



ISP Political & Conflict Economy Tracker 2026

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FDI Dropped 74% Since the Coup

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Period

January 2016 to December 2025.

Regions

The whole of Myanmar.

Issues

Over the past decade, Myanmar has received more than USD 36 billion in foreign direct investment (FDI)¹. Of this, over USD 28.7 billion entered during the first five years (2016-2020), while only over USD 7.4 billion entered during the five years after the coup (2021-2025). In other words, foreign investment collapsed by nearly three-quarters.

Groups Involved

The SSPC's Directorate of Investment and Company Administration (DICA) and foreign investment companies.

Status/Development

With foreign investment drying up after the coup, the SSPC has sought new inflows, especially from China. Between 2021 and 2025, Chinese investors accounted for 47 percent of total foreign investment inflows. While Singapore led foreign investment in the five years prior to the coup, China has since taken the lead in the post-coup period. On the other hand, although the regime facilitated investments from Russia, actual inflows have fallen short of expectations.

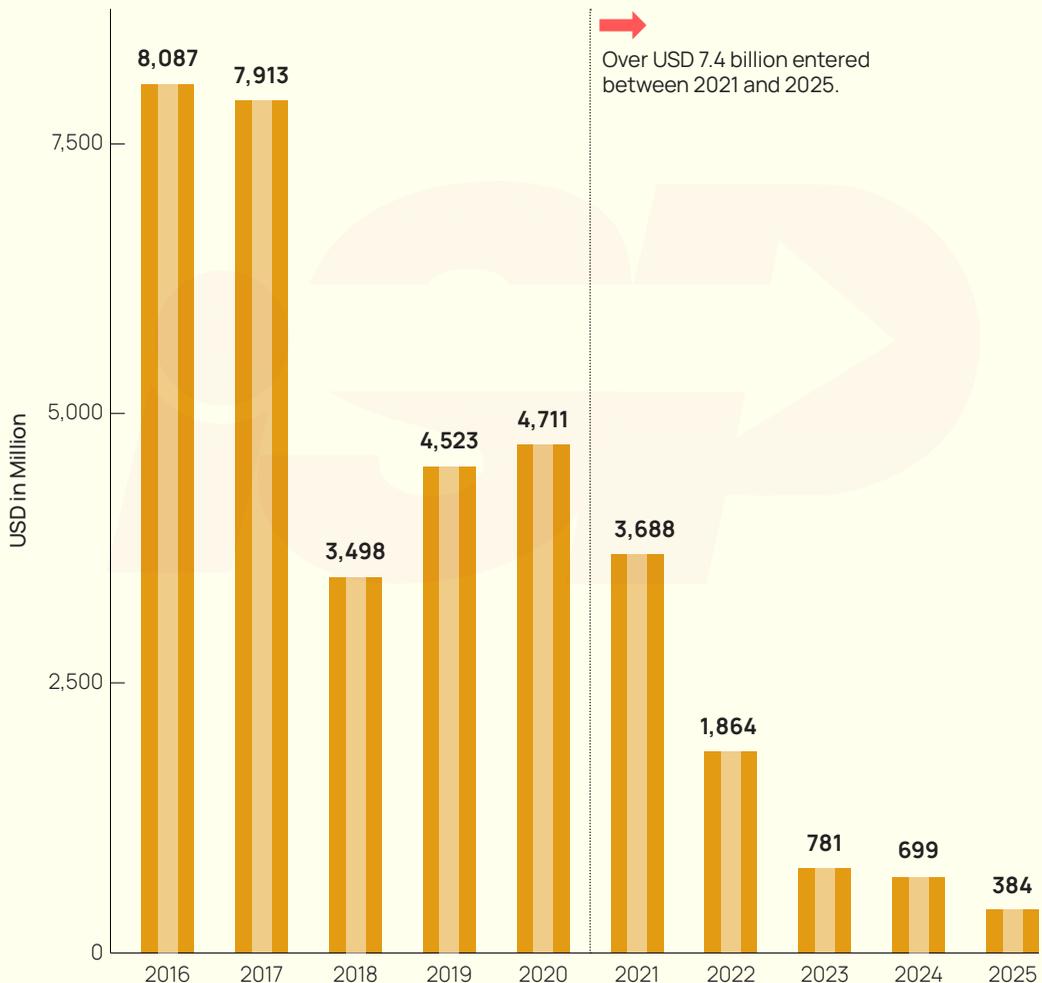
Implications

Post-coup sanctions, the regime's heavy-handed policies, unfavorable business conditions, the exit of major firms, and the widespread armed conflict have all weighed heavily on foreign investment. They have also complicated the rollout of China's flagship strategic projects in Myanmar. In the post-election period, some investment from regional economies—Thailand, Singapore, South Korea, and Japan—may return at the margins, though constraints are likely to persist. By contrast, Chinese investment may continue to grow. In particular, efforts to push ahead with China-backed projects in areas where conflict intensity has eased may become more frequent. ■

¹ Data is based on data released by the SSPC's Directorate of Investment and Company Administration (DICA) and calculated on a calendar-year basis rather than a fiscal-year basis.

Post-Coup Investment Slumps to USD 7.4 Billion

Over the past decade, Myanmar received more than USD 36 billion in foreign investment. The bulk arrived before the coup: USD 28.7 billion flowed in between 2016 and 2020. From 2021 to 2025, inflows fell to just USD 7.4 billion. In fact, total investment over the five post-coup years did not even match what was entered in 2016 alone.



Data from January 1, 2016, to December 31, 2025, based on data released by the SSPC's Directorate of Investment and Company Administration (DICA), is part of research conducted by ISP-Myanmar's Political and Conflict Economy Studies. Figures are calculated on a calendar-year basis (not fiscal year) and are compared in nominal values (not inflation-adjusted). It may vary from other sources due to differences in methodology and data availability.