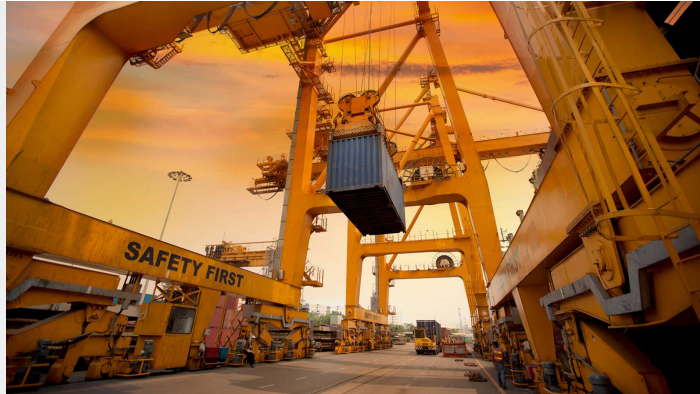
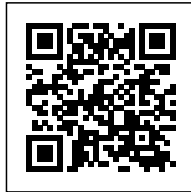


TRANSPORTATION REVENUE REACHES MNT 2 TRILLION, AN INCREASE OF 48% FROM LAST YEAR

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In 2022, a total of 60.8 million tonnes of cargo was transported nationwide by all types of transportation, including road, rail, and air. This represents an increase of 11.5 million tonnes or 23.4 percent compared to the previous year. The growth was mainly attributed to an 84.1 percent increase in freight carried by road transport, according to the National Statistical Office.

In the same year, 146.4 million people traveled by all types of transport, a duplicated number that marks an increase of 39.2 million people or 36.6 percent compared to the previous year. This was due to the increase of 36.4 million passengers or 34.2 percent in road transport.

Furthermore, the revenue generated by all types of transportation reached MNT 2 trillion in 2022, an increase of MNT 656.8 billion or 47.6 percent from 2021.

The underdeveloped road network in Mongolia has significantly limited the country's access to external markets and economic opportunities, particularly since it relies heavily on external trade and investments from its two large neighbors, China and Russia. Today, most of Mongolia's external trade apart from mining production is carried through the north-south railway line between Altanbulag and Zamiin-Uud border crossing points.

The development of Mongolia's road network is one of the government's priorities, with projects and measures underway to connect 14 ports with paved roads.