

# MYANMAR AGRIFOOD SECTOR: STRATEGIC INSIGHTS FOR U.S. FIRMS



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## **Executive Summary**

Myanmar's agricultural sector is central to the nation's economy, but it is deeply fragmented and underperforming relative to its potential. Political instability, structural inefficiencies, and the fallout from political instability such as the 2021 military coup have left food systems vulnerable, with post-harvest losses, weak infrastructure, and foreign exchange restrictions compounding chronic underinvestment. Despite these constraints, agriculture continues to generate vital foreign exchange, positioning the sector as both a humanitarian priority and a long-term investment opportunity.

For U.S. firms, Myanmar's agriculture presents a paradox: short-term risks driven by sanctions, conflict, and regulatory opacity, alongside long-term potential rooted in abundant land, strategic geography, and unmet domestic and regional demand. Current U.S. engagement is minimal, but pathways exist through niche entry points, capacity-building initiatives, and indirect regional partnerships. Myanmar's export strengths are matched by critical import needs in fertilizers, crop protection products, and machinery, where U.S. agribusinesses hold competitive advantages.

Myanmar's agriculture, therefore, offers a high-risk, high-reward frontier. When conditions improve, U.S. firms that have laid the groundwork will be well-placed to help transform Myanmar into a competitive agrifood economy.

## **Methodology**

The development of this paper employed a mixed-methods approach that combines desk research with stakeholder engagement to assess Myanmar's agricultural sector and its potential for U.S. agribusiness engagement. Secondary sources include reports from the World Bank, Food & Agriculture Organization (FAO), International Finance Corporation (IFC), the United States Department of Agriculture (USDA), and academic publications, along with trade data from WITS, UN Comtrade, and Myanmar's Central Statistical Organization. To complement this, I conducted informal consultations with agricultural academics, U.S. and regional agribusiness representatives, and individuals affiliated with development organizations and trade associations. Their perspectives offered valuable insights into what can be a value add in the Myanmar market at the moment and where potential may be found. Analytical focus was placed on identifying Myanmar's export strengths (pulses, rice, aquaculture, and specialty crops) and import dependencies (fertilizers, crop



protection, machinery), while evaluating investment prospects across inclusivity, efficiency, and competitiveness.

Several limitations should be recognized, including the unreliability of official statistics in conflict conditions, the underreporting of informal trade, and the partial representativeness of stakeholder interviews. This study is also guided by time constraints, having been performed within a three month period that provides only a cursory overview of the sector. Ethical considerations guided all engagement: no consultations involved sanctioned entities or linked actors, and contributions are included in a manner that avoids risks to participants.

## **Background**

Agriculture contributes to roughly 22–23 percent of GDP and nearly 30 percent of export earnings in Myanmar, reflecting its outsized role in generating foreign exchange and trade revenue (Myanmar Central Statistical Organization, 2024). Equally important, nearly 68 percent of the population lives in rural areas, and almost half of Myanmar’s workforce is directly employed in food and agriculture-related industries - farming, livestock, fisheries, or forestry (Morrison, 2024). For most households, agriculture is not just an occupation but the main source of financial and communal stability, with disruptions in production creating ripple effects across livelihoods, rural development, and national well-being.

Notably, while Myanmar exports natural gas and manufactured goods such as textiles, farm commodities continue to account for one-fifth to one-third of total exports by value (Diao, Masias, and Lwin, 2024). Such trade activity is vital for rural producers and connectivity, but the country’s heavy reliance on agriculture also exposes the broader economy to climate shocks, global price fluctuations, and conflict-related disruptions. For the United States and other foreign partners, Myanmar’s large agricultural base represents a sector of long-term opportunity, but one that is highly vulnerable to political and economic uncertainty.

## **Existing Market Structure**

The nation’s agricultural landscape is built around a complex network of smallholder production, regional brokers, and dominant distributors that bridge rural supply with urban and export markets. At the apex of the agri-input distribution chain stands the Myanmar Awba Group, Myanmar’s largest manufacturer and distributor of agricultural technology, established in 1995. Serving over 3.2 million farming households through more than 1,500 agronomists, Awba offers a wide array of crop protection products, fertilizers, and high-quality seeds, and has invested in infrastructure such as the Hmawbi input complex and a steam granulation fertilizer plant to bolster distribution reach (Awba, n.d.). Awba’s market dominance is followed by competitors such as Diamond Star (Armo). Alongside input suppliers, several integrated agribusiness firms play pivotal roles downstream in milling, processing, and exports. Key players include the Myanmar Agribusiness Public Company

(MAPCO), securing rice through contract farming and channels it into milling and export operations (World Bank, 2015). Further, the Dagon Agriculture Group manages large-scale rice farms and uses 50:50 profit-sharing schemes with farmers to guarantee supply (World Bank, 2015). Ayer Shwe Wah Group, the first private firm to obtain rice export permits, opened markets in Singapore and Belgium, while Ayeyar Hinthar Trading Company has grown into a major rice, pulses, and palm oil trader that provides financing to farmers through the Ayeyarwaddy Farmers Development Bank (A Bank) (World Bank, 2015).

Urban and regional wholesale hubs remain vital to the distribution system, with markets like Bayinnaung Market in Yangon serving as a core aggregation point and central clearinghouse for export-oriented crops (Yangon City Development Council, 2014). The distribution network is supported by financial institutions that provide liquidity to farmers and SMEs. The Myanmar Agricultural Development Bank (MADB) operates over 200 branches nationwide, offering seasonal loans that underpin farm-level production and distribution (Basu et al, 2020). Private actors such as A Bank and microfinance institutions have expanded access to capital, while informal channels, including mobile-money-based systems, help plug gaps in rural financing (Basu et al, 2020).

Amid this traditional agribusiness landscape, new agritech startups and social enterprises bridge gaps for smallholder farmers through digital innovation, mechanization, and financial inclusion.

- Proximity Designs leads agritech innovation in the nation, providing smallholders with low-cost irrigation pumps, drip systems, and extension services. It integrates digital advisory services into its programs, supporting over 110,000 households while promoting climate-resilient practices
- Village Link has become Myanmar's most prominent digital agriculture startup, best known for its Htwet Toe app delivering weather forecasts, crop advisory services, and market price information directly to farmers' phones. Village Link also uses satellite data and mobile tools to strengthen precision farming and now reaches millions of users nationwide (Village Link)
- Tun Yat, launched in 2017, operates an "Uber-for-tractor" platform that provides smallholders with affordable, on-demand access to mechanization. Through tractors, harvesters, and trained operators, Tun Yat has expanded across Ayeyarwaddy, Shan, Mon, and Yangon regions, reducing manual labor costs while boosting yields (Tun Yat)
- Impact Terra developed the Golden Paddy app, which delivers real-time market data, weather updates, and agronomic advisory to farmers. With over 3 million monthly users, it has scaled into financial services through data-driven credit scoring, enabling smallholders to access loans more easily (Asia Tech Daily, 2021)
- MyFarmer App, launched in 2025 with backing from the Southeast Asian Regional Center for Graduate Study and Research in Agriculture (SEARCA), pioneers digital crowd-farming in Myanmar. It allows investors to fund smallholder crop cycles, while farmers track expenses

and manage contracts digitally. Early pilots showed farmers achieving 20–48% returns on select crops (Carlos, 2025)

### **Relevant Historical Context**

Myanmar's modern agricultural opening began with political and economic reforms after 2011, bringing in an influx of donor support and foreign interest in agribusiness. Sanctions were eased and institutions like USAID, the World Bank, and International Finance Corporation (IFC) re-engaged. For the few years following 2011, GDP growth averaged ~7% overall, with agriculture benefiting from increased exports (e.g., beans and pulses to India, rice to China) (American Chamber of Commerce, n.d.).

The Thein Sein government (2011–2015) further initiated policy changes to modernize agriculture – including new land use laws, efforts to improve rural credit, and permitting more private trading of crops (Turnell and Bradford, 2014). However, progress was uneven: historic underinvestment and policy missteps kept yields and agribusiness growth below potential. Yields of staple crops still remained a fraction of regional benchmarks, constrained particularly by insecure land tenure, weak rural finance systems, and antiquated value chains dominated by middlemen (Turnell and Bradford, 2014).

The civilian-led government under the National League for Democracy (2016–2020) placed new emphasis on revitalizing the rural economy. A comprehensive Agricultural Development Strategy (ADS) 2018–2023 was launched with donor assistance, targeting productivity increases, market access, and inclusive growth (Oxford Business Group, 2019).

Foreign Direct Investment (FDI) in agriculture, while still modest, began to trickle in for the first time in decades, notably in agro-processing, trading, and wholesale ventures. For example, METRO Wholesale Myanmar (a U.S.–EU–Myanmar joint venture) established a state-of-the-art distribution center in 2019 to improve farm-to-market linkages (International Finance Corporation, 2020). Major multilateral projects also started, such as a \$100M World Bank agricultural development support project for irrigation and extension services. Immediately prior to the COVID-19 shutdown, Myanmar had roughly 118 “developed” commercial farms, and the agricultural GDP growth rate had inched up to ~2.3% (Lim and Kaur, 2025).

Despite reforms, structural issues persisted. Post-harvest losses remained high and rural logistics costs were among the worst in ASEAN. Myanmar's logistics costs have been estimated at 25% of GDP, far higher than the ~13–15% in Thailand or ~8% in the U.S., due to inefficiencies in transport, storage, and distribution (Kyaw, 2018). Still, the late 2010s were a hopeful time: Myanmar was positioning to become a competitive regional supplier (especially of pulses, beans, and horticultural products) and to attract agribusiness investment leveraging its low labor costs and abundant land.

However, the February 2021 military coup set back Myanmar's economic trajectory immensely, and the agriculture sector was no exception.

Key impacts included:

- Political instability and conflict severely disrupted farming communities and agribusiness operations.
- Agricultural output and trade declined under new - and often erratic - controls on exports, imports, and foreign exchange (International Trade Administration, 2024).
- Armed conflict spread into key farming regions, disrupting planting and harvesting through the third party burning of farms and assets, or farmers selling land to flee conflict (Lim and Kaur, 2025)

Market confidence plummeted: international buyers now perceive Myanmar as a high-risk supplier, reducing long-term contracts and depressing export demand (Lim and Kaur, 2025). Input costs for fertilizer, fuel, and seed spiked 10–20%+ due to kyat depreciation and import hurdles, squeezing margins (Li, 2021). Many foreign agribusiness projects and aid programs were paused or downsized.

Regardless, critical needs and opportunities remain:

- Urban food demand continues to grow.
- Exporters and processors are seeking solutions to keep supply chains running.
- Millions of smallholders still require better tools and market access.

Some innovative agritech and logistics firms have persisted – e.g., Tun Yat continuing machinery rentals despite turmoil. Humanitarian and development efforts have shifted to resilience mode, but forward-looking investors can still position for the long term. Fundamental drivers – a young population, gradual urbanization (urban share ~30% now, projected 36% by 2030) and the underserved domestic food market – suggest agribusiness will rebound when stability returns (UN Habitat, 2023). With the December election promising a potential turning point in government, U.S. institutional investors with frontier-market experience may find this a strategic moment to explore entry points, partner with established local players, and shape the next phase of Myanmar's agrifood system development.

