

Myanmar

May 2025

Executive Summary

This country fact sheet provides key trade- and investment-related statistics for Myanmar. Specifically, it shows Myanmar's trade and investment flows with both South Africa and the Western Cape, including an analysis of top markets and products. The report highlights the largest and fastest-growing products and their sub-sectors. It also looks at tourism trends between Myanmar and South Africa and those relating to Myanmar and the Western Cape.

Economic Overview

According to World Bank 2025, Myanmar's gross domestic product (GDP) for 2023 was valued at USD63.76bn, with a y-o-y growth rate of 0.96%. The country's manufacturing industry accounted for 23.34% of Myanmar's gross value added (GVA) in 2024, and the tertiary sector was the leading contributing sector, accounting for 42.25% of the overall GVA (Euromonitor International, 2025).

Trade

In 2024, South Africa's exports to Myanmar were valued at USD0.99m, which represented a decline of –33.60% y-o-y from the USD1.49m recorded in 2023. In turn, the country's imports from Myanmar totalled USD9.16m in 2024, amounting to a –3.01% y-o-y decline from a cost of USD9.45m incurred in 2023.

South Africa's dominant export product to Myanmar in 2024 was medicaments. At a value of USD0.586m, this was equivalent to 59.32% of the value of the country's total exports to Myanmar. The country's main imported product from Myanmar was other footwear with outer soles and uppers of rubber or plastics, costing USD1.346m – equivalent to 14.69% of the cost of South Africa's total imports from Myanmar in 2024.

The Western Cape's export receipts from trade with Myanmar totalled USD0.11m in 2024, a decline of –87.98% y-o-y from the USD0.92m earned in 2023. In turn, the value of the province's imports from Myanmar increased by 2.85% y-o-y to a cost of USD5.96m in 2024, up from USD5.79m in 2023.

The province's leading export product to Myanmar in 2024 was beauty or make-up preparations. At a value of USD0.06m, this was equivalent to 55.32% of the value of the Western Cape's exports to Myanmar in 2024.

Investments

According to fDI Markets, Myanmar made zero investments in South Africa and the Western Cape during the period under review, 2015–2024.

Tourism

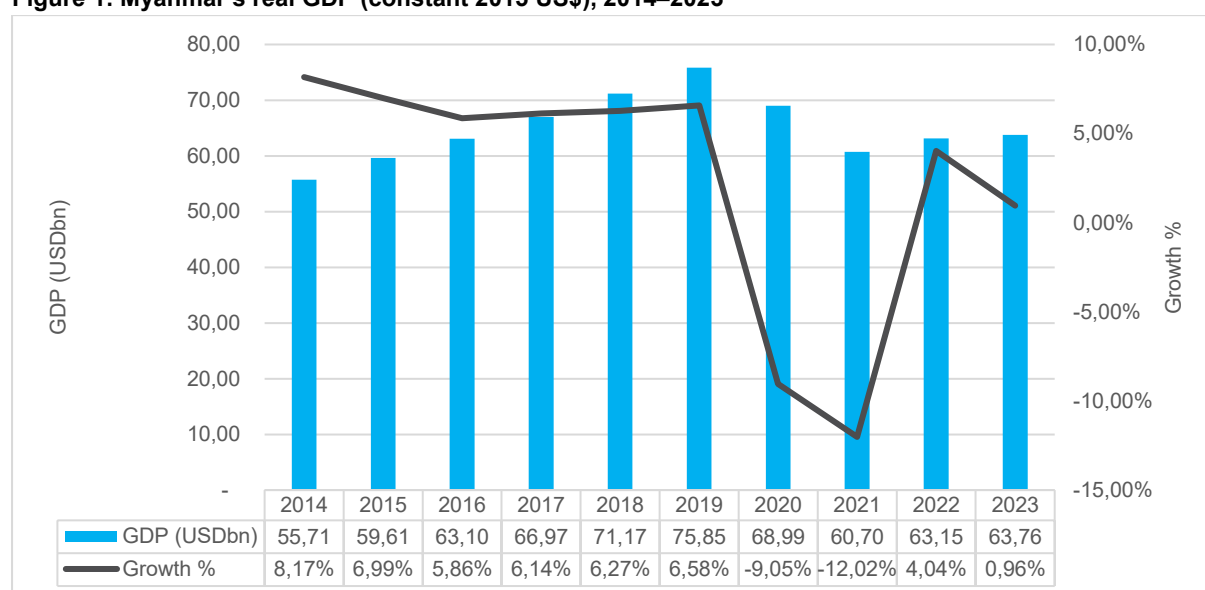
There was no data available for tourism between South Africa, the Western Cape and Myanmar.

