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FOR IMMEDIATE RELEASE
August 20, 2019

JOINT PRESS RELEASE FROM THE EMBASSY OF THE UNITED STATES AND THE EMBASSY OF JAPAN

Myanmar-Japan-U.S. Forum on Fostering Responsible Investment

Yangon, Myanmar – Japan and the United States stand with Myanmar to promote responsible, quality, and ethical investment for the benefit of the people of Myanmar and for the country’s economic development. This was the key message from the “Myanmar-Japan-U.S. Forum on Fostering Responsible Investment” held on August 20 in Yangon. Some two hundred fifty participants from the governments and business communities of Myanmar, Japan and the United States discussed the importance of responsible investments in Myanmar by local and foreign investors, as well as the need for further reforms to attract more investments from the United States and Japan and other countries. The Forum was organized by the Union Ministry of Investment and Foreign Economic Relations (MIFER), the Embassy of Japan, Japan International Cooperation Agency (JICA), Japan External Trade Organization (JETRO), the U.S. Embassy, the U.S. Commercial Service, the Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI), the American Chamber of Commerce Myanmar (AMCHAM), and the Japan Chamber of Commerce and Industry Myanmar (JCCM).

H.E. Daw Aung San Suu Kyi, State Counsellor, opened the forum, emphasizing the importance of collaboration with the United States and Japan to support one another’s economies. In his key note speech, H.E. U Thaug Tun, Union Minister of MIFER, elaborated on the Government of Myanmar’s reform efforts. In this context, the Minister emphasized the key roles that MIFER, Myanmar Investment Commission (MIC) and Investment Promotion Committee (IPC) will play in attracting the responsible and quality investment necessary to grow Myanmar's economy for the benefit of the people.

In the first panel discussion, U.S. Ambassador Scot Marciel and Japanese Ambassador Ichiro Maruyama congratulated the Government of Myanmar on recent reforms such as the opening to foreign investors of the wholesale and retail sectors as well as the insurance sector. Union Minister U Thaug Tun thanked Ambassador Maruyama for supporting the development of the Thilawa SEZ, which has demonstrated a global standard of infrastructure and a state-of-the-art One Stop Services center, both of which have become a benchmark for investments in Myanmar. Noting that the Thilawa SEZ is attractive for American investors, U.S. Ambassador Marciel said that U.S. investors are responding to Myanmar’s reforms. “U.S. companies bring responsible investments: they hire and train the local workforce; they pay taxes, not bribes; and they follow laws and regulations to protect the environment and benefit local communities,”



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Ambassador Marciel said. Ambassador Maruyama also said, “We, Japan, together with the United States, like to see Myanmar achieving sustainable economic development. Therefore, we decided to have this forum today.” Both Ambassadors reaffirmed the commitments of the Governments of the United States and Japan to continue to support Myanmar’s inclusive development and peaceful democratic transition.

In the second panel, representatives of six companies from Myanmar, the United States, and Japan, namely KMD Co. Ltd, YaThar Cho Industry Ltd, MUFG Bank Ltd. Yangon Branch, Toyota Myanmar Co. Ltd, Chevron, and Coca-Cola, discussed potential opportunities and challenges in the Myanmar market. The business leaders highlighted the potential created by the shifting of global trade flows and growing energy demands in Myanmar. The top challenges that companies mentioned included infrastructure, logistics, and foreign currency liquidity. The company representatives reiterated how continued engagement and good investments can contribute to the achievement of Myanmar’s development goals.

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