### **Notable Agricultural Trends**

Myanmar's agricultural profile is diverse, but several commodities stand out in both domestic importance and global market relevance. Pulses are perhaps the most significant, with Myanmar ranking as one of the world's largest exporters (Xinhua, 2023a). Following closely is rice, the nation's staple crop, engaging millions of smallholders and central to Myanmar's identity as a food producer. Fisheries and aquaculture form another pillar of Myanmar's agricultural economy, given the



country's coastline, rivers, and delta regions support a mix of marine and inland production, along with a wide range of horticultural products such as tropical fruits (Global New Light of Myanmar [GNLM], 2024a).

However, despite its agricultural abundance, Myanmar has been experiencing escalating food security crisis since the 2021 coup d'état. Conflict, economic collapse, and climate shocks have driven nearly 15.2 million people, or 28 percent of the population, into acute food insecurity as of 2023 - almost five times pre-2021 level (United Nations Office for the Coordination of Humanitarian Affairs [UNOCHA], 2023). Nearly half of rural households worry about having enough food, while soaring input costs and disruptions in production have caused yields to fall sharply (World Bank, 2023). Rice prices more than doubled year-on-year by May 2023, placing basic staples out of reach for many households, while consumption of protein and nutrient-rich foods has declined, deepening malnutrition (World Bank, 2023). Projections indicate that hunger will continue to rise, with as many as 16.7 million people expected to face food insecurity in 2025 without large-scale assistance (World Food Programme, 2025). This paradox - being a major food exporter while facing domestic shortages - illustrates both the fragility of Myanmar's agricultural system and the humanitarian stakes of its ongoing crisis.

Urbanization trends add another layer to Myanmar's shifting food landscape. Although only about one-third of the population is urban, the diets of city dwellers are increasingly diverse, with higher consumption of meat, dairy, oils, and processed foods compared to rice-heavy rural diets. Prior to 2021, this shift was especially visible in expanding modern retail chains, e-commerce platforms, and growing sales of imported foods (U.S. Department of Agriculture Foreign Agricultural Service [FAS], 2023). U.S. agricultural exports to Myanmar were driven not only by feed ingredients like soybean meal and wheat, but also by American brands of dairy, fruits, and packaged snacks on supermarket shelves (FAS, 2023). While political and economic instability have since stalled this growth, Myanmar's young, urbanizing population retains the potential to drive future demand for imported foods and agricultural inputs.

Further, the concurrent shocks of the February 2021 military coup, the COVID-19 pandemic, and the escalation of the civil war have profoundly disrupted Myanmar's agricultural sector. The coup unleashed widespread conflict and governance breakdown that continue to impair farming operations, supply chains, and market access. Many major crop-growing areas (Sagaing, Magway, parts of Kachin, Shan, and Kayah) have seen armed clashes or insecurity, limiting mobility for planting, harvest, and transport, in addition to the destruction of rural infrastructure. This is coupled with the toll on stability and everyday life, clearly demonstrated by the nation's peak of 3.5 million internally displaced people in late 2024 (United Nations High Commissioner for Refugees [UNHCR], 2025). Both farmers and farm labor have undergone immense pressure to abandon land amidst transport disruptions, checkpoints, and higher logistics costs in supply chain, as well as reduced access to extension services, irrigation, and veterinary care as a result of the military's reduced

administrative capacity (World Bank, 2023). These conditions have led to the stagnation or contraction in production for key crops, in conjunction with increasing agricultural and input costs - the doubling or tripling of fertilizer, fuel, and agro-chemical prices - as a result of scarcity and decreased demand (FAS, 2023). Many producers were priced out of essential purchases, causing some of the lowest crop yields in years. Even as global prices eased, Myanmar's currency depreciation kept domestic input costs high; foreign exchange controls, requiring exporters to surrender 65 percent of earnings at below-market rates, reduced farmgate profitability and temporarily halted rice exports to China (FAS, 2023). Import restrictions on agro-inputs and machinery further constrained productivity, while unreliable electricity disrupted irrigation, cold storage, and processing facilities. Natural disasters have compounded the crisis: Cyclone Mocha in May 2023 alone devastated some 670,000 hectares of farmland, in addition to the 7.7 magnitude earthquake in March 2025 and annual floods along the Irrawaddy river (World Bank, 2023). Agriculture is now largely in survival mode, the country increasingly reliant on food imports to fill domestic gaps.

Strategically, therefore, Myanmar's agricultural sector can be viewed as a long-term and fruitful opportunity with short-term risk. The country's abundant land and water resources, location between India and China, and young workforce remain attractive fundamentals, although instability and rule of law outweigh potential returns. For American firms, the pragmatic approach is to remain informed about Myanmar's agricultural trends and regional trade dynamics, while seeking conditions that would allow commercial re-engagement in a safer, more predictable environment. At present there may lie interest in the continuation of 'safe' engagement through partnerships and import/export, especially through neighboring nations.

Therein lies the perceived need for this report.

### **Myanmar's Agricultural Economy in the US Context**

Trade between the United States (U.S.) and Myanmar (Burma) has historically been limited by political sanctions. After the Myanmar military's crackdown on the 1988 protests, the U.S. suspended Myanmar's trade benefits under the Generalized System of Preferences (GSP) in 1989, with virtually all imports banned under the 2003 Burma Freedom and Democracy Act (Office of the United States Trade Representative [USTR], 2021; H.R. 2330, 2003). Meaningful engagement resumed only in the 2010s, when Myanmar's quasi-civilian government initiated reforms such as the 2013 bilateral Trade and Investment Framework Agreement (TIFA) between the two nations (USTR, 2013). By 2016, the U.S. reinstated Myanmar's GSP benefits following democratic elections and improvements in labor rights, seeing growth in bilateral trade that peaked in FY 2019-20.

This positive trajectory was abruptly reversed by the February 1, 2021 coup d'état and ensuing violence. The U.S. government quickly condemned the coup and suspended all trade engagement

under the 2013 TIFA on March 29, 2021 (USTR, 2021). High-level dialogues and cooperative programs were put on hold, and the U.S. stressed that a return to democracy was a precondition for resuming normal trade relations. Bilateral trade has shrunk since, with a number of American and Myanmar companies scaling down operations. By 2022, U.S.–Myanmar goods trade was down nearly 20% as opposed to pre-coup levels (International Trade Administration, 2024). Current U.S. policy toward Myanmar is dominated by sanctions and restrictions aimed at pressuring the military, seeing a suspension of all trade discussions and the TIFA. Although the GSP program expired in 2020, U.S. officials have made clear that Myanmar’s eligibility for renewed GSP benefits is off the table under current conditions (Stang, 2021). President Trump’s 2025 tariff declaration letter directed towards Senior General Min Aung Hlaing remains the sole public exchange between the two nations (Law, 2025); in practice, this means tariff consideration for Myanmar – its exports to the U.S. face normal duties, and new duty-free programs will not include Myanmar as long as the regime fails to meet internationally recognized worker rights criteria. Various U.S. agencies also maintain updated business advisory warnings, urging caution and “heightened due diligence” when performing business in the nation (USTR, 2024).

Notably, the U.S. has rolled out Executive Order 14014 since February 10, 2021, imposing a series of targeted sanctions focused on cutting off revenue and access to resources for key players (Executive Office of the President, 2021). These measures have had considerable impact on the agricultural outlook in the country, including but not limited to:

1. The sanctioning of Myanma Timber Enterprise (MTE) in April 2021, the state monopoly for timber exports, which prohibits U.S. persons from trading in Burmese timber or doing business with MTE (Hutman, Farmer, and Rozen, 2021).
2. Prohibition of financial and payment channels through the June 2023 sanctioning of two major state-owned banks – Myanma Foreign Trade Bank and Myanma Investment and Commercial Bank, coupled with a directive prohibiting U.S. persons from providing financial services to Myanma Oil and Gas Enterprise (MOGE) (USTR, 2024)
3. The tightening of export controls, including restrictions upon export of dual-use goods that can include fertilizers, chemicals, or equipment intended for military end-use (USTR, 2024).

Although the U.S. has not imposed a blanket trade ban on Myanmar – it explicitly “does not seek to curtail legitimate business and responsible investment” in the country (U.S. Department of State, 2024). The U.S. has deliberately not targeted agricultural trade in its sanctions regime, to avoid harming Myanmar’s general population or blocking humanitarian goods (Gibson Dunn, 2023). The reality, however, is that almost any significant trade carries added compliance hurdles, especially regarding indirectly funding sanctioned entities or navigating a difficult financial environment. U.S. dollars are heavily regulated and conversion to local currency required, which when coupled with onerous import licensing requirements, directly discourage U.S. agricultural exports.

## Ongoing Trade

Consequently, U.S. goods imports from Myanmar have declined since the coup, following a rapid rise in the late 2010s. American imports peaked in 2022 at \$1.07 billion across all goods as opposed to an estimated \$652 million in 2024, a 39% decline across the two years. The drop accelerated into 2024-25 as sanctions and investor pullouts take effect, and U.S. buyers seek alternative sourcing due to Myanmar's instability.

It is important to note that the vast majority of these imports were not agricultural products, but rather manufactured goods such as textiles and apparel. Prior to the coup, Myanmar had become a low-cost sourcing hub for labor-intensive products such as garments or footwear destined for U.S. retailers, while agricultural commodities made up only a small share of U.S. imports. Myanmar's top agricultural exports mostly go to Asian markets, and its beans and pulses are overwhelmingly sold to India, China, and other regional buyers (Diao, Masias, Lwin, 2024). The United States, with its own pulse production and different consumer preferences, has been a minor destination for Myanmar's legumes. Likewise, Myanmar produces farmed shrimp and fishery products, but it lags behind neighbors like Thailand and Vietnam in storage and production capability. U.S. food safety standards and traceability requirements pose challenges for Myanmar's fragmented fisheries sector, coupled with U.S. import restrictions that further constrain the volume of imports permitted.

One of the most significant agricultural-related U.S. imports from Myanmar has been hardwood timber, especially regarding teak wood used in high-end flooring and boat building. Following the easing of sanctions in 2016, U.S. companies cautiously resumed imports of Myanmar timber through legal channels, but most practices have since been halted following the aforementioned sanctioning of Myanma Timber Enterprise (MTE) in 2021. Imports of Burmese teak or other hardwood now carry the flag of being a high-risk sector violating U.S. sanctions unless proven to be outside MTE's control, a difficult assurance given MTE's monopoly on timber auctions (Environmental Investigation Agency, 2023). Major U.S. teak buyers have largely pulled back or sought alternative sources to avoid these risks.

The flip side of the bilateral trade relationship - U.S. exports to Myanmar - has similarly deteriorated since the 2021 coup. Exports to Myanmar also fell during this period, down almost 50% from \$175 million in 2019 to \$75.7 million in 2024 (USTR, 2024; FAS, 2023). For comparison, U.S. exports had peaked at \$347 million in 2019, when Myanmar's economy was more open and foreign trade was expanding (U.S. Census Bureau, 2025).

