

COUNTRY
PROFILE

MONGOLIA



WORLD COMPETITIVENESS RANKING **2022**

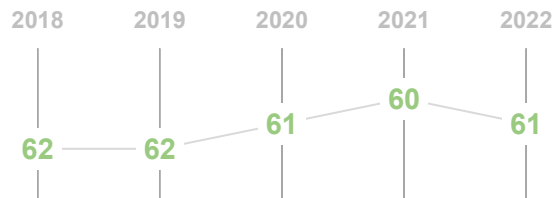
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Mongolia

Competitiveness Trends – Overall

OVERALL PERFORMANCE (63 countries)



CHALLENGES IN 2022

- High inflation due to import dependence, border closure and increased production cost.
- Depreciation of national currency and decreased foreign reserves.
- Limitations in exports and imports due to border restrictions with China and Russia.
- Increased social challenges such as poverty, unemployment and inequality.
- Slowed economic growth to support job creation due to overall negative impacts of global and local events.

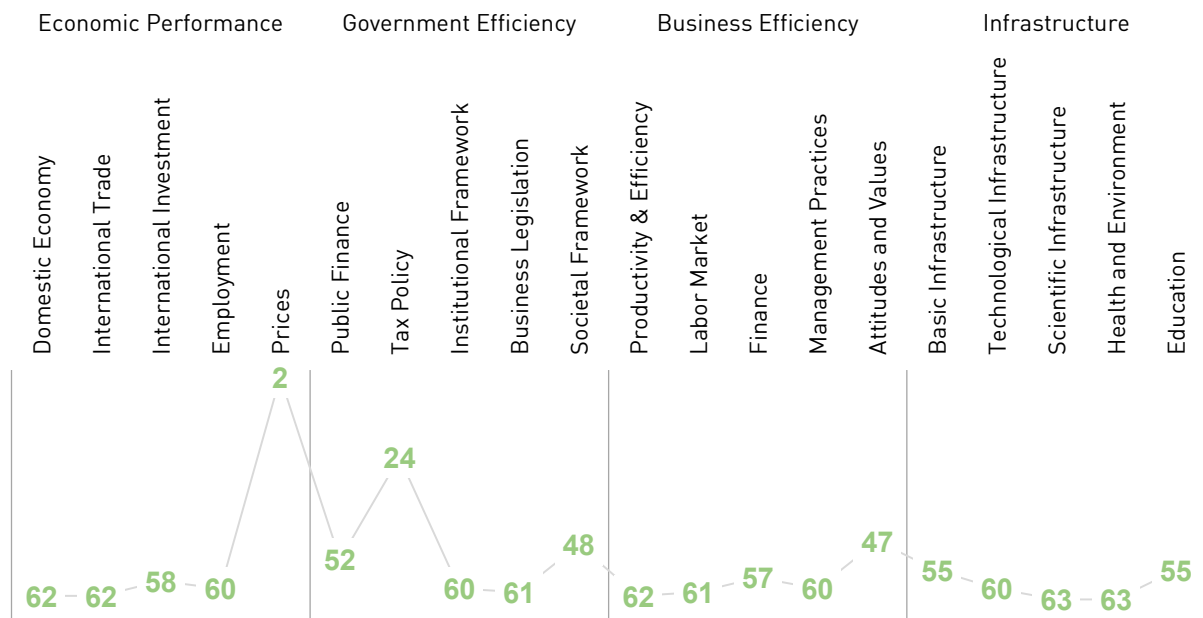
BASIC FACTS

Rank

Capital	Ulaanbaatar		
Land area (square km '000)	1,564	2021	
Exchange Rate (per \$)	2,849.289	2021	
Population - market size (millions)	3.41	2021	53
Gross Domestic Product (GDP) (US\$ billions)	15.1	2021	63
GDP (PPP) per capita (US\$)	12,559	2021	59
Real GDP growth (%)	1.4	2021	62
Consumer price inflation (%)	7.11	2021	58
Unemployment rate (%)	8.10	2021	50
Labor force (millions)	1.23	2021	55
Current account balance (% of GDP)	-12.98	2021	63
Direct investment stocks inward (\$bn)	24.2	2020	58
Direct investment flows inward (% of GDP)	12.91	2020	05