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1. Economic Overview

Over the past decade, Myanmar's economic performance has experienced both robust growth and significant challenges, reflecting a complex interplay of internal developments and external shocks. Figure 1 demonstrates that from 2014 to 2019, the country's GDP grew from USD55.71bn in 2014 to USD75.85bn in 2019. This sustained performance was driven by foreign direct investment (FDI) in manufacturing, resource extraction, and infrastructure, alongside economic liberalisation policies and reforms aimed at integrating Myanmar into global markets (International Monetary Fund, 2025). The momentum reversed sharply in 2020, when the economy contracted by –9.05% y-o-y (to a value of USD68.99bn), followed by a deeper contraction of –12.02% y-o-y to USD60.70bn in 2021. This two-year downturn can be attributed to the COVID-19 pandemic and political instability, particularly the military coup in February 2021, which led to capital flight, reduced investor confidence, and international sanctions. In 2022, the economy showed signs of resilience, having grown by 4.04% y-o-y to USD63.15bn, followed by a modest y-o-y growth of 0.96% in 2023, when the GDP reached USD63.76bn. This recovery emanated from continued activity in agriculture, energy, and trade with neighbouring countries, particularly China and Thailand.

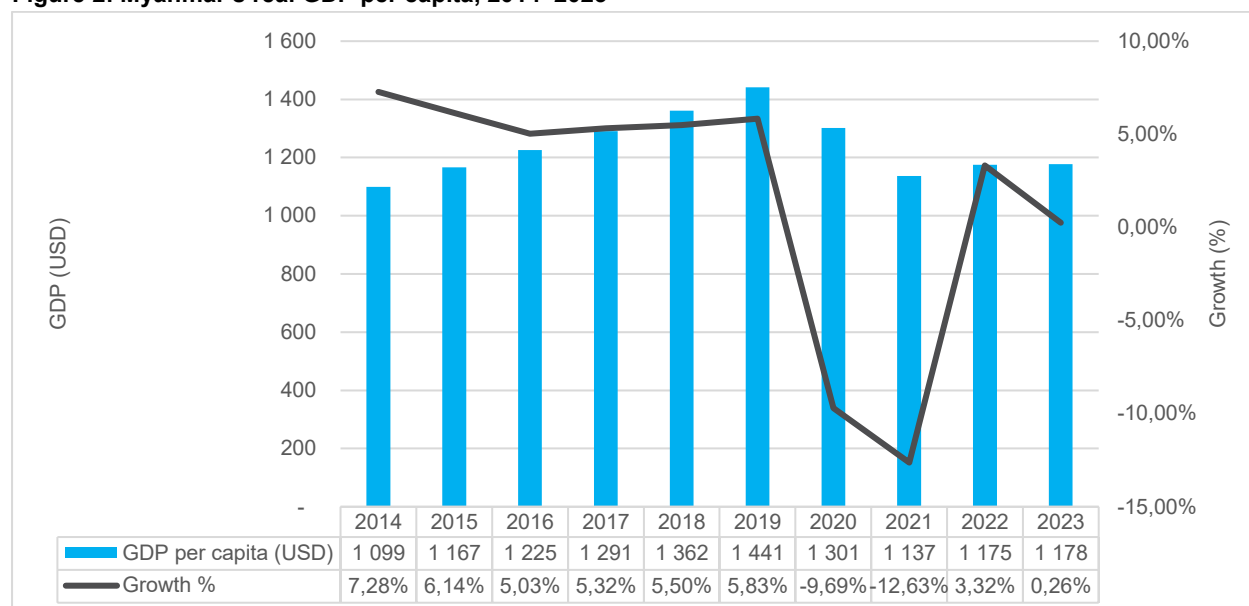
Figure 1: Myanmar's real GDP (constant 2015 US\$), 2014–2023



Source: World Bank (2025)

Figure 2 shows that between 2014 and 2019, Myanmar's GDP per capita rose steadily from USD1,099 to USD1,441, reflective of a 5.85% annual average growth rate over the six years. This upward trajectory reflected increasing FDI-driven productivity, particularly in the garments and resource sectors (International Monetary Fund, 2025). During the period 2020–2021, the optimism reversed sharply with dual shocks from COVID-19 and the 2021 military coup, leading to the GDP per capita falling from USD1,441 in 2019 to USD1,137 in 2021. However, in 2022, GDP per capita rose marginally by 3.32% y-o-y, reaching USD1,175, and by a further 0.26% growth in 2023 to USD1,178.

