

Foreign companies eye Myanmar electricity sector

Foreign companies are increasingly showing an interest in investing in Myanmar's electricity sector, said U Thant Sin Lwin, the acting Director-General of the Directorate of Investment and Company Administration. "We received several investment proposals on electricity infrastructure during the power cuts. Companies from Japan, South Korea, China, and Thailand are interested in this sector. Thailand PTTEP has proposed solar power projects. China wants to invest in hydropower," said U Thant Sin Lwin.

Earlier, some companies had protested against the meter charges in Myanmar, and electricity pricing remains a cause for concern among investors, according to the DICA. "But, the newly set power tariff rates may help attract foreign investors into the electricity sector," said U Thant Sin Lwin.

Foreign companies have discussed investing in the electricity sector, and the tariff proposed was around K110 per unit, said Yangon Region Chief Minister U Phyo Min Thein.

The Ministry of Electricity and Energy, in a recent statement, announced a hike in electricity rates from 1 July. As per the investment data of existing enterprises, released by the DICA, the electricity sector attracted investments of US\$3.159 billion between 1 October, 2018 and 28 June, 2019.
