.98            | 6,720.39        | 7,098.63        |
| Sadawpe (lonethay)               | Viss      | 3,827.20                             | 4,264.24        | 4,921.06            | 5,932.77        | 7,179.96        |
| Chillies (short)                 | Viss      | 11,255.62                            | 11,978.30       | 15,833.93           | 21,744.58       | 24,009.47       |
| Onion (big)                      | Viss      | 1,041.31                             | 1,316.54        | 2,570.04            | 3,919.13        | 2,559.61        |
| Garlic (single)                  | Viss      | 4,947.72                             | 4,908.00        | 4,815.56            | 5,092.00        | 5,351.47        |
| Potatoes (medium)                | Viss      | 2,161.20                             | 2,146.78        | 2,356.77            | 2,544.34        | 2,625.59        |
| Tomatoes                         | Viss      | 1,466.26                             | 1,201.37        | 1,793.69            | 2,403.98        | 2,134.65        |
| Cabbage                          | Viss      | 1,155.19                             | 841.39          | 1,021.38            | 1,451.91        | 954.56          |
| Longbean                         | Viss      | 1,541.73                             | 1,734.36        | 1,881.83            | 2,120.90        | 1,270.19        |
| Betel leaves                     | Viss      | 7,671.31                             | 6,336.94        | 6,121.39            | 8,748.45        | 10,969.40       |
| Betelnut (split)                 | Viss      | 10,000.00                            | 9,331.22        | 9,350.79            | 10,166.67       | 9,763.45        |
| Cheroots                         | (per 100) | 2,395.95                             | 2,437.39        | 2,500.84            | 2,584.68        | 2,064.75        |
| Sugar                            | Viss      | 2,175.51                             | 2,269.52        | 2,465.85            | 2,738.78        | 3,055.33        |
| Tea, Shan                        | Viss      | 7,802.49                             | 7,961.02        | 8,434.35            | 9,014.35        | 8,959.90        |
| Firewood                         | Viss      | 430.99                               | 470.77          | 505.42              | 560.78          | 1,207.38        |
| Charcoal                         | Viss      | 786.11                               | 831.31          | 874.68              | 953.98          | 1,350.11        |
| Petrol                           | Gallon    | 7,689.19                             | 9,397.75        | 9,787.79            | 9,390.88        | 10,121.45       |
| Diesel                           | Gallon    | 7,739.05                             | 10,254.57       | 11,400.83           | 11,641.74       | 11,003.28       |
| Washing Soap                     | (Each)    | 351.02                               | 389.69          | 445.87              | 534.75          | 651.98          |
| Body Soap                        | (Each)    | 620.03                               | 657.41          | 825.67              | 1,088.33        | 1,747.73        |
| Tooth Paste                      | (Each)    | 918.87                               | 958.82          | 1,093.07            | 1,304.67        | 1,689.55        |

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                     | 2021-2022<br>(6) Months<br>(Oct-Mar) |                 | 2022-2023(Apr-Mar) |                 |                 |
|-------------------------------|--------------------------------------|-----------------|--------------------|-----------------|-----------------|
|                               | Q2<br>(Jan-Mar)                      | Q1<br>(Apr-Jun) | Q2<br>(Jul-Sep)    | Q3<br>(Oct-Dec) | Q4<br>(Jan-Mar) |
| <b>Highest</b>                |                                      |                 |                    |                 |                 |
| 24 Carat                      | 1,961,000                            | 2,065,667       | 2,979,333          | 2,730,000       | 2,858,333       |
| 22 Carat                      | 1,777,156                            | 1,871,708       | 2,700,021          | 2,474,063       | 2,590,365       |
| <b>Lowest</b>                 |                                      |                 |                    |                 |                 |
| 24 Carat                      | 1,874,667                            | 2,002,233       | 2,265,667          | 2,553,333       | 2,726,333       |
| 22 Carat                      | 1,698,917                            | 1,814,524       | 2,053,260          | 2,316,375       | 2,470,740       |
| <b>Average for the period</b> |                                      |                 |                    |                 |                 |
| 24 Carat                      | 1,919,623                            | 2,041,220       | 2,532,577          | 2,620,228       | 2,741,782       |
| 22 Carat                      | 1,739,658                            | 1,850,505       | 2,298,662          | 2,376,172       | 2,484,740       |

Source: Central Statistical Organization.

# 2 Trade





# TRADE

## 2.1 Merchandise Trade

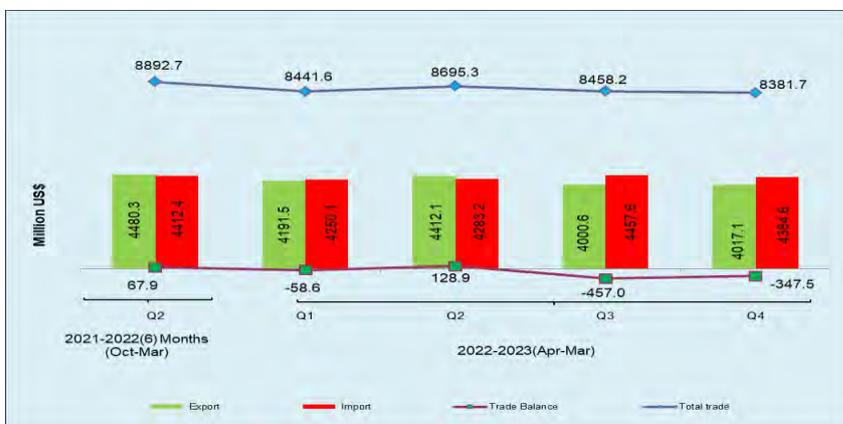
The total value of Myanmar's international merchandise trade was \$ 8,381.7 million in the fourth quarter 2022-2023 (Jan-Mar), a decrease of 0.9% from \$ 8,458.2 million in the previous quarter. Merchandise trade also decreased by 5.7% when compared with the second quarter 2021-2022 (Jan-Mar).

Myanmar's economy has suffered a trade deficit since 2012-2013. In the fourth quarter 2022-2023 (Jan-Mar), the trade deficit stood at \$ 347.5 million.

The total value of exports in the fourth quarter 2022-2023 (Jan-Mar) was \$ 4,017.1 million, an increase of 0.4% from \$ 4,000.6 million in the previous quarter. Exports decreased by 10.3 % from \$ 4,480.3 million when compared with the second quarter 2021-2022 (Jan-Mar).

The total value of imports in the fourth quarter 2022-2023 (Jan-Mar) was \$ 4,364.6 million, a decrease of 2.1% from \$ 4,457.6 million in the previous quarter. Imports decreased by 1.1 % from \$ 4,412.4 million when compared to second quarter 2021-2022 (Jan-Mar).

**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\$)

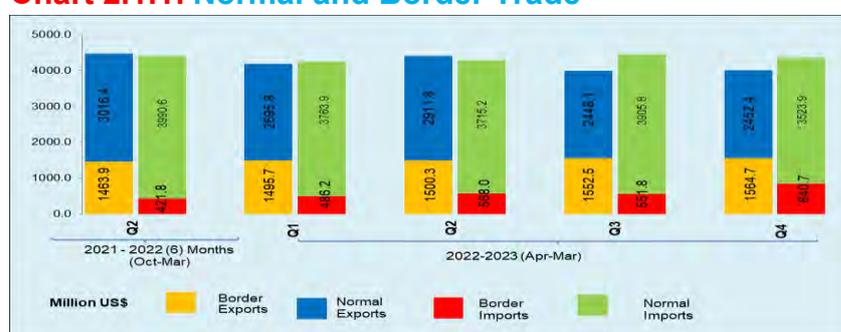
|                             | 2021-2022 (6)Months<br>(Oct-Mar) (p.a) |                 | 2022-2023<br>(Apr-Mar) (p) |                 |                 |
|-----------------------------|--|-----------------|----------------------------|-----------------|-----------------|
|                             | Q2<br>(Jan-Mar)                        | Q1<br>(Apr-Jun) | Q2<br>(Jul-Sep)            | Q3<br>(Oct-Dec) | Q4<br>(Jan-Mar) |
| <b>Total trade</b>          | 8,892.7                                | 8,441.6         | 8,695.3                    | 8,458.2         | 8,381.7         |
| <b>Trade Balance</b>        | 67.9                                   | -58.6           | 128.9                      | -457.0          | -347.5          |
| <b>Export</b>               | 4,480.3                                | 4,191.5         | 4,412.1                    | 4,000.6         | 4,017.1         |
| Domestics export            | 2,895.0                                | 2,426.8         | 2,130.5                    | 2,509.9         | 2,686.7         |
| All export                  | 4,480.3                                | 4,191.5         | 4,412.1                    | 4,000.6         | 4,017.1         |
| <b>All export by type</b>   |  |                 |                            |                 |                 |
| Normal                      | 3,016.4                                | 2,695.8         | 2,911.8                    | 2,448.1         | 2,452.4         |
| Border                      | 1,463.9                                | 1,495.7         | 1,500.3                    | 1,552.5         | 1,564.7         |
| <b>All export by Sector</b> |  |                 |                            |                 |                 |
| Government                  | 904.0                                  | 967.7           | 1,141.3                    | 1,135.3         | 938.6           |
| Private                     | 3,576.3                                | 3,223.8         | 3,270.8                    | 2,865.3         | 3,078.5         |
| <b>Import</b>               | 4,412.4                                | 4,250.1         | 4,283.2                    | 4,457.6         | 4,364.6         |
| General imports             | 3,750.9                                | 3,434.9         | 3,643.8                    | 3,414.3         | 3,604.0         |
| All Import                  | 4,412.4                                | 4,250.1         | 4,283.2                    | 4,457.6         | 4,364.6         |
| <b>All import by type</b>   |  |                 |                            |                 |                 |
| Normal                      | 3,990.6                                | 3,763.9         | 3,715.2                    | 3,905.8         | 3,523.9         |
| Border                      | 421.8                                  | 486.2           | 568.0                      | 551.8           | 840.7           |
| <b>All import by Sector</b> |  |                 |                            |                 |                 |
| Government                  | 116.1                                  | 277.0           | 90.3                       | 620.4           | 377.3           |
| Private                     | 4,296.3                                | 3,973.1         | 4,192.9                    | 3,837.2         | 3,987.3         |

Include border trade

Sources: Customs Department.  
Department of Electric Power Planning.  
Myanma Petrochemical Enterprise.  
Oil and Gas Planning Department.  
Myanma 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 fourth quarter 2022-2023 (Jan-Mar), normal exports decreased by 18.7% and border exports increased by 6.9% and normal imports decreased by 11.7% and border imports increased by 99.3%, compared to second quarter 2021-2022 (Jan-Mar).

**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.  
Myanma Petrochemical Enterprise.  
Oil and Gas Planning Department.  
Myanma 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 fourth quarter 2022-2023 (Jan-Mar), the exports of the government sector increased by 3.8% and imports of the government sector increased by 225.0% when compared to second quarter 2021-2022 (Jan-Mar). Over the same period, there was a decrease in private exports 13.9% and a decrease in private imports 7.2%.

**Chart 2.1.2: Trade by Sector**



Sources: Customs Department.  
Department of Electric Power Planning.  
Myanma Petrochemical Enterprise.  
Oil and Gas Planning Department.  
Myanma 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 86.0 %, followed by Europe at 10.1%. All the other regional groups had relatively small shares of trade (2.9% or less). Myanmar's largest bilateral trading partners are all in the Asia region are China, Thailand, Singapore, Malaysia, and Japan.

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

|                      | 2021-2022 (6)Months<br>(Oct-Mar)(p.a) |                 | 2022-2023<br>(Apr-Mar) (p) |                 |                 |
|----------------------|---------------------------------------|-----------------|----------------------------|-----------------|-----------------|
|                      | Q2<br>(Jan-Mar)                       | Q1<br>(Apr-Jun) | Q2<br>(Jul-Sep)            | Q3<br>(Oct-Dec) | Q4<br>(Jan-Mar) |
| <b>Trade Volume</b>  | 8,892.7                               | 8,441.6         | 8,695.3                    | 8,458.2         | 8,381.7         |
| <b>Trade Balance</b> | 67.9                                  | -58.6           | 128.9                      | -457.0          | -347.5          |
| <b>Export</b>        | 4,480.3                               | 4,191.5         | 4,412.1                    | 4,000.6         | 4,017.1         |
| Asia                 | 3,232.7                               | 2,647.5         | 2,746.9                    | 2,823.4         | 3,045.3         |
| Europe               | 888.2                                 | 1,211.8         | 1,362.6                    | 907.8           | 740.0           |
| America              | 245.6                                 | 248.7           | 232.0                      | 205.2           | 171.3           |
| Central East Asia    | 43.2                                  | 33.6            | 48.8                       | 34.9            | 33.8            |
| Africa               | 55.2                                  | 25.4            | 5.2                        | 3.4             | 2.0             |
| Other                | 15.4                                  | 24.5            | 16.6                       | 25.9            | 24.7            |
| <b>Import</b>        | 4,412.4                               | 4,250.1         | 4,283.2                    | 4,457.6         | 4,364.6         |
| Asia                 | 4,020.0                               | 3,913.4         | 3,997.0                    | 4,101.8         | 4,084.1         |
| Europe               | 165.0                                 | 104.5           | 111.8                      | 130.9           | 108.4           |
| America              | 80.8                                  | 129.6           | 63.6                       | 83.2            | 72.0            |
| Central East Asia    | 89.9                                  | 72.4            | 82.6                       | 92.0            | 42.1            |
| Africa               | 11.2                                  | 11.6            | 6.0                        | 4.8             | 0.4             |
| Other                | 45.5                                  | 18.6            | 22.2                       | 44.9            | 57.6            |

Include border trade

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

## 2.3 Destination of Exports

In the fourth quarter 2022-2023 (Jan-Mar), the largest share of exports from Myanmar was Asia at 76.6%, followed by Europe at 18.4%. All the other regional groups had relatively small shares of exports from Myanmar (4.3% or less). China, Thailand, Japan, India, and United States are the top five destinations for Myanmar's exports in the fourth quarter 2022-2023 (Jan-Mar).

China was the largest export destination with 29.6% of total exports. Myanmar's exports to China increased by 14.1% when compared with second quarter 2021-2022 (Jan-Mar) from \$ 1,041.47 million to \$ 1,188.65 million. This increase was mainly due to rise in the exports of green mung bean, rice, maize, fish and fished product, and hardwood conversion.

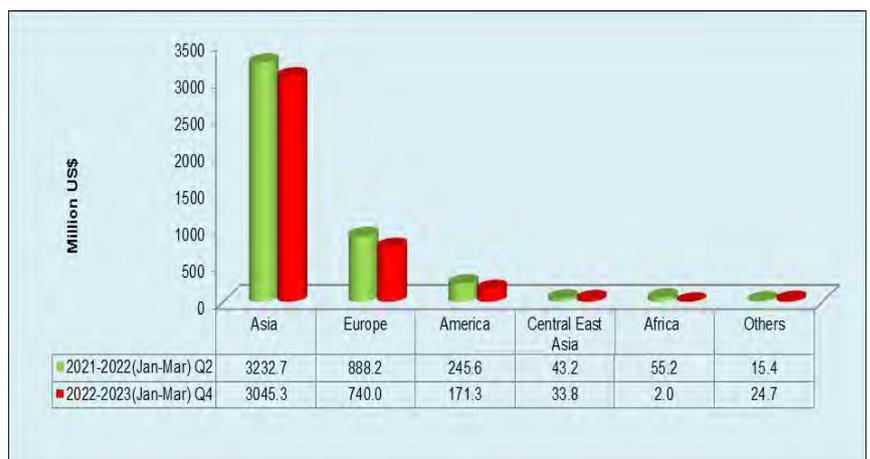
Thailand was the second largest export destination with 22.6% of total exports. The value of exports to Thailand has decreased by 15.2% when compared with the second quarter 2021-2022 (Jan-Mar) from \$ 1,072.30 million to \$ 909.37 million. This decrease was mainly due to fall in the export of gas, garment, maize, fish and fished product, and raw rubber.

Myanmar's exports to Japan increased by 2.2% from \$ 329.71 million to \$ 337.12 million. This growth was mainly due to rise in exports of garment, raw rubber, green mung bean, fish and fished products, and matpe.

Myanmar's exports to India decreased by 27.6% from \$ 289.40 million to \$ 209.56 million. This decrease was mainly due to fall in the exports of matpe, green mung bean, pesingon, raw rubber, and fish and fished product.

Myanmar's exports to United States decreased by 32.5% from \$ 212.39 million to \$ 143.38 million. This decrease was mainly due to fall in exports of garment, fish and fished product, fresh and dried prawn, pesingon, and teak conversion.

