PPP Opportunities
What are the promising sectors in the Myanmar context

27 November 2014
Agenda Items

1. Why PPP type of procurement makes sense, from the ‘macro’ point of view
2. Learning from the neighbours
3. Key Success Factors; from the Government Perspective
4. Promising sectors for PPP development in Myanmar
5. What is the ‘real’ PPP
Why PPP type of procurement makes sense from the ‘macro’ point of view
How will global trends shape & affect direction of PPP for Myanmar
The impact of ‘Megatrends’ cannot be ignored

1. Myanmar has one of the worlds largest rapid population growth & ageing population demographic

2. Impact of rapid urbanisation coupled with an infrastructure deficit, presents massive strain on development, particularly in Myanmar

3. New ‘Trade Hubs’, BCIM, ASEAN & Urban growth areas will form new centres of power, & more decentralised power

4. Effects of climate change will add more stress to lack of Infrastructure, energy sources, natural disasters

5. Rapid advancement of technology – needs to be factored into infrastructure and development plans right from the start ‘future-proofing’

Future proofing: successful developments, especially ‘greenfield’ locations, must respond to and understand the impact of Megatrends by having the right planning & infrastructure in place now
Four Stage Urban Growth & City Evolution

Understand the key catalysts that sustain urban growth, will provide a more effective pathway for measuring and predicting future growth for Myanmar.

Rural
Minimal urban Infrastructure to meet basic human survival needs; running water, shelter. Not ‘connected’ – road, rail, air, internet.
Basic agriculture & fisheries

Basic
Infrastructure to ensure more basic needs are met: healthcare, education, transport within the city and inter city, reliable power provided to households and businesses.

Advanced
Infrastructure geared more to economic growth factors and productivity, competitiveness and economic efficiency. Building Mass transit systems, property for commercial gain, technology, global connectivity, advanced universities & research. Will address risk of natural disasters to protect the economy and competitiveness.

Quality of Life
Infrastructure focus more to advanced human needs, seek to improve all aspects of the quality of life & sustainability. Including elderly care, green space, leisure & cultural provision, as well as embracing the latest technology SMART, environmental infrastructure, promoting quality lifestyle.

Reactive: Struggling to meet demand, unattractive to live, work & do business.

Most of SE Asia

Global Cities

Water
Market Stalls
Basic Buildings

Water
Power
Schools
Hospitals
Transport
Waste Management

Mass Transit
Connectivity
Education & Research
Commercial Property
Disaster Risk Management

Eco Living
Leisure
Leisure
Elderly Care
Culture
Green Space
Environment
Entertainment

Building Mass transit systems, property for commercial gain, technology, global connectivity, advanced universities & research. Will address risk of natural disasters to protect the economy and competitiveness.
**Strategy & Public Sector Objectives**
Transformation from Agency Funded to Revenue Generation

- **Provision of Critical Basic Infrastructure**
  - Basic Water, Power, Waste, Transport;
  - Essential for living;
  - Basic social support
  - Viability Gap Funding

- **Enhanced Infrastructure & Social Infrastructure**
  - Introducing Social Infrastructure: education, healthcare, affordable housing
  - Creating the platform for a thriving city; improved ability to generate revenue from infrastructure
  - Availability PPP’s

- **Availability PPP’s**
  - Increased Project Revenues

- **Blended Public & Private**
  - Generating New Business, Real Estate, Commerce
  - Attracting private business & commerce;
  - Private sector developments subsidising & funding infrastructure needs;
  - SMART City initiatives;
  - Generating Tax Revenues to fund growth

- **Tax revenue funds next cycle**
The PPP Balancing Act – multiple stakeholders

- Cross Border Relationships
- Press & Media
- Independent Inspector
- Legal Advisor
- Local Authorities
- Financial Advisor
- Sponsoring Ministry
- Community Leaders
- Members of the public
- Ministry of Finance
- Engineering Consultant
- End User Groups
- Sponsoring Agency
- Business Partners
- Environmental Agencies
- Port Authority
- Operators
- The Builder
- Customers
- Architect
- Design Consultant
- Equity Shareholder
- Sources of Debt

