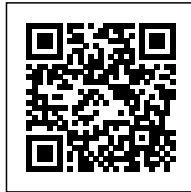


MONGOLIA UNVEILS AMBITIOUS PLAN TO INCREASE ELECTRIC VEHICLE ADOPTION TO 20,000

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The Ministry of Road and Transport of Mongolia revealed its goal to add the number of electric vehicles (EVs) within the nation to 20,000 by the year 2026. This comes as a response to the current low count of 709 electric vehicles in Mongolia. In other words, the nation is setting its sights on an increase of over 2,700 percent or a 30-fold surge from present figures.

Moreover, the ministry has made clear its intention to forge strategic partnerships with the private sector. These collaborations will primarily revolve around the expansion of charging infrastructure across the country, with a target of establishing a network of 1,000 charging stations. Additionally, the ministry is committed to fostering an eco-conscious approach by developing a sustainable framework for recycling EV chargers.

The Ministry of Road and Transport has also outlined a series of incentives to facilitate the realization of this ambitious vision. These include boosting imports of electric vehicles and granting tax exemptions, encompassing value-added tax (VAT), as well as offering long-term loans to prospective buyers who are keen to embrace EV.

Looking ahead to 2026, the ministry has set specific targets. They anticipate that 60 percent of passenger vehicles used by state and local organizations, along with 70 percent of vehicles in the public transportation, mail delivery, and distribution services, will transition to electric power. Furthermore, they expect that 5 percent of the nation's citizens will own electric cars, based on their estimations.



The Mongolian Automotive Distributors Association has reported that distributors have imported 320 electric vehicles in the first eight months of this year and foresee reaching a total of 400 by the end of 2023.