As opposed to imports, much of what the United States exported to Myanmar was agricultural-related. Soybean meal stands out as the largest export, valued at about \$87 million in 2023 and composing two thirds of U.S. agricultural exports to Myanmar (U.S. Soybean Export Council, 2023; FAS, 2024). Other key feed inputs included distillers' dried grains (DDGS) and feed-grade wheat,

which supported Myanmar's poultry sector. Bulk commodities such as wheat, soybeans, and corn were exported intermittently alongside farming machinery, though Myanmar typically sourced these staples from regional suppliers that would out-price U.S. importers (FAS, 2023; Tibrewal, 2021). On the consumer side, U.S. dairy products, egg products, fruits, and packaged snacks gained a foothold in Myanmar's high-end supermarkets during the 2010s, reflecting the emergence of a rising middle-class market that has since collapsed following the coup (FAS, 2023). U.S. firms also maintained niche exports of vitamin and mineral premixes, used for animal feed and food fortification, valued in the low millions (The Observatory of Economic Complexity, 2024).

At present, limited U.S. exports continue: small volumes of soybean meal under existing contracts, niche vitamin and additive shipments, and occasional humanitarian food assistance. The U.S. Embassy in Yangon provides guidance on certification requirements to Burmese importers, but most American agribusinesses remain on the sidelines. With Myanmar's \$3.5 billion agricultural import market dominated by neighbors such as Thailand, China, and Indonesia, the U.S. holds only a marginal share (FAS, 2023). This holding pattern remains unlikely to change until Myanmar's further political and financial stabilization.

### **Unrealized Trade Potential**

Food continues to account for more than half of household expenditures in Myanmar (FAS, 2023). Upon navigation of the nation's political and economic circumstances, firms are likely to see that the nation's demand for higher-value imports can increase, especially in agriculture or food-related sectors. Myanmar consumers especially possess greater trust for the U.S., especially as opposed to those from neighboring nations such as China (USDA Foreign Agricultural Service, 2024; ISEAS Yusof Ishak Institute, 2025).

However, despite this latent demand, the U.S.-Myanmar trade balance has consistently tilted in Myanmar's favor. In 2024, the United States ran a \$576.6 million goods trade deficit - imports of \$652.4 million against exports of \$75.7 million (USTR, 2024; U.S. Census Bureau, 2025). While this was relatively smaller than the \$400 - 700 million annual deficits seen prior to 2020, the reduction reflects a sharp decline in overall trade flows rather than genuine rebalancing, demonstrating a contraction in the economic relationship from both sides.

From a broader perspective, current trade levels remain far below the potential of a country the size of Myanmar. With more than 54 million people and rich agricultural resources, Myanmar could become a significant trading partner for the United States. The country offers opportunities both as a source of niche agricultural products and competitive commodities - such as pulses, rice, shrimp, and hardwoods - and as a potential market for U.S. technologies and goods. American companies could play a central role in raising Myanmar's agricultural productivity through innovations such as seed, fertilizer, machinery, irrigation systems, and cold-storage solutions. Realizing this potential,



however, will require fundamental political and economic change. The continuation of military rule and associated U.S. sanctions ensures that trade will remain depressed. U.S. policy, reinforced by provisions such as the BURMA Act in the 2023 National Defense Authorization Act, explicitly ties expanded engagement to democratic progress (Center for Strategic and International Studies, 2023). Consequently, many foreign companies have suspended or exited operations since 2021, leaving agricultural engagement in a holding pattern.

### **Export Strengths**

Myanmar's agricultural sector serves as one of few areas generating foreign exchange amid import compression and currency controls. The World Bank's Myanmar Economic Monitor (June 2025) reports that agricultural exports rose in FY2024/25 and helped flip the overall trade balance into surplus, even as industry and services struggled under electricity shortages and conflict.

This potential is of growing relevance to the U.S. private sector, both as a market for Myanmar's products and as a partner in developing value chains. For U.S. firms, investable opportunities are less about buying raw product at origin and more about enabling value-add: cleaning/splitting and certification for pulses, third-country processing and branding hubs for rice and seafood, cold-chain and QA for horticulture, and trade finance, risk, and logistics services that de-risk cross-border flows. All engagement must be sanctions-compliant and structured to avoid dealings with designated entities and conflict-linked supply chains. To understand the potential for export, we examine Myanmar's export strengths, primarily concerning pulses and beans, rice, aquaculture (shrimp and fish), and horticulture/specialty crops.

### **Pulses and Beans**

Pulses are a cornerstone of the nation's smallholder farming economy, accounting for a quarter of agrifood exports - contributing between \$1.0 and 1.6 billion annually - over the past three decades. (Diao, Masias, and Lwin, 2024). An estimated 30–40% of production is exported, with pulses surpassing rice as the nation's most valuable agricultural export by the early 1990s, making the sector critical for both rural livelihoods and foreign exchange earnings (Raitzer, Wong, and Samson, 2015).

#### *Case Study: Myanmar's Reliance on India*

Myanmar's pulse industry has long been shaped by its heavy reliance on India, the world's largest consumer of pulses. India's market liberalization created a "golden opportunity" for Myanmar traders in the 1990s, who, in the midst of an opening market, gained direct access to a vast neighboring market. As recently as 2017–2019, India accounted for about 41% of export value, or \$562 million annually (Roy et al, 2022). Specific varieties show even deeper dependence: India, with its vegetarian population of roughly 500 million, is estimated to buy 35% of Myanmar's black/green

gram exports and 95% of pigeon pea exports (Roy, Boss, Pradhan, & Ajmani, 2022). This reliance has proven risky, and has transformed India's trade strategy into a critical structural pillar. At present, Myanmar greatly benefits from a India–Myanmar MoU allowing annual imports of 250,000 MT of black gram and 100,000 MT of pigeon pea through 2025/26, with an extension of free import conditions for pigeon pea to March 2026 (Myanmar Ministry of Information, 2025). Changes in strategy can be devastating to Myanmar's agricultural economy, seeing Myanmar's pulse exports and prices collapse almost overnight during India's imposition of import quotas in 2017–2018 (FAS, 2018a).

In response, Myanmar has begun diversifying its pulse markets in recent years. China's imports have grown rapidly, increasing from just 8% of Myanmar's export value a few years ago to 20% in 2020–2022 (Diao, Masias, and Lwin, 2024) ASEAN countries collectively absorbed nearly 20% of exports by the same period, up from ~15% earlier, while Pakistan has emerged as a smaller but significant buyer at around 5–6% (Diao, Masias, and Lwin, 2024). This diversification has reduced India's share from 57% to 43% over the past decade, though India remains the market "price-setter" (Diao, Masias, and Lwin, 2024). High-value niches are also being explored: mung beans are increasingly marketed to China and ASEAN for bean sprouts and desserts, while there is cautious interest in supplying Japan, which demands strict quality standards that Myanmar has yet to consistently meet.

This provides opportunity for the United States to serve as a diversification channel, one driven by diaspora demand and broader dietary shifts. South Asian communities in the U.S., along with a segment of health-conscious, pulse-reliant consumers, represent a growing market for pulses such as mung beans, urad/black gram, pigeon peas, and chickpeas. These products are staples in Indian, Pakistani, and other South Asian cuisines, and their popularity extends into mainstream U.S. food culture, where chickpeas and lentils are increasingly used in snacks, hummus, and protein-rich foods. Already, small volumes of Burmese pulses are reaching the U.S., and exports have shown modest growth in recent years. Next steps for U.S. firms may include:

- Risk & finance: Provide pre-export finance and forward contracting, primarily pushing around MoU calendar windows.
- Quality arbitrage near Myanmar or India ports to upgrade to split/graded dals for Middle East and European Union buyers when India's domestic prices soften.
- Market diversification: Use partners in business hubs such as Singapore to re-grade, private-label, and re-export to North America diaspora channels, especially when India import policy tightens. This provides opportunity to increase cashflow while avoiding origin-related reputational risks.

Please note that the U.S. Office of Foreign Assets Control regularly expands and codifies Burma regulations; U.S. firms must ensure transactions fall outside prohibitions and do not involve designated parties.

## Rice

Rice is Myanmar's staple crop, central to its agricultural product and growth both historically and in the modern day. Since trade liberalization in the 2000s, the nation's rice exports have rebounded to being the nation's second most valuable agrifood export (Diao, Masias, and Lwin, 2024). Today, approximately 10–15% of Myanmar's rice production is exported, representing a substantial surplus beyond domestic needs (Myanmar Ministry of Agriculture, Livestock, and Irrigation, 2022). In the 2023/24 season, Myanmar exported about 2.77 million metric tons of rice worth \$1.45 billion, seeing high industry growth at an 75% increase over the previous year (FAS, 2025). This number has vaulted Myanmar into the upper tier of global rice exporters, ranking seventh worldwide in 2024 with 3.4% of export value (Workman, 2025).

The rice sector benefits from a much more diversified set of markets as opposed to the pulse sector, albeit with the primary trade partner of China. Official exports have grown sharply in recent years due to stricter control of informal trade and the introduction of sanitary and phytosanitary (SPS) protocols. By 2020–2022, China accounted for about \$410 million annually in rice imports from Myanmar, compared to only about \$116 million between 2015–2019 (Dorosh, Win, and van Asselt, 2019). Further, between 2015 and 2019, 16 countries each imported over \$10 million of rice per year, with notable markets in West Africa, Southeast Asia, and the European Union (Diao, Masias, and Lwin, 2024). The EU emerged as an important buyer under the Everything But Arms (EBA) trade initiative, collectively averaging \$131.5 million annually from 2015–2019 and rising to \$235.6 million in 2020–2022 (Policy Trade European Commission, 2025). Global supply disruptions have further boosted demand; as India banned exports of non-basmati rice in 2023 and Vietnam and Thailand saw costs rise, Myanmar stepped in to increase shipments to other Southeast Asian nations (Diao, Masias, and Lwin, 2024; FAS, 2025).

Despite this growth, Myanmar's rice exports remain constrained by quality and competitiveness challenges. A significant share of exports are low-grade or broken rice, sold primarily in commodity markets, seeing the EU impose tariffs on Myanmar rice over quality and price concerns (Diao, Masias, and Lwin, n.d.). Further, Myanmar's rice yields remain lower than those of neighboring countries due to limited irrigation and inputs; closing this yield gap could significantly increase the exportable surplus (FAS, 2025). While Myanmar remains competitive on price and volume, its long-term export growth depends on investments in quality, branding, and certification - areas where U.S. partners could play a meaningful role towards trade intermediation or re-processing (polishing, blending, private-label packing) at third-country ports, then channel development into Africa, the Middle East, and parts of Asia. There is abundant potential for refining Myanmar's indigenous varieties such as Paw San fragrant rice, which have won international awards for quality, and could one day rival neighboring forms of jasmine rice if properly milled and branded (San and Myint, 2019).

The United States, meanwhile, is itself a major rice exporter that possesses a different market segment. U.S. rice exports, valued at about \$2.4 billion in 2024, consist of long-grain Indica rice grown in southern states like Arkansas and Louisiana and medium/short-grain Japonica rice from California (FAS, 2025). Exports tend to serve high-value and specialized markets, including calrose and sushi rice in Northeast Asia under quotas or parboiled and enriched rice in the Americas. In contrast, Myanmar primarily competes in price-sensitive markets across Africa and Asia, supplying broken or lower-grade rice varieties. Direct overlap is limited, though the fast-growing sectors do create some competition at the margins. This creates a potential complementarity: U.S. firms could assist Myanmar in upgrading milling and packaging standards, branding high-quality rice, and marketing premium varieties abroad. In areas such as organic or fair-trade rice, Myanmar could eventually position itself as a source for North America, aligning with U.S. consumer trends toward specialty grains.