Effective Stakeholder Management
Myanmar General Business Environment

Focus on Special Economic Zones

Gather intelligence from study sources, update, review & adapt to project needs,
Demand Analysis, Comparative Analysis. PwC’s Macro Economic Study
# Comparison of Myanmar’s SEZ’s

<table>
<thead>
<tr>
<th></th>
<th>Thilawa SEZ</th>
<th>Dawei SEZ</th>
<th>Kyaukphyu SEZ</th>
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<tbody>
<tr>
<td><strong>Location</strong></td>
<td>25km South of Yangon</td>
<td>370km South of Yangon</td>
<td>400km Northwest of Yangon</td>
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<tr>
<td>• Proximity of Yangon is a key advantage as Yangon is likely to remain the economic center of Myanmar</td>
<td>• Kyaukphyu and Dawei SEZs are not yet well connected to Yangon or Mandalay and may have more difficulties to get traction from investors</td>
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<tr>
<td><strong>Industry Focus</strong></td>
<td>Light industry • Particular focus on garment and footwear sectors. Historically strong garment industry footprint in Yangon could be leveraged</td>
<td>Heavy industry • Particular focus on Thai companies, given proximity to Bangkok</td>
<td>Oil &amp; Gas • Particular initial focus on Chinese companies, due to future rail link and pipeline with China</td>
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<tr>
<td><strong>Current progress</strong></td>
<td>• Date of creation: Jan 2011 • Deep sea ports already built in mid-90s • Infrastructure construction to start this year • Expected completion date: 2015</td>
<td>• Date of creation: May 2008 • Infrastructure construction started in 2011 (highway, rail link, deep sea port) • 2013: Project currently suspended due to financial difficulties</td>
<td>Date of creation: Feb 2011 • The China-Kyaukphyu pipeline to start this year • Expected completion date: not communicated</td>
</tr>
<tr>
<td><strong>Main overseas funding</strong></td>
<td>Japan • Strong financial backing. A Japanese consortium of Mitsubishi, Marubeni and Sumitomo have taken together a 49% stake in Thilawa</td>
<td>Thailand • The Thai contractor, Italian-Thai, has had difficulty in mobilizing the funding. Next step might be to invite Japan to participate to the financing</td>
<td>China • Strong financial backing. Resource extraction in Myanmar is seen as a strategic development by China</td>
</tr>
<tr>
<td><strong>Incentive</strong></td>
<td>• Incentive appears to be equally attractive to manufacturing industry across the different SEZs, such as: • Tax exemption (Proceeds from overseas sale): – Year 1 – 5: 0% – Year 6 – 10: 12.5% – Year 11 – 15: 12.5% if profit is reinvested</td>
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PwC has the unique ability to provide internal, independent, business focused advice to project teams.

Creating the Business Plan

**Government Objectives**
- Public social & economic benefits;
- Value for Money;
- National Growth Plan

**Public Benefits**

**Technical Consultants**

**Vision & Objectives**

The Project as an Architectural or Engineering Challenge

Focus on Master Planning, Technical & Practical Outcomes

**The Project as a Business Challenge**

Focus on the ‘Business Case’

- Vision & Objectives
- Process Management
- Project Management
- Independent Assurance
- Stakeholder Alignment
- Risk Management
- Business Structuring
- Financial Advisory
- Sourcing Investors
- Financial Modelling

The sum of the parts, is a much greater proposition!
Why PPP – Traditional v PPP ‘Long Term’ Benefits

### Traditional Government Procurement

- **Cost Overruns**
- **Estimated Capital Cost**
- **Time Overruns**
- **Replacement Cost ‘Spikes’**
- **Running Cost Overruns**
- **Estimated Running Cost**

<table>
<thead>
<tr>
<th>Years</th>
<th>Construction</th>
<th>Operations &amp; Maintenance</th>
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<tbody>
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</table>

