

# Myanmar Your Foray into the Golden Land

With changes to Myanmar's Foreign Investment Law and the increase in the government's expenditure on healthcare, the Golden Land is fast attracting many pharmaceutical and healthcare companies to its shores. Since 2012, Myanmar has seen rapid increase in the demand for healthcare products. The total pharmaceutical expenditure has increased from USD 390 million in 2014 to USD 440 million in 2015. Myanmar's Ministry of Health also plans to increase healthcare budget allocation with an annual growth rate of 6% until 2020.

As with many other countries, it is no surprise that the pharmaceutical industry is subject to regulatory scrutiny by the MOH and relevant agencies, which issue licenses permitting the import, manufacture and marketing of drugs and food, amongst others.

The Department of Health, one of the 7 departments under the MOH, is primarily responsible for the provision of healthcare throughout the country. Healthcare infrastructure is further supplemented by private healthcare providers, and the industry is regulated by several laws, including the Law Relating to Private Health Care Services and the Public Health Law of 1972.

The Food and Drugs Administration and the Myanmar Food and Drug Board of Authority administer the National Drug Law of 1992, the National Food Law of 1997 and the Traditional Drug Law of 1996. Directives issued under those laws also address product safety, labelling and advertisement requirements for drugs and food products which are marketed in Myanmar.

## Awards & Accolades

Band 1 for Life Sciences  
[Chambers Asia Pacific 2014 - 2024](#)

Medical and Healthcare Law Firm of the Year  
[Asian Legal Business Southeast Asia Law Awards 2020 and 2021](#)

Band 1 for Intellectual Property  
[Chambers Global 2009 - 2024](#)

Band 1 for Intellectual Property  
[Chambers Asia Pacific 2010 - 2024](#)

Tier 1 for Intellectual Property  
[Legal 500 Asia Pacific 2010 - 2024](#)

Tier 1 for Patents and Copyrights/Trademarks in Singapore  
[ALB Asia IP Rankings 2018 - 2024](#)

Asia Pacific Patents Firm of the Year  
[Asia IP Law 2023](#)

Tier 1 for Copyright, Trademark Contentious and Trademark Prosecution in Singapore  
[Asia IP Law 2023](#)

Asia Pacific IP Firm of the Year  
[Managing IP Asia Pacific Awards 2018 - 2022](#)

Global IP Firm of the Year  
[Managing IP Asia Pacific Awards 2017, 2018 and 2022](#)

Myanmar is also up to speed on its ASEAN obligations, and has also acceded to the ASEAN Medical Device Directive and the ASEAN Cosmetic Directive. Like the rest of the region, Myanmar has until 2015 to implement these into law. In the interim, cosmetics are governed by the Public Health Law of 1972 and appear to fall within the purview of the FDA.

The time is ripe for pharmaceutical companies to enter the largest country in the mainland of South East Asia, with the government making sweeping changes and upscaling Myanmar's regulatory regimes to make the Golden Land more welcoming to foreign investors.

Our office in Yangon is supported by teams in other ASEAN countries and across the globe with extensive experience advising on investments into Myanmar and other emerging markets. We can advise on Myanmar law and regulations in addition to international laws relevant to investing in Myanmar. Our practice has particular focus on energy, mining and infrastructure, telecommunications, financial services, manufacturing and consumer goods. We are committed to expanding in Myanmar while maintaining the highest quality standards and ensuring our lawyers exercise global best practice through our global platform, knowledge and resources.

We offer our clients the benefit of a team coordinated across borders and practices, experienced in handling multi-jurisdictional matters. With a regional perspective, global reach and on-the-ground experience in Myanmar, we are delighted to be able to assist you in growing your business in this increasingly globally integrated economy.

## Contact Us



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