
Over 530 jobs to be created as a result of recent Myanmar Investment Commission approval [1]

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The Myanmar Investment Commission (MIC) meeting (11 / 2019) was convened at the meeting room of the MIC on the morning of 10th July 2019 in Yangon. U Thaung Tun, Chairman of the MIC, and (9) members attended the meeting.

The meeting approved five projects in the manufacturing, construction, and other services sectors. The amount of USD 93.2 million and Kyat 7,836.066 million have been approved for those projects, which will create 535 job opportunities for Myanmar citizens.

A total of 1,725 foreign enterprises in 12 sectors from 49 countries were permitted, with the total pledge amount of US\$ 80,234.417 million - up to the end of May 2019. Among them, the three leading countries who invested were Singapore, People's Republic of China, and Thailand.

The largest sector of investment has been Oil & Gas sector. It accounted for 27.94%, follow by the Power sector, which accounted for 26.40%. The third largest sector was manufacturing, which accounted for 13.59% of the total permitted amount of foreign investment.

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