

**STATEMENT BY H.E. U THAUNG TUN, UNION MINISTER FOR
INVESTMENT AND FOREIGN ECONOMIC RELATIONS
AT CHIN STATE INVESTMENT AND PRODUCT FAIR**

(Yangon, 16 March 2019)

Excellencies, Distinguished Guests, Ladies and Gentlemen,

It is a privilege and a pleasure to welcome you to the Chin State Investment and Product Fair here in our nation's commercial capital, Yangon.

I am pleased to see so many businesses and entrepreneurs in attendance – all eager to invest in Chin State, and in doing so, eager to contribute to expanding growth and prosperity, while preparing Chin State to meet the challenges posed by a changing economy.

This Investment and Product Fair is the first of its kind for Chin State – providing an opportunity for both the Chin State Government and the Government of Myanmar to demonstrate their commitment to creating a responsible, responsive, and friendly, investment-enabling environment.

We are also gathered here to explore the vast range of investment opportunities that Chin State has to offer. For potential investors and the broader business community, this fair represents a unique opportunity – providing you with a better appreciation of what Chin State has to offer, but also offering you a valuable opportunity to network directly with both foreign and local businesses.

At the outset, I would like to express my sincere thanks to the Chin State Government, the Chin State Chamber of Commerce and Industry, and the team from the Ministry of Investment and Foreign Economic Relations for making today's event a reality.

My thanks also go to the main sponsors—UK Aid, the DaNa Facility and VDBLoi.

In particular, I would like to acknowledge that both UK Aid and the DaNa Facility have been providing technical assistance to the Chin State Government in helping to lay the foundations for an investment promotion and facilitation strategy which will be available in the very near future.

Excellencies, Distinguished Guests, Ladies and Gentlemen,

Myanmar is sometimes regarded as Asia's last 'frontier market'. As such, Chin State should be considered a most promising investment destination.

Chin State is strategically located in western Myanmar – providing a land bridge between India and China. It must be said that Chin's mountainous terrain and lack of infrastructure has posed a challenge. However, that challenge can be turned into opportunities for potential investors.

This government is taking concrete steps to develop the state's infrastructure and to promote improved living standards for all its people. This government is also focused on upgrading rural roads and expanding access to electricity for every town and village.

In this regard, there is considerable scope for investments in renewable energy. For example, mini-hydro schemes and wind power can make a positive contribution to rural electrification in areas where connection to the national grid may not be feasible in the short-to-medium term.

Excellencies, Distinguished Guests, Ladies and Gentlemen,

While Chin State is rich in natural resources, the people of Chin State have yet to fully benefit from investments commensurate with the state's enormous potential.

The agriculture sector—a mainstay of Chin State’s economy –contains great potential. Likewise, there is huge potential in the state’s emerging organic fruit and vegetable sector.

The state is also well known for its unique and durable textile products with a growing number of domestic and overseas buyers.

Tourism is yet another sector ripe for development. Chin State is well-known for its breathtaking scenery. Nat Ma Taung— also known as Mount Victoria is an increasingly popular tourist destination having been accorded ASEAN Heritage Park status, and now serving as an important sanctuary for the state’s unique local bird life.

Excellencies, Distinguished Guests, Ladies and Gentlemen,

Let me simply conclude by saying that the time is now right to invest in Chin State!

As investments into Myanmar are returning a corner once again, we cannot and must not allow Chin State to be left behind.

We are in agreement - our investments, whilst remaining profitable, must also take into consideration how they can best support the social and economic wellbeing of Chin State. Inclusive approaches to planning and prioritizing must be at the forefront of our minds for it is quality and responsible investment into frontier markets such as Chin State that can have the greatest, most direct, and most sustainable impact in the lives of Chin’s people - a resource more valuable than any I’ve noted this morning.

For those being introduced to Chin State for the first time – It is my sincere wish for this event to serve as a catalyst toward an enduring and prosperous friendship.

To long-standing friends of Myanmar and of Chin State, let us continue to work together in partnership to revitalize markets, promote opportunity and enhance social wellbeing.

Ladies and gentlemen – today – let us all be ambassadors for Chin State – promoting the state’s extraordinary potential to the broader business community at home and abroad!

My team at the Ministry of Investment and Foreign Economic Relations, including our Chin State DICA Office stand ready to welcome you and to assist you in identifying promising business opportunities in this most beautiful part of Myanmar.

Thank You!