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Doing business in Mongolia - 2021

Business Climate

Tremendous mineral reserves, agricultural endowments, and proximity to Asia's vast markets make Mongolia an attractive destination for medium to long-term foreign direct investment (FDI). The Gross Domestic Product (GDP) in Mongolia is worth 16.20 billion US dollars in 2020. The GDP value of Mongolia represents 0.02 percent of the world economy. GDP in Mongolia averaged 4.44 USD Billion from 1981 until 2018, reaching an all the time high of 13.01 USD Billion in 2018 and a record low of 0.77 USD Billion in 1993. The significant features and advantages of Mongolia:

- ▶ Diversified and growing market exists in Mongolia;
- ▶ Technology Innovation Hub;
- ▶ Large mineral resource base that can be leveraged for value added processing;
- ▶ Developing Industry and Infrastructure;
- ▶ A bridge between the two economic powerhouses of Russia and China;
- ▶ Young, well-educated population;
- ▶ Private Sector & Privatization /privatize major state assets, list Mongolian conglomerates and exploration license aggregators on MSE/;
- ▶ PPP & Modernizing Infrastructure;
- ▶ Rule of law & Regulatory Quality & Transparency;
- ▶ Ensuring guarantee for investors /tax & nontax/;
- ▶ Promising mega projects; and
- ▶ Thriving Telecoms & IT

International framework: Mongolia is persistently discussing to enter bilateral and multilateral agreements and actively participates in the process of regional integration. Till to this day, Mongolia has established Foreign Investment Protection and Promotion Agreement with 43 countries and Double Taxation treaties with 26 countries. Moreover, Mongolia is the member of the Seoul Convention establishing the Multilateral Investment Guarantee Agency and Washington convention on the Settlement of Investment Disputes. Consequently, in April, 2014, Mongolia has introduced its investment policy and the law to UN Conference on Trade and Development /UNCTAD/.

Read more

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Locations

MONGOLIA