Figure 2: Myanmar's real GDP per capita, 2014–2023



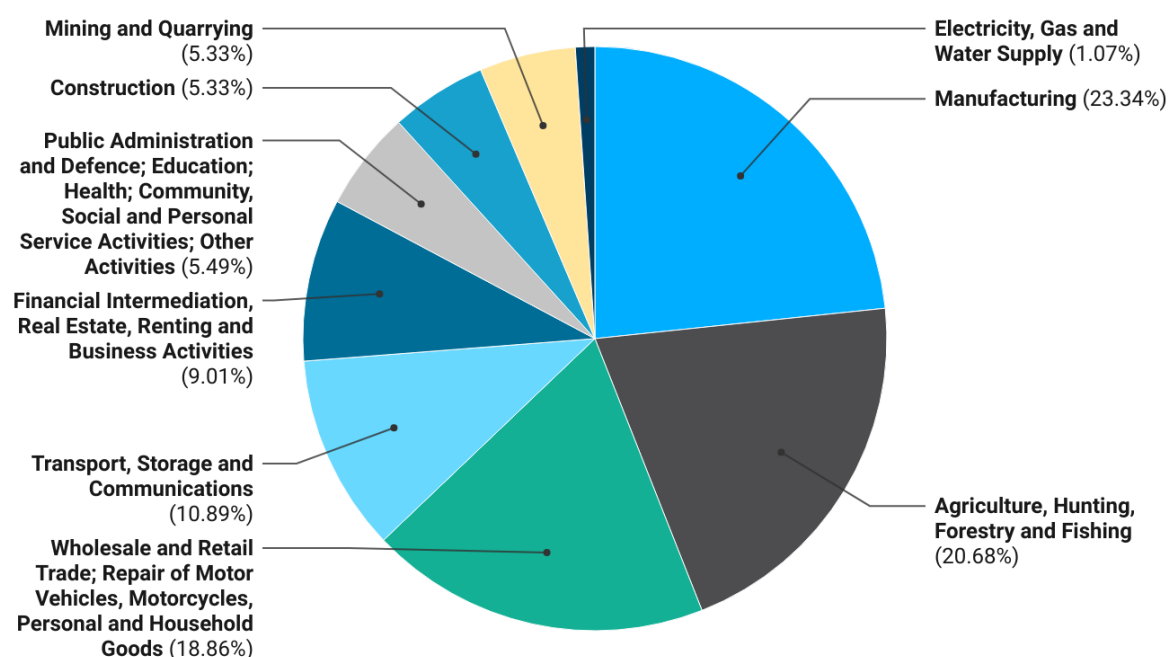
Source: World Bank (2025)

Figure 3 illustrates the sectoral contributions to Myanmar's GVA in 2024. The primary contributors to GVA were:

- Manufacturing (with a share of 23.34%)
- Agriculture, hunting, forestry and fishing (with a share of 20.68%)
- Wholesale and retail trade; repair of motor vehicles, personal and household goods (with a share of 18.86%)
- Transport, storage and communications (with a share of 10.89%)
- Financial intermediation, real estate, renting, and business activities (with a share of 9.01%)
- Public administration and defence; education; health; community, social and personal service activities; other activities (with a share of 5.49%)
- Construction (with a share of 5.33%)
- Mining and quarrying (with a share of 5.33%)
- Electricity, gas and water supply (with a share of 1.07%).