**Chart 2.3: Destination of Exports**



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

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

|                      | 2021-2022 (6) Months<br>(Oct-Mar) (p.a) |                 | 2022-2023<br>(Apr-Mar) (p) |                 |                 |
|----------------------|---|-----------------|----------------------------|-----------------|-----------------|
|                      | Q2<br>(Jan-Mar)                         | Q1<br>(Apr-Jun) | Q2<br>(Jul-Sep)            | Q3<br>(Oct-Dec) | Q4<br>(Jan-Mar) |
| Thailand             | 1,072.30                                | 951.72          | 934.67                     | 889.18          | 909.37          |
| China                | 1,041.47                                | 948.15          | 791.55                     | 906.17          | 1,188.65        |
| Malaysia             | 97.70                                   | 53.21           | 72.59                      | 75.42           | 48.82           |
| India                | 289.40                                  | 137.32          | 205.38                     | 267.97          | 209.56          |
| Singapore            | 66.41                                   | 42.58           | 42.63                      | 48.56           | 62.79           |
| Japan                | 329.71                                  | 235.59          | 386.18                     | 260.38          | 337.12          |
| Republic of Korea    | 85.38                                   | 69.20           | 115.10                     | 70.47           | 110.63          |
| Germany              | 151.48                                  | 173.82          | 199.24                     | 155.34          | 114.28          |
| China, Hong Kong SAR | 35.45                                   | 27.92           | 29.37                      | 26.16           | 41.06           |
| Indonesia            | 35.53                                   | 23.37           | 24.35                      | 10.43           | 8.25            |
| United States        | 212.39                                  | 209.85          | 179.59                     | 159.32          | 143.38          |
| United Kingdom       | 117.78                                  | 167.32          | 214.65                     | 123.50          | 108.31          |
| Vietnam              | 84.98                                   | 34.40           | 38.30                      | 83.28           | 32.26           |
| United Arab Emirates | 19.87                                   | 17.37           | 30.07                      | 17.73           | 14.10           |
| Bangladesh           | 24.41                                   | 36.57           | 39.77                      | 80.34           | 37.68           |
| Spain                | 112.03                                  | 141.92          | 264.11                     | 104.12          | 107.53          |
| Netherlands          | 110.43                                  | 138.24          | 196.48                     | 98.24           | 76.29           |
| Sweden               | 32.12                                   | 38.35           | 41.49                      | 31.86           | 20.23           |
| Saudi Arabia         | 13.06                                   | 5.97            | 8.34                       | 8.80            | 10.08           |
| Pakistan             | 12.72                                   | 23.46           | 15.99                      | 12.23           | 5.61            |
| Italy                | 58.97                                   | 89.74           | 73.08                      | 87.12           | 48.80           |
| Australia            | 7.34                                    | 7.77            | 9.82                       | 7.55            | 6.39            |
| France               | 32.50                                   | 34.34           | 38.89                      | 38.62           | 33.89           |
| Taiwan               | 11.36                                   | 12.52           | 12.64                      | 13.14           | 15.23           |
| Iran                 | 0.42                                    | 0.10            | -                          | 0.29            | 0.27            |
| Other countries      | 425.11                                  | 570.68          | 447.86                     | 424.35          | 326.52          |
| Total                | 4,480.32                                | 4,191.48        | 4,412.14                   | 4,000.57        | 4,017.10        |

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 fourth quarter 2022-2023 (Jan-Mar), the largest share of imports was from Asia at 94.5%, followed by Europe with 2.5%. All the other regional groups had relatively small shares of imports to Myanmar (1.6% or less). China, Singapore, Thailand, Malaysia, and Indonesia are the top five countries of origin for imports to Myanmar in the fourth quarter 2022-2023 (Jan-Mar).

China was the largest country of origin for imports with 26.7 % of total imports. Myanmar's total imports from China were decreased by 10.7% from \$ 1,306.16 million to \$ 1,166.69 million. This decrease was mainly due to fall in the import of artificial and synthetic fabrics, base metals and manufactures, pharmaceutical products, plastics, and scientific instrument.

Singapore was the second largest country of origin for imports with 25.5% of total imports. Myanmar's imports from Singapore increased by 11.2% when compared with second quarter 2021-2022 (Jan-Mar) from \$ 1,000.12 million to \$ 1,112.10 million with imports of refined mineral oil, electric machinery and apparatus, scientific instrument, pharmaceutical products, and paper, paperboard and manufactures.

The value of imports from Thailand increased by 30.2 % when compared with second quarter 2021-2022 (Jan-Mar) from \$ 535.67 million to \$ 697.60 million with imports of non-electric machinery, refined mineral oil, scientific instrument, base metals and manufactures, and edible vegetable oil and other hydrogenated.

Myanmar's total imports from Malaysia decreased by 1.4% from \$ 411.20 million to \$ 405.45 million with imports of fertilizers, refined mineral oil, garment and laced fabrics, chemical elements and compounds, and base metals and manufactures.

Moreover, Myanmar's total imports from Indonesia increased by 4.6% from \$ 301.89 million to \$ 315.74 million with imports of refined mineral oil, paper, paperboard and manufactures, artificial and synthetic fabrics, cotton fabric, and woven and special woven fabrics.

**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\$)

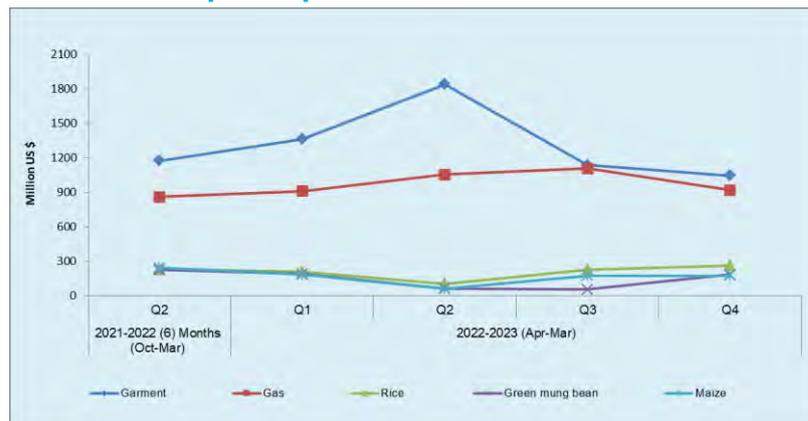
|                      | 2021-2022 (6) Months<br>(Oct-Mar) (p.a) |                 | 2022-2023<br>(Apr-Mar) (p) |                 |                 |
|----------------------|---|-----------------|----------------------------|-----------------|-----------------|
|                      | Q2<br>(Jan-Mar)                         | Q1<br>(Apr-Jun) | Q2<br>(Jul-Sep)            | Q3<br>(Oct-Dec) | Q4<br>(Jan-Mar) |
| Thailand             | 535.67                                  | 530.61          | 544.75                     | 543.13          | 697.60          |
| China                | 1,306.16                                | 1,450.53        | 1,292.12                   | 1,537.89        | 1,166.69        |
| Malaysia             | 411.20                                  | 274.29          | 217.67                     | 237.11          | 405.45          |
| India                | 155.20                                  | 153.11          | 111.44                     | 142.58          | 136.11          |
| Singapore            | 1,000.12                                | 873.91          | 1,300.84                   | 1,147.21        | 1,112.10        |
| Japan                | 55.57                                   | 100.98          | 71.63                      | 48.65           | 79.12           |
| Republic of Korea    | 87.04                                   | 64.69           | 60.89                      | 61.22           | 55.54           |
| Germany              | 20.34                                   | 21.50           | 23.67                      | 17.89           | 38.47           |
| China, Hong Kong SAR | 4.18                                    | 0.66            | 0.68                       | 0.69            | 1.32            |
| Indonesia            | 301.89                                  | 286.18          | 219.76                     | 229.90          | 315.74          |
| United States        | 42.36                                   | 63.59           | 31.40                      | 32.64           | 46.83           |
| United Kingdom       | 7.58                                    | 5.50            | 4.72                       | 7.10            | 5.45            |
| Vietnam              | 107.58                                  | 106.32          | 98.86                      | 82.03           | 64.23           |
| United Arab Emirates | 48.88                                   | 36.13           | 51.97                      | 44.27           | 25.62           |
| Bangladesh           | 7.50                                    | 9.25            | 9.46                       | 10.68           | 7.09            |
| Spain                | 8.43                                    | 6.72            | 6.18                       | 5.22            | 2.74            |
| Netherlands          | 8.32                                    | 7.51            | 6.17                       | 7.61            | 2.77            |
| Sweden               | 49.23                                   | 0.59            | 0.50                       | 0.91            | 0.50            |
| Saudi Arabia         | 24.41                                   | 10.28           | 8.68                       | 7.50            | 4.66            |
| Pakistan             | 5.56                                    | 4.21            | 4.52                       | 6.62            | 8.09            |
| Italy                | 12.76                                   | 12.68           | 9.01                       | 9.77            | 20.11           |
| Australia            | 31.53                                   | 9.80            | 17.08                      | 40.29           | 45.61           |
| France               | 14.02                                   | 15.08           | 15.43                      | 13.58           | 11.01           |
| Taiwan               | 25.55                                   | 29.74           | 28.63                      | 24.80           | 21.03           |
| Iran                 | 2.60                                    | 2.77            | 4.36                       | 2.51            | 3.27            |
| Other countries      | 138.76                                  | 173.46          | 142.77                     | 195.82          | 87.42           |
| Total                | 4,412.44                                | 4,250.09        | 4,283.19                   | 4,457.62        | 4,364.57        |

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 fourth quarter 2022-2023 (Jan-Mar), garment was the largest export commodity with 26.1% of the total exports. The remaining commodities in the top four were gas, rice, green mung bean, and maize. While garment was the most valuable exported commodity, the total value of garment exports decreased by 10.8% from second quarter 2021-2022 (Jan-Mar).

**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<br>(Oct-Mar) (p.a) |                 | 2022-2023<br>(Apr-Mar) (p) |                 |                 |
|-------------------------|--|-----------------|----------------------------|-----------------|-----------------|
|                         | Q2<br>(Jan-Mar)                        | Q1<br>(Apr-Jun) | Q2<br>(Jul-Sep)            | Q3<br>(Oct-Dec) | Q4<br>(Jan-Mar) |
| Rice                    | 229.1                                  | 211.0           | 104.8                      | 228.8           | 264.3           |
| Maize                   | 241.1                                  | 184.2           | 59.2                       | 175.8           | 173.9           |
| Matpe                   | 136.6                                  | 75.4            | 137.5                      | 217.1           | 101.5           |
| Green mung bean         | 224.0                                  | 189.2           | 63.6                       | 53.1            | 183.3           |
| Pesingon                | 61.1                                   | 5.1             | 44.5                       | 37.7            | 99.1            |
| Gram                    | 3.2                                    | 11.4            | 3.5                        | 0.9             | 1.7             |
| Other pulses            | 92.4                                   | 81.4            | 20.2                       | 14.0            | 90.3            |
| Sesame seeds            | 58.2                                   | 27.7            | 27.2                       | 36.1            | 41.4            |
| Onion                   | 7.9                                    | 11.3            | 12.5                       | 6.6             | 20.0            |
| Tamarind                | 1.8                                    | 1.6             | 0.4                        | 0.3             | 7.3             |
| Raw rubber              | 183.7                                  | 107.7           | 58.7                       | 86.3            | 73.1            |
| Hide and skin           | 0.2                                    | 0.2             | 0.3                        | -               | 0.1             |
| Fresh and dried Prawns  | 29.0                                   | 21.8            | 23.6                       | 37.9            | 26.7            |
| Fish and Fished Product | 174.5                                  | 82.1            | 143.4                      | 139.9           | 127.9           |
| Crab                    | 12.3                                   | 22.3            | 32.2                       | 16.9            | 22.6            |
| Teak Conversion         | 8.0                                    | 10.0            | 11.8                       | 21.1            | 4.3             |
| Hardwood Conversion     | 1.8                                    | 2.0             | 2.3                        | 3.6             | 0.8             |
| Plywood and Veneer      | 14.4                                   | 10.5            | 9.9                        | 7.2             | 13.0            |
| Base metal, ores        | 75.1                                   | 52.6            | 14.3                       | 8.2 (r)         | 71.2            |
| Gas                     | 859.9                                  | 909.5           | 1,055.1                    | 1,107.5         | 920.8           |
| Jade                    | -                                      | 1.4             | 7.6                        | -               | 6.5             |
| Sugar                   | 16.0                                   | 9.1             | 10.2                       | 3.3             | 12.2            |
| Garment                 | 1,174.8                                | 1,363.9         | 1,841.1                    | 1,136.4         | 1,047.4         |
| Other commodities       | 875.2                                  | 800.1           | 728.2                      | 661.9 (r)       | 707.7           |
| Total                   | 4,480.3                                | 4,191.5         | 4,412.1                    | 4,000.6         | 4,017.1         |

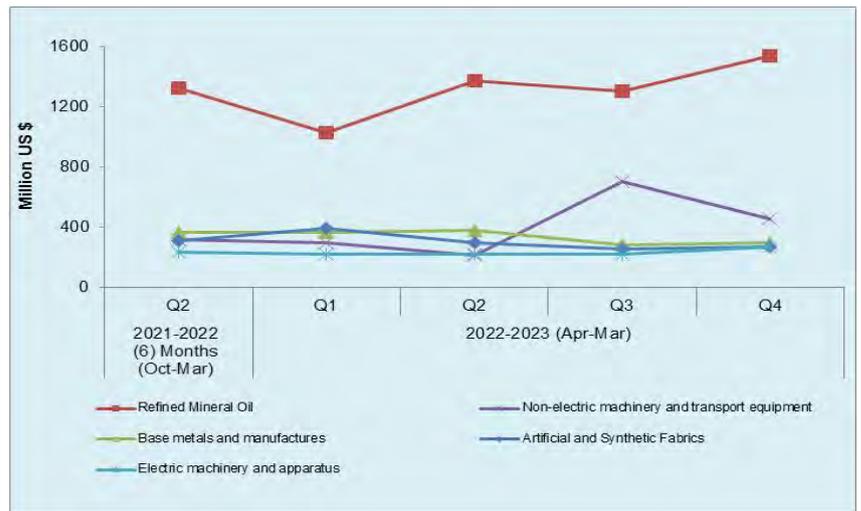
Include border trade.

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 fourth quarter 2022-2023 (Jan-Mar), 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 35.2% of the total imports. While refined mineral oil was the most imported commodity, its value increased by 16.3% from second quarter 2021-2022 (Jan-Mar).

**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<br>(Oct-Mar) (p.a) |                 | 2022-2023<br>(Apr-Mar) (p) |                 |                 |
|---|--|-----------------|----------------------------|-----------------|-----------------|
|   | Q2<br>(Jan-Mar)                        | Q1<br>(Apr-Jun) | Q2<br>(Jul-Sep)            | Q3<br>(Oct-Dec) | Q4<br>(Jan-Mar) |
| Milk, Condensed                                     | 0.7                                    | 1.2             | 0.9                        | 0.1             | #               |
| Milk and evaporated                                 | 1.6                                    | 1.1             | 0.3                        | 0.5             | 0.7             |
| Milk Powder   | 9.7                                    | 6.0             | 4.3                        | 5.1             | 12.1            |
| Others Milk, food including malted milk             | 7.7                                    | 6.3             | 3.9                        | 4.7             | 5.2             |
| Taste Powder  | 12.4                                   | 9.6             | 11.6                       | 7.9             | 7.0             |
| Spices  | 1.1                                    | 1.5             | 2.2                        | 0.6             | 1.6             |
| Edible vegetable oil<br>and other hydrogenated oils | 209.8                                  | 202.3           | 147.9                      | 157.2           | 181.2           |
| Pharmaceutical products                             | 163.3                                  | 178.4           | 118.3                      | 136.1           | 115.1           |
| Cement  | 11.9                                   | 11.5            | 6.7                        | 6.5             | 7.4             |
| Dyeing tanning and colouring materials              | 12.7                                   | 11.2            | 10.7                       | 9.0             | 9.4             |
| Chemical elements and compounds                     | 47.7                                   | 45.9            | 49.6                       | 52.8            | 39.7            |
| Fertilizers   | 89.5                                   | 131.3           | 196.7                      | 169.3           | 80.1            |
| Scientific instrument                               | 52.1                                   | 49.3            | 39.7                       | 42.0            | 39.7            |
| Base metals and manufactures                        | 361.9                                  | 360.5           | 376.2                      | 281.6           | 297.3           |
| Non-electric machinery and transport<br>equipment   | 315.5                                  | 297.4           | 211.0                      | 702.5           | 451.9           |
| Electric machinery and apparatus                    | 231.3                                  | 220.4           | 220.3                      | 217.8           | 266.9           |
| Paper, paperboard and manufactures                  | 55.6                                   | 66.4            | 75.5                       | 74.6            | 69.5            |
| Rubber manufactures                                 | 29.0                                   | 33.7            | 28.8                       | 16.5            | 17.0            |
| Crude Oil   | -                                      | -               | -                          | -               | -               |
| Coal and Coke                                       | 53.1                                   | 41.8            | 42.6                       | 34.6            | 32.5            |
| Refined Mineral Oil                                 | 1,319.6                                | 1,026.1         | 1,372.0                    | 1,305.2         | 1,534.5         |
| Wheat Flour   | 0.8                                    | 1.4             | 11.9                       | 1.2             | 1.5             |
| Tobacco and Tobacco Manufactures                    | 7.2                                    | 6.2             | 7.9                        | 4.7             | 8.8             |
| Cotton Fabric                                       | 27.3                                   | 24.1            | 23.4                       | 20.3            | 22.8            |
| Artificial and Synthetic Fabrics                    | 308.2                                  | 389.9           | 295.9                      | 254.0           | 269.0           |
| Woven and Special Woven Fabrics                     | 97.6                                   | 114.8           | 109.3                      | 90.9            | 87.1            |
| Garment and laced Fabrics                           | 27.7                                   | 27.5            | 24.8                       | 20.2            | 19.5            |
| Plastic   | 194.0                                  | 187.7           | 168.6                      | 138.0           | 130.9           |
| Other commodities                                   | 763.4                                  | 796.6           | 722.2                      | 703.7           | 656.2           |
| <b>Total</b>  | <b>4,412.4</b>                         | <b>4,250.1</b>  | <b>4,283.2</b>             | <b>4,457.6</b>  | <b>4,364.6</b>  |

Include border trade

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

3

# Finance



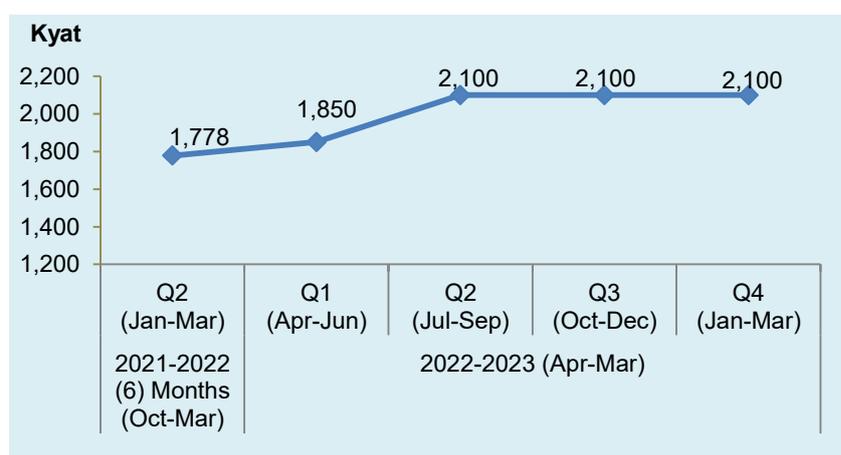


# FINANCE

## 3.1 International Currency Exchange

The official exchange rate was 2,100 kyats per US\$ in the fourth quarter 2022-2023 (Jan-Mar). The exchange rate increased year-on-year by 18.11% compared with the second quarter 2021-2022 (Jan-Mar).

