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Regional Round-Up 2025: Myanmar

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Introduction

Throughout the year, we have been keeping you up to date on noteworthy developments across the region with our Regional Round-up Publications. As we enter 2026, we are pleased to share with you our *2025 year-in-review of the Regional Round-up* for our Regional Offices in the Rajah & Tann Asia network.

In each jurisdiction, we recount the key milestones in the path that has been travelled in 2025, as well as consider the terrain of the road that lies ahead in 2026. In the "***Looking Back: 2025***" section, we take stock of the past year and highlight the key legal and regulatory developments affecting each jurisdiction in 2025. In the "***Gazing Into: 2026***" section, we look ahead to some key areas of development that you should take note of in the year to come, referencing the legal and business trends shaping up potential legislative and regulatory changes in each jurisdiction.

We hope that this year-in-review edition of the Regional Round-up provides some perspective and insight into the legal landscape of the jurisdictions across the region. As always, please feel free to contact our lawyers in our Regional Offices if you have any queries or for further discussions.

Please click on the links below to access the full collection of our country-specific *2025 year-in-review of the Regional Round-up*:

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- China
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Looking Back: 2025

The year 2025 was characterised by continued regulatory consolidation, heightened enforcement, and expanding state oversight across multiple areas of law in Myanmar. Against a backdrop of political uncertainty, currency volatility, and constrained foreign investment, legal developments in 2025 were largely compliance-driven rather than reform-oriented. **Banking and finance**, **trade**, **corporate regulation**, **employment**, **taxation**, and **intellectual property** all experienced incremental but impactful changes that directly affected business operations and risk management.

Summaries of the key developments relating to the above areas are provided below.

Banking & Finance – Reserve Reforms and Enhanced Foreign Exchange Oversight

In October 2025, the Central Bank of Myanmar ("**CBM**") introduced a new monetary policy framework requiring banks to hold interest-bearing average excess reserves in Myanmar kyat with the CBM for a 28-day period. This measure is aimed at absorbing excess liquidity generated by increased digital payments and rising bank deposits, stabilising the kyat, and supporting overall financial conditions. The policy reflects CBM's continued reliance on reserve and interest-based tools to manage inflation and currency volatility, with direct implications for bank liquidity management and lending practices.

In 2025, CBM further tightened export proceeds requirements, mandating exporters to repatriate foreign currency earnings within prescribed timelines and reconcile payments through authorised dealer banks. Enhanced monitoring through the Foreign Exchange Management System increased compliance obligations and penalties for non-compliance, including blacklisting risks. These measures significantly affected exporters' cash flow management and cross-border contractual arrangements.

Throughout 2025, CBM maintained strict enforcement of foreign exchange conversion requirements, transaction reporting obligations, and restrictions on foreign currency usage. As Myanmar remains in the blacklisted countries categorised by the Financial Action Task Force (FATF), anti-money laundering (AML) and countering financing of terrorism (CFT) measures have been strictly performed by CBM. Banks and businesses were required to closely monitor inbound and outbound payments, particularly those linked to exports, imports, and offshore remittances. These measures continued to affect loan repayments, dividend distributions, and cross-border contractual arrangements, increasing foreign exchange risk and compliance costs for businesses operating in Myanmar.

Trade and Investment – Preferential Tariff Treatment and Implementation of Trade Controls

In May 2025, Myanmar implemented its tariff reduction commitments under the Regional Comprehensive Economic Partnership ("**RCEP**") Agreement, extending preferential tariffs to imports from the Association of Southeast Asian Nation (ASEAN) member states and regional partners. Eligible importers using the Form RCEP may now benefit from reduced customs duties, subject to compliance with updated Myanmar Automated Cargo Clearance System (MACCS) procedures. These changes strengthened Myanmar's regional trade integration while requiring importers to adapt their documentation and customs processes.

