Consumer Countries/Markets

Wine Comes to Myanmar

There is perhaps no better place than Myanmar to explore the limits of viticulture. The climate is a study in extremes. A rainy season from late May until October brings constant moisture to much of the country; the rest of the year can be bone-dry and scorching hot. Conditions for growing grapes are challenging. Conditions for growing mildew, the No. 1 enemy of most winemakers here, are ideal.

Both of the country's vineyards — Aythaya and Red Mountain Estate — are nestled in the low hills near Inle Lake, a fertile region in the Shan State, about 437 miles north of the country's largest city and former capital, Yangon. Traditionally agricultural, the area is an increasingly popular tourist destination.

The most successful varieties are Shiraz, Cabernet Sauvignon, Dornfelder, Tempranillo, Sauvignon blanc, Malbec, Pinot Noir, Chardonnay, Muscat, Roussanne and Chenin blanc.

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Economic Environment

Economic Conditions Snapshot, March 2016

Executives’ optimism wanes — suggesting concern about where the economy's heading in 2016 — while their company views hold steady. A common worry is slowing growth in China, which many cite as a threat to global growth.

Compared with the previous survey in December, when opinions took a buoyant turn, respondents are now more likely to report negative than positive views on both global and domestic economic conditions. This downward turn is especially pronounced in developed markets, where, in the second half of 2015, executives were much more bullish than their peers in emerging markets.

[Economic conditions snapshot March 2016]
Kenya’s economy seen accelerating

Kenya’s economic growth is expected to accelerate both this year and next, helped by low oil prices, improved agricultural output, a supportive monetary policy and infrastructure investments.

However, the bank also warned of possible risks, stemming partly from uncertainty over Kenya’s presidential, parliamentary and regional government elections scheduled for August 2017.

Kenya’s gross domestic product will increase by 5.9 percent in 2016 and by 6 percent in 2017, above an estimated 5.6 percent expansion last year.

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