

**Annual Investment Report of the Myanmar Investment Commission 2016-  
2017 Fiscal Year (1<sup>st</sup> April to 31<sup>st</sup> March)**

1. In accordance with the section 24 (g) of the Myanmar Investment Law and Myanmar Investment Rules No.148, the 2016-2017 fiscal year report of the status of completion and progress of the business activities approved by the Myanmar Investment Commission has been submitted to the Second Pyidaungsu Hluttaw fifth regular committee day (21) through the Union Government held on 31<sup>st</sup> August 2017. Therefore, in line with the Myanmar Investment Rules No.148, the summary of the annual report of Myanmar Investment Commission has been issued.
2. The Myanmar Investment Commission was reconstituted on 7 June 2016 and reform process of legal and regulatory framework has been conducted as a prioritization during the 2016-2017 fiscal year. Foreign Investment Law and Myanmar Citizens Investment Law was merged into the new Myanmar Investment Law which was enacted on 18 October 2016 Pyidaungsu Hluttaw Law No.40/2016. The new investment policies were published on 15 November 2016 and The Myanmar Investment Rules were also issued on 30<sup>th</sup> March 2017 by the Ministry of Planning and Finance with the notification No.35/2017. The notifications such as designation of development zone, designation of the capital amount for the investment business which shall be issued endorsement by the States and Regional Investment Committees, classification of promoted sectors and lists of restricted investment activities have been issued. The States and Regional Investment Committees were established from February 2017 to July 2017.
3. The Myanmar Investment Commission (MIC) held (15) meetings during the 2016-2017 fiscal year.

4. In terms of foreign investment, MIC approved 138 new investment projects with a total value of US\$ 5172.227 million. It also approved an increase of US\$ 1477.585 million to (71) existing and operating projects. The total investment value amounted to US\$ 6649.812 million in 2016-2017 FY and reached the medium term target US\$ 6 billion of the Foreign Direct Investment Promotion Plan-FDIPP.
5. In terms of investment by Myanmar companies, the MIC permitted 51 new investment projects with the total amount of US\$ 770.325 million and MMK 1458947.722 million. It also approved an increase of US\$ 22.218 million and MMK 113934.381 million to 18 existing and operating projects. The total investment value amounted to US\$ 792.543 million and MMK 1572882.103 million in 2016-2017 FY .
6. The 138 foreign investment projects allowed are projected to employ 84945 people and the 51 Myanmar investment projects are projected to employ 9918 local. Therefore during the 2016-2017 FY a total of 94863 jobs opportunities were created by the MIC permitted projects.
7. The Proposal Assessment Team met 44 times during the fiscal year 2016-2017 and the team scrutinised the proposals submitted by investors before the MIC meeting, in line with the Myanmar Investment Law and Rules. To facilitate the MIC's functions, a One Stop Service (OSS) comprising 14 relevant departments, was formed under the MIC. Each and every single member of OSS devoted their respective duties to investment related issues during 2016-2017 fiscal year.
8. During the fiscal year 2016-2017, teams led by the Investment Monitoring Division, States and Regional Offices and OSS conducted field visits to 178 projects that are now operating and 35 projects that are under construction. A total of 213 projects needed to be checked to ensure they are doing business in line with the rules and regulations.

9. Myanmar Investment Commission sent delegates to 13 favourable foreign investment countries for on 35 occasions to promote foreign investment in Myanmar. Moreover, meeting were held with 162 foreign business organizations and 107 with companies. The Shan State Investment Fair in the 2016-2017 fiscal year was also a success. Therefore, the summary of annual report 2016-2017 fiscal year has been declared as mentioned above.

**Secretariat Office of Myanmar Investment Commission**