
Sri Lanka-Myanmar Business Forum Offers Unique Opportunity to Enhance Bilateral Economic Ties

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A Sri Lanka-Myanmar Business Forum was held with the participation of a 22-member business delegation from Myanmar and large-scale representation from the Sri Lankan business community, at the Ceylon Chamber of Commerce auditorium on Friday. The visit of the business delegation from Myanmar took place in the aftermath of President Mahinda Rajapaksa's official visit to Myanmar last June, and the second session of the Sri Lanka-Myanmar Joint Commission held in Colombo at foreign ministerial level on 3rd and 4th August.

The Business Forum was organised by the Ministry of Foreign Affairs of Sri Lanka with the support of the relevant line institutions comprising the Department of Commerce, the Board of Investment, the Export Development Board, the National Gem and Jewellery Authority, the Sri Lanka Tourism Promotion Bureau; as well as the Chambers of Commerce and Industry of Sri Lanka. The Forum was hosted by the Ceylon Chamber of Commerce, and was jointly attended by members of the Federation of Chambers of Commerce and Industry of Sri Lanka, the National Chamber of Commerce and the Chamber of Construction Industries. The Forum comprised an interactive session on trade, investment and tourism potential in Sri Lanka, followed by one-to-one business meetings. The presentations highlighted the competitive advantage Sri Lanka enjoys in the region in terms of trade, investment and tourism, with special focus on the gem and jewellery and construction industries. The visiting delegation expressed interest in investing in Sri Lanka, and in setting up joint ventures in selected sectors, making use of Sri Lanka's liberal investment climate and location advantage. Sectors of interest included, inter alia, general trading, agriculture and marine products, rubber products, pharmaceutical products, timber, shipping, travel and tourism, and gems and jewellery and construction industries. The delegation also expressed interest in assisting with the northern rehabilitation process through the construction of housing units to IDPs. A briefing on doing business with Myanmar by Joint Secretary, Myanmar Federation of Chambers of Commerce and Industry and Leader of the visiting delegation Aung Kyi Soe provided valued information to Sri Lankan entrepreneurs interested in accessing the Myanmar market. The two sides agreed that there is much potential to enhance the volume of trade between the two countries which currently stands at a modest US\$ 6.9 million. During its stay in Sri Lanka, the visiting delegation had the opportunity to meet with Minister of Foreign Affairs Rohitha Bogollagama; Minister of Export Development and International Trade Prof. G. L. Peiris; Minister of Enterprise Development and Investment Promotion Anura Priyadarshana Yapa; and Minister of Trade, Marketing Development, Co-operatives and Consumer Services Bandula Gunawardane, and discussed matters of mutual interest. The delegation also participated in events organised by the Central Province Exporters' Chamber and the Chamber of Young Entrepreneurs. Ministry of Foreign Affairs Colombo 7th August 2009