**Chart 3.1: International Currency Exchange**



Source: Central Bank of Myanmar.

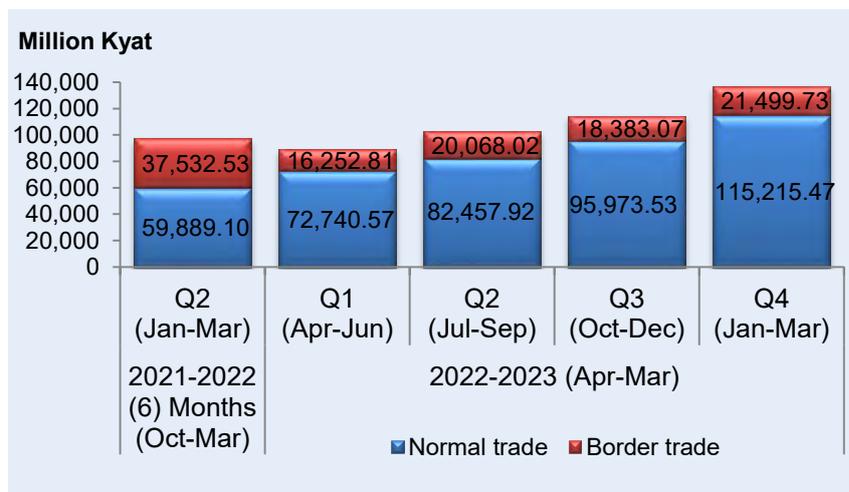
**Table 3.1 International Currency Exchange (Kyat)**

| F.Y               | 2021-2022 (6) Months (Oct-Mar) | 2022-2023 (Apr-Mar) |              |              |              |
|-------------------|--------------------------------|---------------------|--------------|--------------|--------------|
|                   | Q2 (Jan-Mar)                   | Q1 (Apr-Jun)        | Q2 (Jul-Sep) | Q3 (Oct-Dec) | Q4 (Jan-Mar) |
| Australian dollar | 1,329.00                       | 1,273.70            | 1,364.10     | 1,427.40     | 1,405.80     |
| Canadian dollar   | 1,419.40                       | 1,432.80            | 1,534.10     | 1,550.30     | 1,549.50     |
| Chinese yuan      | 280.27                         | 276.25              | 295.55       | 302.52       | 305.58       |
| Europe euro       | 1,978.20                       | 1,929.20            | 2,056.50     | 2,237.80     | 2,285.20     |
| Pound Sterling    | 2,334.20                       | 2,244.70            | 2,342.80     | 2,527.50     | 2,597.20     |
| Hong Kong dollar  | 227.09                         | 235.78              | 267.52       | 269.29       | 267.52       |
| Indian rupee      | 23.49                          | 23.43               | 25.82        | 25.38        | 25.54        |
| Japanese 100 yen  | 1,457.00                       | 1,357.60            | 1,454.00     | 1,592.20     | 1,575.00     |
| Malaysian ringgit | 422.73                         | 419.74              | 452.88       | 476.73       | 475.92       |
| Pakistani rupee   | 9.65                           | 9.06                | 9.21         | 9.26         | 7.40         |
| Singapore dollar  | 1,313.30                       | 1,329.40            | 1,465.20     | 1,565.00     | 1,579.20     |
| Thai baht         | 53.40                          | 52.39               | 55.65        | 60.83        | 61.44        |
| U.S dollar        | 1,778.00                       | 1,850.00            | 2,100.00     | 2,100.00     | 2,100.00     |
| Russian rouble    | 21.78                          | 35.26               | 36.83        | 28.92        | 27.22        |

Source: Central Bank of Myanmar.

## 3.2 Customs Duties

In the fourth quarter 2022-2023 (Jan-Mar), customs duties increased by 19.55% compared with the previous quarter. When compared with the second quarter 2021-2022 (Jan-Mar), customs duties showed a year-on-year increased on 40.33%.

**Chart 3.2: Customs Duties**

Source: Customs Department.

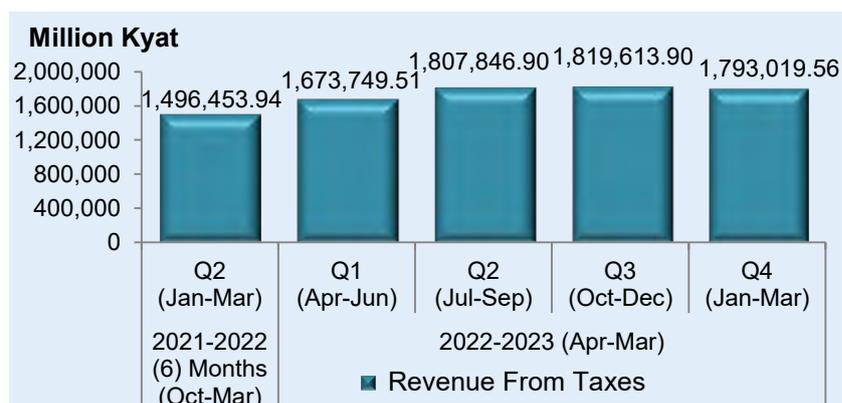
**Table 3.2 Customs Duties (Million Kyat)**

| F.Y                   | 2021-2022<br>(6) Months<br>(Oct-Mar) | 2022-2023 (Apr-Mar) |                   |                   |                   |
|-----------------------|--------------------------------------|---------------------|-------------------|-------------------|-------------------|
|                       | Q2<br>(Jan-Mar)                      | Q1<br>(Apr-Jun)     | Q2<br>(Jul-Sep)   | Q3<br>(Oct-Dec)   | Q4<br>(Jan-Mar)   |
| <b>Customs Duties</b> | <b>97,421.63</b>                     | <b>88,993.38</b>    | <b>102,525.94</b> | <b>114,356.60</b> | <b>136,715.20</b> |
| <b>Import Duty</b>    |                                      |                     |                   |                   |                   |
| Normal trade          | 59,889.10                            | 72,740.57           | 82,457.92         | 95,973.53         | 115,215.47        |
| Border trade          | 37,532.53                            | 16,252.81           | 20,068.02         | 18,383.07         | 21,499.73         |

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 19.82% in the fourth quarter 2022-2023 (Jan-Mar) when compared with the second quarter 2021-2022 (Jan-Mar). The largest proportion of tax revenue was 62.30% from income tax in the fourth quarter 2022-2023 (Jan-Mar).

**Chart 3.3: Revenue from Taxes**

Source: Internal Revenue Department.

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

| F.Y   | 2021-2022<br>(6) Months<br>(Oct-Mar) |                     | 2022-2023 (Apr-Mar) |                     |                     |
|---|--------------------------------------|---------------------|---------------------|---------------------|---------------------|
|   | Q2<br>(Jan-Mar)                      | Q1<br>(Apr-Jun)     | Q2<br>(Jul-Sep)     | Q3<br>(Oct-Dec)     | Q4<br>(Jan-Mar)     |
| <b>Revenue From Taxes</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> | <b>1,793,019.56</b> |
| State-Owned Enterprises                                       | 233,195.77                           | 201,804.74          | 236,000.29          | 258,800.38          | -129,120.36         |
| Cooperative   | 382.84                               | 183.79              | 231.07              | 106.46              | 119.89              |
| Private   | 1,262,875.33                         | 1,471,760.98        | 1,571,615.54        | 1,560,707.06        | 1,922,020.04        |
| <b>(1) Commodities and service<br/>tax and commercial tax</b> | <b>477,170.30</b>                    | <b>607,300.07</b>   | <b>637,206.93</b>   | <b>608,316.45</b>   | <b>295,555.92</b>   |
| State-Owned Enterprises                                       | 69,736.64                            | 77,432.39           | 98,293.44           | 113,336.17          | -340,260.48         |
| Cooperative   | 25.42                                | 23.87               | 44.39               | 22.16               | 29.04               |
| Private   | 407,408.24                           | 529,843.81          | 538,869.10          | 494,958.12          | 635,787.36          |
| <b>(2) Specific Goods Tax</b>                                 | <b>285,945.29</b>                    | <b>305,107.33</b>   | <b>332,462.09</b>   | <b>334,237.62</b>   | <b>316,272.10</b>   |
| State-Owned Enterprises                                       | 35,064.46                            | 16,004.00           | 48,937.16           | 34,058.39           | 21,139.56           |
| Cooperative   | -                                    | -                   | -                   | -                   | -                   |
| Private   | 250,880.83                           | 289,103.33          | 283,524.93          | 300,179.23          | 295,132.54          |
| <b>(3) Gemstones Tax</b>                                      | <b>6,290.53</b>                      | <b>4,886.14</b>     | <b>10,155.83</b>    | <b>10,734.46</b>    | <b>20,023.09</b>    |
| State-Owned Enterprises                                       | 137.50                               | 200.00              | -                   | -                   | -                   |
| Cooperative   | -                                    | -                   | -                   | -                   | -                   |
| Private   | 6,153.03                             | 4,686.14            | 10,155.83           | 10,734.46           | 20,023.09           |
| <b>(4) Income Tax</b>   | <b>690,633.25</b>                    | <b>722,781.73</b>   | <b>797,259.94</b>   | <b>831,874.63</b>   | <b>1,117,040.85</b> |
| State-Owned Enterprises                                       | 128,257.18                           | 108,168.35          | 88,769.69           | 111,405.81          | 190,000.56          |
| Cooperative   | 357.42                               | 159.93              | 186.68              | 84.30               | 90.85               |
| Private   | 562,018.65                           | 614,453.45          | 708,303.57          | 720,384.52          | 926,949.45          |
| <b>(5) Stamp Duties</b>                                       | <b>31,053.67</b>                     | <b>30,968.42</b>    | <b>27,837.91</b>    | <b>30,825.93</b>    | <b>39,748.14</b>    |
| Private   | 31,053.67                            | 30,968.42           | 27,837.91           | 30,825.93           | 39,748.14           |
| <b>(6) State Lottery</b>                                      | <b>5,360.91</b>                      | <b>2,705.83</b>     | <b>2,924.20</b>     | <b>3,624.81</b>     | <b>4,379.45</b>     |
| Private   | 5,360.91                             | 2,705.83            | 2,924.20            | 3,624.81            | 4,379.45            |

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 fourth quarter 2022-2023 (Jan-Mar) auction time, the total sales was 858,500 million kyats, the discharged and outstanding values were 973,500 million kyats and 9,470,360 million kyats respectively.

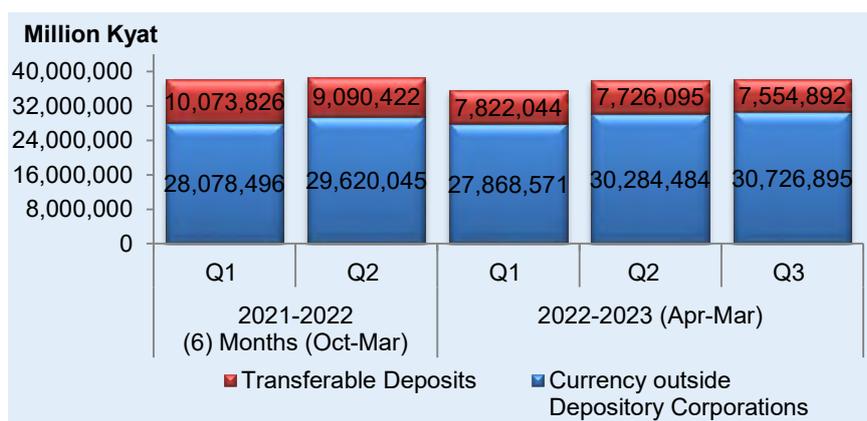
**Table 3.4 Government Securities (Government Treasury Bonds)**  
(Million Kyat)

| Particulars           | 2021-2022<br>(6) Months<br>(Oct-Mar) | 2022-2023 (Apr-Mar) |                 |                 |                 |           |
|-----------------------|--------------------------------------|---------------------|-----------------|-----------------|-----------------|-----------|
|                       | Q2<br>(Jan-Mar)                      | Q1<br>(Apr-Jun)     | Q2<br>(Jul-Sep) | Q3<br>(Oct-Dec) | Q4<br>(Jan-Mar) |           |
| <b>Total Sales</b>    | 255,940                              | 744,250             | 499,700         | 222,170         | 858,500         |           |
| <b>Discharged</b>     | 261,900                              | 810,950             | 791,010         | 776,810         | 973,500         |           |
| <b>Outstanding</b>    | 10,498,010                           | 10,431,310          | 10,140,000      | 9,585,360       | 9,470,360       |           |
| <b>Amount Held by</b> | <b>Public</b>                        | 530,120             | 561,870         | 555,130         | 566,210         | 574,680   |
|                       | <b>Private Enterprises</b>           | 9,967,890           | 9,869,440       | 9,584,870       | 9,019,150       | 8,895,680 |

Source: Central Bank of Myanmar.

### 3.5 Money Supply

Money supply in Myanmar reached 38,281,787 million kyats in the third quarter 2022-2023. This was a year-on-year increase of 0.34% compared with the first quarter 2021-2022.

**Chart 3.5: Money Supply**

Source: Central Bank of Myanmar.

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

| F.Y   | 2021-2022<br>(6) Months (Oct-Mar) |                   | 2022-2023 (Apr-Mar) |                   |                   |
|---|-----------------------------------|-------------------|---------------------|-------------------|-------------------|
|   | Q1                                | Q2                | Q1                  | Q2                | Q3                |
| <b>Total</b>  | <b>38,152,322</b>                 | <b>38,710,467</b> | <b>35,690,615</b>   | <b>38,010,579</b> | <b>38,281,787</b> |
| <b>Currency outside Depository Corporations<sup>1</sup></b> | 28,078,496                        | 29,620,045        | 27,868,571          | 30,284,484        | 30,726,895        |
| Transferable Deposits                                       | 10,073,826                        | 9,090,422         | 7,822,044           | 7,726,095         | 7,554,892         |
| State Owned Banks   | 3,027,255                         | 2,979,609         | 2,122,017           | 2,003,944         | 1,992,525         |
| Private Banks   | 4,981,205                         | 4,293,213         | 3,817,563           | 3,876,205         | 3,829,857         |
| Foreign Banks   | 2,065,366                         | 1,817,600         | 1,882,464           | 1,845,946         | 1,732,510         |

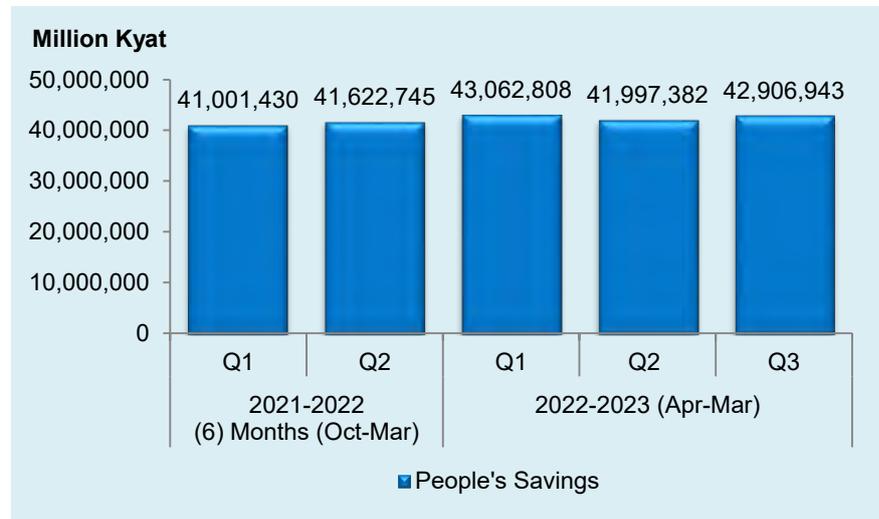
Source: Central Bank of Myanmar.

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.

### 3.6 People's Savings

People's Savings in Myanmar reached 42,906,943 million kyats in the third quarter 2022-2023. This was a year-on-year increase of 4.65% compared with the first quarter 2021-2022.

**Chart 3.6: People's Savings**



Source: Central Bank of Myanmar.