1. Capital costs & Operating costs are paid by Government as they are incurred
2. Disconnect between design, build & operate
3. Government take the risk of cost overruns and late delivery.
4. Budgeting is exposed to cost ‘spikes’ such as Major replacement, planned & unplanned
5. Focus on Capex & Government distracted by ‘non-core’ activities

### PPP Procurement (DBFO)

- **Payment Based on Service/Usage**
- **Payment Based on Availability (Hardware & Software)**

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</table>

1. Government do not pay until facility is available to the specified standard
2. Payment is spread over PPP term, with budget forecast certainty.
3. Revenue return to private sector is dependant on quality of services (linked to KPI’s).
4. Economic Optimisation; life cycle cost, design & operation; Operator-Led Design Process
5. Focus on life of asset cost planning, Government can concentrate on ‘core’ activities
Learning from the neighbours
PPP in Developing Countries
– Lessons Learned from the Philippines

A rapid success story:

The Philippines has a very well structured PPP Center created in a matter of 2 to 3 years. As a consequence, the national government has awarded 9 No. PPP projects in different sectors, mostly to local players.

1. Development of a Pipeline of PPP projects

The Philippine Government has done a very good job creating a solid and robust pipeline of projects. Due to high bidding cost of PPP’s it is essential to have a critical mass of ‘pipeline’ projects to attract competition from private sector.

The PPP Center regularly publishes an update of the status of all the PPP projects in the pipeline.

2. Creation and development of a PPP Unit

In September 2010, Executive Order No. 8 provided for the setting up of the “PPP Center”.

The PPP Center has several objectives:
PPP advisory services; Facilitate PPP process; Manage the Project Development and Monitoring Facility (PDMF); PPP Capacity Building for national implementing agencies and Local Government Units (LGUs); policy reforms; monitor implementation of PPP projects
PPP in Developing Countries
– Lessons Learned from the Philippines

3. Project Development and Monitoring Facility (PDMF)

The PDMF is a revolving pool of funds made available to enhance the investment environment for PPP and to develop a robust pipeline of viable and well-prepared PPP infrastructure projects; PDMF provides Feasibility Studies, hiring transaction advisors for structuring PPP transactions.

The Government of Canada and Australia, through the Asian Development Bank, provided funding for the PDMF. The Philippine Government also contributes to the fund. The PDMF provides a panel of internationally-renowned consulting firms who provide the PPP Center with these ‘pre-qualified’ expertise to develop or structure each of the PPP projects.

The existence of this vehicle allows foreign development investors confidence to channel funds to the country. Good, consistent & transparent management of projects, proper governance.

4. Flexibility when tendering PPP projects

The process allows flexibility, with private sector feedback; this is of crucial importance because tender documents are usually prepared without allowing feedback from the market.

Ideally the process should allow private investors to give feedback about the tender documents to the Government before the tender process is launched (pre-consultation and market sounding should be encourages). As a consequence, there will be more positive interest in bids going to the market – Government showing early evidence of partnering, in the best interests of the projects.
5. Development of “national champions of PPP”

Even if not many international PPP investors are bidding for the PPP Program, the Government is moving forward and awarding PPP projects to national developers and contractors.

This is positive and helps sustain PPP development: the creation of national champions. The champions will be firms who know the PPP model well and will have the right experience to develop PPP projects in other emerging neighboring regions where there are not experienced players.

