

TRADE TURNOVER UP 32.1% IN 2022, SURPLUS \$3.8 BILLION

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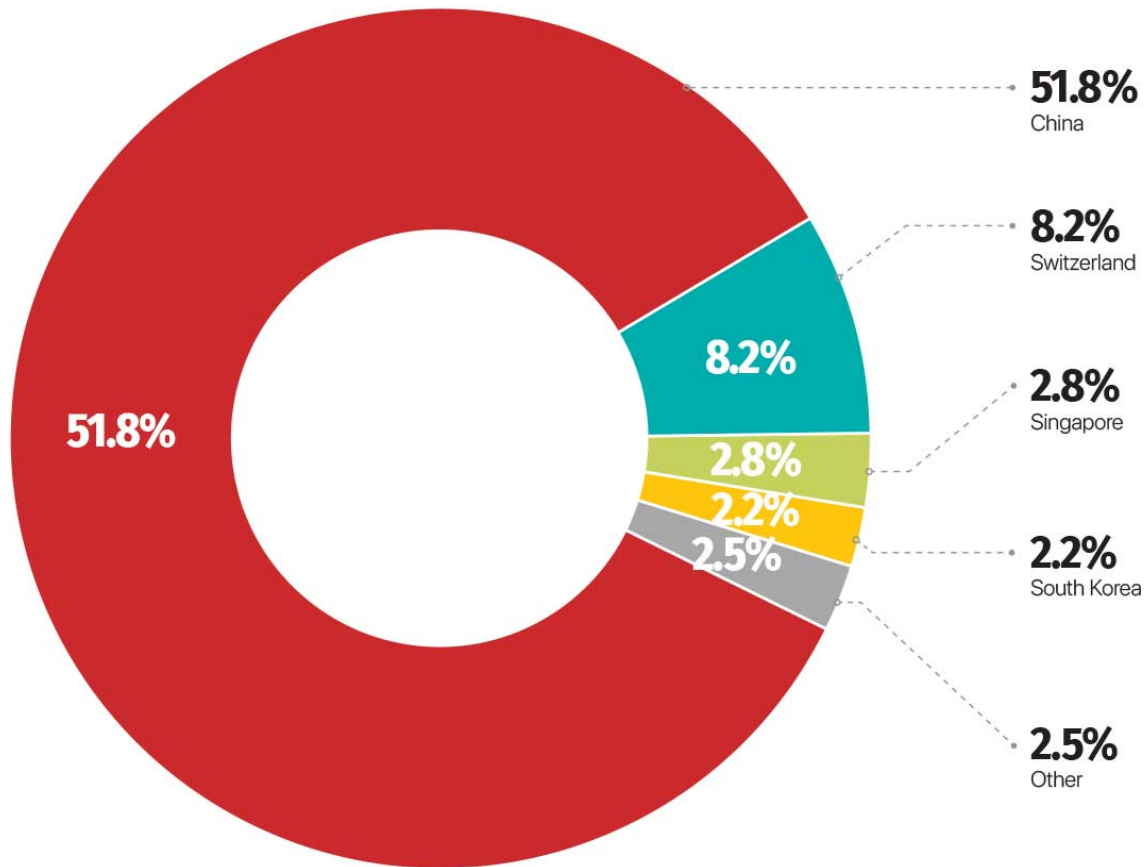


Mongolian Customs General Administration reported that Mongolia traded with 161 countries in 2022, and the total foreign trade turnover reached USD 21.2 billion, a 32.1 percent increase from 2021. Exports exceeded imports by USD 3.8 billion, resulting in a trade surplus. And USD 49.7 million in goods was traded through temporary ports, which is 3.5 percent of the total trade.

Mineral products, including coal, copper concentrate, molybdenum, fluoride, iron ore, zinc ore, and crude oil accounted for 82.5% of total exports. Compared to 2021, coal exports increased by 16 million tonnes and the revenue increased by USD 3.7 billion. The export of copper concentrate increased by 170.8 thousand tonnes in 2022, and the revenue decreased by USD 165 million.

Mongolia exported goods to 72 countries last year, with 84.3 percent going to China, 8.2 percent to Switzerland, 2.8 percent to Singapore, and 2.2 percent to South Korea.

Export, by country, 2022



Source: Mongolian Customs General Administration

The majority of imports were food products, wood, and wooden products, machinery, mechanical equipment, and parts, electrical appliances. 95.8 percent of the imported products were paid in foreign currency.