

Keynote Remarks
By
H.E. U Zay Yar Aung
Union Minister
Ministry of Energy
Chairman of Myanmar Investment Commission
At the
Mandalay Investment Fair
30-9-2015
Mandalay, Myanmar

Good Morning,
Excellencies Union Ministers,
Chief Minister and Ministers of Mandalay Region's Government,
H.E. Mr. Tateshi Higuchi, Ambassador of Japan to Myanmar, (if attend)
Deputy Ministers, (If attend)
Chief Representative from JICA (Myanmar) Office,
Commercial Counselors from various embassies,
Distinguished Speakers,
Distinguished Guest,
Ladies and Gentlemen,

First of all, I would like to extend my warm welcome to the honorable and distinguished participants for attending this Investment Fair in Mandalay. It is also my distinct honored and privilege to deliver key note remarks in this important seminar. In addition, I would like to take this opportunity to thank, on behalf of the Myanmar Investment Commission (MIC), co-organizers namely Japan International Cooperation Agency (JICA) and Mandalay Region Chamber of

Commerce and Industry (MRCCI) for taking an initiative with MIC to organize the Mandalay Investment Fair, and also Mandalay Regional Government and Japan External Trade Organization (JETRO) for their support, as well as those who come all the way to Mandalay to attend this seminar and the investment fair and those who have contributed to the preparation of the fair.

One of the highlights of today seminar is having noted and eminent speakers to give their view about current investment environment in Myanmar especially that of Mandalay Region.

As you all may be aware that Mandalay is the second largest city in Myanmar in terms of physical and transport infrastructure, dense population and economic scale compared to other parts of Myanmar and an integral part of the central to northern part of Myanmar. It is one of the richest historical landmarks next to Bagan, and it is also one the country's most popular tourist destinations. Moreover, it has a vast potential for development and investment including agriculture, agro/food processing, manufacturing and other type of business. In order to realize the potential of the region more effectively, Mandalay Investment Fair is performed to pursue in order to understand region, promote business and focus investment climate of Mandalay and its untapped various opportunities for local and foreign investment and to enhance linkages between Mandalay local business and foreign and domestic investors.

**Distinguished Guests,
Ladies and Gentlemen,**

Taking this precious opportunity, I would like to raise four important points. Firstly, in many ways, this Investment Fair is the very first attempt for us and it is also the very first international event focusing on Mandalay, as the attractive destination for investors as well as very first venture to highlight importance on

investment at regional level. In addition, this is the very first so-called “investment fair” for our government, not as a common “trade fair”. I am glad to be here with you all to witness this remarkable moment. We are eager to invite investment not only to the commercial capital but also other regions so that equitable balanced growth should be enhanced and Mandalay should be the one which leads this regional investment-led growth momentum.

Secondly, this “investment fair” consists of four (4) useful events, namely seminar, exhibition, business matching and site visit tour. The seminar which I am opening provides you with a lot of insights on Mandalay investment with 7 presentations by professional speakers in each area and panel discussions with Mandalay-knowledgeable panelists. The exhibition which was just inaugurated before this seminar and continues till the end of the day will provides fresh and practical information of Mandalay investment potential through 14 booths. The business matching event will be conducted this afternoon at this venue and 59 active Mandalay industries will warmly welcome potential investors to Mandalay for establishing new business linkages. The site visit tour to be conducted tomorrow will guide you to promising investment sites in and around Mandalay so that you could feel the real potential on the ground.

Thirdly, the comprehensive long-term planning document on overall policy guidance “National Comprehensive Development Plan (NCDP)” presents, as one of the most significant ideas, so-called “Two Polar Growth Model”. This model identifies Yangon and Mandalay as the two growth poles, or two growth centers of Myanmar. The Two Polar Model focuses on further industrialization of Yangon and Mandalay to enhance their economic agglomeration with linkages via economic corridors so that national inclusive development will be effectively achieved for poverty reduction. According to the NCDP, Mandalay will be

functioning as an epicenter of economic growth in the north of the country will address 25% of the national poverty share. The idea of “Two Polar Growth Model” is supported by Myanmar Comprehensive Development Plan (MCDV), which was prepared by the Economic Research Institute for ASEAN and East Asia (ERIA) with the support of the Ministry of National Planning and Economic Development.

Distinguished Guests,

Ladies and Gentlemen,

Finally forth, last but not least, this is actually the today’s main topic, Mandalay’s vast potential for investment. Mandalay is the second largest urban area which has 1.2 million urban populations. Its combined population of Mandalay and neighboring regions accounts for 22 million, or 43% of Myanmar’s population. Mandalay is strategically located and reaches two most populous nations easily and could be a strategic logistic hub. Total industries of Mandalay in and out of industrial zones account for 7,449. In total 2,368 acres of industrial zones are provided for these industries and further 10,337 acres of industrial zones will be provided sooner or later, mainly contributed by the Mandalay Myotha Industrial Park, which you will hear later today for its details. Japan International Cooperation Agency (JICA) has been conducting the Mandalay Investment Opportunity Survey as the set contribution together with this Mandalay Investment Fair, with its contracted consultant Myanmar Marketing Research and Development (MMRD). According to the tentative summary of the Survey, 41% of the local establishment identified “location” was the main reason why they chose Mandalay for their business, followed by 27% for raw material access. Hotel and tourism, trading, manufacturing, agriculture, textile, food processing, transportation and construction are named as the potential investment opportunities

in Mandalay. Further outcome of the survey will be presented today and finalized later available for the public.

Distinguished Guests,

Ladies and Gentlemen,

We, Myanmar welcome and encourage foreign investment and offers diverse business opportunities across a broad range of various sectors. I wish to say that the discerning investors who are seeking for a stable and profitable investment location look to Myanmar especially Mandalay region with untapped investment opportunities. If you are considering investment in Mandalay region, I strongly recommend that you keep in touch with DICA Branch Office in Mandalay and Mandalay Region Chamber of Commerce and Industry (MRCCI) for early in the process so that we can provide more information and advice to assist you.

Talking of harvest, on behalf of the Myanmar Investment Commission and Co-organizer of the Mandalay Investment Fair, this event will be beneficial for all of you for considering business in Mandalay, which should contribute to the development of Mandalay, development of Myanmar and win-win partnership between you as the investors and our nation.

Thank you again for your kind listing.