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## **Rakhine State Investment Fairholds in Ngapali Beach to boost investment in Rakhine State [1]**

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Rakhine State Investment Fair with Seminar, Business Matching, Exhibition and Site Visit Tour which is designed to develop the Rakhine State economy by promoting the private sector investment and the linkage between local businesses and potential local and foreign investors was held at the Jasmine Ngapali Resort Hotel, Ngapali Beach, Thandwe Township, in Rakhine State, on 22nd February, 2019. It was organized by Rakhine State Government (RSG) and supported by Myanmar Investment Commission (MIC), Japan International

Cooperation Agency (JICA), Japan External Trade Organization (JETRO) and Myanmar Survey Research Co Ltd (MSR), with the sponsorship of companies.

The Rakhine State Investment Fair was attended by over 600 participants notably H.E. Daw Aung San Suu Kyi, State Counsellor the Republic of the Union of Myanmar, Lieutenant General Kyaw Swe, Minister for the Ministry of Home Affairs, H.E. U Thaung Tun, Chairman of Myanmar Investment Commission and Minister for Investment and Foreign Economic Relations, H.E. U Min Thu, Union Minister for the Office of the Union Government, H.E. Dr. Aung Thu, Minister for Agriculture, Livestock and Irrigation, H.E. U Win Khaing, Minister for Electricity and Energy, H.E. U Ohn Maung, Union Minister for Hotels and Tourism, H.E. U NyiPu, Chief Minister of Rakhine State, H.E. Dr. Aung Moe Nyo, Chief Minister of Magway Region, H.E. U Win Thein, Chief Minister of Bago Region, Ministers from States and Regions, Government Officials, Ambassadors from Foreign Embassies in Myanmar, authorities from Japan International Cooperation Agency (JICA), Japan External Trade Organization (JETRO), International Organizations, foreign investors, local investors, business-related associations and local businessmen, and media representatives.

According to the agenda, H.E. U Thaung Tun, Chairman of Myanmar Investment Commission and Minister for Investment and Foreign Economic Relations, H.E. U Win Khaing, Minister for Electricity and Energy, H.E. U Ohn Maung, Union Minister for Hotels and Tourism and H.E. U NyiPu, Chief Minister of Rakhine State formally opened the Rakhine State Investment Fair by cutting a ribbon. After that, the State Counsellor and distinguished guests went around the exhibition booths of investment opportunities and products of Rakhine State.

At the Investment Seminar, H.E. Daw Aung San Suu Kyi, State Counsellor the Republic of the Union of Myanmar delivered the Opening Speech. In her speech, the State Counsellor said investments made with imagination and foresight and implemented with responsibility and dedication could play a crucial role in putting Rakhine's development trajectory on track. The Rakhine State Investment Fair presents the barely explored side of Rakhine State that has brimming opportunities and warm and friendly people, all eager to be part of the development adventure.

Money spent by the government and development partners and investment made by private sectors will be a vote of confidence in the resilience and potential of Rakhine and its people said the State Counsellor.

At the Invest Myanmar Summit 2019 held late last month in Nay Pyi Taw, a wide range of new and exciting investment projects to be implemented in Rakhine State, from road and airport construction to the development of industrial estates and new cities, were shared with some 1,600 participants. These are included within the Project Bank and transparent and competitive tender processes for the implementation of these projects will soon begin added the State Counsellor.

While Myanmar has benefited to a large extent from the opening up of our economy, much of Rakhine's economic potential still remains untapped. For too long the international community's attention has been focused narrowly on negative aspects related to problems in North Rakhine rather than on the larger picture that shows the immense potential of this State for peace and development, said the State Counsellor in her opening speech at the

fair.

After that, H.E. U Thaung Tun, Chairman of Myanmar Investment Commission and Minister for Investment and Foreign Economic Relations, H.E. U NyiPu, Chief Minister of Rakhine State, and H.E Mr. Ichiro Maruyama, the Ambassador Extraordinary and Plenipotentiary of Japan to the Republic of the Union of Myanmar delivered the Welcome Remarks respectively.

Then, the representative of Myanmar Survey Research Co., Ltd.gave a presentation on the Rakhine State Investment Opportunity Survey and the panel discussion titled“Government Policy and Priority Sectors”, “Doing Business in Rakhine State and Responsible Investment”, and “Potentially of Rakhine State” by the government officials and foreign and local investors are conversed as per agenda.

In the afternoon, Business Matching Session was also held at the same venue and round 200 foreign investors, local investors from other States and Regions and local businessmen from Rakhine State participated and discussed future cooperation.

The next day, the participants of the fair will have a site visit tour to the potential places in Rakhine State such as hotel projects in new beaches, marine product processing factory, housing projects, prawn breeding farm, eco-tourism projects as per agenda.

The Rakhine State Investment Fair is in a very good position to promote the state in trade and investment environments and data and information for business development to attract the local and foreign investors to enter the state.

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