

The Report Myanmar-2014 officially launched

Nay Pyi Taw, 28 Feb —Our correspondent in Nay Pyi Taw reported that the Report Myanmar-2014 organized and prepared by Oxford Business Group was officially launched by President U Thein Sein on Friday.

Speaking on the occasion, President U Thein Sein expressed his thanks to the Oxford Business Group for publishing the first ever Report on Myanmar which can provide a comprehensive overview of key investment opportunities for both domestic and international investors.

Myanmar needs many reports like the Report Myanmar- 2014 for prospective investors in the country as it is trying to take itself on development path, he added. The report also portrays the strategic directions and drive the country is taking towards a diversified economy, President U Thein Sein said. According to the International Monetary Fund (IMF), GDP growth is estimated at 7.5% for the 2014-2015 FY and projected to reach 7.7%. The Foreign Investment Law of November 2012 was one of the biggest steps for Myanmar in its economic reform process and the country is living up to its reputation as the most exciting place for investors to visit and research for 2014, said Mr Paulius Kuncinas, Regional Editor of the Oxford Business Group.

However, estimates for Myanmar's population range from 55 million to 70 million, growing at around 1-2% per year, with a median age of 27.2, and the country's young labour force is a key asset for the economy, the report said. The Report Myanmar-2014 would help Myanmar to become one of the leading investment destinations and would stimulate private sector capital inflows into strategic projects, said U Soe Thane, Union Minister at the President Office.

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