Mr. President,

At the outset, Myanmar aligns itself with the statements delivered by Zambia, Pakistan and Malawi on behalf of the Groups of 77 and China, Asia Pacific and Least Developed Countries (LDCs).

Myanmar would like to thank UNCTAD for its World Investment Report, in which stock of the COVID-19 crisis is already taken into consideration and a new chapter on investment in the sustainable development goals are added. It is very informative and useful for member states.

As highlighted in the World Investment Report, investment flows to developing countries will be hit hard due to their vulnerability to supply chain disruptions, the weight of GVC-intensive FDI in the region and global pressures to diversify production locations and FDI flows to developing Asia are expected to fall by 30 to 45 percent.

Mr. President,

We have grave concerns about the severe consequences of the pandemic on the global economy and share the view with others that further strengthening multilateralism, international cooperation and global partnership is more important than ever before and it is crucial to mitigate the impacts.
Taking this opportunity, Myanmar commends UNCTAD for its policy advice and technical assistance for developing countries to attract FDI. We wish to request the UNCTAD Secretariat to continue providing necessary assistance to the developing countries in enhancing infrastructure to adapt with the current transformation of international production and building resilience economy to attract further investment.

I thank you, Mr. President.