

MONGOLIA'S COAL EXPORT INCOME REACHED USD 5 BILLION

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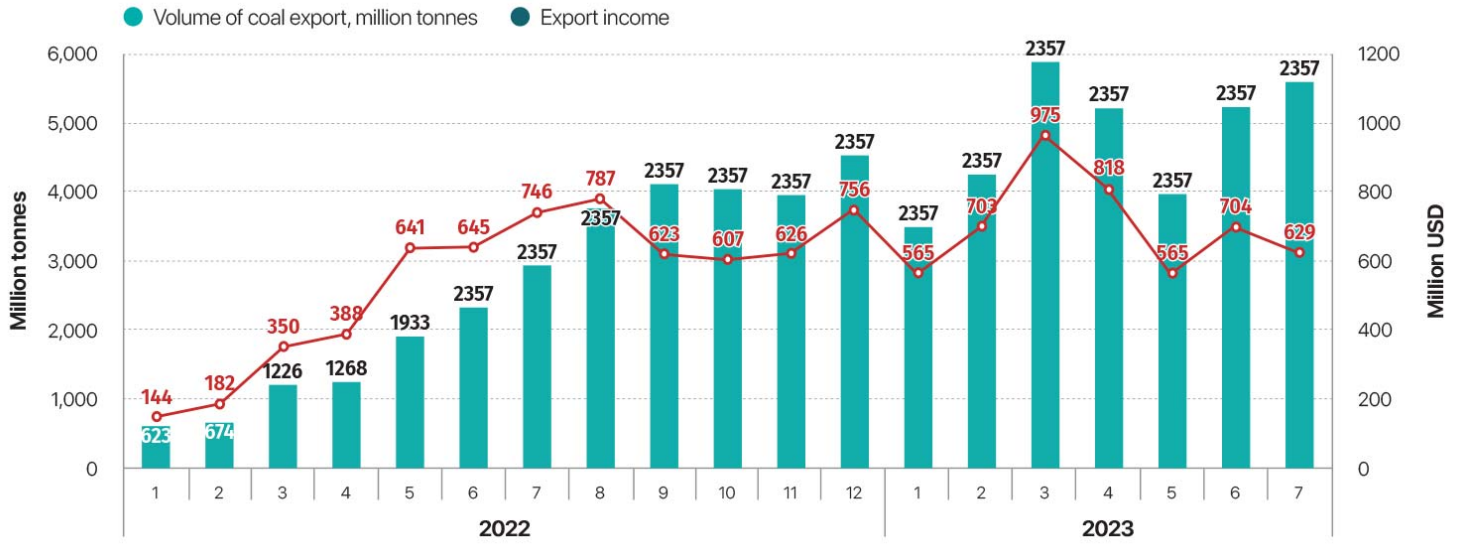
In a remarkable turn of events, the Mongolian Customs General Administration has unveiled a substantial surge in coal exports, with a reported 34 million tonnes of coal making their way overseas during the first seven months of 2023. This surge has translated into a robust export income of USD 5 billion, further solidifying Mongolia's position as a key player in the global coal trade.

China's easing grip on its "zero covid" policy has emerged as a decisive factor in this unprecedented growth, breathing new life into Mongolia's coal export sector. The newfound flexibility in restrictions has paved the way for heightened trade opportunities, propelling Mongolia's coal exports to levels reminiscent of the prosperous years of 2018 and 2019, a period predating the global upheaval caused by the Covid-19 pandemic.

During this era of economic buoyancy, Mongolia consistently demonstrated its industrial prowess by shipping out an impressive annual average of 35 to 36 million tonnes of coal. Stepping back to assess the coal landscape, the year 2022 saw Mongolia exporting a total of 31.7 million tonnes of coal, amassing an impressive export income totaling USD 6.5 billion. While slightly trailing the current achievements, this notable performance underscores the nation's unwavering commitment to reviving and sustaining its economic momentum.

As Mongolia's coal industry forges ahead on this remarkable trajectory, global markets eagerly await the unfolding implications of this resurgence. Investors and analysts alike remain poised to gauge the lasting impact on Mongolia's economic landscape as it navigates the evolving dynamics of international trade. For now, all eyes remain steadfastly fixed on the resource-rich nation's continued journey toward renewed

prosperity.



Source: Customs General Administration