



WORLD RANK: **167** | REGIONAL RANK: **38**

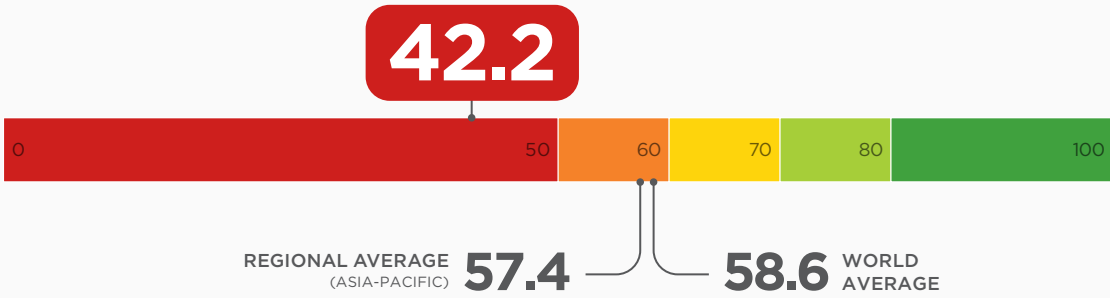
ECONOMIC FREEDOM STATUS: **REPRESSED**

BURMA

Burma's economic freedom score is 42.2, making its economy the 167th freest in the 2024 *Index of Economic Freedom*. Its rating has decreased by 4.3 points from last year, and Burma is ranked 38th out of 39 countries in the Asia-Pacific region. The country's economic freedom score is lower than the world and regional averages. Burma's economy is considered "repressed" according to the 2024 *Index*.

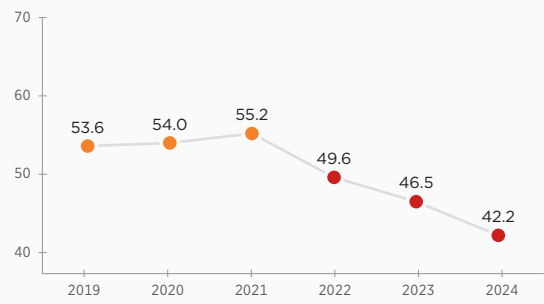
Historically scoring far below the world average, the foundations of economic freedom in Burma are fragile. The economy, hampered by extensive state controls and structural problems that severely undermine private-sector development, lags in productivity growth and dynamic economic expansion. The military's brutal crackdown on Burma's 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 16.2 percent. Other challenges include food and fuel shortages.

ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1996): -2.9

RECENT FREEDOM TREND

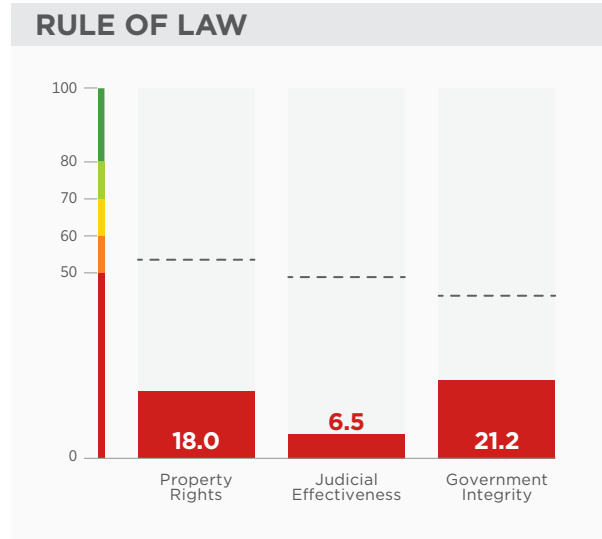


QUICK FACTS

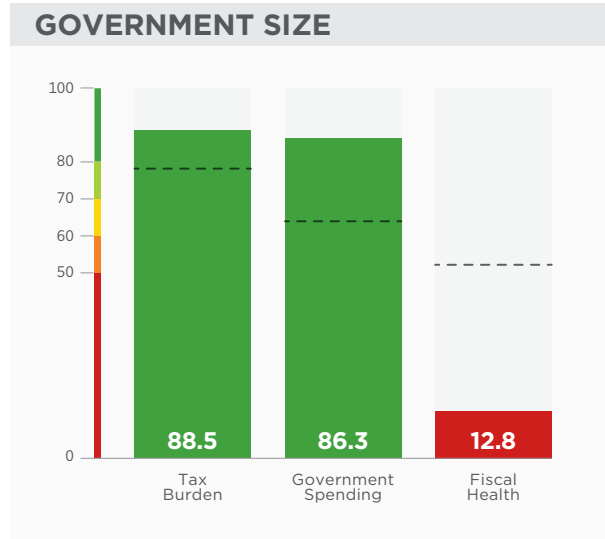
- POPULATION:** 54.8 million
- UNEMPLOYMENT:** 2.2%
- GDP (PPP):** \$261.2 billion
2.0% growth in 2022
5-year average growth rate: 0.1%
\$4,847 per capita
- INFLATION (CPI):** 16.2%
- FDI INFLOW:** \$1.2 billion
- PUBLIC DEBT:** 60.0% of GDP

2022 data unless otherwise noted. Data compiled as of October 2023.

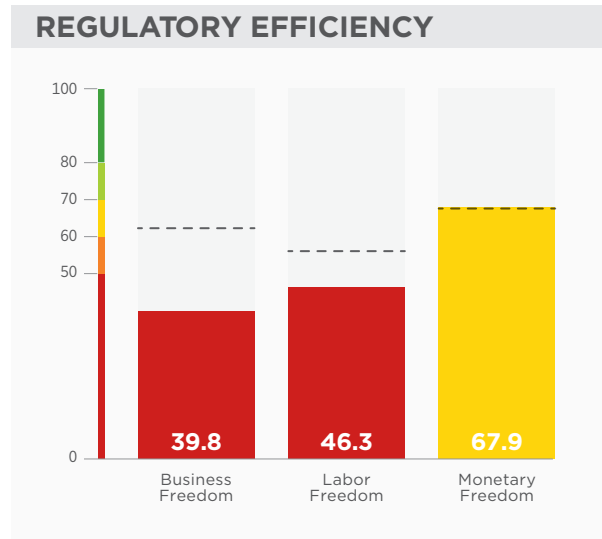
12 ECONOMIC FREEDOMS | BURMA



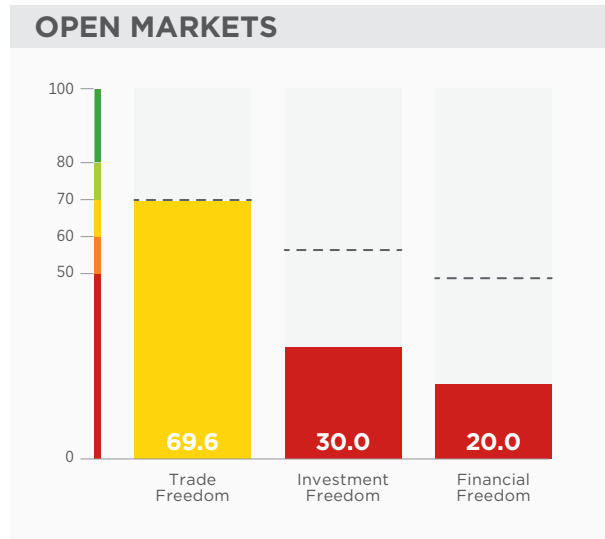
The overall rule of law is weak in Burma. The country's property rights score is below the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.



The top individual income tax rate is 25 percent, and the top corporate tax rate is 22 percent. The tax burden equals 6.6 percent of GDP. Three-year government spending and budget balance averages are, respectively, 21.4 percent and -7.3 percent of GDP. Public debt amounts to 60.0 percent of GDP.



Burma's overall regulatory environment is poorly institutionalized and inefficient. The country's business freedom score is far below the world average; its labor freedom score is below the world average; and its monetary freedom score is above the world average.



The trade-weighted average tariff rate is 5.2 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.