



BURMA

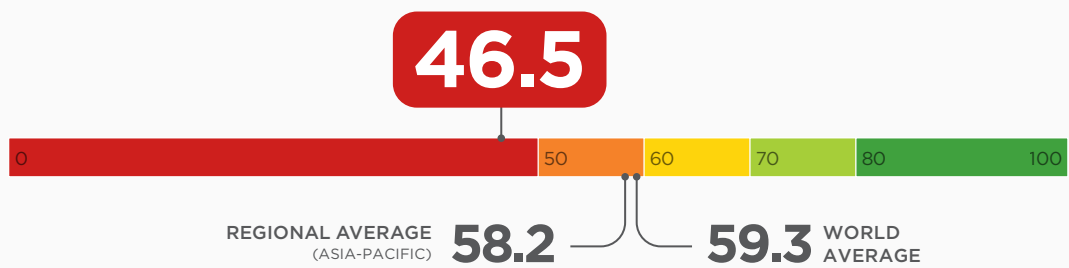
WORLD RANK: **162** | REGIONAL RANK: **38**

ECONOMIC FREEDOM STATUS: **REPRESSED**

Burma's economic freedom score is 46.5, making its economy the 162nd freest in the 2023 *Index*. Its score is 3.1 points lower than last year. Burma is ranked 38th out of 39 countries in the Asia-Pacific region, and its overall score is much lower than the world and regional averages.

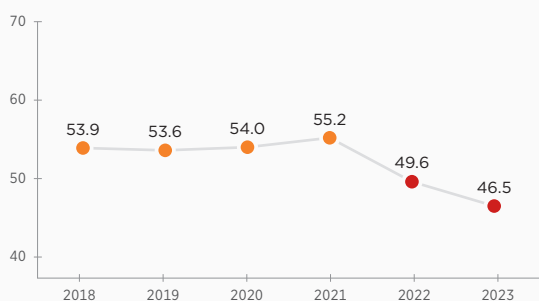
The foundations of economic freedom are fragile in Burma. Historically scoring far below the world average, Burma's lack of economic freedom continues to justify characterization of its economy as "repressed." Extensive state controls and structural problems severely undermine private-sector development. Burma lags in productivity growth and dynamic economic expansion.

ECONOMIC FREEDOM SCORE



HISTORICAL *INDEX* SCORE CHANGE (SINCE 1996): +1.4

RECENT FREEDOM TREND



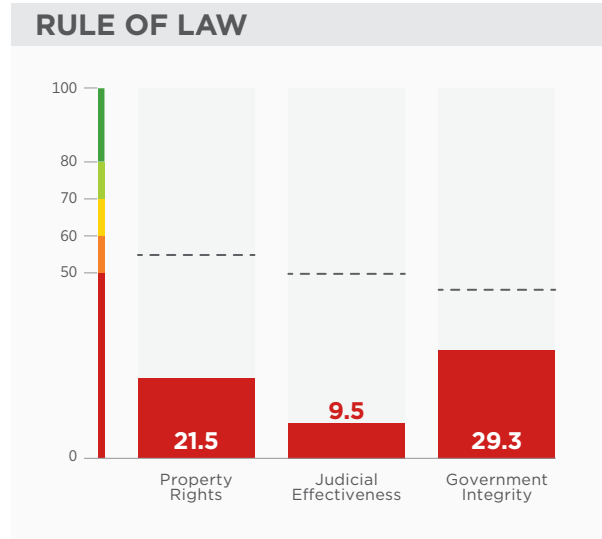
QUICK FACTS

- POPULATION:** 54.8 million
- UNEMPLOYMENT:** 0.5%
- GDP (PPP):** \$238.3 billion
-17.9% growth in 2021
5-year compound annual growth 0.8%
- INFLATION (CPI):** 3.6%
- FDI INFLOW:** \$2.1 billion
- PUBLIC DEBT:** 62.3% of GDP