### **Aquaculture and Fisheries: Shrimp and Fish Exports**

Myanmar has abundant marine and freshwater resources, and its extensive range of fishery products has traditionally been a major export earner, valued at \$421.94 million from over 393,000 tonnes in FY2024-2025 (GNLM, 2025a). In the past two decades, the composition of seafood exports has shifted. In the early 2000s, wild-caught shrimp/prawns dominated Myanmar's fishery exports, comprising roughly 80% of the sector's export value at approximately \$145 million annually (BACI, 2024; Gaulier and Zignago, 2010). By 2019, shrimp exports had sharply declined following over-exploitation and stricter regulation, decreasing seafood's share of agri-exports down to 12% by 2020. Regardless, exports of fish have grown, seeing fresh marine fish surge to over \$150–200 million and frozen fish to over \$145 million by late 2010s (BACI, 2024; Gaulier and Zignago, 2010). Key markets for Myanmar's fish (frozen and chilled) encompass 40 nations, including nearby Asian countries (Thailand, China, Malaysia), as well as some Middle Eastern and European markets (GNLM, 2025a).

The greatest opportunity for Myanmar's future seafood exports lies in aquaculture (farmed seafood), given the overfishing of wild catch. Farmed shrimp stands out as a high-potential export product, with neighboring Southeast Asian nations with similar climates having built lucrative aquaculture industries for export. Already, Myanmar is the ninth-largest aquaculture producer globally, with the existing capacity dominated by rohu carp, accounting for 60% of production (Wuertz and Muehlbauer, 2025). Yet the nation has vast untapped coastal and freshwater areas in the Ayeyarwady delta and Rakhine state suitable for shrimp ponds, with successful trials in white shrimp and household pond aquaculture having been performed in past by international organizations and the Department of Fisheries (Win, 2004; Wuertz and Muehlbauer, 2025). This potential is notably reinforced by the pre-2021 government's National Aquaculture Development Plan in 2020, which planned for 33 outputs and 122 activities alongside a National Standard for Good Aquaculture Practices that doubled juvenile production at state hatchery pilots (Wuertz and Muehlbauer, 2025).

Certainly with investment in modern hatcheries, feed, and processing, this potential could be significantly more realized, recapturing export revenues lost from wild shrimp decline.

Given the U.S. position as one of the world's largest seafood importers - especially regarding shrimp, the #1 consumed seafood in the nation - development on Myanmar's farmed shrimp production can contribute towards a more cost-effective, greenfield alternative to existing sources such as India, Thailand, Vietnam, and Ecuador (NOAA Fisheries). To participate in this growth, U.S. companies may consider assisting in joint ventures regarding storage, quality control systems, aquaculture feed manufacturing, or providing technical help in attaining international certifications. With investments in aquaculture (especially shrimp farming) and improved processing, Myanmar could become a more significant player.

### **Specialty Crops: Fruits, Rubber, and Other High-Value Exports**

Myanmar's specialty exports expanded quickly in the past decade, with its fresh fruits, coffee, and rubber being the primary drivers of this growth. Fresh fruits particularly thrive in Myanmar's diverse climate and find strong comparative advantage in neighboring markets, seeing fruits such as watermelon and bananas entering Myanmar's top ten agricultural exports following Chinese investment (Naing, Masyhuri, and Darwanto, 2023). However, this trade faces structural risks: it is highly seasonal, reliant on efficient logistics, and vulnerable to disruptions at the border. Weak cold chain infrastructure, supply chain disruptions, and sudden shifts in Chinese import policies leave vulnerability to high spoilage rates and price crashes, such as during watermelon import restrictions in recent years (Myanmar Digital News, 2024).

To reduce reliance on China and stabilize earnings, Myanmar aims to diversify fruit exports elsewhere, a feat requiring compliance with international Good Agricultural Practices (GAP) and certifications such as GLOBAL G.A.P. and organic labels (CGIAR, 2024). Some progress is underway: larger mango and pomelo farms are pursuing GAP certification for exports to Singapore, while banana plantation companies are experimenting with sea shipments supported by cold storage technology. Perhaps processed fruit products, however, represent a more viable niche for the U.S. market. Dried tropical fruits, purees, and canned products could enter American and European markets given value-added processing at international standards, offering a pathway to overcome perishability constraints and expand Myanmar's market footprint.

Beyond mainstream fruits, Myanmar has emerged as a producer of high-value specialty crops. Coffee stands out; in the past decade, smallholder farmers in Shan State and Mandalay Region, supported by international development programs, upgraded arabica quality to meet international specialty standards. Myanmar now produces an annual ~9,000 tons of coffee from over 50,000 acres of coffee plantations, exporting over 5,000 tons to the U.S., China, Thailand, and Europe (Lin, 2024). Other niche exports include fermented tea leaves, ginger, turmeric, sesame, and peanuts. While



small in volume, these crops align with global health food trends and could expand in the U.S. market if supported by branding, sorting, and certification.

Further, natural rubber remains one of Myanmar's most valuable agricultural exports, generating \$250 - 450 million annually and ranking it the seventh largest exporter in the world (GNLM, 2023; Observatory of Economic Complexity [OEC], 2023). Roughly 70–75% of Myanmar's rubber is exported to China for tire manufacturing, with smaller volumes going to Malaysia, India, and other Asian states (Xinhua, 2023b). In 2023, China alone purchased \$231 million worth of Myanmar rubber out of a total of \$296 million in exports (OEC, 2023). Direct U.S. imports remain small (~\$1–2 million in 2024), but American firms may have a strategic interest in diversifying global rubber supply chains, particularly for tires and medical gloves (Trading Economics, 2024).

### **Import Strengths**

Myanmar depends heavily on imports of fertilizers, pesticides, machinery, and certain food products, with its agricultural imports totaling \$3.5 billion in 2023, a 3 percent increase from 2022 (FAS, 2024). Agricultural imports from the U.S. jumped to \$125 million in 2023, with feed ingredients comprising two thirds of inputs and soybean meal possessing a 35% share of the Myanmar market (FAS, 2024). However, compared to its ASEAN neighbors, the nation lags in mechanization and input volumes but shows clear potential for growth, a gap primarily filled by China at present; regardless, potential is high in areas that U.S. agribusinesses have comparative advantage in, especially following the leveraging of compliant channels, partnerships, and risk mitigation. The following covers potential goods of interest:

#### **Fertilizers**

Myanmar has little competitive advantage for fertilizer production and imports an estimated 1.5–1.6 million tonnes of fertilizer annually, with FY2024/25 imports reaching 1.4 million tonnes in the first nine months and expected to hit the government's 1.6 million tonne target by year's end (GNLM, 2025b). Fertilizer demand has rebounded significantly since 2021 disruptions and price increases, and imports in 2023 were about 135% higher than in 2015 despite conflict-related setbacks (Takeshima et al, 2024). Yet overall usage remains low compared to neighboring ASEAN countries, suggesting long-term growth potential.

Neighboring nations such as Thailand and China are dominant suppliers, with the UAE, South Korea, and India contributing smaller volumes. Regional and internal supply volatility drives fertilizer prices, with Myanmar's drastically rising prices causing decreased consumption and lower yields overall (Proximity Designs, 2023). To stabilize the market, the government sets reference rates: as of mid-2025, urea was set at K102,000 per 50-kg bag, with DAP at K145,000, reflecting a modest increase from earlier in the year (GNLM, 2025c). The U.S. has a key point of entry should it wish so, with the

International Trade Association concluding that there is “market opportunity for high-quality American fertilizer companies” (Lim and Kaur, 2025)

### **Crop Protection Products**

The pesticide market is still in its early stages, with relatively low usage intensity compared to cultivated area. Herbicides for rice and pulses form the largest segment, followed by insecticides for cotton and horticulture, and smaller-scale fungicide use (Sin, 2023). Many of the chemicals in use are older, low-cost generics, some of which are toxic; the Plant Protection Division (PPD) has restricted registrations of certain active ingredients such as paraquat and organophosphates (Sin, 2023). Imports are overwhelmingly dominated by China, which supplies roughly 80% of Myanmar’s pesticide imports, followed by India (Sin, 2019). Chinese companies have aggressively entered Myanmar with local operations and price competition, pushing down costs and eroding the market share of domestic firms such as Myanma Awba Group, the leading local agrochemical player holding a market share of 50%-60% (Sin, 2023). Registration requirements through the PPD create administrative hurdles, while counterfeit and unregistered imports from porous borders further complicate the market.

U.S. agrochemical firms have little direct presence due to high price sensitivity and sanctions risk. However, opportunities exist for safer alternatives and bio-pesticides as older chemicals are phased out. Companies offering agronomic support and stewardship can differentiate themselves, but success will require navigating licensing processes, competing on value rather than price, and partnering with established local networks.

### **Agricultural Machinery**

Mechanization in Myanmar lags far behind regional peers but has been slowly increasing since the 2010s. Virtually all machinery is imported, ranging from tractors to harvesters and irrigation pumps (Tibrewal, 2023). Mandalay, Sagaing, and Magway are key demand centers for tractors and tillers, while Ayeyarwady and Bago regions drive harvester and irrigation demand (Tibrewal, 2023). Cold chain logistics and processing equipment are also emerging needs, particularly around major cities.

Suppliers are dominated by Asian brands; Chinese walking tractors, Indian mid-range tractors (Mahindra, Sonalika), and Thai Kubota harvesters are widespread, while Japanese brands like Yanmar appear in the second-hand market. Opportunities exist in higher-end machinery for commercial farms, as well as in cold chain, grain drying, and processing equipment where quality matters over cost. Financing remains the primary adoption barrier, as most smallholders lack capital and banks are reluctant to lend post-2021. Emerging solutions such as equipment-hiring services and regional trade of second-hand machinery partly address this gap.

## Investment Opportunities for the U.S. Firm

Evidently Myanmar is not without challenges, but its fertile land and water resources give it significant potential in agribusiness expansion, from rice and pulses to aquaculture. Despite this potential, Myanmar's agrarian economy remains underdeveloped, with gaps in realizing its resource potential due to low productivity, minimal value addition, and high post-harvest losses (Lim and Kaur, 2025). Recent decades brought gradual improvements: agricultural GDP grew modestly in the late 2010s, and the sector's progress helped cut rural poverty by ~46% of poverty reduction in 2005–2015. However, structural challenges – from inadequate infrastructure to political fragmentation – continue to constrain growth.

For U.S. businesses and investors, Myanmar's agriculture presents a mix of opportunities and risks. Reforms after 2011 opened the sector to foreign engagement, and 2016–2020 saw policies encouraging investment in agribusiness and rural infrastructure. Since the February 2021 military coup, instability and sanctions have disrupted operations, but core needs for agrifood systems remain acute (Lim and Kaur, 2025).

In the short term, therefore, strategic investments can address critical gaps while laying groundwork for sustainable growth once the political situation stabilizes. This section will provide a comprehensive analysis of key opportunity areas for U.S. private sector engagement, primarily in trade, supported by case studies of firms already operating in Myanmar's agribusiness space.