Throughout 2025, authorities continued strict enforcement of import licensing requirements, bonded warehouse rules, and TradeNet 2.0 registration obligations. Extensions of automatic licensing for certain exports were paired with tighter controls on border trade and business registration timelines, increasing compliance risks for traders. Importers and exporters faced heightened exposure to penalties, shipment delays, and licence suspensions for procedural non-compliance.

The Ministry of Commerce maintained policies permitting foreign companies to export specific categories of goods, either through direct manufacturing or procurement from local producers. This selective liberalisation was designed to attract foreign currency inflows while retaining regulatory oversight. For foreign investors, these measures created targeted opportunities in manufacturing and processing sectors, albeit within a tightly regulated framework.

Company Law – Stricter Compliance with Documentation and Disclosure Obligations

In September 2025, the Directorate of Investment and Company Administration (DICA) issued a new compliance directive requiring stricter adherence to filing, documentation, and disclosure obligations under the Myanmar Companies Law. Companies registered on Myanmar Companies Online (MyCO) are now subject to increased scrutiny of their annual returns, bank account evidence, share transfers, and changes in directors. Non-compliance may result in penalties, delayed approvals, or disqualification from corporate participation, reinforcing the importance of accurate and timely filings.

Intellectual Property – Issuance of Geographical Indication ("**GI**") Registration Rules and Introduction of Customs Border Measures

Throughout 2025, Myanmar continued to operationalise its intellectual property framework. Key developments included the issuance of GI Registration Rules, clarification of patent and utility model examination and fee requirements, and the introduction of customs border measures for copyright and related rights. These developments significantly strengthened procedural certainty for rights holders, while imposing strict compliance timelines and documentation requirements.

Employment – Minimum Wage Increase and Mandatory Overseas Wage Remittance

In October 2025, Myanmar's National Committee for Setting the Minimum Wage approved a further increase in the minimum wage through an additional daily allowance, bringing the total minimum daily wage to MMK7,800 for an eight-hour workday. The revised wage applies broadly across public and private sectors, with limited exemptions, and increases payroll costs for employers. Businesses were required to update internal policies and payroll systems to ensure compliance.

The continued enforcement of mandatory overseas wage remittance requirements remained a key labour law issue in 2025. Employers and recruitment agencies were required to ensure that Myanmar workers abroad remit prescribed portions of their wages through official banking channels. These measures reflected broader policy objectives relating to labour regulation and foreign currency inflows.

Gazing Into: 2026

Looking ahead to 2026, Myanmar's legal and regulatory landscape is expected to remain **heavily influenced by political developments**, **fiscal pressures**, and ongoing efforts to maintain economic and administrative control. A key overarching factor will be the general elections in 2026, the result of which may shape regulatory priorities, enforcement intensity, and investor sentiment. While meaningful liberalisation remains uncertain, businesses should expect continued regulatory continuity in the short to medium term.

In the banking and finance sector, **monetary stability** and **foreign exchange control** are likely to remain top priorities for the Central Bank of Myanmar. Continued oversight of **digital payments**, **transaction monitoring**, and **capital movements** can be expected, with limited relaxation of existing controls. Financial institutions and businesses should prepare for ongoing compliance obligations and potential refinements to reporting and monitoring frameworks.

Trade and investment policy in 2026 is expected to remain selective and pragmatic. The Government is likely to continue promoting **export-oriented and foreign currency generating sectors** while maintaining tight controls on imports and customs procedures. **Regional trade engagement**, particularly with neighbouring countries, may deepen in practice even as broader international investment remains constrained.

Digital regulation and **cybersecurity** are expected to emerge as major legal themes in 2026. With cybersecurity and data-related frameworks either newly enacted or moving toward enforcement, businesses engaged in digital services, e-commerce, and data processing may face increased obligations relating to **data governance**, **system security**, and **cooperation with authorities**.

In **employment**, **tax**, and **corporate compliance**, incremental tightening and enforcement rather than structural reform is expected. Increased audits, reporting requirements, and enforcement actions may be used to enhance **revenue collection** and **regulatory oversight**, reinforcing the need for proactive compliance and risk management strategies.

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