

NSO: AVERAGE SALARY UP 10.3% IN Q1

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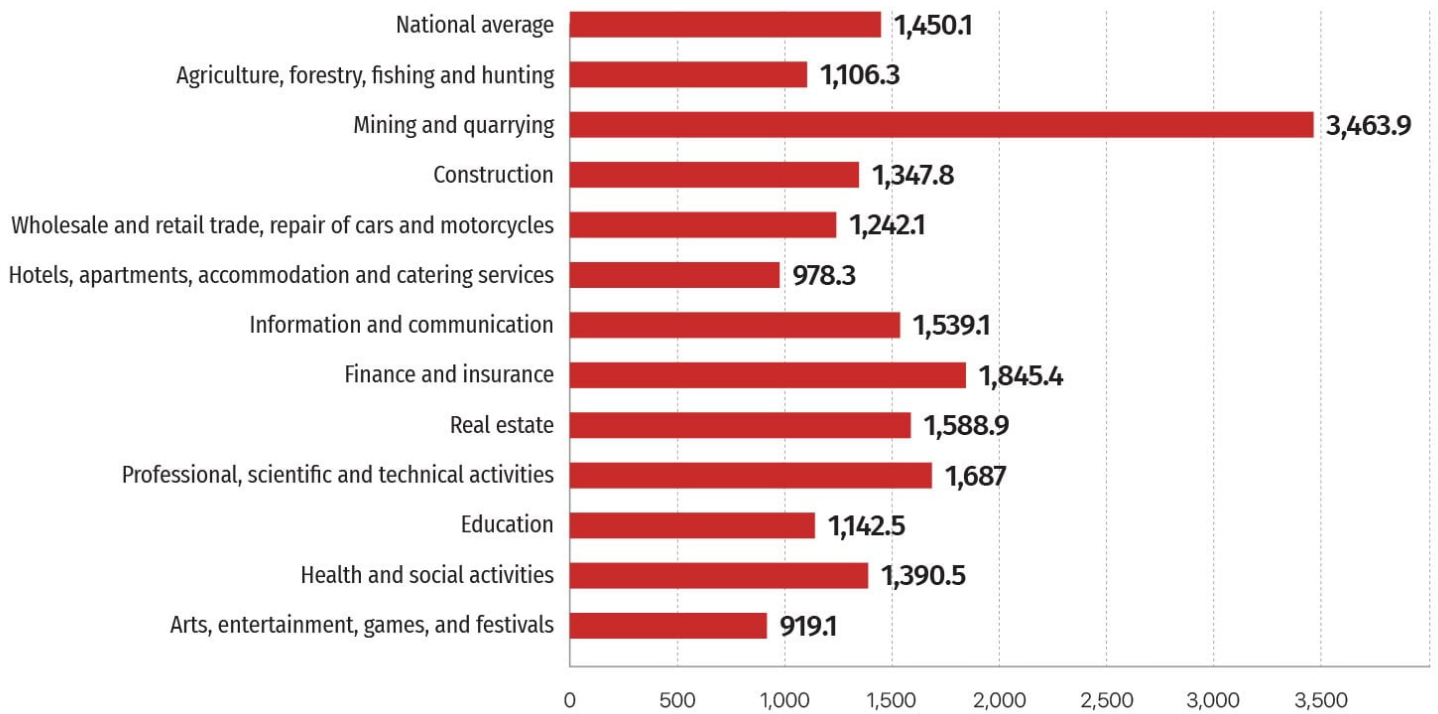
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The average monthly wage in Mongolia was at MNT 1,450,100 in the first quarter of this year, according to the National Statistics Office of Mongolia (NSO). This is 10.3% higher compared to the same period last year.

In terms of gender, the average wage was MNT 1.6 million for men and MNT 1.3 million for women.

The average monthly salary of employees in all sectors of the economy is the highest in the mining and quarrying sector with about MNT 3.5 million, and the lowest in the arts, entertainment, and games sectors at MNT 919.1 thousand.



Source: National Statistics Office

The number of workers in the geology and mining sectors and their wages is highly dependent on global commodity markets. Since 2012, the fall in commodity prices significantly reduced the number of workers in the sector. Rising prices for Mongolia's main export products, namely copper, gold, and coal, and the recovery of the commodity market as a whole, are among the key drivers of rising wages.