### Opportunity #1: Joint Partnerships & Inclusive Agribusiness

Myanmar's agricultural sector is overwhelmingly smallholder-driven: roughly 46% of the labor force works in agriculture, primarily on informal small farms (Lim and Kaur, 2025). Any transformative investment must therefore engage small and medium enterprises (SMEs) and farming households. Strengthening their role in value chains represents both a development imperative and a business opportunity, as agribusiness firms that integrate smallholders secure supply, enhance quality, and build loyalty within their sourcing networks. Traditionally, smallholders rely on family labor, local traders, and limited government extension services; cooperatives exist but were often inactive or top-down in design. Contract farming schemes emerged in the 2010s, especially regarding crops such as sugarcane, maize, and rubber, with mixed outcomes: some exploitative, others beneficial.

Prior to 2025, the U.S. was a supporter of smallholder agriculture in Myanmar through USAID, USDA, and related agencies, serving as a prominent example of effective development through U.S. investment. In particular, USAID "introduced better agricultural technologies and financing to small-scale farmers in rural Myanmar - vital in a land-rich country where 70% of the population works in agriculture" (CSIS, 2016). These efforts were especially successful through partnerships with U.S. private sector, including but not limited to Value Chains for Rural Development with Winrock

International to build Myanmar’s specialty coffee sector to international standards and supply chains and Corteva to “increase smallholder farmer yield... by expanding market access to Corteva ... innovations such as climate-adaptive hybrid seeds and crop protection products” (Winrock, 2019; Corteva, 2022). In more recent years, USAID’s Feed the Future Initiative’s Burma Agriculture and Food Systems Development Activity (AFDA) explicitly aimed to increase participation of farmers in market systems, with a \$20 million Market Systems Development Fund intended to co-invest with SMEs until 2025 (ACDI/VOCA, 2024). Throughout its operation, AFDA generated \$42 million in sales and 3500 “full-time equivalent jobs” (ACDI/VOCA, 2024).

### Models for Partnership

- **Joint Partnerships with Private Agribusiness:** Similar models can be adapted to joint partnerships with private agribusinesses working with smallholder farmers, as observed through a previous IFC investment of \$10 million in Myanmar Awba, Myanmar’s largest private sector agriculture firm supplying agrichemicals to smallholders. This input was intended to introduce a facility boosting production and technological capacities in Myanmar, ensuring quality products for SMEs (MAHA Agriculture Microfinance, 2016).
- **Embedded Services Models:** Agribusinesses can provide inputs, training, and logistics to suppliers, recouping costs at purchase. Awba has similarly piloted soil testing and advisory services for farmers, showing immense potential for expansion (Lim and Kaur, 2025). U.S. firms could joint-invest in digital farm monitoring and precision advisory systems to strengthen embedded service models.
- **Contract Farming and Outgrower Schemes:** Properly structured contracts provide farmers with guaranteed markets and agribusinesses with reliable supply. Transparent frameworks with floor prices, input support, and extension services could be adapted for export crops such as horticulture.
- **Cooperative Enterprises:** Supporting producer organizations helps farmers aggregate output and achieve economies of scale. The USAID-backed Myanmar Coffee Association illustrates how smallholders can reach global specialty markets collectively, securing better prices and recognition (Winrock, 2019). Similar cooperative approaches could be scaled for pulses, spices, or dairy.

Specialty coffee development offers a clear case study: smallholders trained in quality cultivation and processing were linked to U.S. buyers, boosting household incomes two to threefold (Winrock, 2019). Past projects demonstrate that engaging SMEs and smallholders secures long-term supply while aligning with ethical sourcing and sustainability goals. U.S. companies could replicate proven models by investing in processing equipment and training to meet FDA standards, then integrating Myanmar’s producers into global supply chains. Many such smallholder programs continue at reduced scale through local NGOs, allowing firms to lay groundwork for future supplier networks that can capture both commercial and reputational advantages.

## Opportunity #2: Agri-Logistics and Supply Chain Modernization

Myanmar's agricultural supply chains are among the least efficient in ASEAN, representing a major opportunity for firms that can modernize logistics. Farm-to-market linkages are constrained by high transport costs, electricity cuts, and a lack of cold-chain capacity, resulting in post-harvest losses averaging 15–20% across major commodities (Demaree-Saddler, 2017). Poor infrastructure and constrained supply chains underpin these inefficiencies; in addition to conflict disruptions, many rural roads remain unpaved, delta and upland villages often become inaccessible during the rainy season, and produce must move by slow boats or small trucks. Logistics costs in Myanmar are estimated at 20–25% of GDP - roughly double the share of Thailand or Vietnam - highlighting structural inefficiency (Nation Thailand, 2019).

Modernizing Myanmar's agricultural logistics, therefore, is a high-impact investment area: it reduces waste, enhances food safety, and underpins broader agribusiness growth in an area where few have filled in gaps. Early movers have demonstrated both demand and profitability, with KOSPA Limited, a joint venture between Yoma Strategic (Myanmar) and Kokubu (Japan), building Myanmar's first modern cold storage warehouse in 2015 and now operating refrigerated trucks serving food processors, hotels, and retailers (FreightWaves, 2015). Indian group Sohan Lal Commodity Management (SLCM) also entered the market with International Finance Corporation (IFC) backing, offering modern warehousing and commodity management services (IFC, 2019). U.S. investors, therefore, can contribute capital, technology, and global best practices, while leveraging development finance tools (e.g., U.S. Development Finance Corporation [DFC] guarantees or IFC blended loans) to mitigate risk. Efficient supply chains will be a prerequisite for Myanmar's agricultural transformation, making logistics a cornerstone of future opportunities and access.

### Product Opportunities

- **Storage and Warehousing:** Investment in silos, packhouses, and modern warehouses in production zones can significantly reduce losses and smooth seasonal price volatility. IFC's blended finance support to SLCM shows that donor-backed de-risking is available for such projects (Demaree-Saddler, 2019). U.S. firms specializing in cold storage and grain handling can find entry points via joint ventures or equipment supply.
- **Transportation and 3PL Services:** Expansion of third-party logistics (3PL) focused on agriculture is a major gap. Investments in refrigerated trucks, collection vehicles, and river barges would strengthen farm-to-market distribution. Hub-and-spoke cold chains, like METRO Myanmar's distribution center, could be replicated in secondary cities.
- **Regional Comparative Advantage:** Myanmar's strategic location - bordering China, India, and Thailand - makes it a natural agri-logistics hub. Improved logistics would not only reduce domestic food waste but also enhance export competitiveness. For example, Myanmar's



rice became price-competitive with Thai and Vietnamese rice by 2024, but weak transport and shipping infrastructure undercut that advantage (ASB, 2025).

- **Joint Ventures:** Prior to 2021, multiple major logistics initiatives were underway. IFC supported the construction of a bulk terminal at Thilawa SEZ to facilitate grain exports (DevelopmentAid, 2018). Donor-funded road projects aimed to connect production zones with markets, and wholesale centers in Mandalay and Yangon were established to provide storage and trading space for farmers. Though many projects stalled after the coup, they remain viable pipeline opportunities. Concepts such as the 2014 proposed Ayeyarwady Integrated Food Corridor, which envisioned modern storage and barge transport along the Irrawaddy River, illustrate Myanmar's logistics potential (Republic of the Union of Myanmar, Directorate of Water Resources and Improvement of River Systems, 2014). Technology is also beginning to reshape the sector. Digital freight platforms like KoneSi connect small fleet operators with businesses to reduce empty backhauls. By partnering with 300+ truckers, KoneSi has expanded delivery coverage and enabled 24-hour service in some corridors, directly addressing inefficiencies in small-scale transport (Nation Thailand, 2018). Such tech-enabled solutions - freight apps, route optimization, or farmer-to-market matching - could have outsized impact in Myanmar's fragmented logistics landscape.

### **Opportunity #3: Food Processing & Value Addition**

For decades, Myanmar's agricultural sector has remained at the low end of global value chains, exporting bulk commodities and importing processed foods. Agricultural value-addition is extremely limited: rice, beans, sesame, and other crops are largely exported raw, while processed food imports fill supermarket shelves. Despite being one of Asia's largest producers of pulses and sesame, Myanmar processes very little into higher-value products such as canned beans, sesame oil, or packaged snacks, with opportunities "often squandered through poor logistics, equipment, and electricity access" (Raitzer, Wong, and Samson, 2015). The result is foregone revenue and employment.

This can be attributed to military rule prior to 2011, during which food processing was constrained by state controls and an unfavorable business climate. A handful of military-linked conglomerates operated rice and sugar mills, often with outdated technology and low quality standards. Liberalization after 2011 allowed new entrants, such as MAPCO (Myanmar Agribusiness Public Company), which invested in rice mill upgrades and premium branding efforts, although growth remains slow especially after 2021 (Lim and Kaur, 2025). Regardless, food processing offers one of the strongest opportunities in Myanmar's agriculture sector, both for export competitiveness and for import substitution. Urbanization and a growing middle class, though slowed by recent crises, are driving demand for processed and packaged foods domestically. U.S. companies can bring technical expertise in milling, canning, and branding, as well as credibility in food safety standards that can ultimately contribute towards better exports. Myanmar's low labor costs enhance cost

competitiveness once infrastructure hurdles (power, logistics) are addressed. There is also policy support: even post-2021, the government continues to promote local manufacturing to reduce import dependence.

Agro-industrial clusters may provide shared infrastructure (power, wastewater treatment, cold chain) for multiple processing firms, with a U.S.-led consortium partnering with local firms, donors, or regional investors to establish such a hub. This model would lower entry barriers for SMEs, improve compliance with environmental and food safety standards, and concentrate logistics and marketing capacity towards the international market.

### Product Opportunities

- **Premium Rice Products:** Myanmar grows high-quality rice varieties such as Paw San, an aromatic grain that could be marketed globally in the same way Thailand promotes Jasmine rice. With investments in modern mills, polishing, grading, and packaging, Myanmar could establish premium rice brands. Ready-to-cook rice or rice snacks targeting international markets represent untapped niches. The IFC and World Bank have already supported rice millers in adopting food safety standards and grading systems, providing a foundation for further investment (Lim and Kaur, 2025).
  - **Processed Pulses and Canned Goods:** Myanmar is a leading global exporter of pulses (black gram, pigeon pea), but exports them raw, primarily to India. Processing into packaged pulses, canned beans, pulse flours, or plant-based proteins could significantly increase export value.
- Food Safety and Quality Upgrades:** Many Myanmar food products face barriers in export markets due to inconsistent quality and contamination risks, demonstrated by the International Finance Corporation emphasizing that food safety is a “prerequisite for growth” in agribusiness (Demaree-Saddler, 2017). Supporting local firms in adopting safety management systems can differentiate companies, allowing them to access higher-value supply chains for international export.

