

Energy Sector in Myanmar

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Abstract

Myanmar is a rich country with poor people. The country is endowed with rich natural resources, be it hydropower resources, petroleum resources or human resources. People who are knowledgeable about Myanmar energy stated that Myanmar is a glaring example of energy poverty amidst abundance. According to the World Bank Study 2012, Myanmar has been undergoing through a triple transitions from Conflict to Peace, Military to Democracy and Centrally planned economy to Market economy. The current government led by President U Thein Sein took over control of the government in March 2011 by “general election” and formulated the “National Comprehensive Development Plan (2011- 2031). The government attempted to initiate a series of reforms since then and is now getting somewhere further up its development path by end of 2015 after which a new government is to come up with general election due in late October - November, 2015. Myanmar is currently working on to lead onto a sustainable energy future for its people. Myanmar is actively engaged with multinational oil companies to explore and exploit its petroleum resources, based on production sharing contract. Myanmar is also working with international electric power companies to come up with urgent supply of electric power based on IPP, JV and PPP. On the other hand, Myanmar is actively engaged in regional energy co-operation programs such as ASEAN, BIMSTEC, GMS, ACMEC, SAARC and BCIM, involving energy-trading commitments in natural gas and electricity. Myanmar has recently announced its “National Energy Policy (2014)”, and is still in the process of formulating an energy security strategy. It is very challenging for Myanmar to lead to a sustainable energy future for its people at the same time committing to its neighbors for needful energy supply- hence urgency to formulate a workable energy security strategy for Myanmar.