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Figure 3: Sectoral contributions to Myanmar's GVA (%), 2024



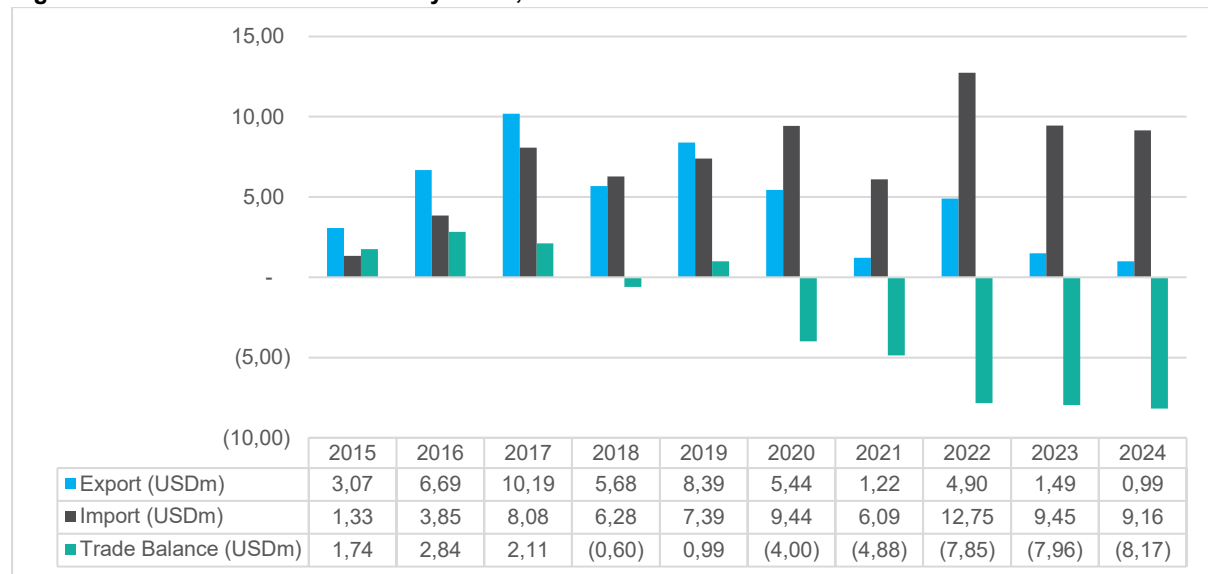
Source: Euromonitor (2025)

2. Trade

2.1 South Africa's Trade with Myanmar

Figure 4 shows South Africa's trade with Myanmar from 2015 to 2024. In 2024, Myanmar ranked as South Africa's 176th largest global export market and its 101st largest import market. South Africa's exports to Myanmar totalled USD0.99m in 2024, declining by –33.60% y-o-y from the USD1.49m recorded in 2023. The country's imports from Myanmar declined by –3.01% y-o-y to a cost of USD9.16m in 2024, down from a cost of USD9.45m incurred in 2023.

Figure 4: South Africa's trade with Myanmar, 2015–2024



Source: Quantec (2025)

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Regarding export markets, China was the leading destination market for South Africa's exports in 2024. Table 1 illustrates that exports to that country amounted to USD12.00bn, accounting for 10.79% of the nation's total global exports. The country's exports to China recorded a five-year annual average growth rate of 5.61% from 2020 to 2024. Exports to the United States, South Africa's second-largest export market, were valued at USD8.55bn in 2024, while Germany was in third place, having received goods valued at USD7.92bn from South Africa. Myanmar ranked as South Africa's 176th largest destination market with export receipts valued at USD0.99m with a five-year annual average growth rate of 17.30%.

On the import front, China was also the leading source market for goods imported by South Africa, with imports from this country costing USD21.72bn in 2024. India ranked second with total imports valued at USD7.29bn. Germany was in third place, with imports from there reaching a total value of USD7.08bn that year. Notably, Myanmar was South Africa's 101st largest import market in 2024, with imports from Myanmar costing USD9.16m showing a five-year annual average growth rate of 14.50%.

Table 1: South Africa's top 10 export and import markets, 2024

TOP 10 COUNTRIES FOR SA EXPORTS, 2024				TOP 10 COUNTRIES FOR SA IMPORTS, 2024			
RANK	COUNTRY	VALUE 2024 (USDbn)	% AVE GROWTH, 2020–2024	RANK	COUNTRY	VALUE 2024 (USDbn)	% AVE GROWTH, 2020–2024
1	China	12.00	5.61%	1	China	21.72	7.25%
2	United States	8.55	12.13%	2	India	7.29	14.64%
3	Germany	7.92	3.64%	3	Germany	7.08	-2.26%
4	Mozambique	6.53	14.45%	4	United States	6.55	4.65%
5	United Kingdom	5.38	9.78%	5	Thailand	3.21	5.69%
6	Japan	4.93	12.33%	6	Oman	2.96	41.87%
7	India	4.62	6.75%	7	United Arab Emirates	2.96	20.58%
8	Botswana	4.31	3.30%	8	Nigeria	2.54	-4.67%
9	Netherlands	4.20	10.40%	9	Italy	2.46	4.27%