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

| F.Y                         | 2021-2022<br>(6) Months (Oct-Mar) |                   | 2022-2023 (Apr-Mar) |                   |                   |
|-----------------------------|-----------------------------------|-------------------|---------------------|-------------------|-------------------|
|                             | Q1                                | Q2                | Q1                  | Q2                | Q3                |
| <b>Total</b>                | <b>41,001,430</b>                 | <b>41,622,745</b> | <b>43,062,808</b>   | <b>41,997,382</b> | <b>42,906,943</b> |
| <b>Savings Deposits</b>     | <b>23,217,772</b>                 | <b>21,545,515</b> | <b>19,330,655</b>   | <b>17,377,417</b> | <b>15,959,411</b> |
| State Owned Banks           | 6,365,227                         | 6,217,261         | 5,920,335           | 5,560,844         | 5,279,754         |
| Private Banks               | 15,920,976                        | 14,320,475        | 12,730,650          | 11,247,005        | 10,088,224        |
| Foreign Banks               | 931,569                           | 1,007,779         | 679,670             | 569,568           | 591,433           |
| <b>Savings Certificates</b> | <b>49,117</b>                     | <b>48,677</b>     | <b>47,806</b>       | <b>47,042</b>     | <b>46,210</b>     |
| State Owned Banks           | 49,117                            | 48,677            | 47,806              | 47,042            | 46,210            |
| Private Banks               | -                                 | -                 | -                   | -                 | -                 |
| Foreign Banks               | -                                 | -                 | -                   | -                 | -                 |
| <b>Time Deposits</b>        | <b>10,532,556</b>                 | <b>10,956,153</b> | <b>11,837,358</b>   | <b>11,612,137</b> | <b>12,042,673</b> |
| State Owned Banks           | 715,623                           | 742,825           | 754,490             | 794,572           | 825,692           |
| Private Banks               | 9,283,530                         | 9,623,054         | 10,484,801          | 10,129,383        | 10,559,539        |
| Foreign Banks               | 533,403                           | 590,274           | 598,067             | 688,182           | 657,442           |
| <b>Other Deposits</b>       | <b>7,201,985</b>                  | <b>9,072,400</b>  | <b>11,846,989</b>   | <b>12,960,786</b> | <b>14,858,649</b> |
| State Owned Banks           | 1,831,552                         | 1,824,754         | 1,520,076           | 2,045,650         | 1,836,704         |
| Private Banks               | 5,370,433                         | 7,247,646         | 10,326,913          | 10,915,136        | 13,021,945        |
| Foreign Banks               | -                                 | -                 | -                   | -                 | -                 |

Source: Central Bank of Myanmar.



# 4

# Investment



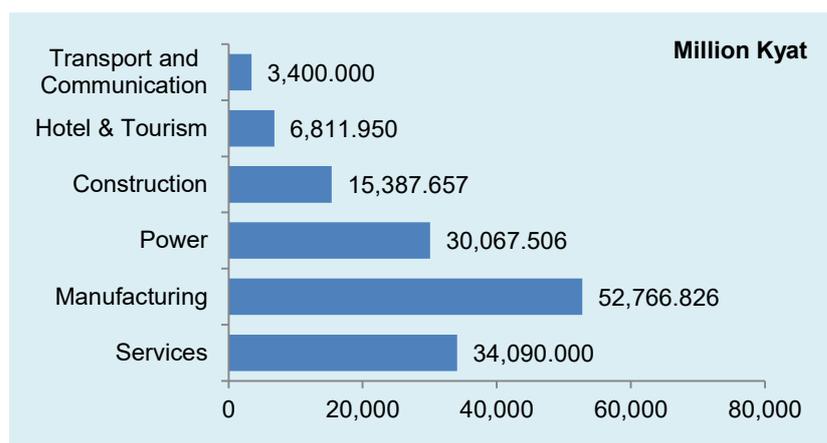


# INVESTMENT

## 4.1 Myanmar Citizen Investment of Permitted Enterprise By Sector

In the fourth quarter of 2022-2023 (Jan-Mar), the largest value of investment by Myanmar Citizen was Manufacturing sector with 52,766.826 million kyats in investment and followed by Services sector with 34,090.000 million kyats in investment.

**Chart 4.1: Myanmar Citizen Investment of Permitted Enterprise By Sector (2022-2023, Q4)**



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) |                 |                         | 2022-2023 (Apr-Mar) |              |                         |
|---------------------------|--------------------------------|-----------------|-------------------------|---------------------|--------------|-------------------------|
|                           | No. of Enterprises             | Q2 (Jan-Mar)    |                         | No. of Enterprises  | Q1 (Apr-Jun) |                         |
|                           |                                | US\$            | Total Investment (Kyat) |                     | US\$         | Total Investment (Kyat) |
| Agriculture               | -                              | -               | -                       | -                   | -            | -                       |
| Livestock & Fisheries     | 1                              | 1.212           | 16,800.000              | -                   | -            | -                       |
| Mining                    | 1                              | 8.264           | 24,050.530              | -                   | -            | -                       |
| Manufacturing             | 8                              | 7.840 *         | 32,346.468 *            | 7                   | 0.234        | 16,332.557              |
| Power                     | 1                              | 13.810          | 86,369.605 *            | -                   | -            | -                       |
| Construction              | -                              | -               | -                       | -                   | -            | -                       |
| Transport & Communication | -                              | -               | -                       | -                   | -            | -                       |
| Hotel & Tourism           | 2                              | 0.191           | 6,200.000 *             | 2                   | 0.080        | 7,066.038 *             |
| Real Estate Development   | 1                              | 0.418           | 3,110.853               | -                   | -            | -                       |
| Industrial Estate         | -                              | -               | -                       | -                   | -            | -                       |
| Oil & Gas                 | -                              | -               | -                       | -                   | -            | -                       |
| Services                  | 5                              | 23.676          | 60,066.053              | 3                   | 0.072        | 5,600.000               |
| <b>Total</b>              | <b>19</b>                      | <b>55.411 *</b> | <b>228,943.509 *</b>    | <b>12</b>           | <b>0.386</b> | <b>28,998.595 *</b>     |

(Cont'd)

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

| Sectors                   | 2022-2023 (Apr-Mar) |                 |                         |                    |                 |                         |                    |               |                         |
|---------------------------|---------------------|-----------------|-------------------------|--------------------|-----------------|-------------------------|--------------------|---------------|-------------------------|
|                           | Q2 (Jul-Sep)        |                 |                         | Q3 (Oct-Dec)       |                 |                         | Q4 (Jan-Mar)       |               |                         |
|                           | 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             | 11                  | 15.948 *        | 69,396.343 *            | 7                  | 12.417          | 47,745.686              | 15                 | 5.574         | 52,766.826 *            |
| Power                     | 1                   | -               | 5,000.000               | 1                  | 41.154 *        | 116,905.422 *           | 1                  | 12.605        | 30,067.506              |
| Construction              | -                   | -               | 199,318.010 *           | -                  | -               | -                       | -                  | -             | 15,387.657 *            |
| Transport & Communication | -                   | -               | -                       | -                  | -               | -                       | 1                  | -             | 3,400.000               |
| Hotel & Tourism           | 1                   | -               | 47,564.972              | 1                  | 0.222           | 1,000.000               | 4                  | -             | 6,811.950               |
| Real Estate Development   | -                   | -               | -                       | 1                  | -               | 8,602.560               | -                  | -             | -                       |
| Industrial Estate         | -                   | -               | -                       | -                  | -               | -                       | -                  | -             | -                       |
| Oil & Gas                 | 1                   | 0.152           | 1,500.000               | -                  | -               | -                       | -                  | -             | -                       |
| Services                  | 3                   | 2.834           | 17,457.000              | 3                  | 3.701           | 12,137.000              | 2                  | 4.567         | 34,090.000              |
| <b>Total</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>    | <b>23</b>          | <b>22.746</b> | <b>142,523.939 *</b>    |

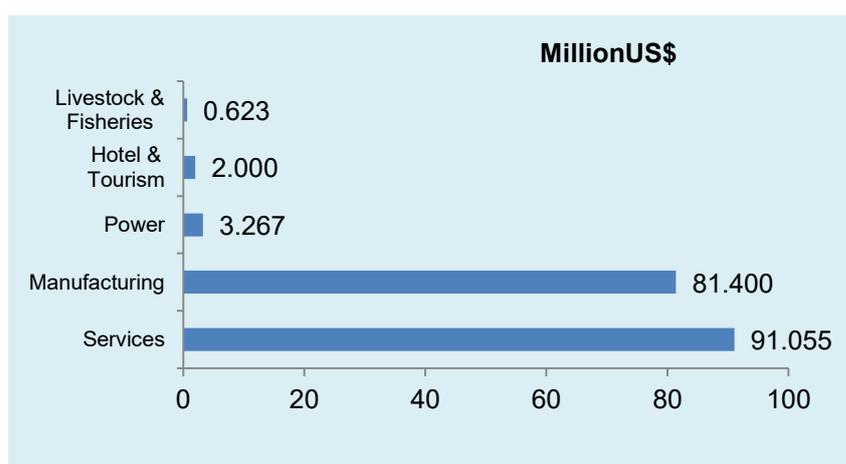
\*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

## 4.2 Foreign Investment of Permitted Enterprise By Sector

In the fourth quarter of 2022-2023 (Jan-Mar), 51.06% of foreign investment was in the Services sector with the amount of 91.055 million US\$ and followed by Manufacturing sector with 81.400 million US\$.

**Chart 4.2: Foreign Investment of Permitted Enterprise By Sector (2022-2023, Q4)**



Source: Directorate of Investment and Company Administration.

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

| Sectors                   | 2021-2022<br>(6) Months<br>(Oct-Mar) |                       | 2022-2023 (Apr-Mar)        |                       |                            |                       |                            |                       |                            |                       |
|---------------------------|--------------------------------------|-----------------------|----------------------------|-----------------------|----------------------------|-----------------------|----------------------------|-----------------------|----------------------------|-----------------------|
|                           | Q2<br>(Jan-Mar)                      |                       | Q1<br>(Apr-Jun)            |                       | Q2<br>(Jul-Sep)            |                       | Q3<br>(Oct-Dec)            |                       | Q4<br>(Jan-Mar)            |                       |
|                           | No. of<br>Enter-<br>prises           | Foreign<br>Investment | No. of<br>Enter-<br>prises | Foreign<br>Investment | No. of<br>Enter-<br>prises | Foreign<br>Investment | No. of<br>Enter-<br>prises | Foreign<br>Investment | No. of<br>Enter-<br>prises | Foreign<br>Investment |
| Agriculture               | -                                    | -                     | -                          | -                     | 1                          | 1.000                 | 1                          | 2.500                 | -                          | -                     |
| Livestock & Fisheries     | 2                                    | 15.000                | -                          | -                     | -                          | 1.545 *               | -                          | -                     | 1                          | 0.623 *               |
| Mining                    | -                                    | -                     | -                          | -                     | -                          | -                     | 1                          | 7.000                 | -                          | -                     |
| Oil & Gas                 | -                                    | -                     | -                          | -                     | -                          | -                     | -                          | -                     | -                          | -                     |
| Manufacturing             | 29                                   | 116.192               | 10                         | 21.991 *              | 19                         | 107.153 *             | 13                         | 61.265 *              | 22                         | 81.400 *              |
| Power                     | -                                    | 17.376 *              | -                          | -                     | 6                          | 702.403               | 4                          | 114.600               | 1                          | 3.267                 |
| Transport & Communication | -                                    | -                     | -                          | -                     | -                          | -                     | -                          | -                     | -                          | -                     |
| Hotel & Tourism           | -                                    | -                     | -                          | -                     | -                          | -                     | 1                          | 0.800                 | 1                          | 2.000                 |
| Real Estate Development   | -                                    | 38.807 *              | -                          | -                     | 1                          | 29.000                | -                          | -                     | -                          | -                     |
| Industrial Estate         | -                                    | -                     | -                          | -                     | -                          | -                     | -                          | -                     | -                          | -                     |
| Construction              | -                                    | -                     | -                          | -                     | -                          | -                     | -                          | -                     | -                          | -                     |
| Services                  | 1                                    | 213.850               | -                          | -                     | 2                          | 378.068               | -                          | 35.000 *              | 3                          | 91.055                |
| <b>Total</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>      | <b>28</b>                  | <b>178.345 *</b>      |

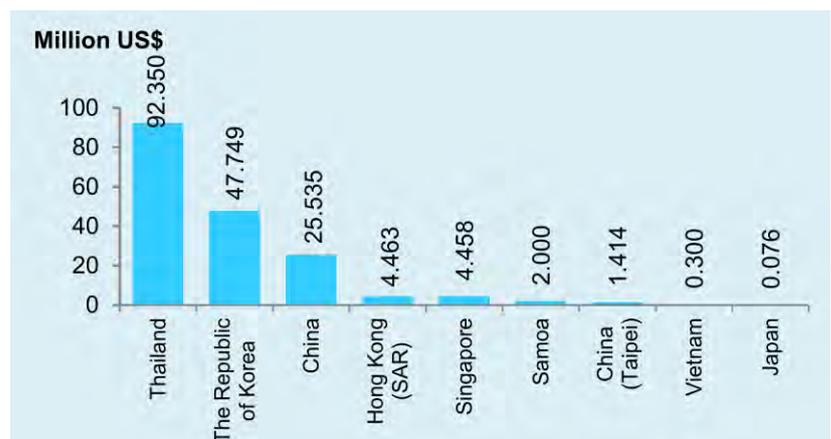
\*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

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

In the fourth quarter of 2022-2023 (Jan-Mar), Thailand was the top source of foreign investment with the amount of 92.350 million US\$, followed by The Republic of Korea with the amount at 47.749 million US\$.

**Chart 4.3: Foreign Investment of Permitted Enterprise by Country/ Region (2022-2023, Q4)**



Source: Directorate of Investment and Company Administration.

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

| Country                     | 2021-2022<br>(6) Months<br>(Oct-Mar) |                       | 2022-2023 (Apr-Mar)        |                           |                            |                           |                            |                       |                            |                       |
|-----------------------------|--------------------------------------|-----------------------|----------------------------|---------------------------|----------------------------|---------------------------|----------------------------|-----------------------|----------------------------|-----------------------|
|                             | Q2<br>(Jan-Mar)                      |                       | Q1<br>(Apr-Jun)            |                           | Q2<br>(Jul-Sep)            |                           | Q3<br>(Oct-Dec)            |                       | Q4<br>(Jan-Mar)            |                       |
|                             | No. of<br>Enter-<br>prises           | Foreign<br>Investment | No. of<br>Enter-<br>prises | Foreign<br>Investmen<br>t | No. of<br>Enter-<br>prises | Foreign<br>Investme<br>nt | No. of<br>Enter-<br>prises | Foreign<br>Investment | No. of<br>Enter-<br>prises | Foreign<br>Investment |
| Afghanistan                 | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Austria                     | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Australia                   | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Bangladesh                  | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | 1.000 *               | -                          | -                     |
| Belize                      | -                                    | -                     | -                          | -                         | 1                          | 1.500                     | -                          | -                     | -                          | -                     |
| Brunei Darussalam           | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Cambodia                    | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Canada                      | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| China                       | 19                                   | 48.724 *              | 7                          | 11.122                    | 10                         | 50.316 *                  | 11                         | 35.554 *              | 16                         | 25.535 *              |
| Cook Islands                | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Estonia                     | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| France                      | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Germany                     | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Hong Kong (SAR)             | 7                                    | 88.664 *              | 2                          | 5.769                     | 5                          | 64.470 *                  | 5                          | 94.869 *              | 1                          | 4.463 *               |
| India                       | -                                    | -                     | -                          | -                         | -                          | 1.545 *                   | -                          | -                     | -                          | -                     |
| Italy                       | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Indonesia                   | 1                                    | 5.100                 | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Ireland                     | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Japan                       | 1                                    | 3.220 *               | 1                          | 3.100                     | -                          | -                         | -                          | 18.300 *              | -                          | 0.076 *               |
| Lebanon                     | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Luxembourg                  | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Macau (SAR)                 | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Malaysia                    | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| New Zealand                 | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Norway                      | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Qatar                       | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Republic of Marshall Island | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Samoa                       | -                                    | 2.000 *               | -                          | -                         | -                          | -                         | -                          | 0.389 *               | 1                          | 2.000                 |
| Seychelles                  | 1                                    | 1.343                 | -                          | -                         | -                          | 0.338 *                   | -                          | -                     | -                          | -                     |
| Singapore                   | 1                                    | 215.380 *             | -                          | -                         | 12                         | 1094.200                  | 1                          | 58.720 *              | 3                          | 4.458                 |
| South Africa                | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Sri Lanka                   | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Switzerland                 | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | 4.677 *               | -                          | -                     |
| Thailand                    | -                                    | -                     | -                          | -                         | -                          | 3.000 *                   | -                          | 3.000 *               | 2                          | 92.350                |
| China (Taipei)              | -                                    | 5.433 *               | -                          | 2.000 *                   | 1                          | 1.000 *                   | -                          | -                     | 1                          | 1.414                 |
| The Netherlands             | -                                    | 4.000 *               | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| The Republic of Korea       | 2                                    | 27.026 *              | -                          | -                         | -                          | 2.800 *                   | 2                          | 2.600                 | 3                          | 47.749 *              |
| United Kingdom**            | -                                    | 0.335 *               | -                          | -                         | -                          | -                         | 1                          | 2.056                 | -                          | -                     |
| United States of America    | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| United Arab Emirates        | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| Vietnam                     | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | 1                          | 0.300                 |
| Nepal                       | -                                    | -                     | -                          | -                         | -                          | -                         | -                          | -                     | -                          | -                     |
| <b>Total</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>      | <b>28</b>                  | <b>178.345 *</b>      |

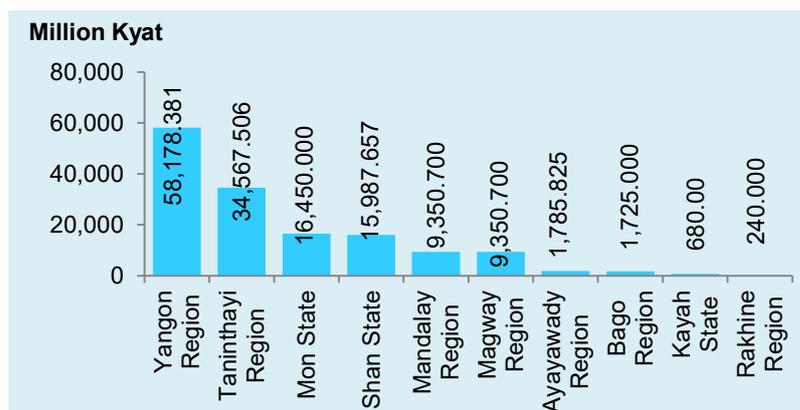
\*Including the value of increased in investment.

