

EXIM Thailand to Open Representative Office in Yangon, Myanmar by April

Mr. Pisit Serewiwattana, President of Export-Import Bank of Thailand (EXIM Thailand), called on U Kyaw Kyaw Maung, Governor of the Central Bank of Myanmar, in Naypyitaw City of Myanmar on March 6, 2017 for the presentation of a license for EXIM Thailand's establishment of a representative office in Yangon, Myanmar.

EXIM Thailand President said the Bank would proceed with the application for a permit to trade and registration of the representative office with Myanmar's Ministry of National Planning and Economic Development. EXIM Thailand's representative office in Yangon, Myanmar is scheduled to open by April 2017 to work in collaboration with Thailand's relevant government agencies as part of the "Thailand Team" in promotion and support of Thai trade and investment in Myanmar by facilitating both start-up and expansion endeavors of Thai entrepreneurs. Today, Thailand is one of major Myanmar's trade partners and top foreign investors. Major export goods from Thailand include beverages, sugar, finished oil products, machinery and equipment, and chemicals, while main import goods from Myanmar are petroleum products, meat, live animals, metal ore, vegetables and fruits. Thai direct investments in Myanmar go to such industries as natural gas exploration and production, power plant, and cement and construction material manufacturing.

"EXIM Thailand is ready to support Thai entrepreneurs wishing to expand their export markets or relocating their factories to Myanmar with a view to lowering their production and transportation costs and better serving their consumers, both the Myanmarese and foreign investors whose business operations in Myanmar have been on the rise. This is also a move in response to Myanmar's burgeoning urbanization, infrastructure and manufacturing development, while nurturing social and economic development of ASEAN as a whole," added Mr. Pisit.

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