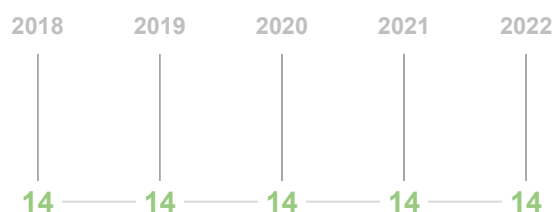
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COMPETITIVENESS LANDSCAPE

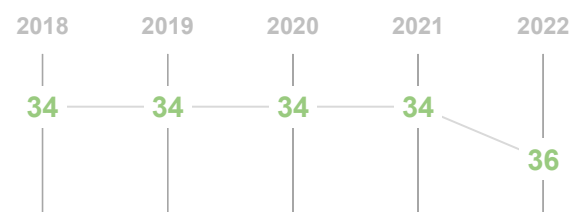


PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



POPULATIONS < 20 MILLION (36 countries)



Mongolia

Competitiveness Evolution & Attractiveness Indicators

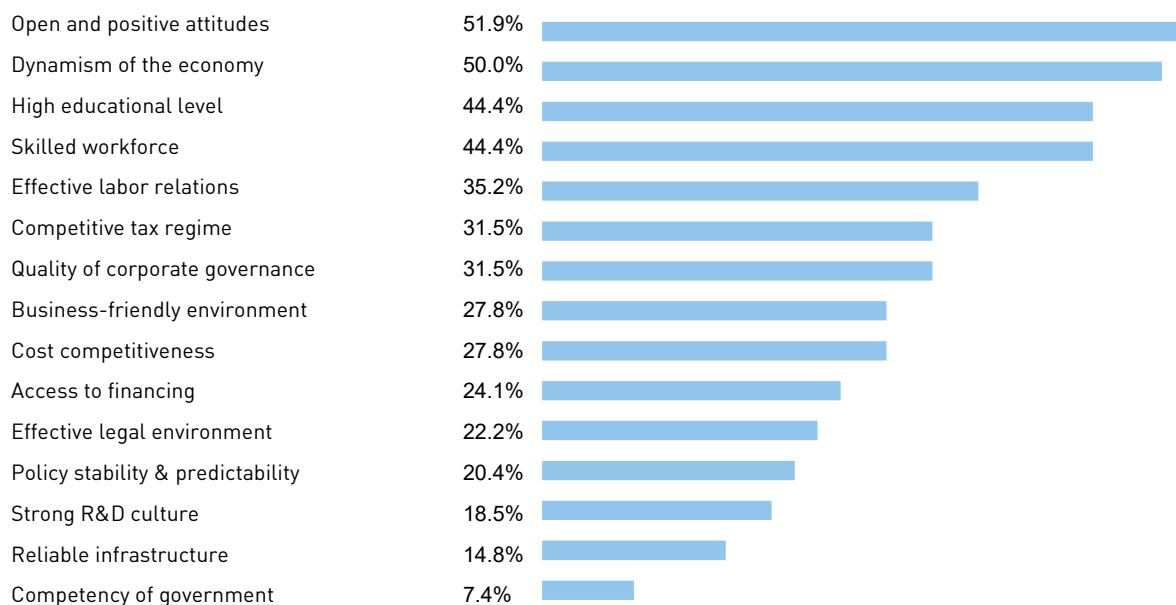
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

IMPROVEMENTS	WCY 2021	WCY 2022	DECLINES	WCY 2021	WCY 2022
4.1.07 Population - growth	-0.17	1.56	1.2.02 Current account balance	-4.39	-12.98
4.2.15 High-tech exports (%)	4.96	18.94	1.2.25 Tourism receipts	3.67	0.22
1.1.18 Gross fixed capital formation - real growth	-11.78	14.04	1.5.01 Consumer price inflation	3.72	7.11
1.1.14 Real GDP growth	-5.4	1.4	1.4.04 Employment - long-term growth	-7.26	-10.51
1.1.15 Real GDP growth per capita	-5.20	-0.14	4.3.19 Medium- and high-tech value added	4.70	2.98
1.4.08 Long-term unemployment	4.80	1.60	1.4.09 Youth unemployment	15.96	21.01
2.1.02 Government budget surplus/deficit (%)	-9.74	-3.46	4.1.15 Energy infrastructure	3.90	2.70
4.3.07 Total R&D personnel per capita	1.29	2.06	2.1.09 Pension funding	2.76	2.00
4.2.06 Internet users	479	724	3.2.14 Labor force - long-term growth	-9.72	-12.34
2.5.04 Risk of political instability	1.72	2.42	2.4.06 Investment incentives	3.97	3.00
4.5.09 Student mobility inbound	0.50	0.69	2.4.16 Labor regulations	5.14	3.89
1.5.04 Office rent	203	134	2.1.04 Total general government debt (%)	76.57	94.69
3.3.08 Stock markets	3.00	3.89	4.3.16 Patent applications per capita	2.73	2.08
4.5.15 University education	2.52	3.12	1.1.19 Resilience of the economy	3.59	2.77
3.2.23 International experience	3.31	4.07	2.1.07 Public finances	2.83	2.21