\*\*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 fourth quarter of 2022-2023 (Jan-Mar), Yangon Region was the most invested with the amount of 58,178.381 million kyats by Myanmar Citizen. Taninthayi Region was second with the amount of 34,567.506 million kyats and followed by Mon State with the amount of 16,450.000 million kyats.

**Chart 4.4: Myanmar Citizen Investment of Permitted Enterprise By State & Region (2022-2023, Q4)**

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) |                 |                         | 2022-2023 (Apr-Mar) |              |                         |
|-------------------|--------------------------------|-----------------|-------------------------|---------------------|--------------|-------------------------|
|                   | Q2 (Jan-Mar)                   |                 |                         | Q1 (Apr-Jun)        |              |                         |
|                   | No. of Enterprises             | US\$            | Total Investment (Kyat) | No. of Enterprises  | US\$         | Total Investment (Kyat) |
| Kachin State      | -                              | -               | -                       | -                   | -            | -                       |
| Kayah State       | -                              | -               | -                       | -                   | -            | -                       |
| Kayin State       | 1                              | -               | 4,000.000               | -                   | -            | -                       |
| Chin State        | -                              | -               | -                       | -                   | -            | -                       |
| Sagaing Region    | 2                              | 3.319           | 10,539.997              | 1                   | -            | 1,000.000               |
| Taninthayi Region | 3                              | 1.212           | 26,929.053 *            | 1                   | 0.080        | 800.000                 |
| Bago Region       | 1                              | 0.061 *         | 61,381.138 *            | 1                   | -            | 1,200.000               |
| Magway Region     | -                              | -               | -                       | -                   | -            | -                       |
| Mandalay Region   | 3                              | 15.332 *        | 39,712.712 *            | 4                   | 0.306        | 15,147.478              |
| Mon State         | 1                              | 8.264           | 24,050.530              | -                   | -            | -                       |
| Rakhine State     | -                              | -               | -                       | -                   | -            | -                       |
| Yangon Region     | 7                              | 26.805 *        | 58,975.106 *            | 5                   | -            | 10,095.367              |
| Shan State        | 1                              | 0.418           | 3,110.853               | -                   | -            | -                       |
| Ayeyawady Region  | -                              | -               | 244.120 *               | -                   | -            | 755.750 *               |
| Nay Pyi Taw       | -                              | -               | -                       | -                   | -            | -                       |
| <b>Total</b>      | <b>19</b>                      | <b>55.411 *</b> | <b>228,943.509 *</b>    | <b>12</b>           | <b>0.380</b> | <b>28,998.595 *</b>     |

(Cont'd)

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

| Sectors           | 2022-2023 (Apr-Mar) |                 |                         |                    |                 |                         |                    |               |                         |
|-------------------|---------------------|-----------------|-------------------------|--------------------|-----------------|-------------------------|--------------------|---------------|-------------------------|
|                   | Q2 (Jul-Sep)        |                 |                         | Q3 (Oct-Dec)       |                 |                         | Q4 (Jan-Mar)       |               |                         |
|                   | 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       | -                   | -               | -                       | -                  | -               | -                       | 1                  | -             | 680.000                 |
| Kayin State       | -                   | -               | -                       | -                  | -               | -                       | 1                  | 0.242         | 3,558.870               |
| Chin State        | -                   | -               | -                       | -                  | -               | -                       | -                  | -             | -                       |
| Sagaing Region    | 4                   | 11.467          | 44,490.000              | 1                  | 2.100           | 9,209.934               | -                  | -             | -                       |
| Taninthayi Region | 1                   | 0.715           | 4,500.000               | 2                  | 20.000          | 74,479.205              | 3                  | 12.605        | 34,567.506              |
| Bago Region       | -                   | -               | -                       | 1                  | -               | 8,602.560               | -                  | -             | 1,725.000 *             |
| Magway Region     | 2                   | 0.218           | 3,304.440               | -                  | -               | -                       | -                  | -             | -                       |
| Mandalay Region   | -                   | -               | -                       | 2                  | 0.222           | 2,000.000               | 4                  | 0.253         | 9,350.700               |
| Mon State         | 1                   | -               | 3,632.000               | 2                  | 25.814 *        | 62,494.064 *            | 1                  | 2.575         | 16,450.000              |
| Rakhine State     | -                   | -               | -                       | -                  | -               | -                       | 1                  | -             | 240.000                 |
| Yangon Region     | 6                   | 4.859 *         | 18,569.903 *            | 3                  | 5.657           | 20,113.905              | 10                 | 6.276         | 58,178.381              |
| Shan State        | 3                   | -               | 252,882.982 *           | 1                  | -               | 491.000                 | 1                  | 0.065         | 15,987.657 *            |
| Ayeyawady Region  | 1                   | 0.150           | 5,000.000               | -                  | -               | -                       | 1                  | 0.730         | 1,785.825               |
| Nay Pyi Taw       | 1                   | 2.834           | 15,857.000              | 1                  | 3.701           | 9,000.000               | -                  | -             | -                       |
| <b>Total</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>    | <b>23</b>          | <b>22.746</b> | <b>142,523.939 *</b>    |

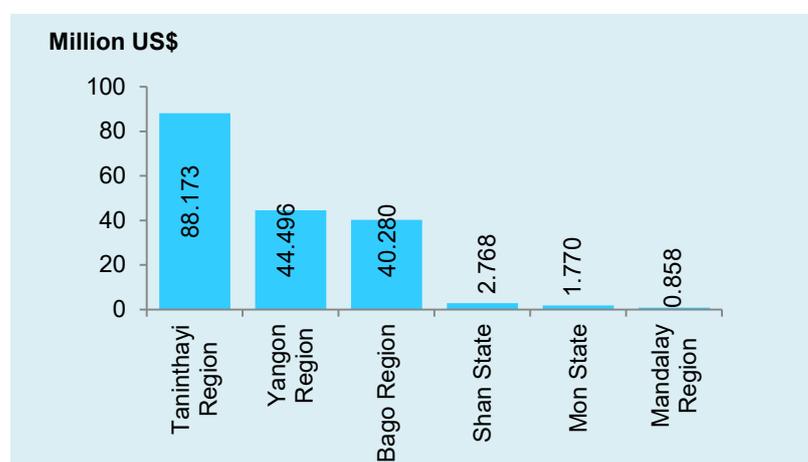
\*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

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

In the fourth quarter of 2022-2023 (Jan-Mar), the most of foreign investors invested in Taninthayi Region with total approved amount of 88.173 million US\$, followed by Yangon Region with 44.496 million US\$.

**Chart4.5: Foreign Investment of Permitted Enterprise By State & Region (2022-2023, Q4)**



Source: Directorate of Investment and Company Administration.

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

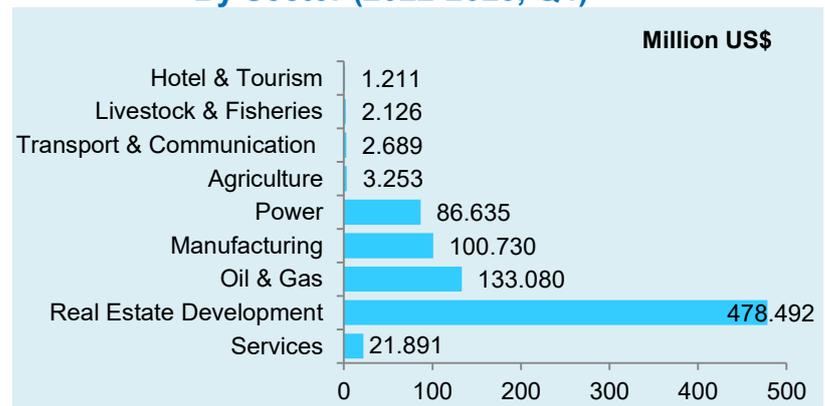
| Sectors           | 2021-2022<br>(6 Months<br>(Oct-Mar) |                       | 2022-2023 (Apr-Mar)        |                       |                            |                       |                            |                       |                            |                       |
|-------------------|-------------------------------------|-----------------------|----------------------------|-----------------------|----------------------------|-----------------------|----------------------------|-----------------------|----------------------------|-----------------------|
|                   | Q2<br>(Jan-Mar)                     |                       | Q1<br>(Apr-Jun)            |                       | Q2<br>(Jul-Sep)            |                       | Q3<br>(Oct-Dec)            |                       | Q4<br>(Jan-Mar)            |                       |
|                   | No. of<br>Enter-<br>prises          | Foreign<br>Investment | No. of<br>Enter-<br>prises | Foreign<br>Investment | No. of<br>Enter-<br>prises | Foreign<br>Investment | No. of<br>Enter-<br>prises | Foreign<br>Investment | No. of<br>Enter-<br>prises | Foreign<br>Investment |
| Kachin State      | -                                   | -                     | -                          | -                     | 1                          | 1.000                 | -                          | -                     | -                          | -                     |
| Kayah State       | -                                   | -                     | -                          | -                     | -                          | -                     | -                          | -                     | -                          | -                     |
| Kayin State       | -                                   | -                     | -                          | -                     | -                          | -                     | -                          | -                     | -                          | -                     |
| Chin State        | -                                   | -                     | -                          | -                     | -                          | -                     | -                          | -                     | -                          | -                     |
| Sagaing Region    | 1                                   | 3.371                 | -                          | -                     | -                          | -                     | 1                          | 34.380                | -                          | -                     |
| Taninthayi Region | -                                   | -                     | -                          | -                     | -                          | -                     | 1                          | 0.300                 | 2                          | 88.173                |
| Bago Region       | 2                                   | 26.473 *              | 2                          | 6.100                 | 1                          | 38.505                | 1                          | 6.080 *               | 1                          | 40.280 *              |
| Magway Region     | -                                   | -                     | -                          | -                     | 2                          | 55.994                | -                          | -                     | -                          | -                     |
| Mandalay Region   | -                                   | -                     | -                          | -                     | 2                          | 106.751 *             | 3                          | 77.660 *              | 1                          | 0.858                 |
| Mon State         | -                                   | 0.900 *               | -                          | -                     | -                          | -                     | -                          | -                     | 2                          | 1.770                 |
| Rakhine State     | -                                   | -                     | -                          | -                     | -                          | -                     | -                          | -                     | -                          | -                     |
| Yangon Region     | 28                                  | 172.326 *             | 8                          | 15.891 *              | 20                         | 631.558 *             | 13                         | 79.825 *              | 21                         | 44.496 *              |
| Shan State        | 1                                   | 4.423 *               | -                          | -                     | 1                          | 5.093                 | 1                          | 22.920                | 1                          | 2.768                 |
| Ayeyawady Region  | -                                   | 193.732 *             | -                          | -                     | 2                          | 380.268               | -                          | -                     | -                          | -                     |
| Nay Pyi Taw       | -                                   | -                     | -                          | -                     | -                          | -                     | -                          | -                     | -                          | -                     |
| <b>Total</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>      | <b>28</b>                  | <b>178.345 *</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 fourth quarter of 2022-2023 (Jan-Mar), Real Estate Development sector topped the list at 478.492 million US\$, followed by Oil and Gas sector with amount of 133.080 million US\$, and Manufacturing sector with 100.730 million US\$.

**Chart 4.6: Amount of Foreign Investment Inflows By Sector (2022-2023, Q4)**

Source: Directorate of Investment and Company Administration.

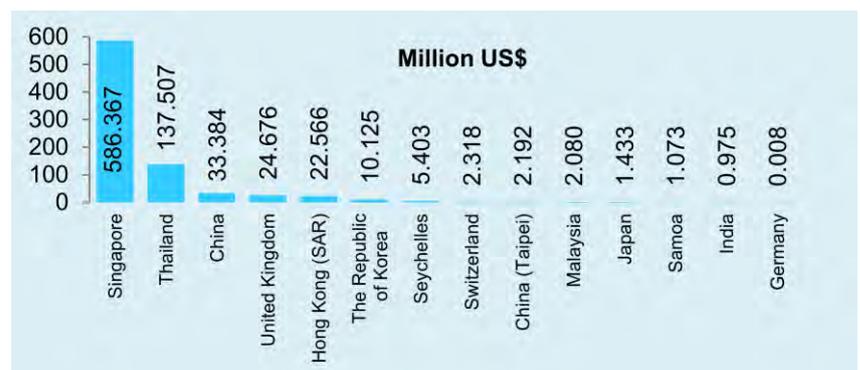
**Table 4.6 Amount of Foreign Investment Inflows By Sector (Million US\$)**

| Sectors                   | 2021-2022<br>(6) Months<br>(Oct-Mar) | 2022-2023 (Apr-Mar)   |                       |                       |                       |
|---------------------------|--------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                           | Q2<br>(Jan-Mar)                      | Q1<br>(Apr-Jun)       | Q2<br>(Jul-Sep)       | Q3<br>(Oct-Dec)       | Q4<br>(Jan-Mar)       |
|                           | Foreign<br>Investment                | Foreign<br>Investment | Foreign<br>Investment | Foreign<br>Investment | Foreign<br>Investment |
| Agriculture               | 5.812                                | 0.545                 | 1.964                 | 1.002                 | 3.253                 |
| Livestock & Fisheries     | 15.772                               | 3.298                 | -                     | 2.220                 | 2.126                 |
| Mining                    | 8.004                                | -                     | -                     | -                     | -                     |
| Manufacturing             | 78.053                               | 94.690                | 58.534                | 107.334               | 100.730               |
| Power                     | 26.108                               | 7.851                 | 0.120                 | 7.645                 | 86.635                |
| Oil & Gas                 | 58.617                               | 92.791                | 122.774               | 71.633                | 133.080               |
| Transport & Communication | 109.878                              | 189.539               | 64.973                | 10.117                | 2.689                 |
| Hotel & Tourism           | 0.489                                | 0.011                 | 1.048                 | -                     | 1.211                 |
| Real Estate Development   | 5.454                                | 0.517                 | 0.299                 | 2.647                 | 478.492               |
| Industrial Estate         | -                                    | 0.007                 | -                     | -                     | -                     |
| Construction              | -                                    | -                     | -                     | -                     | -                     |
| Services                  | 8.111                                | 3.254                 | 9.873                 | 4.514                 | 21.891                |
| <b>Total</b>              | <b>316.298</b>                       | <b>392.503</b>        | <b>259.585</b>        | <b>207.112</b>        | <b>830.107</b>        |

Source: Directorate of Investment and Company Administration.

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

In the fourth quarter of 2022-2023 (Jan-Mar), the top investing country was Singapore with the actual amount of 586.367 million US\$ and followed by Thailand and China with actual amount at 137.507 million US\$ and 33.384 million US\$ respectively.

**Chart 4.7: Amount of Foreign Investment Inflows by Country/ Region (2022-2023, Q4)**

Source: Directorate of Investment and Company Administration.

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

| Country                      | 2021-2022<br>(6) Months<br>(Oct-Mar) |                       | 2022-2023 (Apr-Mar)   |                       |                       |
|------------------------------|--------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                              | Q2<br>(Jan-Mar)                      | Q1<br>(Apr-Jun)       | Q2<br>(Jul-Sep)       | Q3<br>(Oct-Dec)       | Q4<br>(Jan-Mar)       |
|                              | Foreign<br>Investment                | Foreign<br>Investment | Foreign<br>Investment | Foreign<br>Investment | Foreign<br>Investment |
| Australia                    | -                                    | -                     | -                     | -                     | -                     |
| Austria                      | 0.006                                | -                     | -                     | -                     | -                     |
| Bangladesh                   | -                                    | -                     | -                     | -                     | -                     |
| Belize                       | -                                    | 0.044                 | -                     | -                     | -                     |
| British Virgin Island        | -                                    | -                     | -                     | -                     | -                     |
| Brunei Darussalam            | -                                    | -                     | 2.753                 | -                     | -                     |
| China                        | 63.647                               | 10.212                | 17.071                | 21.626                | 33.384                |
| Cambodia                     | -                                    | -                     | -                     | -                     | -                     |
| Canada                       | -                                    | -                     | -                     | -                     | -                     |
| Cayman Island                | -                                    | -                     | -                     | -                     | -                     |
| France                       | -                                    | 10.986                | -                     | 13.696                | -                     |
| Germany                      | -                                    | -                     | -                     | -                     | 0.008                 |
| Hong Kong (SAR)              | 6.983                                | 55.980                | 22.081                | 15.000                | 22.566                |
| Indonesia                    | -                                    | -                     | -                     | -                     | -                     |
| India                        | 0.237                                | 2.374                 | 2.425                 | -                     | 0.975                 |
| Italy                        | -                                    | -                     | -                     | -                     | -                     |
| Ireland                      | -                                    | -                     | -                     | -                     | -                     |
| Japan                        | 5.256                                | 1.824                 | 1.010                 | 1.161                 | 1.433                 |
| Philippines                  | -                                    | -                     | -                     | -                     | -                     |
| Lebanon                      | -                                    | -                     | -                     | -                     | -                     |
| Luxembourg                   | -                                    | -                     | -                     | -                     | -                     |
| Republic of Marshall Islands | -                                    | -                     | -                     | -                     | -                     |
| Macau(SAR)                   | -                                    | -                     | -                     | -                     | -                     |
| Malaysia                     | 6.158                                | -                     | 14.534                | 3.977                 | 2.080                 |
| The Netherlands              | -                                    | -                     | -                     | -                     | -                     |
| The Republic of Korea        | 69.572                               | 15.986                | 0.380                 | 1.438                 | 10.125                |
| Samoa                        | 2.415                                | -                     | 3.529                 | 0.525                 | 1.073                 |
| Seychelles                   | 5.182                                | 0.226                 | -                     | -                     | 5.403                 |
| Singapore                    | 145.930                              | 194.368               | 66.846                | 92.755                | 586.367               |
| Switzerland                  | 1.520                                | -                     | 3.900                 | -                     | 2.318                 |
| Thailand                     | 5.105                                | 97.520                | 111.151               | 43.348                | 137.507               |
| China (Taipei)               | 3.047                                | 1.539                 | 0.561                 | 1.060                 | 2.192                 |
| United Kingdom**             | 0.171                                | 0.740                 | 12.078                | 3.208                 | 24.676                |
| United States of America     | -                                    | 0.704                 | 0.266                 | -                     | -                     |
| United Arab Emirates         | -                                    | -                     | -                     | -                     | -                     |
| Vietnam                      | 1.069                                | -                     | 1.000                 | -                     | -                     |
| Bermuda                      | -                                    | -                     | -                     | 9.318                 | -                     |
| <b>Total</b>                 | <b>316.298</b>                       | <b>392.503</b>        | <b>259.585</b>        | <b>207.112</b>        | <b>830.107</b>        |

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

Source: Directorate of Investment and Company Administration.

