

## Press Statement

### **Ministry of Investment and Foreign Economic Relations (MIFER) receives the allocated funding contribution by the ACMECS Development Fund**

The ACMECS Development Fund allocated the total funding of 1.3 million in USD contributed by Japan, one of the partner countries, so as to implement one project of each ACMECS member country.

The Ministry of Investment and Foreign Economic Relations (MIFER) received USD 277,777.60 as the allocated funding to execute the Project for the Development of Digital Infrastructure for Investment Facilitation and Promotion for the 2022–2023 Fiscal Year.

The Project is designed to strengthen the e-Government system and intensify the capacity of the Directorate of Investment and Company Administration (DICA) under the MIFER in terms of the speed-up service delivery to business community.

The overarching goal of the project is to address the needs of investors and visitors and reduce their burdens through easier and greater access to DICA's online platform that can highly reflect to the achievement of the Pillar 2 and 3 under the ACMECS Master Plan (2019 – 2023) and the Goal 3, Goal 8, Goal 9, Goal 16 and Goal 17 of United Nations Sustainable Development Goals.

The project will contribute an inclusive range of measurable outcomes: a creation of a safer and more transparent online environment for users; effective service delivery and quick responses, cost and time saving to users; increase of investment volume to reach the targeted amount set out in the Myanmar Investment Promotion Plan (MIPP); enhancement of DICA's capacity and innovative online investment promotion and facilitation activities; fulfilment of regulatory reforms such as SMART Program, MIPP, Myanmar Sustainable Development Plan (MSDP) and Myanmar's e-Government System; deeper public-private engagement; and enhancement of well-performed, administrative and governance structure of DICA.

All ACMECS member countries deeply engage with the regional initiative of ASEAN, RCEP and Greater Mekong Sub-region. The project will support as the initial pace of establishing Myanmar's online single help desk, and in particular, can enhance the higher degree of cooperation among ACMECS member countries by integrating as a regional single help desk system through proper functioning of digital technologies.