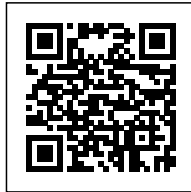


EXPORT DESTINATION OF MONGOLIAN CASHMERE PRODUCTS EXPAND TO 30 COUNTRIES

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Mongolia is the world's second-biggest cashmere producer by volume, exporting cashmere products to 30 countries as of 2022.

China is currently the primary consumer for Mongolian cashmere exporters. Mongolia also seeks to penetrate and expand into new markets and ensure sustainable production and consumption. In this regard, the country plans to increase cashmere exports to Scandinavian countries.

For Mongolia, the wool and cashmere industry is the second largest industry after the mining sector. The industry generates 10,000 workplaces, out of which 85% are women with a young workforce making up 45%.

The consumer trend has shifted towards sustainable consumption in recent years. Accordingly, Mongolia has been focusing heavily on environmentally friendly production that meets global demand.

Mongolia exported 2.69 thousand tonnes of washed cashmere in the first five months of 2022, a three-year record. However, during the pandemic in 2020, world cashmere imports shrank by 46 percent, while the value of cashmere products exported by Mongolia fell 38.2 percent to USD 219.5 million.