# 5 Production





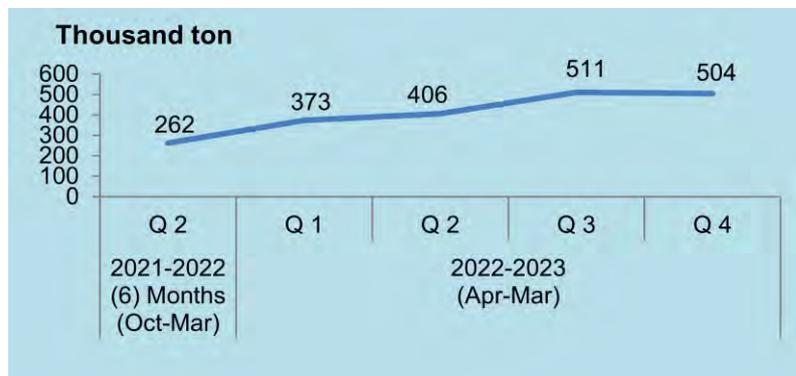
# PRODUCTION

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 92.37% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The production of Cement decreased by 1.37% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

**Chart 5.1: Cement Production**

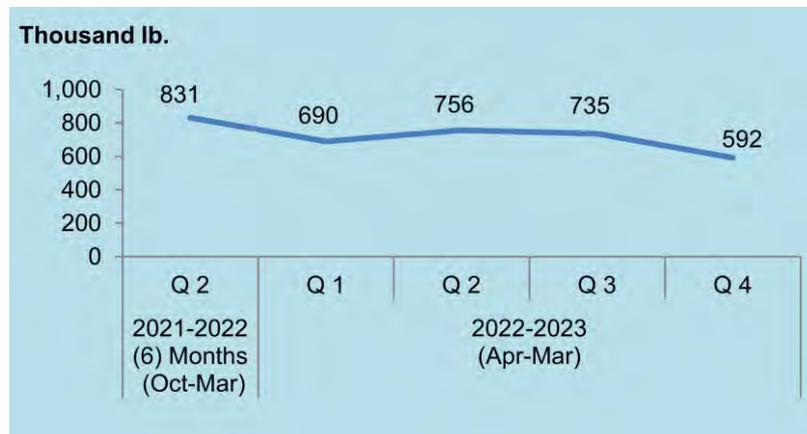


Source: No. (2) Heavy Industrial Enterprise.

## 5.2 Cotton Yarn (State-Owned)

The production of Cotton Yarn decreased by 28.76% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The production of Cotton Yarn decreased by 19.46% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

**Chart 5.2: Cotton Yarn Production**

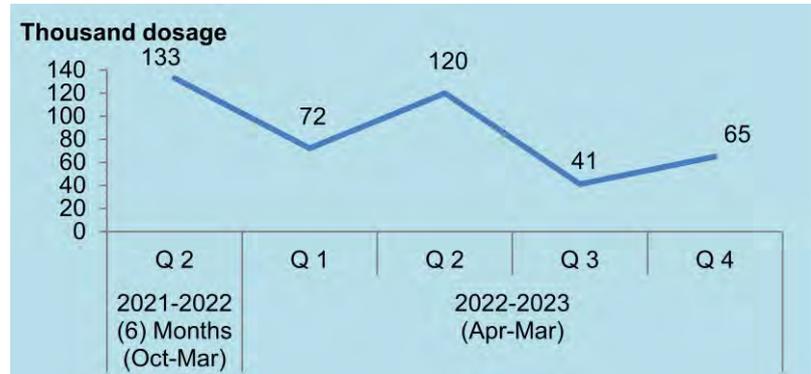


Source: No. (3) Heavy Industrial Enterprise.

### 5.3 Biological Products (State-Owned)

The production of Biological products decreased by 51.13% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The production of Biological products increased by 58.54% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

**Chart 5.3: Biological Products**



Source: Myanmar Pharmaceutical Industrial Enterprise.

### 5.4 Electric Power Generation

Generation of Electric Power decreased by 6.32% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). Generation of Electric Power decreased by 16.63% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

**Chart 5.4: Electric Power Generation**

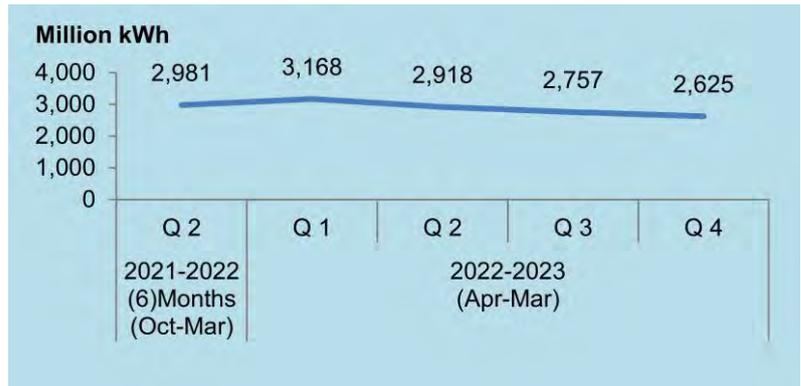


Source: Department of Electric Power Planning.

### 5.5 Electric Power Generation by Gas

Electric Power Generation by Gas decreased by 11.94% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). Electric Power Generation by Gas decreased by 4.79% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

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

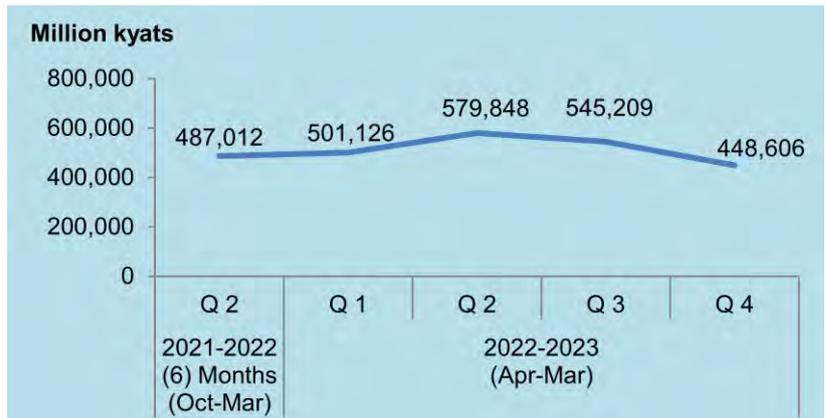


Source: Department of Electric Power Planning.

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

The total value of Electricity sales decreased by 7.89% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The total value of Electricity sales decreased by 17.72% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

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

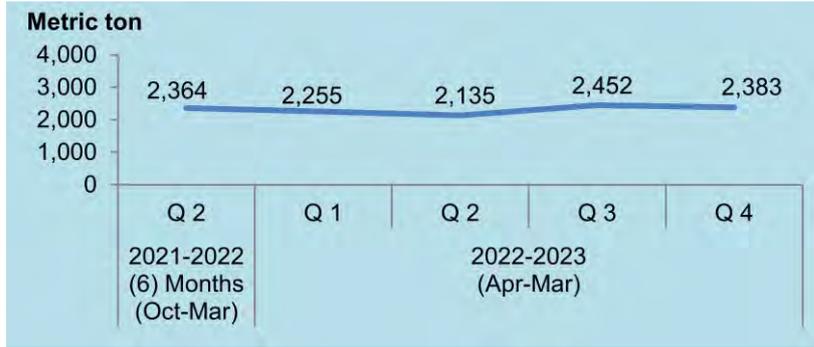


Source: Department of Electric Power Planning.

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

The production of Petroleum Coke increased by 0.80% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The production of Petroleum Coke decreased by 2.81% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

**Chart 5.7: Petroleum Coke**

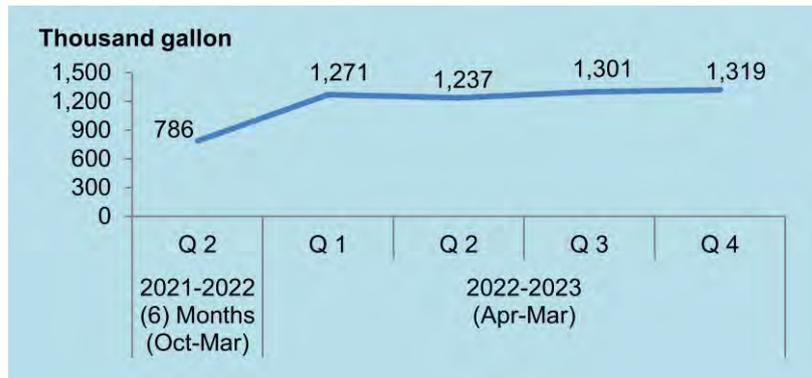


Source: Myanmar Petrochemical Enterprise.

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

The production of Liquefied Petroleum Gas increased by 67.81% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The production of Liquefied Petroleum Gas increased by 1.38% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

**Chart 5.8: Liquefied Petroleum Gas**



Source: Myanmar Petrochemical Enterprise.

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

The production of Fertilizer (Urea) decreased by 11.06% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The production of Fertilizer (Urea) decreased by 24.44% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

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



Source: Myanmar Petrochemical Enterprise.

### 5.10 Natural Gas (State-Owned)

The production of Natural Gas decreased by 10.06% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The production of Natural Gas decreased by 14.23% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

**Chart 5.10: Natural Gas Production**



Source: Oil and Gas Planning Department.

### 5.11 Crude Oil (State-Owned)

The production of Crude Oil increased by 12.40% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The production of Crude Oil decreased by 17.09% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

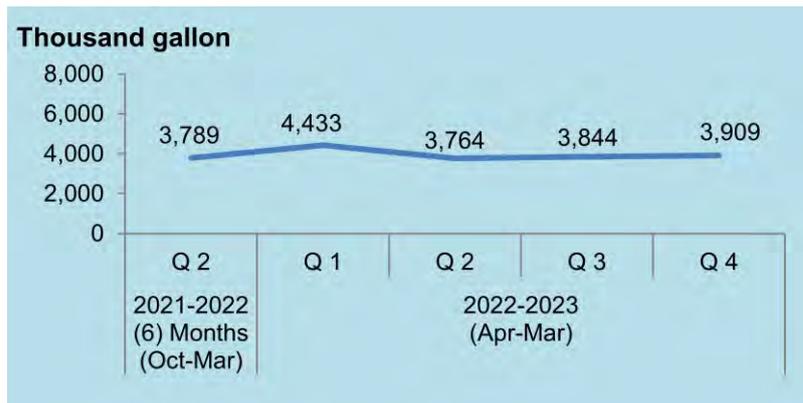
**Chart 5.11: Crude Oil Production**



Source: Oil and Gas Planning Department.

### 5.12 Motor Spirit (State-Owned)

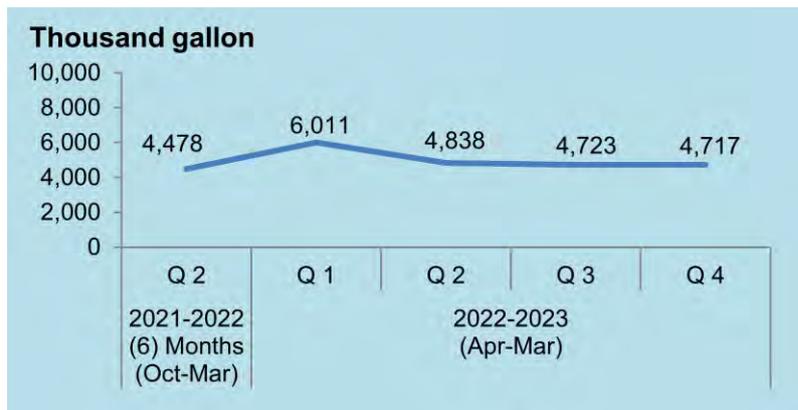
The production of Motor Spirit increased by 3.17% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The production of Motor Spirit increased by 1.69% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

**Chart 5.12: Motor Spirit Production**

Source: Myanma Petrochemical Enterprise.

### 5.13 Diesel Oil (State-Owned)

The production of Diesel Oil increased by 5.34% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The production of Diesel Oil decreased by 0.13% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

**Chart 5.13: Diesel Oil Production**

Source: Myanma Petrochemical Enterprise.

### 5.14 Aviation Turbine (State-Owned)

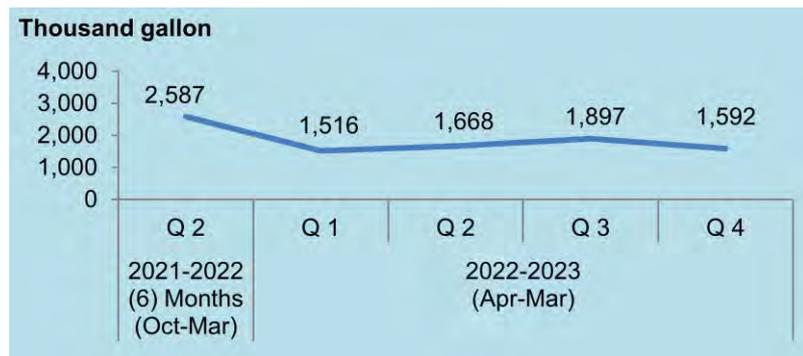
The production of Aviation Turbine decreased by 10.80% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The production of Aviation Turbine decreased by 18.93% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

**Chart 5.14: Aviation Turbine Production**

Source: Myanmar Petrochemical Enterprise.

### 5.15 Furnace Oil (State-Owned)

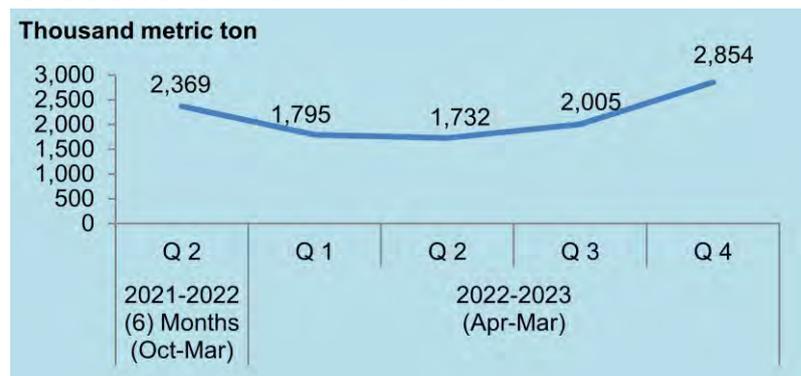
The production of Furnace Oil decreased by 38.46% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The production of Furnace Oil decreased by 16.08% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

**Chart 5.15: Furnace Oil Production**

Source: Myanmar Petrochemical Enterprise.

### 5.16 Limestone (State-Owned)

The production of Limestone increased by 20.47% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The production of Limestone increased by 42.34% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

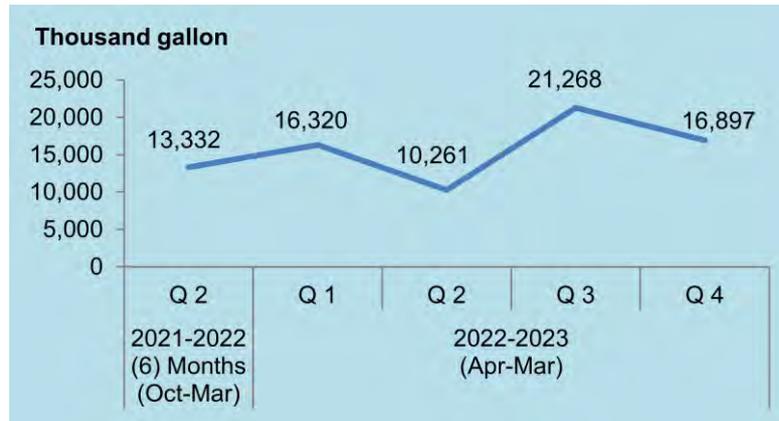
**Chart 5.16: Limestone Production**

Source: No. (1) Mining Enterprise.