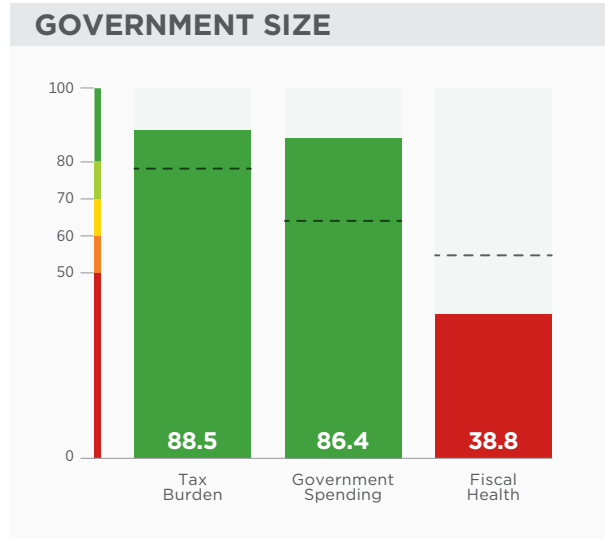
2021 data unless otherwise noted. Data compiled as of September 2022

BACKGROUND: The military has dominated Burmese politics since 1962. A February 2021 coup installed Senior-General Min Aung Hlaing as de facto head of state despite the National League for Democracy's landslide victory in 2020 elections. Since then, the military has been locked in a struggle with the civilian National Unity Government. The economy suffers from the effects of food and fuel shortages as well as escalating international sanctions. Wages remain low compared to wages in other Asian countries, and more than 25 percent of the population lives in poverty. Principal exports include petroleum gas, rice, coats, refined copper, and dried legumes.

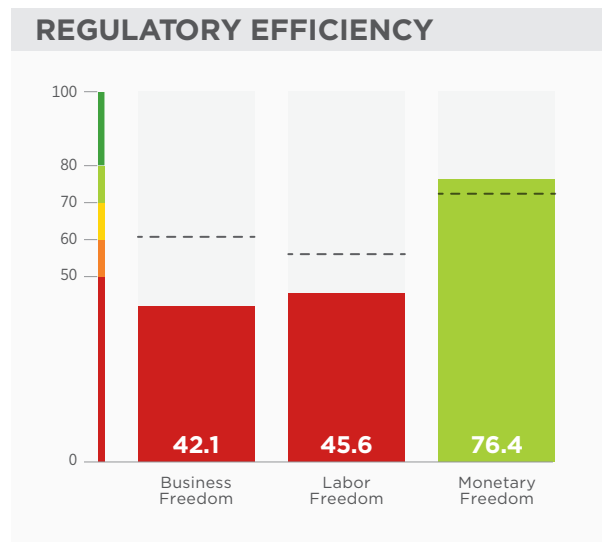
12 ECONOMIC FREEDOMS | BURMA



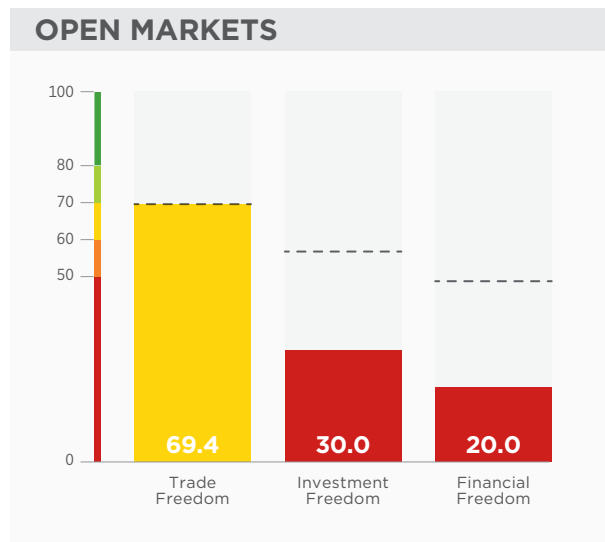
The overall rule of law is weak in Burma. The country's property rights score is below the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.



The top individual and corporate tax rates are, respectively, 25 percent and 22 percent. The tax burden equals 6.6 percent of GDP. Three-year government spending and budget balance averages are, respectively, 21.3 percent and -5.8 percent of GDP. Public debt equals 62.3 percent of GDP.



The Burmese military's brutal crackdown on the Burmese people has decimated business freedom. Mass detentions, extrajudicial killings, and violence that deliberately target civilians are a potentially lethal threat to labor freedom. The most recent available inflation rate is 3.6 percent.



The trade-weighted average tariff rate is 5.3 percent, and other barriers to trade persist. State-owned enterprises undermine investment in the private sector. Approximately 30 percent of adult Burmese have access to an account with a formal banking institution.