

Japanese car builders bid on Thilawa



Japan's Prime Minister Shinzo Abe visited the Thilawa port in May 2013. (PHOTO: Reuters)

By **THIKE ZIN**

📅 2 March 2014 🖨️ Print ✉️ Email ↻

Japanese auto giants Suzuki and Toyota are among the bidders for parts and manufacturing facilities at the Thilawa Special Economic Zone near Rangoon, said Burma's investment commission.

The Thilawa SEZ project is in the first phase of construction and expected to become operational for manufacturing by 2015.

Aung Naing Oo, director general of the Myanmar Investment Commission (MIC), said Suzuki and Toyota, as well as France-based construction firm Lafarge, have all made proposals to build in the SEZ.

The Thilawa SEZ, he said, will have a Free Zone and a Promotion Zone, geared towards attracting service companies as well as manufacturers.

"We are aiming to dedicate the Free Zone 100 percent to manufacturing, to draw industries focused on export process. The Promotion Zone will facilitate both manufacturing and service industries," said Aung Naing Oo.

"We are not limiting the amount of investments, to allow operation for both large and small enterprises."

No domestic companies have yet placed bids on the zone, he added.

The Thilawa SEZ Holdings Public Ltd has pledged to sell 2.145 million shares in early March at 10,000 kyat (US\$10) each.

Maung Aung, advisor to the Trade Minister, said that development of Special Economic Zones will create job opportunities and increase exports.

"Special Economic Zones," he said, "played a main role for economic growth in China."

The MIC expects the Thilawa SEZ to create nearly 200,000 jobs and double foreign investment in the 2014-15 fiscal year.

Related Stories



- ▶ Two arrested over nationalists' search for Rohingya in Rangoon
- ▶ DVB's 'City of Joy' wins Best News Broadcast award
- ▶ 160,000 Burmese working abroad thanks to MoU scheme: Govt

Tags: [japan](#) [rangoon](#) [sez](#) [Suzuki](#) [Thilawa](#) [Toyota](#)