### 5.17 Beer (Private)

The production of Beer increased by 26.74% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The production of Beer decreased by 20.55% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

**Chart 5.17: Beer Production**

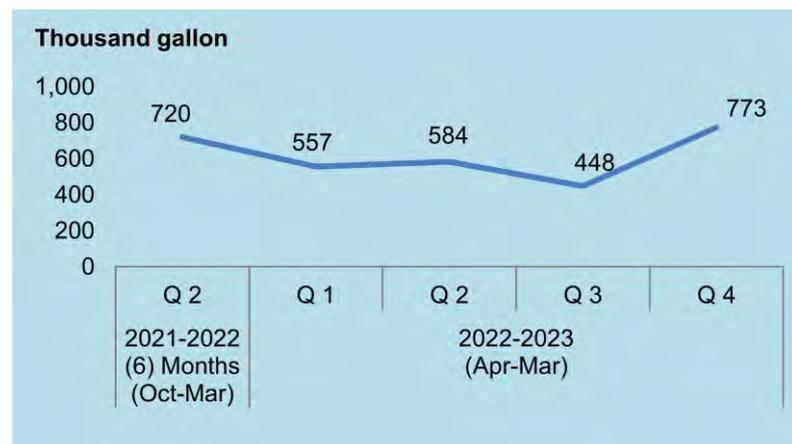


Source: Myanmar Economic Holdings Public Company Limited.

### 5.18 Alcohol (Private)

The production of Alcohol increased by 7.36% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The production of Alcohol increased by 72.54% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

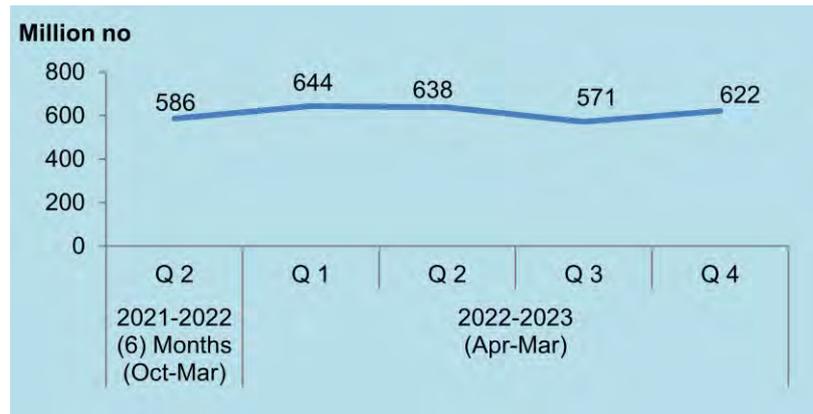
**Chart 5.18: Alcohol Production**



Source: Myanmar Economic Holdings Public Company Limited.

### 5.19 Cigarettes (Private)

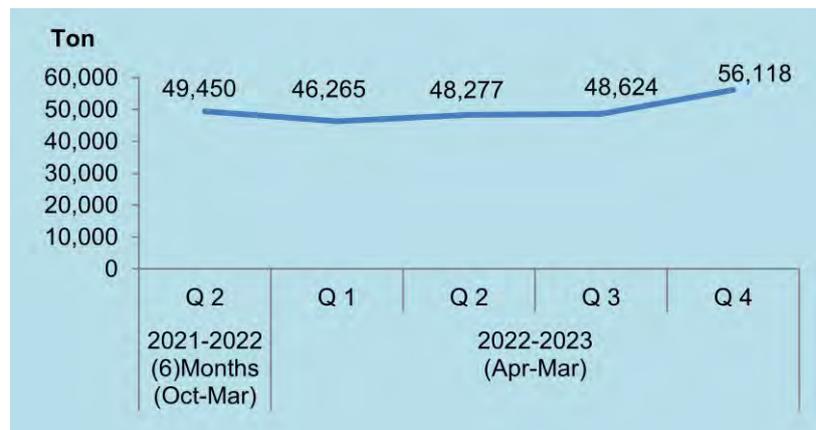
The production of Cigarettes increased by 6.14% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The production of Cigarettes increased by 8.93% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

**Chart 5.19: Cigarettes Production**

Source: Myanma Economic Holdings Public Company Limited.

### 5.20 Salt (Fine) (Private)

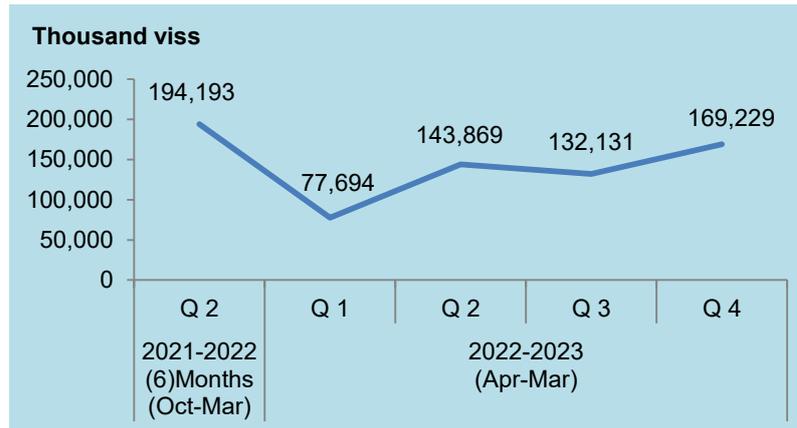
The production of Salt (Fine) increased by 13.48% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the second quarter of 2021-2022 (Jan-Mar). The production of Salt (Fine) increased by 15.41% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the third quarter of 2022-2023 (Oct-Dec).

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

Source: Department of Mines.

### 5.21 Cooking Oil (Private)

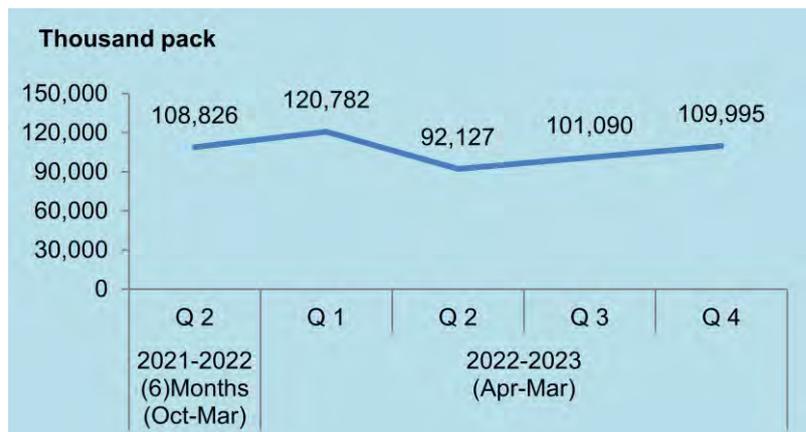
The production of Cooking Oil decreased by 12.86% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the same period of 2021-2022 (Jan-Mar). The production of Cooking Oil increased by 28.08% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the previous quarter of 2022-2023 (Oct-Dec).

**Chart 5.21: Cooking Oil Production**

Source: Planning Department.

## 5.22 Instant Noodles (Private)

The production of Instant Noodles increased by 1.07% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the same period of 2021-2022 (Jan-Mar). The production of Instant Noodles increased by 8.81% in the fourth quarter of 2022-2023 (Jan-Mar) compared with the previous quarter of 2022-2023 (Oct-Dec).

**Chart 5.22: Instant Noodles Production**

Source: Planning Department.

**Table 5.1 Production Statistics**

| Commodity                           | Unit                | 2021-2022 (6)<br>Months<br>(Oct-Mar) |                 | 2022-2023<br>(Apr-Mar) |                 |                 |
|-------------------------------------|---------------------|--------------------------------------|-----------------|------------------------|-----------------|-----------------|
|                                     |                     | Q2<br>(Jan-Mar)                      | Q1<br>(Apr-Jun) | Q2<br>(Jul-Sep)        | Q3<br>(Oct-Dec) | Q4<br>(Jan-Mar) |
| Cement                              | Thousand ton        | 262                                  | 373             | 406                    | 511             | 504             |
| Cotton Yarn                         | Thousand lb.        | 831                                  | 690             | 756                    | 735             | 592             |
| Biological Products                 | Thousand dosage     | 133                                  | 72              | 120                    | 41              | 65              |
| Electric Power Generation           | Million kWh         | 4,970                                | 5,376 *         | 5,922 *                | 5,585 *         | 4,656 *         |
| Electric Power Generation<br>by Gas | Million kWh         | 2,981                                | 3,168 *         | 2,918 *                | 2,757 *         | 2,625 *         |
| Sales of Electric Power<br>Value    | Million kyats       | 487,012                              | 501,126 *       | 579,848 *              | 545,209 *       | 448,606 *       |
| Petroleum Coke                      | Metric ton          | 2,364                                | 2,255           | 2,135                  | 2,452           | 2,383           |
| Liquefied Petroleum Gas             | Thousand gallon     | 786                                  | 1,271           | 1,237                  | 1,301           | 1,319           |
| Fertilizer (Urea)                   | Metric ton          | 22,233                               | -               | 21,778                 | 26,171          | 19,775          |
| Natural Gas                         | MMCF                | 147,914                              | 148,058         | 154,412                | 155,107         | 133,030         |
| Crude Oil                           | Thousand barrels    | 492                                  | 452             | 488                    | 667             | 553             |
| Motor Spirit                        | Thousand gallon     | 3,789                                | 4,433           | 3,764                  | 3,844           | 3,909           |
| Diesel Oil                          | Thousand gallon     | 4,478                                | 6,011           | 4,838                  | 4,723           | 4,717           |
| Aviation Turbine                    | Thousand gallon     | 917                                  | 1,254           | 944                    | 1,009           | 818             |
| Furnace Oil                         | Thousand gallon     | 2,587                                | 1,516           | 1,668                  | 1,897           | 1,592           |
| Limestone                           | Thousand metric ton | 2,369                                | 1,795           | 1,732                  | 2,005           | 2,854           |
| Beer                                | Thousand gallon     | 13,332                               | 16,320          | 10,261                 | 21,268          | 16,897          |
| Alcohol                             | Thousand gallon     | 720                                  | 557             | 584                    | 448             | 773             |
| Cigarettes                          | Million number      | 586                                  | 644             | 638                    | 571             | 622             |
| Salt (Fine)                         | Ton                 | 49,450                               | 46,265          | 48,277                 | 48,624          | 56,118          |
| Cooking Oil                         | Thousand viss       | 194,193                              | 77,694          | 143,869                | 132,131         | 169,229         |
| Instant Noodles                     | Thousand pack       | 108,826                              | 120,782         | 92,127                 | 101,090         | 109,995         |

\* provisional

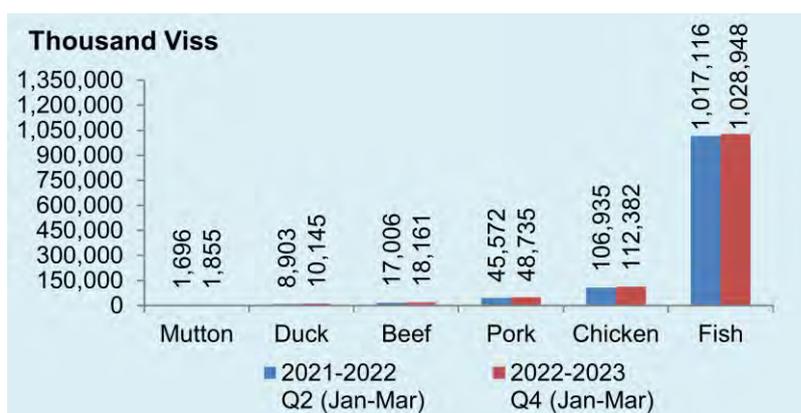
Sources: No. (2) Heavy Industrial Enterprise.  
No. (3) Heavy Industrial Enterprise.  
Myanma Pharmaceutical Industrial Enterprise.  
Department of Electric Power Planning.  
Oil and Gas Planning Department.  
Myanma Petrochemical Enterprise.  
No. (1) Mining Enterprise.  
Department of Mines.  
Myanma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

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

In the fourth quarter 2022-2023 (Jan-Mar), the production of fish decreased by (12.78%), in comparison to the third quarter 2022-2023 (Oct-Dec), to stand at 1,028,948 thousand viss. Fish is the largest meat by total production, accounting for 84.32% of all meat production. In contrast, for this same period, there were increases in the production of mutton (7.79%), beef (2.01%), duck (0.88%) and chicken (0.06%) and a decrease in the production of pork (1.54%). Similarly, there were increases in the production of milk (9.52%) and a decrease in the production of eggs (3.83%) in the fourth quarter 2022-2023 (Jan-Mar) compared to third quarter 2022-2023 (Oct-Dec).

For the fourth quarter 2022-2023 (Jan-Mar) compared to the second quarter 2021-2022 (Jan-Mar), there was an increase in the production of duck (13.95%), mutton (9.38%), pork (6.94%), beef (6.79%), chicken (5.09%) and fish (1.16%) and over the same year, the production of eggs and milk increased by (11.55%) and (8.52%).

**Chart 5.23: Production of Beef, Mutton, Pork, Duck Chicken and Fish (2022-2023, Q4)**



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) |              |              |              |
|---------------|--------------------------------|---------------------|--------------|--------------|--------------|
|               | Q2 (Jan-Mar)                   | Q1 (Apr-Jun)        | Q2 (Jul-Sep) | Q3 (Oct-Dec) | Q4 (Jan-Mar) |
| Beef          | 17,006                         | 15,558              | 16,277       | 17,803       | 18,161       |
| Mutton        | 1,696                          | 1,708               | 1,704        | 1,721        | 1,855        |
| Pork          | 45,572                         | 47,362              | 47,189       | 49,497       | 48,735       |
| Chicken       | 106,935                        | 105,315             | 106,707      | 112,313      | 112,382      |
| Duck          | 8,903                          | 9,599               | 9,433        | 10,057       | 10,145       |
| Fish          | 1,017,116                      | 627,250             | 966,269      | 1,179,718    | 1,028,948    |
| Milk          | 331,208                        | 322,190             | 327,467      | 328,177      | 359,424      |
| Eggs(thou.No) | 725,737                        | 633,934             | 768,132      | 841,801      | 809,527      |

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

# 6

## Transportation & Tourism





# TRANSPORTATION AND TOURISM

## 6.1 Domestic Public Transport

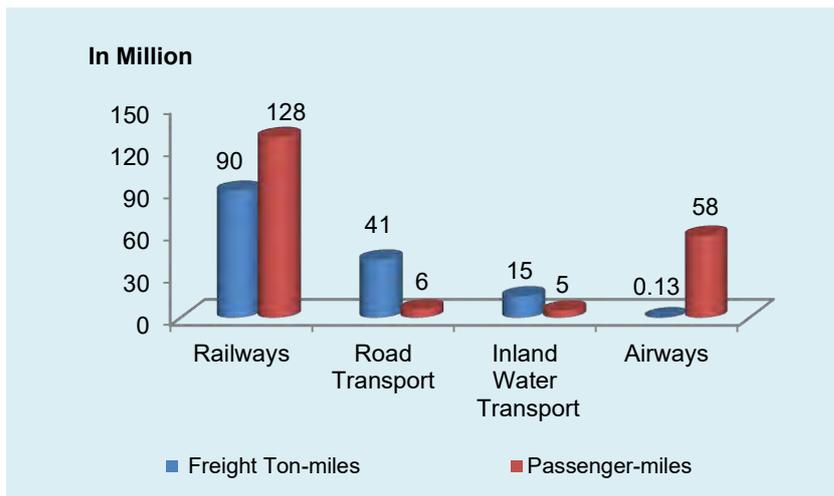
There are four main modes of domestic public transport: railways, road transport, inland water transport and airways. The year-on-year changes in the use of public transport for the second quarter 2021-2022 (Jan-Mar) and the fourth quarter 2022-2023 (Jan-Mar) were:

- railways transport enormously increased by 86.68% for freight ton-miles and 117.29% for passenger-miles,
- road transport increased by 10.32% for freight ton-miles and decreased by 15.23% for passenger-miles,
- inland water transport increased by 25.15% for freight ton-miles and 11.22% for passenger-miles,
- air transport increased by 41.49% for freight ton-miles and decreased 26.04% for passenger-miles.

When comparing the third quarter 2022-2023 (Oct-Dec) and the fourth quarter 2022-2023 (Jan-Mar), the changes in public transport use were:

- railways transport increased by 28.20% for freight ton-miles and decreased 0.62% for passenger-miles,
- road transport decreased by 11.20% for freight ton-miles and increased by 6.99% for passenger-miles,
- inland water transport decreased by 0.68% for freight ton-miles and 0.93% for passenger-miles,
- air transport decreased by 15.29% for freight ton-miles and 1.36% for passenger-miles.

**Chart 6.1: Domestic Public Transport (2022-2023, Q4)**



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

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

| FY                    | 2021-2022<br>(6) Months<br>(Oct-Mar) |                 | 2022-2023<br>(Apr-Mar) |                 |                 |
|-----------------------|--------------------------------------|-----------------|------------------------|-----------------|-----------------|
|                       | Q2<br>(Jan-Mar)                      | Q1<br>(Apr-Jun) | Q2<br>(Jul-Sep)        | Q3<br>(Oct-Dec) | Q4<br>(Jan-Mar) |
| <b>Railways</b>       |                                      |                 |                        |                 |                 |
| Freight ton-miles     | 48,435                               | 50,234          | 57,623                 | 70,531          | 90,417          |
| Passenger-miles       | 58,826                               | 109,435         | 92,683                 | 128,620         | 127,826         |
| <b>Road Transport</b> |                                      |                 |                        |                 |                 |
| Freight ton-miles     | 37,517                               | 33,831          | 29,648                 | 46,606          | 41,388          |
| Passenger-miles       | 7,583                                | 6,824           | 6,825                  | 6,008           | 6,428           |
| <b>Inland Water</b>   |                                      |                 |                        |                 |                 |
| Freight ton-miles     | 11,608                               | 13,659          | 14,535                 | 14,626          | 14,527          |
| Passenger-miles       | 4,616                                | 5,398           | 5,106                  | 5,182           | 5,134           |
| <b>Airways</b>        |                                      |                 |                        |                 |                 |
| Freight ton-miles     | 94                                   | 132             | 125                    | 157             | 133             |
| Passenger-miles       | 78,993                               | 49,956          | 51,870                 | 59,229          | 58,426          |

Sources: Myanmar 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 fourth quarter 2022-2023 (Jan-Mar) compared with the second quarter 2021-2022 (Jan-Mar), private transport in Yangon City increased across all measures with up to 84.33% for both the number of passengers and passenger-miles, up 19.08% for number of buses in operation per day, increased by 20.42% for number of trips per day and 110.83% for gross earnings.