In parallel, it is vital that “PPP Champions” are created within Government. Successful ‘roll-out’ of PPP programmes require high level Government support over the long term, with a full understanding of the PPP vision and objectives, and authority to ‘cut across’ multiple agencies for the benefit of major PPP projects.
Key Success Factors;
from the Government Perspective
## Key Success Factors for PPP Projects

<table>
<thead>
<tr>
<th>FACILITATE</th>
<th>IMPLEMENT</th>
<th>BENEFIT</th>
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</thead>
<tbody>
<tr>
<td><strong>Government Budget Plan</strong></td>
<td><strong>Feasibility &amp; Business Case</strong></td>
<td><strong>Innovation &amp; Design Optimisation</strong></td>
</tr>
<tr>
<td>1. Whole Life Budgets</td>
<td>1. Strategic Advantage to Whole of Government</td>
<td>1. End User Driven Design</td>
</tr>
<tr>
<td>2. Change Mindset</td>
<td>2. Clear Project Objectives</td>
<td>2. Operator Involved in Design</td>
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<tr>
<td>4. Business Case</td>
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<tr>
<td><strong>Performance Driven Outcomes</strong></td>
<td><strong>Process &amp; Structure</strong></td>
<td><strong>Value for Money (VfM)</strong></td>
</tr>
<tr>
<td></td>
<td>3. Deal Pipeline</td>
<td>3. Budget Certainty</td>
</tr>
<tr>
<td><strong>Active</strong></td>
<td><strong>Delivery</strong></td>
<td><strong>Quality</strong></td>
</tr>
<tr>
<td>1. PPP Unit</td>
<td>1. Active &amp; Experienced Managers</td>
<td>1. Quality &amp; Innovation</td>
</tr>
<tr>
<td>2. Deploy ‘right’ Resources</td>
<td>2. Government PPP Project Director</td>
<td>2. Well Maintained Assets</td>
</tr>
<tr>
<td></td>
<td>4. Champion of PPP</td>
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</table>
Facilitate

Government
- Budget
  - Whole life budget
  - Change Mindset
  - Change Management
  - Business Case

Performance Driven Outcomes
- Performance vs Technical specs
- Output vs Input

Active
- PPP unit
- Deploy ‘right’ Resources
- Project Director ‘internal’
Implement

Feasibility & the Business Case
- Strategic advantage to whole of Government
- Clear Project Objectives
- Market Sounding

Process & Structure
- Clear Prequal, Bid, Evaluation Process
- Equitable structure & Risk Allocation
- Deal Pipeline

Delivery
- Active & Experienced Managers
- Gov PPP PD
- Right Advisors
- Champion of PPP
Benefit

Innovation & Design Optimisation
- End User Driven Design
- Operator involved in design process
- Output Specs

Value for Money
- Life of Asset Approach
- Appropriate Risk Allocation & Transfer
- Budget Certainty

Quality
- Quality & Innovation
- Well maintained Assets
- Hand-back Provision
Get the Project Fundamentals right

The fundamentals for effective PPP procurement of public infrastructure have to be right for a viable ‘life of asset’ delivery transaction; wherever and whatever the project, including:

1. Be clear on Project Vision, Objectives & Desired Outcomes
2. Be clear on provision of ‘non core’ & ‘core’ facilities
3. Understand the basic economics of the transaction;
   • Economic Infrastructure; project revenues
   • Social Infrastructure; ‘availability’ payments, clear and recognisable process
4. Government team to be ‘active’, clear legal framework, policy, strategy
5. Engage the ‘right’ advisors, alignment of stakeholders
6. Performance specifications, private accountability
7. Appropriate Risk Allocation
Promising sectors for PPP development in Myanmar
Recent media reports

Chinese Ambassador Touts “Win-Win” Cooperation with Myanmar
Author: Aye Myat | 9 January, 2014

China, Bangladesh, India, Myanmar Eye Joint Economic Corridor
Author: Su Su | 31 December, 2013

India Tests Myanmar Waters as Chinese Dominance Loses Steam
Author: Jacob Goldberg | 4 August, 2014

Myanmar’s Special Economic Zones: Jumpstarting an Economy in a Rut
Author: Htun Htun Minn | 3 September, 2014

Xi offers vision of ‘Asia-Pacific dream’

Foreign bank licences granted

Frameworks for Economic & Social Reforms well received

21 Foreign Firms Sign Deals to Develop Thilawa SEZ
Author: Aye Myat | 5 October, 2014
National Development Priorities

Policy
1. Sustainable industrial development
2. Equitable sharing of resources among regions and states; promoting both foreign and local development
3. Effective ‘people-centric’ development to improve education, healthcare, and living standards
4. Improved data and statistics for more effective public policy setting