### Challenges and Risks for U.S. Firms in Myanmar’s Agricultural Sector

For U.S. firms, the risk profile is compounded by sanctions exposure, compliance obligations, and high public scrutiny to remain aware of. Four categories of risk stand out:

#### Political Instability and Governance Risk

The 2021 coup dismantled Myanmar’s democratic institutions, sparking mass protests, civil disobedience, and a nationwide armed resistance. As of 2025, armed clashes engulf much of the countryside, with entire regions - Sagaing, Chin, Karenni, Shan, and Kachin - outside military control (ICG, 2024). Foreign investors face an ever-changing uncertainty over which authority governs a

locality - the military, ethnic armed organizations, or local resistance - thereby risking entanglement with non-state armed groups or local power brokers. This is documented especially by U.S. sanctions, that have sharply escalated since the coup. OFAC designations especially target military-linked conglomerates with reputational risk - Myanmar Economic Holdings Limited (MEHL) and Myanmar Economic Corporation (MEC) - with deep ties to agriculture, fertilizer distribution, and trading (Amnesty, 2020). The U.S. State, Treasury, and Labor Departments' 2022 Burma Business Advisory especially warned that corruption, illicit finance, and labor rights violations permeate the economy, and any direct or indirect support to the military risks penalties (State.gov, 2022; DOL, 2022). This comes coupled with an ever-changing political landscape with unreliable contracts, permits, and land titles, making investments vulnerable to sudden expropriation or local disputes. Courts lack independence, with frequently issued ad hoc decrees on exports, land use, or foreign exchange. Firms may face legal exposure under sanctions, operational unpredictability, and reputational hazards.

### **Market Access and Operational Barriers**

The market environment is also constrained by severe infrastructure deficits and widespread informal trade. Only one-third of households have reliable electricity, blackouts last up to 20 hours a day, and roads are often impassable during monsoons, raising logistics costs and spoilage risks (World Bank, 2024). Post-coup fuel shortages, checkpoints, and conflict blockades have further disrupted supply chains.

Further risk to U.S. firms comes from chronic operational friction, high transaction costs, and heightened legal exposure under the FCPA and sanctions laws, demanding robust due diligence, redundant supply chains, and strict zero-tolerance compliance. This is exacerbated by the large share of agricultural trade flowing informally to China and Thailand, bypassing customs and frequently overlapping with illicit economies such as narcotics and illegal logging. Corruption is endemic in licensing, customs, and especially land administration, exposing foreign firms to reputational and compliance risks.

### **Climate and Environmental Risks**

Aside from structural risk, however, Myanmar is also among the most climate-vulnerable countries globally, with agriculture highly exposed to extreme weather and environmental degradation. Post-2021, adaptations programs have largely collapsed as extractive practices reign unrestricted. Droughts regularly hit the central Dry Zone, with floods and cyclones devastate the Ayeyarwady Delta and coastal areas annually. Notable in the last decade include floods in 2015 destroying 20% of cultivated land, and Typhoon Yagi in 2023 submerging 2.3 million hectares of rice, causing major GDP losses (Asia Food Security Portal, 2024). There are immense gaps for firms to proactively invest

in resilient seeds, irrigation, and disaster-ready infrastructure, but with little state support, climate risk management becomes a direct corporate burden.

### **International Compliance - Regional Exposure and Human Rights**

Human rights concerns are pervasive in Myanmar's agricultural sector, creating some of the most severe reputational risks for U.S. firms. Land confiscations by the military and cronies have displaced millions of farmers, and unresolved disputes make new investments vulnerable to protests or allegations of "land grabs" (HRW, 2018). The U.S. Department of Labor has also identified 14 goods produced with child or forced labor in Myanmar, including rice, beans, sesame, rubber, sugarcane, and shrimp, with post-coup repression eliminating unions and worker protections (Department of Labor [DOL], 2022). More broadly, companies face global scrutiny: NGOs, media, and investors closely monitor any foreign presence in Myanmar, and firms perceived as financing the junta risk boycotts and divestment. Even with rigorous due diligence, association with forced labor, land disputes, or military enterprises can be damaging. Transparency, human rights safeguards, and contingency planning for withdrawal are essential to protect brand integrity.

Further, it should be noted that Myanmar agriculture faces severe ecological degradation due to unsustainable practices such as deforestation, lack of chemical quality control, and water overuse (Banda et al, 2024). These environmental impacts are compounded by weak enforcement of environmental laws, with few Environmental Impact Assessments conducted or published (Myanmar Centre for Responsible Business, 2018).. Companies are urged to avoid operating in or near protected areas, integrate biodiversity action plans into management systems, adopt international standards, and increase transparency by publishing EIAs and monitoring reports (Myanmar Centre for Responsible Business, 2018).

Poor environmental practices directly translate into labor risks and human rights concerns, making sustainable and responsible agricultural management crucial for both biodiversity conservation and safeguarding livelihoods. Myanmar's safeguards - its labor framework - often applies to agribusiness companies in plantations, processing plants, and input industries, but is ill enforced and consistently amended. Companies should consider compliance with international and local standards, with guidance available from: [commodity-trading.org/guidance/](https://commodity-trading.org/guidance/)

### **Overview of Myanmar Agribusiness Import/Export Policies and Legislation**

Myanmar's regulatory landscape for agribusiness trade is shaped by an ever-changing mix of national laws, military directives, and commitments under international trade agreements, and often vary in enforcement. Agribusinesses engaging in trade must navigate trade policies on tariffs and licensing, comply with sector-specific regulations (for land use, environmental protection, and labor), and can potentially benefit from investment incentives. This section will provide an updated

overview (as of August 2025) of key policies and legislation affecting agribusiness import/export operations in Myanmar. Regular monitoring of changes is highly encouraged.

### **Trade Policies, Tariffs, and Duties**

Myanmar is a member of the World Trade Organization and ASEAN, and its trade policy reflects both multilateral rules and regional commitments. Import tariffs on agricultural goods are moderate – typically ranging from **0% to 15%** for most farm and food products (with a few exceptions, such as a 30% tariff on wine) (FAS, 2024). Most recently issued is the Myanmar Customs Tariff 2022 schedule aligning with updated ASEAN harmonized codes, taking effect in October 2022. Many intra-ASEAN imports now enjoy zero or reduced duties under the ASEAN Trade in Goods Agreement, and Myanmar has begun implementing RCEP (Regional Comprehensive Economic Partnership) tariff reductions for nine member countries in 2025 (VDB Loi, 2025).

While Myanmar has gradually liberalized trade under regional agreements, the government uses policy tools to protect domestic producers at its discretion. For example, the Ministry of Commerce maintains import prioritization categories and restricts certain imports that compete directly with local agriculture and food products, with non-essential goods face delays or limits on import licenses (FAS, 2024). On the export side, Myanmar generally does not levy export duties on agricultural commodities to encourage foreign sales; however, it does impose bans or special controls on strategic resources such as raw timber log exports (Ferrie, 2014). In response to food security concerns, the government can also temporarily curb exports of staples; for instance, authorities have in the past tightened rice exports when needed to ensure sufficient domestic supply (often via export licensing rather than blanket bans).

Foreign exchange policy has also become an important part of trade regulation since 2022. To shore up the kyat, the Central Bank of Myanmar introduced rules requiring a portion of export earnings to be converted into local currency at the official rate (FAS, 2024). As of August 2024, exporters must convert 25% of their foreign earnings to kyat and may retain 75% in foreign currency (down from 35% prior) (VDB Loi, 2024).

### **Licensing and Registration**

Engaging in trade requires navigating licensing administered by the Ministry of Commerce's Department of Trade. All companies must be properly registered with DICA (Directorate of Investment and Company Administration), in Myanmar - having obtained a business registration and exporter/importer registration number - before they can trade. Each shipment of goods requires an appropriate license prior to arrival or departure, a rule strictly enforced through the rejection of license applications (National Trade Portal, n.d.). The Ministry's online TradeNet 2.0 platform should be used for license applications (National Trade Portal, n.d.). Import licenses are typically valid for three months (with one 3-month extension possible), and export licenses are generally required for



certain controlled commodities - rice, for example, must adhere to quota and quality requirements, whereas many less-sensitive agricultural products can be exported by any registered trader provided they comply with product-specific regulations (FAS, 2024). Automatic licensing procedures exist for some less-sensitive goods, but they are limited in scope. In recent years the Department of Trade has revised the list of goods eligible for “automatic” approval, primarily covering seaborne trade.

Businesses must also obtain any sector-specific registrations if relevant. Notably, companies importing seeds, fertilizers, pesticides, livestock feed, or veterinary products need approval from the relevant ministry - the Ministry of Agriculture, Livestock and Irrigation; likewise, food product importers must often secure an import recommendation or certificate from the Food and Drug Administration (FDA) for sanitary purposes (FAS, 2024). Overall, agribusiness firms should budget time for multiple regulatory steps.

### **Product-Specific Import/Export Restrictions and Standards**

Myanmar maintains a comprehensive framework of laws and regulations governing the import and export of agricultural inputs and commodities. These rules are designed to safeguard food safety, manage foreign exchange, and align with environmental and social policy priorities.

#### *Agricultural Chemicals and Inputs*

The importation of pesticides, fungicides, and similar agrochemicals is regulated under the Pesticide Law (2016), which requires all such products to be registered with the Plant Protection Division’s Pesticide Registration Board before being imported or sold (Tilleke and Gibbins, 2020). Registration involves submitting chemical formulas, safety data, and obtaining a pesticide registration certificate; banned or hazardous active ingredients are prohibited. Fertilizers are similarly regulated under the Fertilizer Law (2015), while the Seeds Law (2015) requires variety registration and phytosanitary clearance for seed imports (National Trade Portal, 2015; Myanmar Seed Portal, 2015). Obtaining licenses and certificates is a prerequisite for market entry.

#### *Food Safety and Quarantine*

Imports of plants, livestock, and processed food are subject to sanitary and phytosanitary (SPS) controls. The Plant Pest Quarantine Law and Animal Health and Livestock Development Law require import health certificates and quarantine inspections (FAS, 2024). High-risk items, such as live poultry or propagation materials, often require additional permits from the Ministry of Agriculture. Processed foods must comply with Myanmar FDA requirements, including labeling in Burmese and, in many cases, FDA recommendation letters. For exports, phytosanitary and veterinary certificates are issued by government agencies to ensure compliance with destination-country SPS standards (FAS, 2018b).

### *Restricted or Prohibited Goods*

Certain products face outright bans or restrictions. Raw timber logs have been prohibited from export since 2014 as a conservation measure, although this may have eased over time (Ferrie, 2014). Wildlife and wildlife products are banned under conservation laws. On the import side, non-essential consumer goods such as soft drinks, alcohol, and confectionery have faced periodic suspensions, particularly via border trade routes, to conserve foreign exchange (FAS, 2024). Import restrictions are often temporary and announced by the Ministry of Commerce.

### *Commodity Export Controls*

While most agricultural products can be exported freely, staples such as rice are subject to oversight by the Ministry of Commerce and the Myanmar Rice Federation. During shortages, authorities may impose minimum reserve requirements or export limits. Pulses, beans, and maize exports have been liberalized, though the government occasionally coordinates with traders to manage export volumes and stabilize local prices (World Bank, 2022). Exporters must remain vigilant for ad hoc measures such as temporary bans or licensing requirements.

### **Land Use and Agricultural Land Laws**

Land tenure is one of the most sensitive issues in Myanmar agribusiness. Under the 2008 Constitution, all land is formally owned by the State, and individuals or companies may only obtain land use rights (Law Hero Myanmar, 2024).

The Farmland Law (2012, amended 2015) provides for Land Use Certificates (Form-7) to Myanmar citizens, granting the right to cultivate agricultural land. These rights are conditional: farmland must remain for agricultural purposes and cannot be legally sold to non-farmers or converted to other uses without approval from the Ministry of Agriculture, Livestock and Irrigation (MOALI). Unauthorized conversion can lead to land confiscation.

