Myanmar Economic Monitor
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Presentation

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Some signs of stabilization, but at very low levels of economic activity
With COVID-19 cases declining, mobility has improved.
Manufacturing output and employment appears to have stabilized, albeit at low levels.
Exports have recovered in recent months
With incomes and employment lower, consumption is weak...

Figure 10: Retail and wholesale sector decline in sales

Figure 4: Number of motor vehicle sales

Source: ASEAN Automotive Association
... as is investment

**Figure 8:** Investment and hiring decisions reported by firms since February 2021

- Suspended planned investment: 53%
- Suspended planned business expansion: 49%
- Suspended new product or service launch: 38%
- Froze hiring: 30%
- Reduced hours of staff employed: 29%
- Reduced number of staff: 23%
- Shifted to a new product or service due to new opportunities: 16%

**Figure 36:** A significant drop in capital imports

Source: CEIC and Ministry of Commerce
A sharp exchange rate depreciation has triggered price pressures.
With key input prices (including fuel) rising to high levels
Constraints on agricultural production combined with rising food prices imply significant impacts on food security.
1 percent growth in FY2022 still leaves the economy very weak in levels terms.
Public finances are under pressure
Large downside risks: conflict and COVID-19
Ongoing internet disruptions one example of the deterioration in the overall business environment.