Strategy
1. Focus on priority areas
2. Fiscal, tax, monetary and financial reforms; liberalisation reforms for trade and foreign investment
3. Encourage private sector participation
4. Healthcare, education, food production, agriculture, governance & transparency, telecom & ICT
5. Substantial infrastructure development: transport, ports, airports, utilities
Promising Sectors for PPP in Myanmar

1. Roads & Highways
2. Railways
3. Ports
4. Airports
5. Energy & Power
6. SEZ’s, Industrial Zones
7. Social Infrastructure
(1) Roads & Highways

The Facts

1. Well over 2.5m registered vehicles; 2m of which are Motorcycles, 300,000 cars: there is significant growth demand, and the road system is considerably under-developed

2. Figures from 2011, for vehicles per 1,000 people:
   - Myanmar – 38
   - Lao – 171
   - Thailand – 432

3. In Myanmar, the number of vehicles has more than doubled from 960,000 in 2004, to 2.5m in 2011

The Benefits

1. Benefits to be gained are clear: infrastructure development & connectivity to enable trade and economic growth nationally, plus the need to improve cross-border links

The Challenges

1. Complexity & barriers to project traction: multiple ministries, agencies, state and city enterprise environments; land acquisition

2. FUNDING
(2) Railways

The Facts

1. The rail has almost doubled in length over the last 20 years, but quality remains relatively low, and key issue is lack of investment in upgrading, signaling systems, and overall maintenance

2. For example, travel time from Yangon to NawPyiTaw:
   - By Road – 5 hours
   - By rail – 9 hours

The Benefits

1. Government are committed to upgrade key lines, and open up new links to connect economic growth sectors

2. Planned high-speed rail link from Kunming through Myanmar; the ASEAN transport cooperation initiative

The Challenges

1. With 70% of the population living in rural areas, there is growing urbanisation and therefore a clear demand to link rural hinterlands with urban centres

2. FUNDING
(3) Ports

The Facts

1. Very favourable geographic advantages, with 2,800km of coastline: direct access to the Bay of Bengal
2. Total sea cargo is estimated to be 23m tonnes per year, and container TEU volume is relatively low with considerable ‘export driven’ growth potential

The Benefits

1. Location provides opportunity to open new 2-way trade routes from Myanmar, China & ASEAN, across the Bay of Bengal to India, Africa, and the Middle East opening up access to Europe
2. Opportunity to ‘reverse’ imports into exports, e.g.: construction materials and textiles industries: the KyaukPhyu SEZ tender process is ongoing, and will be a significant growth catalyst in the north with links to China and India

The Challenges

1. Need a comprehensive national plan to avoid over supply situation, e.g.: Vietnam’s west coast with over 100 ports
2. FUNDING
(4) Airports

The Facts
1. There is a total of 69 airports in Myanmar, with only half of those actually operational, and 3 international airports
2. In 2011 there was 1.5m international passengers and 1.4m domestic

The Benefits
1. Government looking to double international airport passengers: Yangon airport target from 3m to 6m passengers
2. Programme for new and upgrading of international & domestic airports

The Challenges
1. Producing a comprehensive Civil Aviation Master Plan
2. FUNDING
(5) Energy & Power

The Facts
1. There are abundant sources of energy, including renewables, such as hydro, biomass, wind and solar
2. Primary sources of energy supplies:
   • Hydro power – 70%
   • Natural gas – 22%
   • Coal – 8%

The Benefits
1. Over the last 10 years electricity consumption has doubled. However, Myanmar’s per capita electricity consumption remains one of the lowest in ASEAN at 100 KW in 2010, compared to Indonesia at 600 KW, and Thailand at 2,000 KW
2. Less than half of the population have access to regular supply of electricity

