

German retail giant Metro eyes expansion in Myanmar, Iran

FRANKFURT - German retail and distribution giant Metro will decide by the end of this year on whether to expand into Myanmar and post-sanctions Iran, its chief executive said in a magazine interview on Thursday.



Image source: [MetroGroup.de/en](https://www.metrogroup.de/en)

"Myanmar is benefitting from opening up politically and has high growth potential," CEO Olaf Koch told the weekly WirtschaftsWoche.

"We're also examining what opportunities Iran will offer with the end of Western sanctions," Koch said.

Preparations for the expansion of its whole cash and carry business are underway.

"We'll decide by the end of the year which way our journey is headed," Koch said.

Metro is already present in around 30 countries in Europe and Asia. Its brands include the consumer electronics chains Media Markt and Saturn, the supermarket chain Real and the hypermarkets Metro Cash&Carry.

In January, Western powers ended a political standoff with Tehran dating back to 2002, lifting sanctions after the UN's atomic watchdog confirmed Iran had complied with its obligations to curb its nuclear programme.

Western companies are now lining up to move back into the country. After half a century of military rule, Myanmar is moving to a popularly elected government.

Source: AFP

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