For investors, the Vacant, Fallow, and Virgin (VfV) Lands Management Law (2012, amended 2018) is particularly relevant. It enables the state to lease “vacant” land for investment projects, typically for up to 30 years, with extensions possible (World Bank, 2020). However, VfV land allocations are controversial, as many are claimed by local communities or ethnic minorities, raising reputational and social risks.

Foreign ownership of land is prohibited under the Transfer of Immovable Property Restriction Act (1987). Instead, foreign agribusinesses may secure long-term leases through the Myanmar Investment Law (2016). With a Myanmar Investment Commission (MIC) Land Rights Authorization, foreign firms can lease land for up to 50 years, extendable twice for 10 years each. In practice, many

large plantation and processing projects operate under this structure, leasing land from the state or Myanmar citizens with MIC approval.

### **Environmental Regulations in Agribusiness**

Myanmar's environmental regulatory framework has expanded significantly in the past decade. The Environmental Conservation Law (2012) and EIA Procedure (2015) require agricultural projects above defined thresholds to conduct environmental assessments and obtain approval from the Environmental Conservation Department (Environmental Conservation Department, 2020).

Plantations over 500 hectares must undergo a full Environmental Impact Assessment (EIA), while projects between 200–500 ha require at least an Initial Environmental Examination (IEE). Similar requirements apply to large-scale livestock operations (ECD, 2020). Assessments must address impacts on forests, biodiversity, soil, and water, and include mitigation plans. Approval is a precondition for project operation.

Additional regulations include the National Environmental Quality (Emission) Guidelines (2015), which set pollution limits for water, soil, and air. Agribusinesses such as palm oil mills, sugar mills, or feed factories must comply with these standards. Clearing forest land without permission remains illegal under the Forest Law, and companies may be required to set aside conservation areas or buffer zones. Noncompliance can result in fines, suspension, or permit revocation (VDB Loi, 2023).

### **Bilateral and Regional Trade Agreements**

Myanmar's trade policies are consistently shaped by its regional and global commitments, which can inform decisions on indirect third-party trade. Prominent commitments include:

- ASEAN Economic Community (AEC): Duty-free trade within ASEAN under the ATIGA framework facilitates cross-border agricultural commerce.
- ASEAN + FTAs: Myanmar benefits from preferential tariffs in agreements with China, India, Japan, Korea, Australia, and New Zealand, covering both imports (e.g. machinery, fertilizers) and exports (e.g. rice, pulses).
- RCEP: Myanmar ratified RCEP in 2022 and implemented tariff concessions in May 2025 for nine member countries, easing duties on imports and exports across Asia-Pacific (VDB Loi, 2025).
- WTO and MFN: As an LDC, Myanmar receives trade preferences in multiple markets.
- EU's EBA Scheme: Myanmar retains duty-free, quota-free access to the EU under the "Everything But Arms" program as of 2025, though subject to human rights scrutiny (GSP Hub, 2025).

- Border Trade: Agreements with China, Thailand, and India enable local currency settlements and simplified procedures for perishable commodities, though licensing and SPS rules still apply.

### **Potential for Indirect Agricultural Engagement: Case Studies of Indonesia, Vietnam, and Thailand**

A second potential avenue for U.S. investment is through indirect trade, operating through other ASEAN economies and learning from their policy approaches toward Myanmar. While direct engagement remains constrained by sanctions, political uncertainty, and regulatory risks, other countries in the region such as Vietnam, Thailand, and Indonesia provide valuable case studies of how agricultural trade and investment can continue despite these challenges, serving as potential pathways for U.S. engagement to be structured beyond Myanmar's existing constraints.

#### **Indonesia**

##### *Key Agricultural Products and Value Chains of Interest*

Indonesia–Myanmar agricultural trade is anchored by palm oil, which accounted for more than half of Indonesia's \$943 million in exports to Myanmar in 2023, with 94% of the country's 630,000 tons of palm oil imports supplied by Indonesia (WITS, 2023). At the same time, Indonesia has become Myanmar's largest rice buyer, importing over 360,000 tons in just seven months of FY2024 to address domestic shortages (GNLM, 2024a). Beyond palm oil and rice, Myanmar's pulses and oilseeds offer opportunities for diversification, providing alternative protein sources for Indonesia's large population. Looking ahead, two-way investments - and joint investments along U.S. interests - could strengthen these ties: Myanmar has invited Indonesian firms into rice milling, fisheries, and livestock projects, where contract farming, aquaculture, and processing ventures are possible if political and economic stability improves (GNLM, 2024b). Overall, palm oil remains the dominant trade flow, but rice, pulses, and joint agribusiness ventures represent key areas for future bilateral expansion.

##### *Engagement Landscape*

Indonesia and Myanmar are both ASEAN and RCEP members, meaning tariffs on most goods traded between them are minimal or zero; nonetheless, "regulations imposed by Myanmar's Foreign Exchange Supervisory Committee (FESC) may hinder bilateral flows (D. Santoso, Agricultural Attache, Indonesian Embassy, personal communication, August 12, 2025). RCEP is expected to eliminate 92% of tariffs among its 15 members, and ASEAN's Trade in Goods Agreement already grants duty-free access for the vast majority of products (ASEAN Briefing, 2023).

As keen as Indonesia is to engage in bilateral trade and "invest given [stable political conditions]", primary concerns at present include "non-tariff constraints, administrative opacity, transport

disruptions, and political unpredictability” (D. Santoso, personal communication, 2025). The Foreign Exchange Supervisory Committee (FESC) in particular has required most foreign currency earnings to be converted into Myanmar kyat (MMK), with FESC approval needed for many overseas payments (Tilleke & Gibbins, 2022). These controls create delays and uncertainty, disrupting exports and finances, effectively functioning as non-tariff trade barriers. Additionally, the Ministry of Commerce requires licenses for a wide range of goods, with approval rates at below 10% of all applications generating opacity and limiting market access for Indonesia exporters (TecEx, 2023).

This is compounded by customs inefficiencies, infrastructure bottlenecks, and transport disruptions; logistics delays are frequent, compounded by weak infrastructure and political unrest since the 2021 coup (TecEx, 2023). Transport strikes, fuel shortages, and conflict have at times blocked border trade, with international observers describing Myanmar’s business climate as “volatile and unpredictable,” (UK Government, 2024).

Despite risks, however, Indonesian buyers have deepened imports of Myanmar rice, highlighting practical complementarities in food security needs (GNLM, 2024a). Indonesian delegations continue to engage, visiting Yangon in 2024 to explore agricultural cooperation (GNLM, 2024b). If U.S. and Indonesian interests align, it may be possible to engage with Indonesian buyers maintaining business in Myanmar.

## **Vietnam**

### *Key Agricultural Products and Value Chains of Interest*

Vietnam is a leading agricultural exporter with mature value chains across rice, coffee, aquaculture, and cash crops. The nation is the world’s third-largest rice exporter, producing high-yield and increasingly premium fragrant varieties in the Mekong Delta that outproduces Myanmar significantly (World Bank, 2019). Beyond rice, Vietnam is the global leader in robusta coffee and also dominates exports of pepper, cashew, and tea (Nguyen et al, 2019). Myanmar’s upland climate is suitable for coffee and tea, and Vietnamese firms have already explored plantations in Myanmar as an extension of their supply base. Further, Myanmar may take note of Vietnam’s aquaculture and livestock sectors with integrated feed mills and breeding technology. Trade complementarity is clear: Myanmar can supply pulses and maize - commodities Vietnam imports for feed and food security - while Vietnam can export processed foods, inputs, and machinery. This logic underpinned a major 2011 joint venture by An Giang Plant Protection JSC and partners, which invested \$55 million in Myanmar for rice farming, a 100,000-ton mill, and agribusiness services (Bank for Investment and Development of Vietnam, 2011).

## *Engagement Landscape*

Like Indonesia, Vietnam and Myanmar are ASEAN and RCEP members, so tariffs are negligible under the ASEAN Trade in Goods Agreement (Lim, 2024). Remaining barriers are non-tariff, particularly Myanmar's currency conversion rules, foreign exchange restrictions, import licensing, and sanitary and phytosanitary (SPS) rules (FAS, 2021). Bilateral trade peaked at \$700 million in the first seven months of 2019, reflecting fast growth pre-coup that has since scaled down to \$293 million in 2023 (Vietnam Investment Review, 2019; OEC, 2023). Vietnam exports fertilizers, machinery, and packaged foods to Myanmar, while importing pulses, wood, and seafood. Vietnamese officials continue to frame Myanmar as part of the CLMV (Cambodia - Laos - Myanmar - Vietnam) grouping, underscoring their intent to reintegrate Myanmar when conditions stabilize (Association of Southeast Asian Nations, 2024).

U.S. agribusinesses have built a strong footprint in Vietnam, investing in feed mills, input distribution, and farmer training. Companies like Cargill, ADM, and Bayer/Monsanto have integrated themselves into Vietnam's livestock and crop value chains, while U.S. Grains Council partnerships have supported Vietnam's modernization of feed supply (Hue, 2025). These activities suggest a pathway for indirect engagement: U.S. firms already embedded in Vietnam can expand sourcing arrangements, training programs, and supply networks into Myanmar through their Vietnamese partners. For example, Vietnam's established feed mills could incorporate Myanmar-grown maize and pulses into their sourcing mix, with U.S. grain traders facilitating supply. Similarly, Vietnamese processors of rice or coffee - already working with U.S. agribusiness partners - could extend contract farming or input distribution schemes into Myanmar, effectively creating triangular trade and investment flows. In this way, Vietnam serves as a regional bridge: a stable, integrated market where U.S. agribusiness can operate freely, while still channeling investment, expertise, and value-chain linkages into Myanmar indirectly until direct engagement becomes feasible.

## **Thailand**

### *Key Agricultural Products and Value Chains of Interest*

Thailand is a regional agrifood hub, with its value chains both competing with and complementing Myanmar's. In short, Myanmar provides raw commodities and livestock, while Thailand supplies processing, branding, and export infrastructure through Thai-led contract farming and joint ventures. Its primary products of interest include, but are not limited to:

- **Rice:** Thailand exports 6–7 million tons annually, specializing in Jasmine rice that offers a premium version of Myanmar's less processed versions. While they compete in some markets, Thailand's branding of fragrant rice offers Myanmar a model for upgrading its quality and marketing.



- **Cassava and Sugar:** Thailand is a global leader in cassava starch and sugar exports. Thai firms have run contract farming projects in Myanmar's borderlands, sourcing cassava and sugarcane for Thai mills.
- **Livestock and Feed:** Thailand's poultry and aquaculture sectors require steady supplies of maize and cattle. Before disease-related bans, over 150,000 head of cattle were imported from Myanmar in 2022 (Mekong Eye, 2024). Myanmar's maize is also seasonally exported under quotas to Thai feed mills, creating strong cross-border value chain links.
- **Horticulture and Rubber:** Thai companies have invested in Myanmar's avocado, mango, and rubber sectors, using Myanmar's land and labor to feed Thai processing and export networks.