The Challenges
1. Low electricity production is a barrier to economic growth and industrialisation
2. Significant supply and project opportunities; power sector under-developed
3. Comprehensive and effective electrification plan, and liberalisation
4. FUNDING
(6) SEZ’s & Industrial Zones

The Facts

1. Privately operated industrial zones contribute over 20% of the country’s GDP
2. SEZ Law enacted in 2011, to streamline foreign investment & operations
3. Currently three SEZ under development:
   1. Dawei – Thai developers (stalled)
   2. Thilawa – Assistance from Japan
   3. Kyaukphyu – Tender process ongoing

The Benefits

1. Meets the national development plan objectives; public and private participation, generating jobs, industrial growth, FDI through SEZ’s
2. The catalyst to creating Myanmar as a strategic low-cost location for production and regional exports

The Challenges

1. Need a comprehensive national plan to avoid over supply situation; phasing and well timed release of industrial development, to be ‘demand driven’ decisions
2. FUNDING
(7) **Social Infrastructure: Education, Health, Housing**

**The Facts**
1. Low Government investment levels in social infrastructure and services, compared to other ASEAN countries; gradual signs of social budgets increasing
2. Education is a key priority for national development; ratio of expenditure to GDP is low in comparison with other ASEAN countries

**The Benefits**
1. Reform provides a clear focus on ‘people-centric’ development; education, health & affordable housing
2. Government are committed to substantially increase spending on education and healthcare

**The Challenges**
1. The proportion of Public spending on these services ranks amongst the lowest in ASEAN countries
2. Education & healthcare policy and reforms are required to improve the quality of services as well as the extent
3. Particular attention to rural area services provision
4. FUNDING
1. Good range of sector opportunities
2. Reform and national development policy becoming clearer
3. Needs: capacity building and capability building
4. Needs: further financial reforms
5. Needs: well structured and professionally managed bid processes
6. Must partner with private sector developers/investors: PPP
7. Majority of critical projects are “Viability Gap” projects; will need significant involvement of Multi Lateral Agencies

...... funding, funding & funding
What is the real “PPP”
What is a PPP really?

“Properly Prepared Projects”
What do we see right now?
..no standard definition of the quality of “preparation”

1. OBSERVATION: jurisdiction have been announcing large numbers of projects as being “prepared for tender”

2. All too often there is insufficient data and/or robust information to support a private sector viability evaluation

3. All to often Government has not been absolutely clear as to the extent and type of project support (financial or otherwise) that they will extend to the projects.

4. If a project is released to the market without proper preparation, there will be a considerable component of abortive time and cost, as well as negative impact to Government credibility to structure the project suitable for private sector funding and delivery expertise.
How about turning PPP ‘upside down’
..... address the need to identify what is a ‘properly prepared’ project

What does that mean?

1. OBSERVATION: PPP is often led by financial advisors, bankers, and lawyers – why? Obviously a series financial commitment required.

2. But, projects are a practical & functional means for economies to grow & for people to enhance the quality of their lifestyle (business, communications, education, healthcare, water, power, transport, etc)

3. So, if we were to lead PPP project preparation with more ‘practical people’, and with people that fully understand: (1) the practicalities of major projects management, (2) how Governments work, (3) procurement methodology and documentation, (4) partnerships

..... the aim is to put in place a team who can evaluate, develop, & define the “Project Business Case” for BOTH Government & Private Sector stakeholders..... to prepare the project for funding!
What is the objective?

..... to provide a clear definition of the ‘project business case’

The Project Business Case (or Project Plan) should include as a minimum: a firm Government commitment to undertake the project, detailed commercial projections with verifiable and auditable information in respect of the following:

1. Rationale behind Government sponsoring the project, the “Project Need”
2. Socio, political & economic basis for wanting to proceed with the project
3. Environmental Impact Analysis (EIA), other social & economic impact studies
4. Project specific studies: e.g. Traffic Volumes & Traffic Impact Studies (highways)
5. Projections of ‘project revenues’: toll charges, off-take agreements, utility charges and usage agreements.
6. Extent of ‘direct’ and ‘indirect’ Government support for the project
7. Availability of Multi Lateral guarantees, political risk insurance etc
8. Clear process, procurement methodology, and timelines, evaluation process
....and I’ve not even mentioned funding yet!

