

## What's Happening in Myanmar Market & Valuation Vol. 69 - September 2022 -

### **Yangon's apartments rapidly rented out due to young people trying to go abroad**

ヤンゴンの賃貸アパート市場の需給が逼迫している。国内の若者が海外で雇用機会を得るために、ヤンゴンの外国語学校などが多く立地する地域に集まってきているからだ。賃料水準はエリア毎には異なるものの、所在階に応じておよそ 20 万から 40 万チャットのレンジとなっている。

*Learnt from: Burma Associated Press (September 6, 2022)*

### **Qatar's Ooredoo sells Myanmar unit for \$576 million**

カタール資本の電気通信事業者オーレドゥーは、シンガポールのナイン・コミュニケーションに対してミャンマー事業を売却する譲渡契約を締結した。譲渡価格は 576 百万米ドルで、純資産価値ベースでは 162 百万米ドルとのこと。

*Learnt from: Reuter (September 8, 2022)*

### **Primark to exit Myanmar after ETI report**

イギリスのファストファッションブランド・プライマーク社は、人権侵害への懸念から、ミャンマーでの調達を停止すると発表した。倫理的なサプライチェーンを監視する独立機関 ETI(エシカル・トレーディング・イニシアティブ)が、ミャンマーから資材調達を行っている服飾ブランドや小売店に対して同国でのビジネスを見直すよう勧告していた。

*Learnt from: Eco Textile (September 15, 2022)*

### **First Phase of Korea-Myanmar Industrial Complex (KMIC) Project to Complete at the end of 2024**

レグ郡区で開発中の韓国ミャンマー工業団地(KMIC)プロジェクト第 1 フェーズが 2024 年末に完成する予定だ。第 1 フェーズの予想総工費は 4,845 万米ドル、プロジェクト全体で 12,000 万米ドルとされている。

*Learnt from: Myanmar Daily (September 19, 2022)*

**Yangon's apartments rapidly rented out due to young people trying to go abroad**



*View of Yangon.*

Yangon's apartments are being rented out as young people from different regions of Myanmar are trying to go aboard for job opportunities. Affordable apartments in townships such as Hledan, MyayNiGone, SanChaung are rapidly rented out because there are many language schools in that area. According to some real estate agents, there is almost no vacant apartments near Labor offices in Latha Township and North Dagon township. Young people who intend to go aboard such as Thailand, Malaysia, Korea, Japan and Singapore, come to Yangon for language training. The rent price for an apartment varies by townships and ranges from 200,000 MMK to 400,000 MMK depending on its floor level.

*Learnt from: Burma Associated Press (September 6, 2022)*

**Qatar's Ooredoo sells Myanmar unit for \$576 million**



*People sit at a bus station with an Ooredoo advertisement as they wait for a bus in Yangon.*

Telecoms firm Ooredoo has signed an agreement to sell its Myanmar unit to Singapore vehicle Nine Communications Pte. Ltd. The transaction, with an enterprise value of \$576 million and a total equity consideration of \$162 million, is subject to the customary closing conditions, including Myanmar regulatory approvals. Ooredoo had 9 million customers in 2022, according to its earnings, from 14 million in 2020, for which it reported revenue of about \$330 million. The telecom sector in Myanmar has faced increased pressure since the military seized power in 2021, after previously having been one of Asia's fastest-growing markets. Mobile data remains shut down in part of the country, after nationwide restrictions on the internet throughout 2021. Ooredoo is the last majority foreign-owned telecoms company in Myanmar after Norway's Telenor withdrew from the country in March this year in a departure mired in difficulty. Telenor's former unit in the country is now majority-owned by Myanmar firm Shwe Byain Phyu, with a minority stake purchased by Lebanese investment firm M1. Other telecoms service providers in the country are MPT, a large state-backed operator, and Mytel, a venture between Myanmar's army and Viettel, owned by Vietnam's defence ministry.

*Learnt from: Reuter (September 8, 2022)*

**Primark to exit Myanmar after ETI report**



*Primark store.*

Fashion retailer Primark is to stop sourcing from Myanmar due to human rights implications of

continuing to do business in the country. The Ethical Trading Initiative (ETI), which commissioned the independent study, is urging brands and retailers sourcing from Myanmar to reassess their presence in the country. The ETI report show there has been a significant deterioration in the situation in Myanmar which poses significant challenges to the ability to ensure the standards to protect the safety and rights of the people who make the clothes and products.

*Learnt from: Eco textile (September 15, 2022)*

### **First Phase of Korea-Myanmar Industrial Complex (KMIC) Project to Complete at the end of 2024**



*Photo of Korea-Myanmar Industrial Complex (KMIC) Project.*

The first phase of the Korea-Myanmar Industrial Complex (KMIC) project being implemented in Hlegu Township of Yangon Region will complete at the end of 2024. The project will be run on a total of 555.81 acres of land area, dividing into two phases, holding share of 40 percent share of the Urban and Housing Development Department of the Ministry of Construction, 40 percent share of Korea Land and Housing Corporation (LH), and 20 percent share of a Korean company called Korea Global Sae-A. Around US\$ 48.45 million will be cost for the first phase of KMIC and the whole project will cost around US\$ 120 million in total. The industrial complex is expected to include garment, textile, construction, telecommunications and other manufacturing factories. Industrial Park, housings

and economic industry areas will be included in the is project and it will be implemented as an international -level industrial park. Once the project is done, from 50,000 up to 100,000 job opportunities can be created.

*Learnt from: Myanmar Daily (September 19, 2022)*