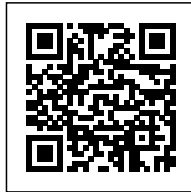


BILATERAL TRADE BETWEEN MONGOLIA-JAPAN REACHES USD 588.9 MILLION AS OF OCTOBER

Posted on December 1, 2022 by admin

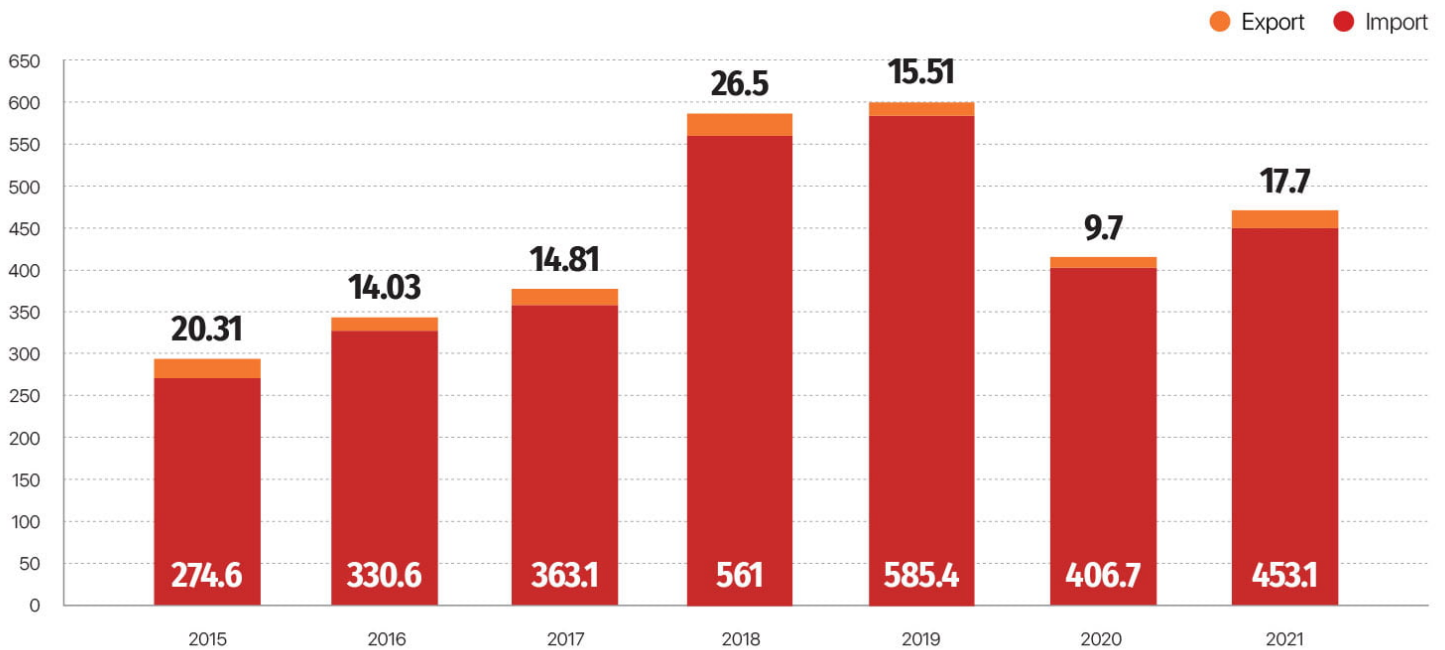


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Trade turnover between Mongolia and Japan reached USD 588.9 million in the first 10 months of 2022, which is a 58 percent growth compared to the same period last year. Mongolia exported USD 12.4 million worth of goods to Japan during the reporting period. Aluminum, agricultural, and livestock products account for the majority of the exports.

Trade turnover between Mongolia and Japan, 2015-2021, USD million



In the same period, Mongolia imported USD 576.5 million worth of goods from Japan, and the majority of them were passenger cars, trucks, public transport vehicles, and petroleum products.

Among the recent major developments in Mongolia with Japanese investment include the new airport in Khushigt Valley and the Mongolian-Japanese hospital. As of the first quarter of 2022, Japan invested USD 133 million in Mongolia. Currently, 670 Japanese-invested companies and enterprises are registered in Mongolia.

This year marks the 50th anniversary of the establishment of diplomatic relations between Mongolia and Japan. The President of Mongolia recently paid a state visit to Japan, during which the sides discussed cooperation on the diversification of Mongolia's economy, expansion of domestic production, including agriculture, and food security, and improve the legal and business environment to attract investment from Japan, mineral resources, especially in the field of exploration and mining of rare earth elements, as well to explore opportunities for cooperation in the energy sector, and collaborate on creating balanced urban and rural development.