TOP 10 COUNTRIES FOR SA EXPORTS, 2024				TOP 10 COUNTRIES FOR SA IMPORTS, 2024			
RANK	COUNTRY	VALUE 2024 (USDbn)	% AVE GROWTH, 2020–2024	RANK	COUNTRY	VALUE 2024 (USDbn)	% AVE GROWTH, 2020–2024
10	Namibia	3.84	3.35%	10	Saudi Arabia	2.45	-3.37%
176	Myanmar	0.0009	17.30%	101	Myanmar	0.009	14.50%
Total exports		111.21	5.94%	Total imports		100.56	4.57%

Source: Quantec (2025)

Table 2 details South Africa's top traded products with Myanmar. Medicaments were South Africa's top exported product to Myanmar in 2024, valued at USD0.586m. The export of maize (corn), valued at USD0.10m, and electric accumulators (USD0.10m) followed in second and third place, respectively. The fastest-growing export categories to Myanmar among the top 10 export products over the past five years (2020–2024) were diagnostic or laboratory reagents on a backing (with an average growth rate of 175,708.26%) and beauty or make-up preparations (with a growth rate of 5,181.82%).

South Africa's top imported product from Myanmar in 2024 was other footwear with outer soles and uppers of rubber or plastics, which was valued at USD1,345m. This was followed by imports of jerseys, pullovers, cardigans, waistcoats and similar articles, which cost USD1,038m, while in third place was the import of footwear with outer soles of rubber of textile materials, costing USD0.895m. The fastest-growing import categories to Myanmar among the top 10 import products over the past five years (2020–2024) were surveying (including photogrammetrical surveying), with an average growth rate of 133.93%, and other footwear with outer soles and uppers of rubber or plastics (with a growth rate of 86.33%).

