

THE NATION

Thailand poised to be hub for investors in infrastructure-poor Myanmar

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Somluck Srimalee The Nation

SHARE f t w

Thailand has potential to be a regional hub for international companies interested in expanding their investment in Myanmar, property agency Colliers International Thailand says, given the Kingdom's proximity to that country that still lacks sufficient in

Associate director Tony Picon said Myanmar's government planned to approve new investment laws this month or in August that will encourage more foreign interests to expand into the country, which has abundant natural resources, especially oil, gas and minerals. However, unlike Thailand, Myanmar lacks sufficient serviced apartments, hotels, logistics systems and information technology to support the large number of investors wanting to travel there to examine its business potential.

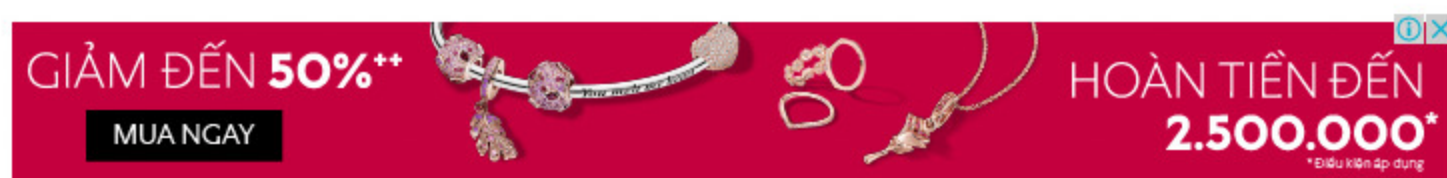
For example, in Yangon, the country's commercial centre, there is only 60,000 square metres of office space available for rent, priced at about US\$60 (Bt1,890) per square metre per month. By comparison, Grade A office buildings in Bangkok offer monthly rentals of Bt800-Bt1,000 per square metre.

"If [a large] number of investors expand into Yangon and open new offices, monthly rentals may increase to \$100 per square metre," Picon said.

As for serviced apartments, Yangon has only six such buildings.

Meanwhile, land suitable for developing industrial estates in Myanmar is still limited, and prices are higher than in other countries in this region.

Given this lack of infrastructure in Myanmar, Picon believes that Thailand will benefit from the new investment in that country because businesses from North America, Europe and Asia will open regional offices here because it is close and has good facilities.



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