
Myanmar Investment Commission approves investment proposal which will create over 3,000 job opportunities [1]

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The Myanmar Investment Commission (MIC) meeting (12 / 2019) was convened at the meeting room of the MIC on the morning of 30rd July 2019 in Yangon. U Thaung Tun, Chairman of the MIC, Dr. Than Myint, Vice Chairman and (8) members attended the meeting.

The meeting approved nine projects in the livestock and fisheries, manufacturing, hotel and real estate sectors. The amount of USD 101.172 million and Kyat 110,703.800 million have been approved for those projects, which will create 3,029 job opportunities for Myanmar citizens.

A total of 1,752 foreign enterprises in 12 sectors from 49 countries were permitted, with the total pledge amount of US\$ 80,892.061 million from 1988 to the end of June 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 27.72%, followed by the Power sector, which accounted for 26.18%. The third largest sector was manufacturing, which accounted for 13.82% of the total permitted amount of foreign investment.

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