Table 2: South Africa's top 10 traded products with Myanmar, 2024

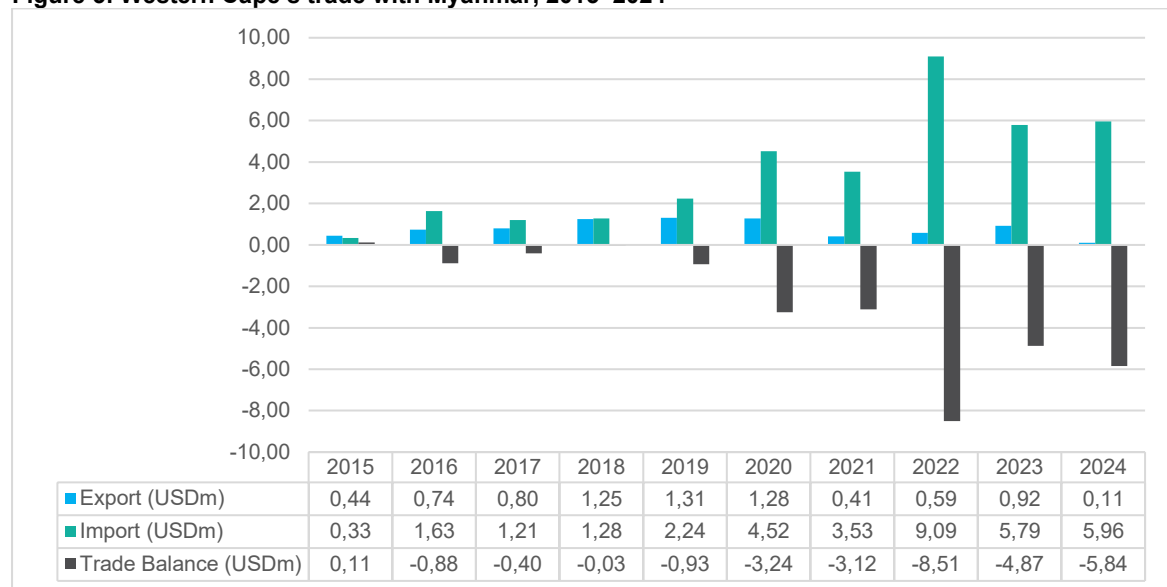
SOUTH AFRICA'S TOP 10 EXPORTS TO MYANMAR, 2024				SOUTH AFRICA'S TOP 10 IMPORTS FROM MYANMAR, 2024			
RANK	PRODUCT	VALUE (USD"000"), 2024	AVE GROWTH %, 2020–2024	RANK	PRODUCT	VALUE (USD"000"), 2024	AVE GROWTH %, 2020–2024
1	Medicaments	585.88	0.00%	1	Other footwear with outer soles and uppers of rubber or plastics	1 345.47	86.33%
2	Maize (corn)	100.25	1.10%	2	Jerseys, pullovers, cardigans, waistcoats and similar articles	1 038.34	28.77%
3	Electric accumulators	95.65	0.00%	3	Footwear with outer soles of rubber of textile materials	894.88	38.83%
4	Beauty or make-up preparations	61.16	5 181.82%	4	Trunks, suit-cases, vanity-cases, executive-cases	669.82	6.48%
5	Tanning extracts of vegetable origin	54.41	54.99%	5	Women's or girls' suits, ensembles, jackets	623.13	20.82%
6	Wine of fresh grapes	28.71	3 744.66%	6	Fish, frozen, excluding fish fillets	585.99	8.12%
7	Floor coverings of plastics	14.97	20.00%	7	Surveying (including photogrammetrical surveying)	322.81	133.93%
8	Diagnostic or laboratory reagents on a backing	14.10	175 708.26%	8	Women's or girls' suits, ensembles, jackets, knitted or crocheted	313.90	38.80%
9	Pharmaceutical goods	11.82	2 939.07%	9	Women's or girls' overcoats, car-coats, capes, cloaks, anoraks (including ski jackets)	303.84	1.41%
10	Polyacetals, other polyethers and epoxide resins	8.87	0.00%	10	Men's or boys' suits, ensembles, jackets, blazers, trousers (other than swimwear)	252.66	21.84%
Total exports		987.73	17.30%	Total imports		9 161.82	14.50%

Source: Quantec (2025)

2.2 Western Cape's Trade with Myanmar

Myanmar was the Western Cape's 175th largest export partner in 2024. Local export receipts from trade with Myanmar totalled USD0.11m in 2024, representing a decline of –87.98% y-o-y from a value of USD0.92m in 2023. This can be observed in Figure 5. In turn, Myanmar was the Western Cape's 65th largest import source market in 2024. Import costs from that country totalled USD5.96m in 2024, representing an increase of 2.85% y-o-y on the 2023 cost of USD5.79m. The Western Cape recorded a trade deficit with Myanmar throughout this period, except for the year 2015.

Figure 5: Western Cape's trade with Myanmar, 2015–2024



Source: Quantec (2025)

Looking at export markets, the Netherlands was the leading destination market for the Western Cape's exports in 2024, which were valued at USD1,105.68m, as shown in Table 3. The United States, South Africa's second-largest export market, placed second: the province's exports to this country were valued at USD888.16m in 2024. The United Kingdom was in third place, having received goods valued at USD834.20m from the Western Cape. Notably, Myanmar was the province's 175th largest destination market with a five-year annual average growth rate of –11.73%.

On the import front, and mirroring the national economy, China was the leading source market for goods imported by the province, with imports from this country costing USD3,186.32m in 2024. Oman ranked second with total imports valued at USD1,535.09m. The United Arab Emirates was in third place, with imports having reached a total value of USD1,150.69m in 2024. Myanmar was the province's 65th largest source market, with import costs valued at USD5.96m, and reflecting a five-year annual average growth rate of 40.89%.

