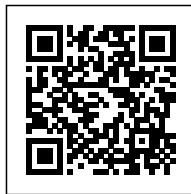


MONGOLIA 2022 PROVINCIAL COMPETITIVENESS REPORT

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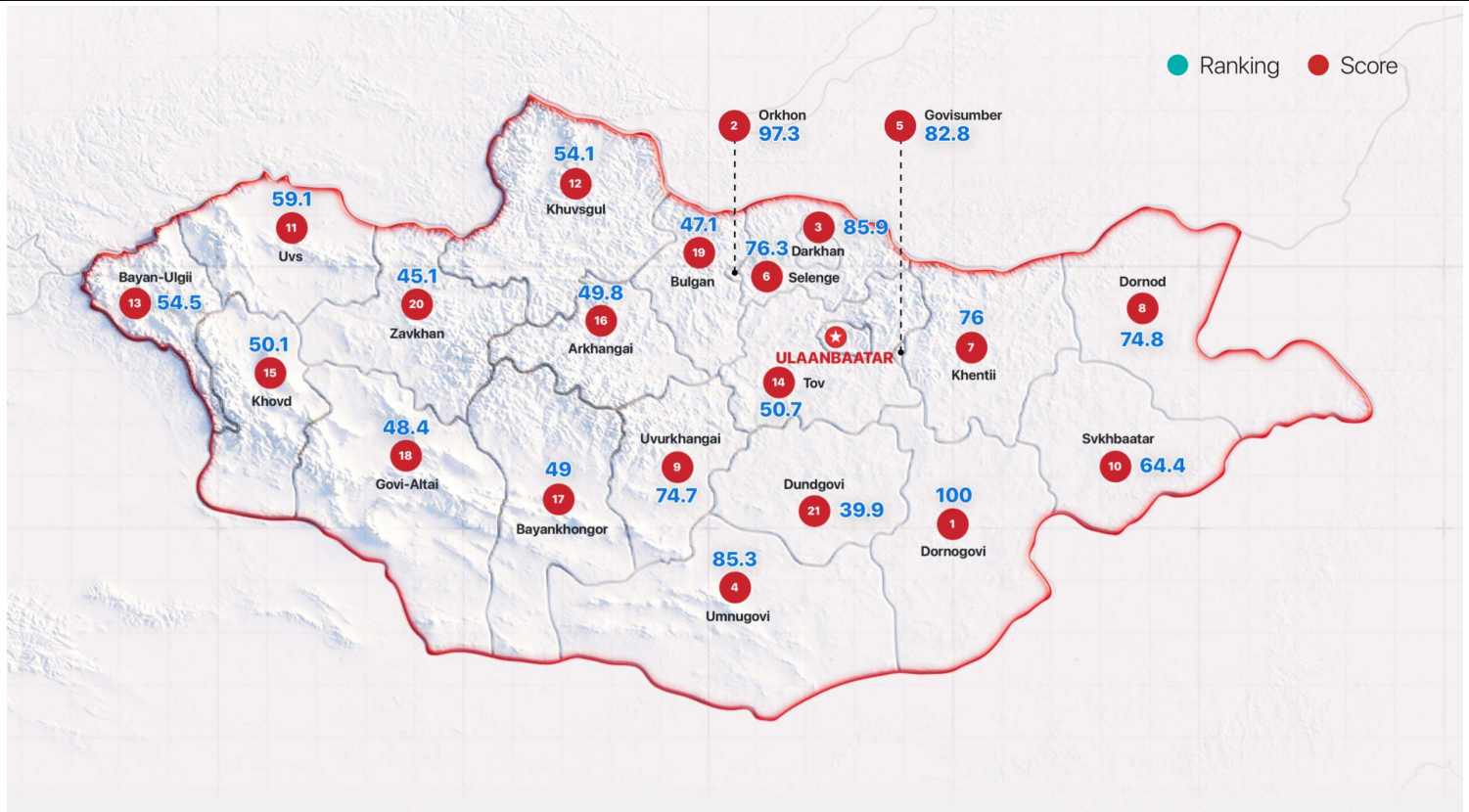


In 2022, Dornogovi Province was ranked first in the Provincial Competitiveness Report by the Economic Policy and Competitiveness Research Center. Dornogovi is situated in South-East Mongolia and borders on South with China. It is one of the hottest and most windswept areas of the country.

The report compares the development and competitiveness of 21 provinces in Mongolia and evaluates a total of 174 indicators within four main groups: economy, governance and business efficiency, and infrastructure.

Orkhon, Darkhan-Uul, Umnugobi, Gobisumber, and Selenge provinces are ranked 2nd, 3rd, 4th, 5th, and 6th place, respectively. Dundgobi, Zavkhan, Bulgan, Gobi-Altai, and Bayankhongor provinces received the lowest rating.

Competitiveness score of provinces, 2022



Source: Economic Policy and Competitiveness Research Center

The average competitiveness score of provinces is 65, which is six points lower than last year. The source of research data consists of statistics and surveys taken from business owners of 21 provinces.

In terms of the economy, Umnugovi, Mongolia's largest province, leads the ranking. The province is rich in mineral deposits, including gold and copper. Biggest mining hubs, including Oyu Tolgoi deposit is located in Umnugovi.