

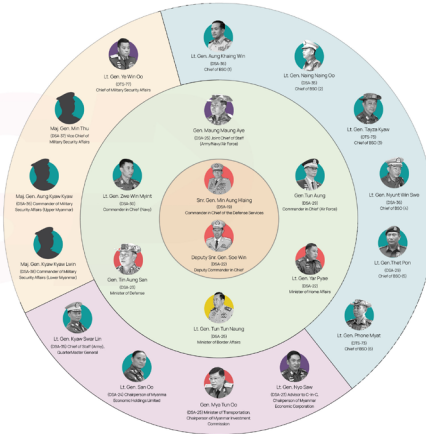
Analyzing the Top Leadership within the Myanmar Armed Forces (MAF)

As of April 30, 2024.

Top leaders within the Myanmar Armed Forces (MAF) can be analyzed in three areas: Military Operations, Finance and Business, and Intelligence. The inner circle of MAF's leadership comprises a Joint Chief of Staff (Army/Naval/Air Force), two Commander in Chiefs (Navy and Airforce), Defence, Home and Border Affairs Ministers. For the outer circle, Military Operations are led by Commanders of Bureau Special Operations (BSO), Finance and Business by Chairs of Investment Commission and Myanmar Economic Corporation (MEC) and Myanma Economic Holdings Limited (MEHL), Army Chief of Staff and Quartermaster General. The Intelligence operations are led by one Lieutenant-General and Major Generals of the Military Affairs Security Department.

- Center of Power
- Inner Circle of Leadership
- Military Operations
- Finance and Business
- Intelligence
- SAC and Government members
- SAC Members
- Government members
- High-ranked Military Officers

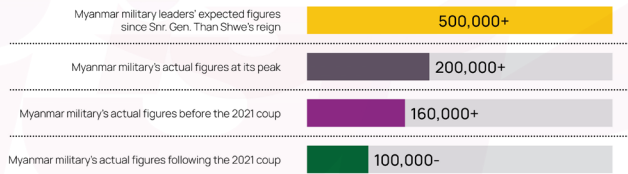
Note: The data presented here is based on ISP-Myanmar's research. Actual data may vary due to the limitations of data access and potential variations in methodologies employed in the research.



The Big Gap Expected and Actual Figures of Myanmar Armed Forces (MAF)

As of April 30, 2024.

ISP-Myanmar's research reveals that military leaders have sought to strengthen the MAF to approximately one percent of the country's population since the reign of Snr. Gen. Than Shwe. With a population of over 50 million, the objective is to collect over 500,000 troops. However, the military only had over 200,000 forces even at their peak, and the number dwindled before the 2021 coup, reaching around 160,000 soldiers. Following the coup, the military's strength could decrease to less than 100,000.



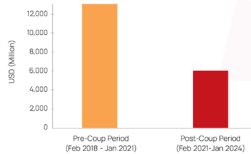
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Myanmar's Struggling Economy

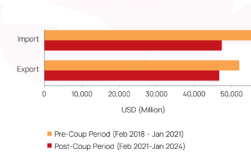
As of April 30, 2024.

Foreign investment has significantly declined in the three-year period since the coup. When comparing the two three-year periods before and after the coup, there has been a USD 7 billion decrease in foreign investment during the post-coup era, accompanied by a notable drop in trade value. Trade with neighboring countries, particularly China, has decreased across the board, except for trade with Thailand.

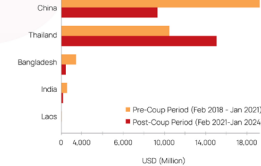
Foreign Investment Comparison¹



Trade Comparison²



Cross-Border Trade Comparison²



Source: (1) SAC's Directorate of Investment and Company Administration (DICA)
(2) SAC's Ministry of Commerce