

PRESS RELEASE

October 9, 2019

Myanmar Survey Research (MSR) signs MOU with Japanese consulting company under Mitsubishi UFJ Financial Group (MUFG)

Myanmar Survey Research (MSR) Co. Ltd. signed memorandum of understanding (MOU) with the subsidiary of Mitsubishi UFJ Research and Consulting Co. Ltd. (MURC) the consulting and think tank arm of MUFG (Mitsubishi UFJ Financial Group), the largest financial holding in Japan, on September 27, 2019.

Under the agreement, the two firms will share market insights in Myanmar and its surrounding markets and human resources exchange required for the other party's businesses. Forming an alliance with a well-established Japanese company, MSR will better respond to the needs of its clients both from Japan and Myanmar. MSR plans to expand carrying out more projects not only in research but consulting and think tank fields, such as economic and investment analysis, market research & entry consulting; delivering economic insights, to help companies navigate a complex global marketplace.

With the World Bank listing Myanmar in the top-20 improvers in Doing Business 2020, and its projection of Myanmar's economic growth at 6.7 percent in the year 2020-21, more and more investments are forecast to enter into Myanmar especially from Japan. MSR provides professional services since 1995 and more than half of clients for industrial research and business consulting are Japanese clients. With growing demands from Japanese clients, MSR set-up Japan Desk in August with one permanent Japanese consultant who used to be a former consultant at Mitsubishi and Deloitte Consulting.

Mr. Shoji Hirai, Managing Executive Officer of MURC, explained, "There have been many cases in which our customers expressed their interests to do their business in Myanmar. Forming a partnership with MSR, which has worked with us for many projects over the years, would be of great advantage since the needs of accurate market information and insights related to Myanmar are high. I am very pleased about our good relationship and hope it will further develop through the MoU."

U Kyaw Hlaing, President of MSR, described the favorable conditions that the MOU would bring to the company and the country. "We see high growth potentials for Myanmar market from foreign investors and definitely bring more research projects. The ties between MSR and MURC would allow Japanese firms to get reliable information about Myanmar and create a better condition attracting Japanese firms to come and invest in Myanmar."

As part of finalizing the agreement, a delegation of MSR visited Tokyo September 7-12 during which its members met with senior management of MURC head office.

End

■ About Mitsubishi UFJ Research & Consulting (MURC) / MU Research and Consulting

Mitsubishi UFJ Research & Consulting is a think tank and consulting firm of Mitsubishi UFJ Financial Group (MUFG), the largest financial holding in Japan. MU Research and Consulting (Thailand) Co., Ltd. is a local subsidiary in Thailand established in February 2018. MURC engages in a wide range of businesses, including various consulting services for private companies, research and advocate on national and local government policies, provide management information services, render support for human resource development, and do research and give recommendations matters relating to macroeconomics.

■ About Myanmar Survey Research (MSR)

Founded in 1995, MSR is one of Myanmar's largest research, consulting and think tank companies. There are 3 offices in Yangon and 1 office in Mandalay, and the total number of employees is over 500 including part-timers. We have been providing professional services for almost 25 years to government agencies, major conglomerates and companies from local, Japanese companies, western foreign companies, foreign government agencies, NGOs etc.



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