



## **German Myanmar Business Chamber launched in Yangon**

### **GMBC aims to be platform of dialogue with local businesses and government**

Yangon, 15 May 2015 – More than 120 business leaders and entrepreneurs attended the launch today of the German Myanmar Business Chamber (GMBC) at the Residence of the German Ambassador, H.E. Christian-Ludwig Weber-Lortsch. The GMBC is a platform exchange between German and Myanmar companies that are seeking business opportunities in Southeast Asia’s fastest growing market. Furthermore it seeks to establish a dialogue with the Myanmar government on economic frameworks.

“The GMBC will work in a spirit of partnership. In order to succeed, German and Myanmar companies need to be committed to sharing market insights, knowledge and networks with each other. The GMBC aims to foster this dynamic interaction and collaboration,” says Jens Knoke, Founding President of the GMBC. The founding Executive Committee stands exemplarily for this approach, bringing together two strong German corporates, one of the leading local manufacturers and a Joint Venture company.

With an inaugural membership of more than 50 companies, GMBC will promote German business activities with Myanmar companies and government agencies, and opportunities in Myanmar with the German business community. It will work closely with the Delegation of German Industry and Commerce to support German corporate activities while facilitating knowledge transfer towards developing the Myanmar private sector. Apart from the growing base of German companies in Myanmar, GMBC has on its roster of members Myanmar companies that have partnerships or are exploring opportunities with German businesses here or abroad.

“Germany has a strong basis in manufacturing – a sector which needs to develop more strongly in Myanmar. While working on a strong market position in Myanmar, German member companies are committed to share know how on efficient technologies and management. Together, we hope to build responsible and sustainable business practices that will create multiple economic opportunities and long-term progress for the country,” adds Jens.

Germany is a long-standing partner of Myanmar. It was one of the first countries to renew and strengthen ties with Myanmar since the latter opened its doors to the international business community in 2011. Bilateral trade between the two countries has been growing steadily over the past few years. According to official German trade statistics, German exports to Myanmar reached €130 million in 2014. Imports have been growing dynamically to almost 100 million USD in 2014, a staggering 79% increase compared to the year before.

Germany’s main imports from Myanmar are garments, while its principal exports to Myanmar are machinery, data-processing equipment, electrical and optical goods, chemical products, motor vehicles



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and vehicle parts and pharmaceutical products. German companies targeting Myanmar's growing consumer and industrial market include global leaders such as Bayer, BASF, Bosch, Henkel, Siemens and ThyssenKrupp.

### **About GMBC**

Founded in 2015, the German Myanmar Business Chamber is the official membership organisation of companies active in German Myanmar business relations and a platform for bilateral exchange and co-operation. It works alongside the Delegation of German Industry and Commerce. Its Founding Executive Committee Members are: Jens Knoke (Henkel), Philipp Hoffmann (JJPun), Andre de Jong (Robert Bosch) and Christoph Steinwehe (Loi Hein).

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