Table 3: Top 10 markets for Western Cape's exports and imports, 2024

WESTERN CAPE'S TOP 10 EXPORT MARKETS, 2024				WESTERN CAPE'S TOP 10 IMPORT SOURCE MARKETS, 2024			
RANK	COUNTRY	VALUE 2023 (ZARm)	% AVE GROWTH, 2019–2023	RANK	COUNTRY	VALUE 2023 (ZARm)	% AVE GROWTH, 2019–2023
1	Netherlands	1105.68	14.12%	1	China	3186.32	9.86%
2	United States	888.16	10.33%	2	Oman	1 535.09	38.39%
3	United Kingdom	834.20	6.29%	3	United Arab Emirates	1150.69	15.06%
4	Namibia	722.71	-2.44%	4	India	877.60	20.03%
5	China	611.22	14.90%	5	United States	793.66	10.95%
6	Botswana	430.72	-0.43%	6	Angola	792.49	207.75%
7	United Arab Emirates	404.58	24.65%	7	Italy	657.75	24.02%
8	Germany	288.73	-2.64%	8	Saudi Arabia	649.62	-11.04%
9	Russian Federation	245.91	11.97%	9	Nigeria	544.37	54.70%

10	Swaziland	243.14	622.60%	10	Bahrain	430.19	77.70%
175	Myanmar	0.11	-11.73%	65	Myanmar	5.96	40.89%
Total exports		10 862.65	4.95%	Total imports		16 723.15	3.66%

Source: Quantec (2025)

Table 4 shows that the Western Cape's top three export products to Myanmar in 2024 were beauty or make-up preparations (at a value of USD0.06m); wine of fresh grapes (USD0.03m); and pharmaceutical goods (USD0.01m). These products collectively accounted for 91.98% of the province's total exports to Myanmar that year. Exports of pharmaceutical goods attained the highest five-year annual average growth rate of 40.00% among the top 10 export products. This was followed by exports of wine of fresh grapes, which had a five-year average growth rate of 16.53%.

Other footwear with outer soles and uppers of rubber was the Western Cape's largest imported product from Myanmar in 2024. At USD1.342m, this import category accounted for 22.54% of the province's total imports from Myanmar in 2024. This was followed by imports of jerseys, pullovers, and cardigans at USD1.034m and imports of women's or girls' suits, ensembles, jackets worth USD0.56m. Among the top 10 imported products, imports of footwear with outer soles of rubber, plastics and uppers of leather grew at a five-year annual average rate of 1,265.29% followed by imports of footwear with outer soles of rubber, plastics and uppers of textile materials, which showed a five-year average growth rate of 271.82%.

Table 4: Western Cape's top 10 traded products with Myanmar, 2024

WESTERN CAPE'S TOP 10 EXPORTS TO MYANMAR, 2020–2024				WESTERN CAPE'S TOP 10 IMPORTS FROM MYANMAR, 2020–2024			
RANK	PRODUCT	VALUE (USD'000), 2024	AVE GROWTH %, 2020–2024	RANK	PRODUCT	VALUE (USD'000), 2024	AVE GROWTH %, 2020–2024
1	Beauty or make-up preparations	61.16	-20.85%	1	Other footwear with outer soles and uppers of rubber	1 342.09	130.45%
2	Wine of fresh grapes	28.71	16.53%	2	Jerseys, pullovers, cardigans	1 034.97	30.46%
3	Pharmaceutical goods	11.82	40.00%	3	Women's or girls' suits, ensembles, jackets	559.87	31.99%
4	Polyacetals, other polyethers and epoxide resins	8.87	0.00%	4	Trunks, suit-cases, vanity-cases, executive-cases	488.36	9.96%
5	Live sheep and goats	-	0.00%	5	Footwear with outer soles of rubber, plastics and uppers of textile materials	451.38	271.82%
6	Other live animals	-	0.00%	6	Women's or girls' suits, , knitted or crocheted	296.08	57.12%
7	Apples, pears and quinces, fresh	-	-38.92%	7	Men's or boys' suits, ensembles, jackets (other than swimwear)	246.44	33.85%
8	Grapes, fresh or dried	-	16.47%	8	Footwear with outer soles of rubber, plastics and uppers of leather	213.02	1265.29%
9	Citrus fruit, fresh or dried	-	20.00%	9	T-shirts, singlets and other vests, knitted or crocheted	181.58	34.24%

WESTERN CAPE'S TOP 10 EXPORTS TO MYANMAR, 2020–2024				WESTERN CAPE'S TOP 10 IMPORTS FROM MYANMAR, 2020–2024			
RANK	PRODUCT	VALUE (USD'000), 2024	AVE GROWTH %, 2020-2024	RANK	PRODUCT	VALUE (USD'000), 2024	AVE GROWTH %, 2020-2024
10	Meat of bovine animals, frozen	-	20.00%	10	Men's or boys' suits, ensembles, jackets, knitted or crocheted	169.76	18.54%
Total exports		110.55	-5.49%	Total imports		5 955.06	40.89%

Source: Quantec (2025)

3. Foreign Direct Investment

This section analyses FDI flows between Myanmar and South Africa and between Myanmar and the Western Cape.

