



## MEDIA STATEMENT

### **FOR IMMEDIATE RELEASE**

## **IE Singapore to organise Singapore-Myanmar Business Forum in Yangon**

**The Forum will be a platform connecting key business and government leaders from both countries**

MR No.: 008/13

Singapore, Sunday, 31 March 2013

1. International Enterprise (IE) Singapore will be organising the Singapore-Myanmar Business Forum to further promote business and economic collaboration between both countries. Taking place in Yangon on 4 April 2013, the Forum will provide a platform for more than 100 government and business leaders from both countries to connect and explore collaboration opportunities across industries including infrastructure development, telecommunications, financial services and hospitality.
2. Mr Khaw Boon Wan, Minister for National Development; Mr Teo Ser Luck, Minister of State for Trade and Industry; Mr Robert Chua, Singapore Ambassador to the Republic of the Union of Myanmar and Mr Tin Oo Lwin, Myanmar Ambassador to the Republic of Singapore, will grace the Forum.
3. A highlight of the event is the opening of IE Singapore's Overseas Centre in Yangon, which will be officiated by President Tony Tan Keng Yam. Through the Overseas Centre in Yangon, IE Singapore aims to build up first-hand market knowledge and business connections on-the-ground, to help Singapore companies pursue business interests in Myanmar more effectively.

4. These events reflect the surge of interest among Singapore companies in Myanmar. IE Singapore has led numerous business delegations to connect companies to business and government leaders in Myanmar, and organised activities to raise awareness of business opportunities in the market. Key events that have taken place over the past year include:
  - a. 11-14 October 2012: IE Singapore led the first-ever Infocomm Technology (ICT) mission to Myanmar with eight Singapore companies to explore business partnerships in e-government, connectivity and security.
  - b. September 2012: Singapore-Myanmar Luncheon Dialogue with Thura U Shwe Mann, Myanmar's Speaker of the Lower House, with Singapore companies in the telecommunications, power, urban and industrial development, finance, and hospitality sectors.
  - c. July 2012: iAdvisory Seminar to highlight business opportunities in Myanmar and address the practical aspects of doing business in the country.
5. The Singapore-Myanmar Business Forum is supported by the Singapore Business Federation (SBF) and the Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI), the key business chambers from Singapore and Myanmar respectively. The Forum will also feature a presentation from the UMFCCI on business opportunities in key sectors and regions that Singapore companies can explore.
6. SBF, with support from IE Singapore, will be leading a 32-member CEO business delegation to Myanmar from 3-5 April 2013. A key highlight of the mission is a Networking Lunch Reception organised by SBF and IE Singapore, which President Tan will grace.
7. Singapore is Myanmar's third largest trading partner<sup>1</sup>. Bilateral trade reached S\$1.8 billion in 2012, up from S\$1.6 billion in 2011<sup>2</sup>. Singapore is currently the sixth largest source of foreign direct investments (FDI) for Myanmar<sup>3</sup>, with cumulative FDI of S\$4.4 billion in 2011<sup>4</sup>.

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<sup>1</sup> Myanmar Ministry of Commerce, as of 31 Dec 2011.

<sup>2</sup> IE Singapore

<sup>3</sup> Directorate of Investment and Company Administration, as of 2012.

<sup>4</sup> Department of Statistics Singapore

**Note to Editor**

Please use 'IE Singapore' or 'IE' if an acronym for 'International Enterprise Singapore' is required. In addition, unless otherwise stated, the use of statistics cited in our media releases, website or Statlink, should be attributed to IE Singapore.

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**About International Enterprise Singapore**

International Enterprise (IE) Singapore is the government agency driving Singapore's external economy. For the past 30 years, we have been spearheading the overseas growth of Singapore-based companies and promoting international trade. Our vision is a thriving business hub in Singapore with Globally Competitive Companies (GCCs) and leading international traders.

IE Singapore attracts global commodities traders to establish their home base in Singapore. Today, Singapore is a thriving trading hub for the energy, agri-commodities and metals & minerals trading clusters.

Through our Global Company Partnership, we work with Singapore-based companies to customise total solutions in capability building, market access and financing for their internationalisation.

Our global network of overseas centres in over 35 locations provides the necessary connections in many developed and emerging markets.

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