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



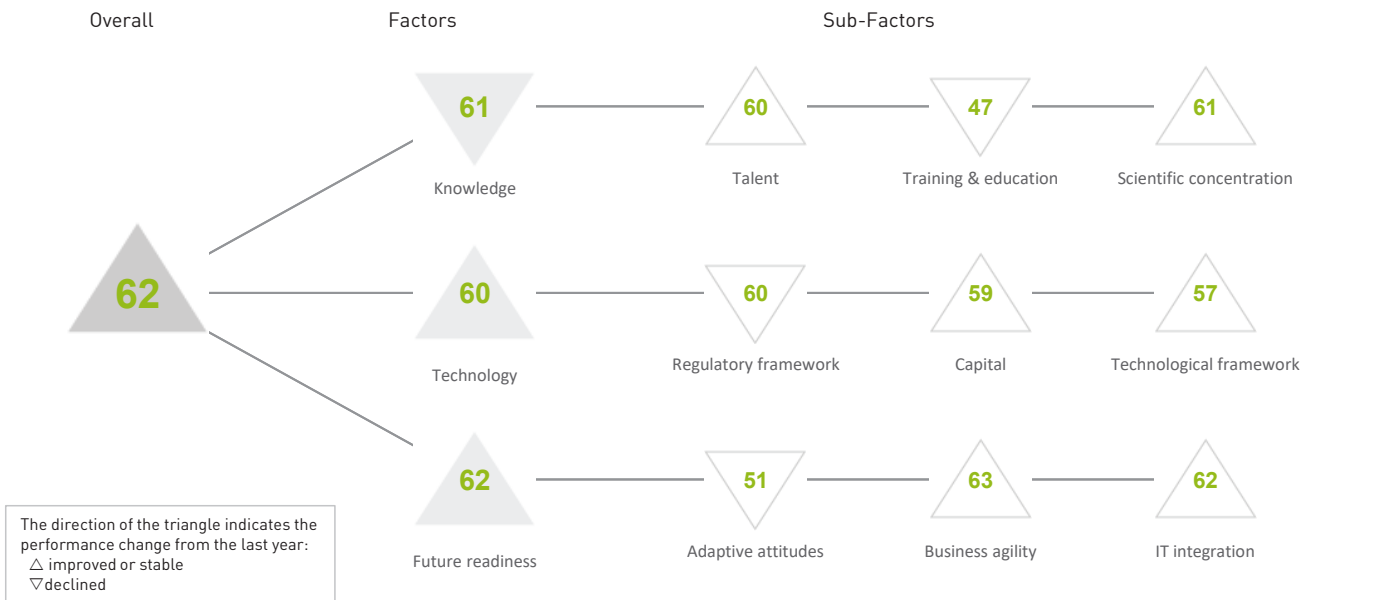
WORLD COMPETITIVENESS DIGITAL RANKING **2022**

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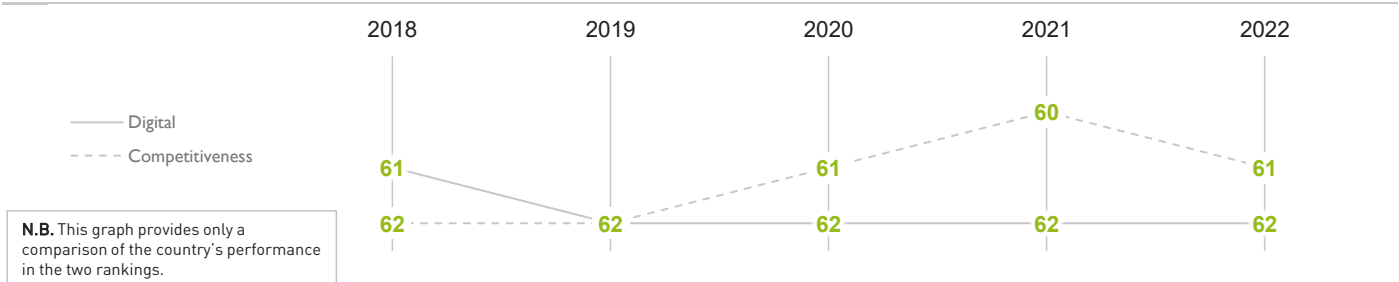
OVERALL PERFORMANCE (63 countries)