That’s the whole point:

...... turning PPP upside down

1. To ‘shift’ (or reduce) the finance and banking focus largely from the ‘front end’ to after the project has been properly prepared for financing, i.e. after producing the project “Business Case”

2. To concentrate on ‘proving’ a robust set of project fundamentals

3. Then private sector can evaluate the opportunity properly, projects gain ‘traction’, and funding solutions can be developed
**Government need to be clear what they will fund & what risks they will take**

..... that is then the ‘reference point’ for private sector to evaluate the project viability

1. Government to clearly define the project business case first, extent and type of Government support available;

2. Private sector can review and assess project viability, risks, rewards, etc;

3. Private sector will be able to structure optimised funding solutions, which will be reflected in the bid price financial models;

4. Government can then evaluate ‘value for money’ over the ‘life of the asset’

5. Decision can be made: “go”, “no go”, or;

6. Adapt the key terms after private sector feedback, possibly: review risk allocation, can Government or MLA provide any form of “viability gap funding”

**It is not for Government and their advisors to undertake a private sponsors’ own risk assessments, particularly when it comes to a range of technical, and operational options, together with funding solutions**
Government Driven Initiatives

Approval & Demand
Vision & Objectives
Gov’t Funding Limit

The Project Business Case

Funding Solutions

Right Fundamentals
Viable Technical Solutions
Operational Capability
Delivery Capability

Private Sector Innovation & Optimised Delivery

“Prepared Projects” ↔ “Bankable Projects”
Better Cities, Better Lives

Cities Infrastructure Solutions Centre - Asia

PwC’s Centre of Excellence (CoE) for Cities Infrastructure functions as an advanced knowledge hub that aggregates PwC’s insights and expertise in the field of city growth through urban infrastructure together with robust funding solutions. This knowledge has been accumulated throughout its global network of offices in 766 cities worldwide.

We are uniquely placed to deliver optimised infrastructure solutions for cities by facilitating a combination of specialist private sector technical solutions, together with a ‘blend’ of public, private, and multi-lateral agency funding sources.

Cities of Opportunity

Taking the pulse of 30 cities at the heart of the world’s economy and culture, Cities of Opportunity 6 analyses the trajectory of 30 cities, all capitals of finance, commerce, and culture—and, through their current performance, seeks to open a window on what makes cities function best.

PwC also investigate both the urbanization and demographic megatrends that shape our cities, providing a rounded view of a well-balanced city: forward-looking tools such as education and technology; quality of life making cities healthy, happy, and sustainable; and the ability to pay the bills for it all.

To find out more about Cities of Opportunity, please visit: http://www.pwc.com/us/en/cities-of-opportunity/
PwC Myanmar

PwC is very well placed to provide advice regarding carrying out business in Myanmar. Our Myanmar Office, based in Yangon, opened at the end of Oct 2012.

Our office has a dedicated Myanmar team which provides services in Advisory, accounting and tax. We also have an in-depth understanding and appreciation of Myanmar.

PwC Myanmar Business Guide 2014

PwC has a very good understanding of the Myanmar market, and regularly publishes the Myanmar Business Guide, that provides a comprehensive review of various considerations and issues surrounding private sector investment in Myanmar.

The full Business Guide can be viewed online at the following URL: http://www.pwc.com/sg/en/assets/document/myanmar_business_guide.pdf

PwC - Corporatisation, Privatisation, Public Private Partnerships in Myanmar

In the light of the current economic reforms undertaken by the Myanmar government, we understand that various ministries are exploring the use of privatisation to restructure and transform state-owned businesses and public services provision.

This paper illustrates forms of privatisation that can be used in the Myanmar context.
Thank you

keith.martin@sg.pwc.com