### *Engagement Landscape*

Thailand is one of Myanmar's top trading partners, with official border trade reaching \$4.4 billion in FY2023–24 and technical cooperation remaining robust in rice breeding, livestock health, and aquaculture (Nyein, 2024). Thai firms - especially Charoen Pokphand (CP) Group - have invested heavily in Myanmar since the 1990s, running feed mills, breeder farms, and contract farming schemes. Since 2021, they have engaged at a reduced but ongoing level, poised to scale up once conditions improve, ensuring continued access to capital, markets, and know-how via Thailand (Beek, 2012).

Non-tariff measures significantly shape cross-border flows, with trade across six checkpoints on the 2,400 km border often complicated by logistics and security (Soe, 2025). Currency and payment issues compound these barriers: much cross-border commerce is conducted in Thai baht to bypass Myanmar's restrictive forex rules, while formal trade must comply with mandatory kyat conversions. As a result, informal trade in maize, cattle, and other commodities flourishes, often outside regulatory oversight. This creates the additional issue of consequences upon the existence of regulatory oversight, exemplified by the closure of trade entry along the Myanmar–Thailand Myawaddy–Mae Sot Friendship Bridge No. (2) since August 5, 2025 (Straits Times, 2025).

Regardless, the U.S. private sector is deeply embedded in Thailand's agricultural economy, offering indirect channels into Myanmar. Cargill operates feed mills and poultry processing plants in Thailand, sourcing maize and applying international sustainability standards (Cargill, 2023). Mars, Inc. works with Thai rice millers and farmers on Sustainable Rice Platform standards (Mars, 2022). Such initiatives provide a mechanism for indirect engagement with Myanmar through:

- **Supply Integration:** Thai feed mills and processors that already partner with U.S. agribusiness can continue sourcing maize, cattle, or other raw inputs from Myanmar farmers, with quality controls supported by U.S. firms.

- **Standards and Training:** U.S.-backed initiatives on sustainability and food safety in Thailand (e.g., Mars' SRP rice pilots, Cargill's farmer training) could be extended across the border into Myanmar via Thai partners.
- **Regional Platforms:** Thailand hosts ASEAN and Grow Asia forums where U.S. firms collaborate with local actors. Through these platforms, Myanmar can indirectly access U.S. expertise once political conditions allow.

### **Future Outlook for U.S.–Myanmar Agricultural Engagement**

Currently, Myanmar's agricultural exports are oriented toward regional markets (China, Thailand, Vietnam, India, etc.), with China alone a leading buyer. The United States, by contrast, has a minimal role under present conditions, largely due to sanctions and instability, with its firms remaining in a holding pattern. The 2025 elections, however, signal a turning point that encourage three divergent scenarios that outline the potential evolution of U.S.–Myanmar agricultural engagement:

#### **Scenario 1: Continued Sanctions and Instability – Limited U.S. Private Sector Role**

In this scenario, Myanmar remains politically unstable under prolonged military rule, with widespread conflict and no easing of international sanctions. The result is a very limited role for U.S. businesses in Myanmar's agriculture.

U.S. policy has thus since relied heavily on sanctions, targeting the military, military-linked enterprises, and state-owned firms (U.S. Department of State, 2024). These restrictions include bans on financial transactions with designated entities and selected imports from Myanmar, creating an almost total barrier to entry: American firms risk legal penalties, reputational damage, and supply-chain instability if they attempt to engage. By 2024, total U.S.–Myanmar goods trade had dropped nearly 23% year-on-year, with agricultural flows negligible (USTR, 2024).

With Western disengagement, China consolidates its dominance in Myanmar's agricultural economy. Chinese buyers already account for the bulk of rice, bean, rubber, and fruit exports, and Chinese investors lease farmland in northern Shan for sugarcane and pineapple (Naw, 2025). Russia has also expanded its footprint, signing agreements in early 2025 to invest in the Dawei SEZ, including plans for a port, refinery, and power plant (Reuters, 2025). Although uncertain, such projects signal Russia's intent to secure economic leverage alongside arms sales. India, meanwhile, maintains pragmatic trade - especially in pulses, where New Delhi's import policy remains a lifeline for Myanmar farmers (Roy et al, 2022). ASEAN continues to engage Myanmar at a technical level, but the nation's role in ASEAN agricultural initiatives is minimal, making it a weak link in regional food security frameworks.

This scenario represents the nadir of U.S. influence in Myanmar's agricultural sector. U.S. agribusinesses are absent, and prior gains during the 2011–2015 reform period - when U.S. agricultural exports to Myanmar surged - are reversed. The U.S. focuses instead on regional mitigation: supporting ASEAN food security monitoring, funding agricultural projects in Thailand and Cambodia to offset Myanmar's disruptions, and providing cross-border humanitarian aid. Strategically, U.S. firms face a dilemma: to alleviate Myanmar's food insecurity and avoid regional instability without engaging sanctioned entities. The likely U.S. approach is indirect - working through ASEAN, India, and NGOs while avoiding direct ties to sanctioned entities.

For Myanmar's industry, this scenario is grim: shrinking access to technology, finance, and markets beyond China, deepened dependence on Beijing and Moscow, and rising vulnerability to conflict and climate shocks. For U.S. stakeholders, the scenario underscores a strategic loss politically and economically; it cedes influence to rivals and sees Myanmar's agricultural potential locked behind sanctions and instability.

## **Scenario 2: Niche Opportunities in AgriTech, Inputs, and Processing in Accordance with Regional Re-Engagement**

This intermediate scenario envisions modest economic liberalization and selective sanctions relief despite a lack of full political reform. Myanmar's authorities may pursue tactical economic openings such as easing export controls or inviting targeted foreign investment to revive the economy. Likewise, the U.S. might carve out narrow exceptions in its sanctions regime for agricultural goods. These selective measures stop short of full normalization but U.S. stakeholders may find niche opportunities for engagement in Myanmar's agriculture.

In this situation, U.S. companies could cautiously re-enter by exporting modern farm equipment (tractors, irrigation pumps, storage dryers) or partnering with local distributors. Demand for hybrid seeds, organic fertilizers, and agrochemicals would provide further entry points, helping smallholder farmers raise productivity in niche segments. Competition remains strong, however, leaving U.S. offerings to compete amidst Chinese and Indian dominance at lower prices.

Beyond inputs, U.S. agribusinesses may explore small-scale agricultural processing ventures in cold-chain logistics, packaging, or specialty food processing. Given strict due diligence and operation via stable hubs such as Thailand or Singapore, investment can help Myanmar upgrade from raw commodity exports to higher-value products, while giving U.S. firms an early foothold in select value chains. This, in accordance with Myanmar's potential full re-entering into ASEAN, will enable progress on infrastructure corridors, seeing advances such as China's the Muse–Mandalay rail and India's upgrades for the Sittwe port (Abb, 2025; Banerjee and Chakraborty, 2025). U.S. stakeholders can consider investing in similar areas. These corridors can lower transport costs in

select regions, improving market access for farmers and boosting export potential, even if conflict persists elsewhere.

Additionally, this scenario offers a chance to cautiously re-engage. Direct investment would still be discouraged, but U.S. trade in inputs and technical assistance could resume on a small scale. Importantly, the U.S. would have greater capacity to work through ASEAN platforms and regional partnerships, supporting Myanmar's participation in food security programs, climate-smart agriculture initiatives, and standards harmonization. This approach balances principles with pragmatism: cautiously opening agricultural channels that benefit rural livelihoods, while withholding full-scale recognition of sanctioned entities.

### **Scenario 3: Reform and Reintegration – Expanded U.S. Role**

This scenario is admittedly optimistic, envisioning a substantial political shift in Myanmar including the restoration of representative government and conflict resolution, leading to the lifting of sanctions and Myanmar's economic liberalization. Myanmar would likely regain normal trading relations with the U.S. and other Western partners, akin to the lifting of U.S. longstanding sanctions to support reintegration in 2011 - 2016. Myanmar's agricultural exports - specialty rice, pulses, tea, coffee, and aquaculture - would find new markets in the United States, alongside increase of U.S. imports such as wheat, dairy, and meat, expanding U.S. market share in the country.

U.S. agribusinesses could enter Myanmar at scale, partnering on the introduction of technologies such as modern rice mills, oilseed crushing plants, beverage and food factories, and plantation agriculture with direct contribution towards international standards recognition. OECD-FAO forecasts indicate Myanmar (together with Cambodia) could more than double rice exports (+146%) between the early 2020s and 2033, joining India, Thailand, and Vietnam among top exporters (OECD/FAO, 2025). With full entry into infrastructure gaps - ports, cold storage, inspection labs - U.S. firms could expedite access to high-value Western and Asian markets. For the U.S., this outcome advances both economic and political goals in the Indo-Pacific: supporting a food-secure, democratic Myanmar as a regional hub for open, competitive, and resilient trade.

### **Recommendations**

Despite Myanmar's existing instability and the challenges of sanctions compliance, however, U.S. agribusinesses can take proactive steps to position themselves for eventual engagement and responsible engagement with Myanmar's long-term agricultural transformation. The following recommendations are intended for U.S. firms, investors, and policymakers considering the Myanmar opportunity:

#### **1. Prioritize Compliance and Risk Management**

- **Sanctions Awareness:** Ensure all operations and transactions are consistent with U.S. sanctions, avoiding dealings with military-linked entities or non-transparent partners. Regularly monitor OFAC updates and the Burma Business Advisory.
- **Enhanced Due Diligence:** Implement robust screening and traceability across supply chains to prevent reputational risk from forced labor, land disputes, or illicit trade.
- **Contingency Planning:** Design exit strategies and reputational safeguards in case of worsening instability or international scrutiny.

## **2. Engage Through Regional Platforms and Indirect Channels**

- **Leverage ASEAN Partners:** Work through existing networks in Thailand, Vietnam, and Indonesia, which already integrate Myanmar into regional agri-value chains. U.S. firms can expand via these partners without direct exposure.
- **Triangular Trade Models:** Supply inputs (fertilizer, machinery, processing equipment) to ASEAN-based firms sourcing from Myanmar, thereby supporting Myanmar's agriculture indirectly.

## **3. Invest in Enabling Infrastructure and Services**

- **Agri-Logistics:** Explore opportunities in storage, cold chain, and warehousing through partnerships with regional firms and international organizations. These investments reduce post-harvest losses and improve food security while de-risking future trade.
- **Technology Partnerships:** Pilot digital logistics platforms, warehouse receipt systems, and fintech for smallholder finance in partnership with regional firms. These can be scaled further once stability returns.

## **4. Position for Long-Term Value Addition**

- **Food Processing Ventures:** Identify opportunities in advancing products to higher-value supply chains through milling, canning, drying, and packaging of rice, pulses, and horticulture. Myanmar's low labor costs and abundant resources create a competitive base for future processing.
- **Aquaculture Expansion:** Engage in joint ventures in shrimp and fish farming, focusing on feed, hatcheries, and certification to meet U.S. and global standards.
- **Specialty Niche Exports:** Explore specialty coffee, ginger, turmeric, and rubberwood as entry points into value-added U.S. and European markets.

## **5. Support Inclusive Agribusiness Models**

- **SME Engagement:** Replicate successful models such as USAID’s coffee value chain program by considering partnerships that support farmer cooperatives, women’s producer groups, and ethnic minority SMEs.
- **Embedded Services:** Provide training, inputs, and digital extension services that improve smallholder productivity while securing reliable supply chains for future sourcing.
- **Sustainability Standards:** Promote adoption of fair-trade certifications, positioning Myanmar products for premium export markets.



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