3.1 FDI from Myanmar in South Africa

According to fDI Markets, Myanmar made zero investments in South Africa during the period under review, 2015–2024.

3.2 FDI from South Africa in Myanmar

According to fDI Markets, South Africa made zero investments in Myanmar during the period under review, 2015–2024.

3.3 FDI from Myanmar in the Western Cape

According to fDI Markets, Myanmar made zero investments in the Western Cape during the period under review, 2015–2024.

3.4 FDI from the Western Cape in Myanmar

According to fDI Markets, the Western Cape made zero investments in Myanmar during the period under review, 2015–2024.

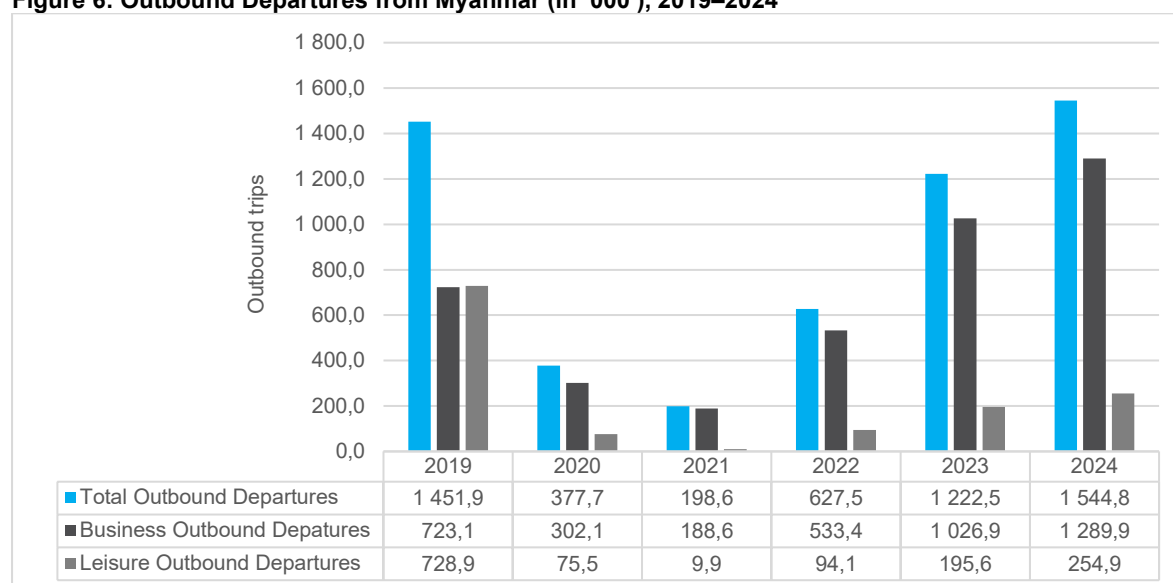
4. Tourism

Outbound Departures from Myanmar

Outbound departures from Myanmar totalled over 1.5 million in 2024, having increased by 26.36% compared to departure trips in 2023. This is shown in Figure 6.

According to Euromonitor International (2025), business outbound departures contributed the most to air travel and totalled 1.3 million trips in 2024. Looking at all outbound departures from Myanmar to Africa and the Middle East, South Africa ranked 9th among the top ten destinations in 2024. In addition, South Africa is projected to secure 12th place by 2029 in the top twenty destinations (Euromonitor International, 2025).¹

Figure 6: Outbound Departures from Myanmar (in '000'), 2019–2024



Source: Euromonitor International (2025)

*Data not available on business and leisure outbound departures by air.

Outbound departures measure the flows of resident visitors leaving the country of reference.

*Business outbound includes international departures by residents for business purposes, including unmanaged and managed, and MICE - Meetings, Incentives, Conferences and Exhibitions.

*Leisure outbound – Refers to all international trips by national residents for leisure purposes including recreational trips/holidays, visiting friends and relatives and other purposes (such as sports, education, medical, shopping, religion etc).

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¹ Note: **Outbound Departures to South Africa** - Number of outbound trips by residents of the country of origin to the destination country, excluding day trips.