

Myanmar Set to Embrace a Mobile Internet Revolution

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MySQUAR, an online "social and entertainment" company that operates in Myanmar, will float in London in mid-May.

Although its content is rendered in Burmese and locally derived, MySQUAR has been globally conceived: headquartered in Vietnam, incorporated in the Virgin Islands, with a Comorian CEO and a British chairman based in Singapore.

With 53.5 million people, Myanmar is the last significant South-East Asian country to embrace economic freedom. Since military rule ended in 2011, Myanmar's "spring" has sprung and Democratic elections are due in November (although the president has hinted at delays).

Consumer goods giants Unilever, Diageo and Coca-Cola have all moved in. The Yangon Stock Exchange opens in October. Teams of lawyers are swarming in: as Piers Pottinger, chairman of MySQUAR and co-founder of high-end British PR consultancy Bell Pottinger, says: "Where money goes, lawyers follow."

Myanmar's economy is rice, gems, textiles, oil, gas, coal and tourism. However, the sector that will catalyse these industries is mobile telephony. Myanmar is ready to "take one mighty leap from being the world's third least penetrated mobile market (summer 2013) to having 75-80% national 3G/4G-ready coverage by March 2016," says a report from Beaufort Securities.

But more exciting than mobile networks is the internet access they give. Welcome to the land of the internet virgin. Only one million Myanmarese are online. Few own laptops, and Myanmar has no legacy telecoms infrastructure, so all online growth will be mobile-derived. "Mobile is becoming the country's overwhelmingly dominant online access technology," says Beaufort.

Swathes of Myanmar can now pole-vault the entire Industrial Revolution. A largely peasant society, knee-deep in paddy fields, will overnight be lifted into an online, boil-in-the-bag, fast-forward economy. Mobile is the saviour, driver and beneficiary of Myanmar's spring. "Our biggest revenue stream will be third-party payments," says Pottinger. "It's the PayPal of Myanmar! MySQUAR will become the driving force behind the online economy."

So, what could go wrong? Take your pick: US sanctions, minimal regulation, lack of spoken English, corruption, poor infrastructure, a national grid so dodgy that mobile telephone

masts need their own supply. The social structure is complex: 60 tribes, not all friendly. Oh, and did I mention the civil war?

Nonetheless, having a big- name PR guru like Pottinger in charge will mean investors sleep a little easier.

Read more at: <http://europe.newsweek.com/myanmar-set-embrace-mobile-internet-revolution-326690>