When comparing the fourth quarter 2022-2023 (Jan-Mar) compared with the third quarter 2022-2023 (Oct-Dec), private transport across Yangon City decreased by 7.29% based on the measures of passengers and passenger-miles and the number of buses in operation per day (up 3.02%). Over the same period, number of trips per day decreased by 0.76% and gross earnings decreased by 3.30%.

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



Source: Yangon Region Public Transport Committee.

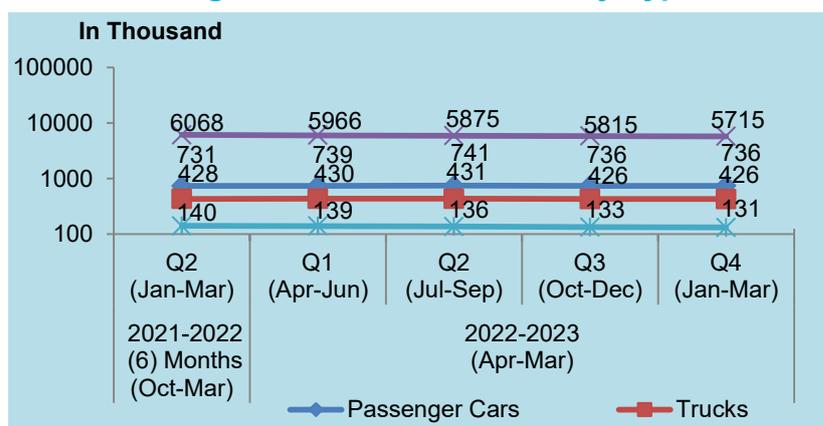
**Table 6.2** Yangon City Private Transport  
(Bus Service)

| FY                                   | 2021-2022<br>(6) Months<br>(Oct-Mar) |                 | 2022-2023<br>(Apr-Mar) |                 |                 |
|--------------------------------------|--------------------------------------|-----------------|------------------------|-----------------|-----------------|
|                                      | Q2<br>(Jan-Mar)                      | Q1<br>(Apr-Jun) | Q2<br>(Jul-Sep)        | Q3<br>(Oct-Dec) | Q4<br>(Jan-Mar) |
| Passenger (Thousand)                 | 63,928                               | 89,006          | 116,211                | 127,107         | 117,839         |
| Passenger-miles (Thousand)           | 297,993                              | 414,893         | 541,707                | 592,498         | 549,298         |
| Number of buses in operation per day | 2,849                                | 2,872           | 3,207                  | 3,293           | 3,393           |
| Number of trips per day              | 8,800                                | 9,351           | 10,705                 | 10,679          | 10,598          |
| Gross Earnings (Million Kyats)       | 13,532.95                            | 18,787.33       | 25,895.18              | 29,504.69       | 28,531.75       |

Source: Yangon Region Public Transport Committee.

**6.3 Registered Motor Vehicles by Type**

As of the end of March 2023, the number of registered motor vehicles was reported to be 7,036,219 units, with 736,057 passenger cars, 426,339 trucks, 28,153 buses, 5,714,641 motorcycles, and 131,029 others 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

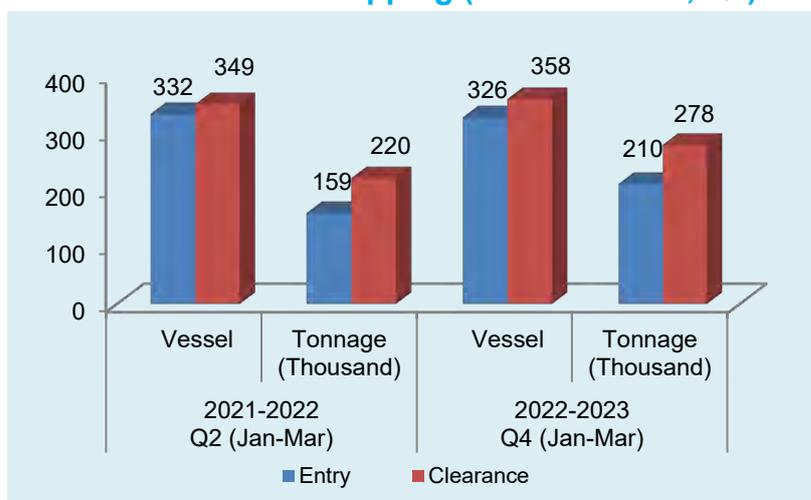
| FY             | 2021-2022<br>(6) Months<br>(Oct-Mar) |                  | 2022-2023<br>(Apr-Mar) |                  |                  |
|----------------|--------------------------------------|------------------|------------------------|------------------|------------------|
|                | Q2<br>(Jan-Mar)                      | Q1<br>(Apr-Jun)  | Q2<br>(Jul-Sep)        | Q3<br>(Oct-Dec)  | Q4<br>(Jan-Mar)  |
| Passenger Cars | 730,728                              | 738,604          | 740,931                | 736,035          | 736,057          |
| Trucks         | 427,881                              | 430,293          | 431,043                | 426,061          | 426,339          |
| Buses          | 28,944                               | 28,676           | 28,568                 | 28,356           | 28,153           |
| Motorcycles    | 6,068,401                            | 5,966,056        | 5,874,556              | 5,814,994        | 5,714,641        |
| Others         | 140,372                              | 139,323          | 136,312                | 132,964          | 131,029          |
| <b>Total</b>   | <b>7,396,326</b>                     | <b>7,302,952</b> | <b>7,211,410</b>       | <b>7,138,410</b> | <b>7,036,219</b> |

Source: Department of Road Transport Administration.

## 6.4 Merchant Shipping

**Coastal Shipping:** Coastal shipping trade increased in the fourth quarter 2022-2023 (Jan-Mar), with vessel entries decreasing by 1.81% and tonnage increasing by 32.08% compared with the second quarter 2021-2022 (Jan-Mar). There was also increase in coastal shipping between the third quarter 2022-2023 (Oct-Dec) and the fourth quarter 2022-2023 (Jan-Mar), with a 33.06% increase in the number of vessels entering and a 50% increase in related tonnage. Clearance coastal shipping increased by 36.64% for vessels and 94.41% for tonnage.

**Chart 6.4: Merchant Shipping (Coastal Trade, Q4)**



Source: Customs Department.

**Table 6.4 Merchant Shipping**

| FY                   | 2021-2022<br>(6) Months<br>(Oct-Mar) |                 | 2022-2023<br>(Apr-Mar) |                 |                 |
|----------------------|--------------------------------------|-----------------|------------------------|-----------------|-----------------|
|                      | Q2<br>(Jan-Mar)                      | Q1<br>(Apr-Jun) | Q2<br>(Jul-Sep)        | Q3<br>(Oct-Dec) | Q4<br>(Jan-Mar) |
| <b>Coastal Trade</b> |                                      |                 |                        |                 |                 |
| <b>Entry</b>         |                                      |                 |                        |                 |                 |
| Vessel               | 332                                  | 251             | 218                    | 245             | 326             |
| Tonnage(Thousand)    | 159                                  | 122             | 106                    | 140             | 210             |
| <b>Clearance</b>     |                                      |                 |                        |                 |                 |
| Vessel               | 349                                  | 257             | 215                    | 262             | 358             |
| Tonnage(Thousand)    | 220                                  | 195             | 119                    | 143             | 278             |

Source: Customs Department.

## 6.5 Tourism

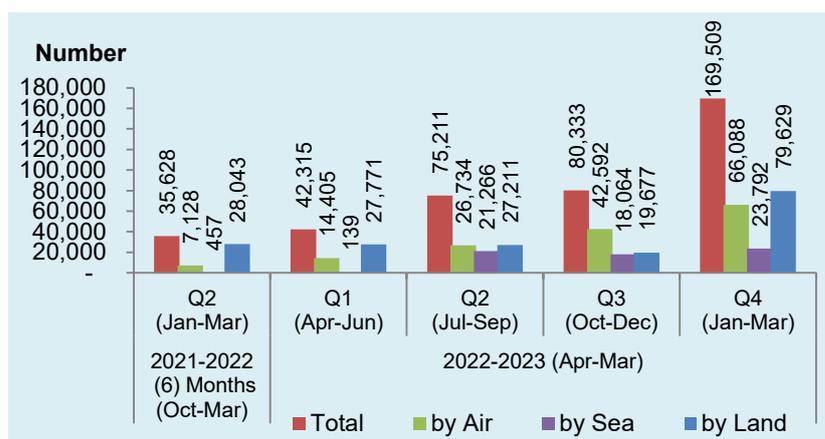
With a view to preventing importation and spread of COVID-19, Myanmar's tourism sector is suffering a lot (as other tourism sectors around the world). In the fourth quarter 2022-2023 (Jan-Mar), a total of 169,509 visitors entered Myanmar. This was increased by 111.01% compared with the preceding quarter (third quarter 2022-2023 (Oct-Dec)) and 375.77% increased when comparing the fourth quarter 2022-2023 (Jan-Mar) and the second quarter 2021-2022 (Jan-Mar).

**Air arrivals:** In the fourth quarter 2022-2023 (Jan-Mar), the number of visitors arrivals by air totaled 66,088 this was increased of 827.16% while comparing the fourth quarter 2022-2023 (Jan-Mar) and the second quarter 2021-2022 (Jan-Mar) and this was increased of 55.17% compared with the previous quarter (third quarter 2022-2023 (Oct-Dec)).

**Land arrivals:** The majority of visitors arrived in Myanmar by land totaled 46.98% this was increase of 304.68% compared with the previous quarter (third quarter 2022-2023 (Oct-Dec)). This was also increased by 183.95% when comparing the fourth quarter 2022-2023 (Jan-Mar) and the second quarter 2021-2022 (Jan-Mar).

**Sea arrivals:** In the fourth quarter 2022-2023 (Jan-Mar), the number of visitor arrivals by sea stood at 23,792 this was increase of 31.71% compared with the previous quarter (third quarter 2022-2023 (Oct-Dec)). The data increased because there were 457 persons in the second quarter 2021-2022 (Jan-Mar).

**Chart 6.5: International Tourist Arrivals**



Source: Ministry of Hotels and Tourism.

**Table 6.5 International Tourist Arrivals**

|              | 2021-2022<br>(6) Months<br>(Oct-Mar) |                 | 2022-2023 (Apr-Mar) |                 |                 |
|--------------|--------------------------------------|-----------------|---------------------|-----------------|-----------------|
|              | Q2<br>(Jan-Mar)                      | Q1<br>(Apr-Jun) | Q2<br>(Jul-Sep)     | Q3<br>(Oct-Dec) | Q4<br>(Jan-Mar) |
| <b>Total</b> | 35,628                               | 42,315          | 75,211              | 80,333          | 169,509         |
| by Air       | 7,128                                | 14,405          | 26,734              | 42,592          | 66,088          |
| by Sea       | 457                                  | 139             | 21,266              | 18,064          | 23,792          |
| by Land      | 28,043                               | 27,771          | 27,211              | 19,677          | 79,629          |

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 fourth quarter of 2022-2023, there were 91 labour exchange offices in the whole country and more than 411 overseas employment agencies.

There were 59,636 job placements in the fourth quarter 2022-2023 (Jan-Mar), which was a 0.4% decrease compared with the preceding quarter (third quarter 2022-2023 (Oct-Dec)). When comparing the second quarter 2021-2022 (Jan-Mar) and the fourth quarter 2022-2023 (Jan-Mar), it was 51.1% increased.

The number of new registered job seekers decreased by 5.9% in the fourth quarter 2022-2023 (Jan-Mar) and was 12.7% lower than the second quarter 2021-2022 (Jan-Mar).

The number of submissions made for the vacancies decreased by 1.0% compared with the previous quarter (third quarter 2022-2023 (Oct-Dec)). The number of submissions made for the vacancies was 40,291 and 60,266 were recorded in Q2: 2021-2022 (Jan-Mar) and Q4: 2022-2023 (Jan-Mar) respectively.

There were 53,542 overseas workers in the fourth quarter of 2022-2023, increase in overseas employment was recorded in Thailand (28,624 people), Malaysia (12,365 people), Korea 1,805 people), Singapore (4,854 people) and Japan (4,758 people).

## 7.2 2020-2023 Labour Force Projection

Ministry of Labour, Department of Labour conduct Annual Labour Force survey twice a year. 2020 Second Semi-Annual Survey could not be conducted due to the COVID-19 outbreak and therefore could not produce the annual report. However, Department of Labour implemented the 2020-2023 Labour Force Projection with the technical assistance of the Department of Statistics, Meikhtila University of Economics and Nay Pyi Taw State Academy in 2022. 2020-2023 Labour Force Projection was calculated based on population data of the 2014 Myanmar Population and Housing Census, the 2019 Inter-Censalsurvey, and survey data of the Myanmar Labour Force, Child Labour and School to Work Transition Survey in 2015, as well as Annual Labour Force Surveys from 2017 to 2019.

### 7.2.1 Working Age population and Labour Force Participation

According to the 2020-2023 labour force projection report, in 2020, the working age population was 37,767 (in thousand), of which females constituted 54.29 % and males 45.71 %. Labour force participation rate was 59.89 %. However, the rate for males was 75.91 %, considerably higher than females rate of 46.40 %. In 2021, working-age population was 38,269 (in thousand), which 45.67 % were males and 54.33 % females. Among the working age population, 60.28 % were in the labour force participation rate. The labour force participation rate was 76.46 % for males and 46.67 % for females. In 2022, the

working age population was 38,753 (in thousand), and among them, males constituted 45.64 % while females accounted for 54.36 %. It was found that the working age population, 60.69 % had labour force participation rate of which 77.06 % for males and 46.95 % for females. In 2023, the working age population was 39,212 (in thousand), of which males constituted 45.60 % and females 54.40 %. The labour force participation rate was 61.13 %, where males accounted for 77.69 % and females for 47.25 %.

## 7.2.2 Employment

Persons in employment are defined as all those of working age who, during a reference period of seven days, engage in any activity to produce goods or provide services for pay or a kind profit. Employment rates are defined as a measure of the extent to which available labour resources (people available to work) are being used. It was found that among those 15 years of age and above, 22,579 (in thousand), were employed in 2020. Employment rate totaled 99.83 % in 2020, 98.67 % in 2021, 97.47 % in 2022, and 96.31 % in 2023.

## 7.2.3 Unemployment

The unemployed are people of working age who are without work, are available for work, and are available to start working if they get a job. This indicator is measured in the numbers of unemployed people as a percentage of the labour force and it is seasonally adjusted. Although the gross unemployment rate of 0.17 % was low in 2020, it was higher later in that year. In 2021, the unemployment rate was 1.33 %. It was found that the unemployment rate was 2.53 % in 2022 and 3.69 % in 2023.

**Table 7.1 Employment Through Labour Exchange Office**

|  | 2021-2022<br>(6) Months<br>(Oct-Mar) |                 | 2022-2023 (Apr-Mar) |                 |                 |
|--|--------------------------------------|-----------------|---------------------|-----------------|-----------------|
|  | Q2<br>(Jan-Mar)                      | Q1<br>(Apr-Jun) | Q2<br>(Jul-Sep)     | Q3<br>(Oct-Dec) | Q4<br>(Jan-Mar) |
| <b>Domestic</b>                                      |                                      |                 |                     |                 |                 |
| New Registered                                       | 249,331                              | 291,083         | 247,129             | 231,556         | 217,786         |
| Job vacancies  | 38,933                               | 44,731          | 61,831              | 59,694          | 59,485          |
| Submitted for vacancies                              | 40,291                               | 45,877          | 62,508              | 60,887          | 60,266          |
| Person placed  | 39,468                               | 45,567          | 61,834              | 59,860          | 59,636          |
| Registered live and pending at the end of the period | 591,528                              | 651,448         | 625,303             | 584,056         | 545,000         |
| <b>Overseas Workers</b>                              |                                      |                 |                     |                 |                 |
| Thai   | 52                                   | 11,046          | 47,421              | 47,163          | 28,624          |
| Malaysia   | 207                                  | 3,052           | 15,121              | 16,584          | 12,365          |
| Korea  | 443                                  | 1,612           | 3,740               | 2,573           | 1,805           |
| Singapore  | 2,553                                | 6,660           | 5,865               | 6,217           | 4,854           |
| Japan  | 430                                  | 6,876           | 3,155               | 3,633           | 4,758           |
| UAE  | 69                                   | 72              | 141                 | 143             | 263             |
| Jordan   | 41                                   | 273             | 236                 | 59              | 55              |
| Qatar  | 135                                  | 109             | 158                 | 71              | 91              |
| Other  | 263                                  | 302             | 546                 | 445             | 727             |
| <b>Total Overseas Workers</b>                        | <b>4,193</b>                         | <b>30,002</b>   | <b>76,383</b>       | <b>76,888</b>   | <b>53,542</b>   |

Note: 1. This data has been collected in accord with the Overseas 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.

### ■ 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) for base year 2012 and the 2017 Myanmar Living Condition Survey (MLCS) for base year 2017 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 and 2017 base CPI is based on 271 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 for base year 2012 and 271 items for base year 2017 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 for base year 2012 and 79 townships for base year 2017 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 190 times up to March 2023. 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 78 times up to March 2023.

## 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.



