

## **‘Myanmar Industrial Development Vision (MIDV)’**

- Japan proposed to formulate the ‘Myanmar Industrial Development Vision (MIDV)’, which is a proposal of future vision of Myanmar’s industrial development and priority policies that should be implemented to achieve the vision, and was appreciated by the Myanmar side at the 5<sup>th</sup> meeting of ‘Myanmar-Japan Joint Initiative (MJJI)’ in October 2014.
- Afterwards, the Japanese government, in light of business opinions, mapped out a draft MIDV based on the coordination of Ministry of Economy, Trade and Industry among other related ministries and explained its outline to the Myanmar side and exchanged views on it at the 6<sup>th</sup> meeting of MJJI and the seminar on MIDV. MIDV will be finalized by taking Myanmar comments into account by the early July.
- MIDV’s main contents and contributions are as follows;
  - MIDV reveals a concrete strategy and policy package to realize nation-wide balanced development and sustainable economic growth by overcoming Myanmar’s current structural challenges.
  - In detail, it proposes ‘Urban-Rural Synergy Strategy’ to create a virtuous cycle of development of foreign capital-led labour intensive industries in urban areas and of agriculture, fishery and forestry industries and local industries such as high value-added textiles in rural areas by taking into account Myanmar’s comparative advantages such as high quality and low cost labours as well as domestic and foreign demands.
  - It then suggests priority policies in the next 5 years, namely (1) improving infrastructure and connectivity to boost industrial development, (2) improving rules and institutions for predictable and efficient business environment, (3) human resource upgrading to support ‘human-centred development’, (4) other strategic and cross-sectoral policies, (5) realizing sustainable, high-value-added agriculture/forestry/fishery industries.
  - Japan expects that MIDV’s basic ideas and policies will be effectively reflected into the Myanmar government’s next 5 years’ plan. Japan also expects that MIDV will nurture common understandings on Myanmar’s current economic situation and strategy for future development, thereby contributing to realize effective and appropriate bilateral cooperation.