OVERALL & FACTORS - 5 years

	2018	2019	2020	2021	2022
OVERALL	61	62	62	62	62
Knowledge	53	62	58	58	61
Technology	62	62	60	61	60
Future readiness	59	61	59	62	62

COMPETITIVENESS & DIGITAL RANKINGS



PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



POPULATIONS < 20 MILLION (36 countries)



MONGOLIA

► Overall Top Strengths

▷ Overall Top Weaknesses

KNOWLEDGE

Sub-Factors	2018	2019	2020	2021	2022
Talent	60	60	60	60	60
Training & education	24	45	41	39	47
Scientific concentration	60	60	61	61	61

Talent	Rank
Educational assessment PISA - Math	-
International experience	61
Foreign highly-skilled personnel	58
Management of cities	62
Digital/Technological skills	58
Net flow of international students	57

Training & education	Rank
► Employee training	16
Total public expenditure on education	45
Higher education achievement	51
Pupil-teacher ratio (tertiary education)	53
Graduates in Sciences	35
Women with degrees	31

Scientific concentration	Rank
Total expenditure on R&D (%)	60
Total R&D personnel per capita	42
► Female researchers	09
R&D productivity by publication	58
Scientific and technical employment	56
High-tech patent grants	61
Robots in Education and R&D	-

TECHNOLOGY

Sub-Factors	2018	2019	2020	2021	2022
Regulatory framework	58	62	58	58	60
Capital	55	58	60	62	59
Technological framework	61	58	60	60	57

Regulatory framework	Rank
Starting a business	42
Enforcing contracts	43
Immigration laws	51
Development & application of tech.	61
Scientific research legislation	62
▷ Intellectual property rights	62

Capital	Rank
IT & media stock market capitalization	-
Funding for technological development	60
Banking and financial services	61
Country credit rating	61
Venture capital	61
► Investment in Telecommunications	02

Technological framework	Rank
Communications technology	52
▷ Mobile Broadband subscribers	62
Wireless broadband	45
Internet users	52
Internet bandwidth speed	59
► High-tech exports (%)	23

FUTURE READINESS

Sub-Factors	2018	2019	2020	2021	2022
Adaptive attitudes	31	31	40	37	51
Business agility	61	63	61	63	63
IT integration	62	62	61	62	62

Adaptive attitudes	Rank
E-Participation	57
Internet retailing	59
Tablet possession	-
► Smartphone possession	02
Attitudes toward globalization	56

Business agility	Rank
Opportunities and threats	62
World robots distribution	-
Agility of companies	58
Use of big data and analytics	59
▷ Knowledge transfer	63
Entrepreneurial fear of failure	-

IT integration	Rank
E-Government	57
▷ Public-private partnerships	63
▷ Cyber security	62
Software piracy	-
Government cyber security capacity	55
Privacy protection by law content	44

WORLD TALENT RANKING **2022**

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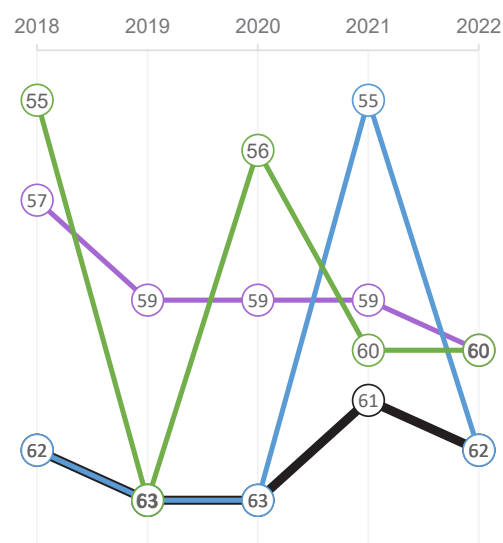
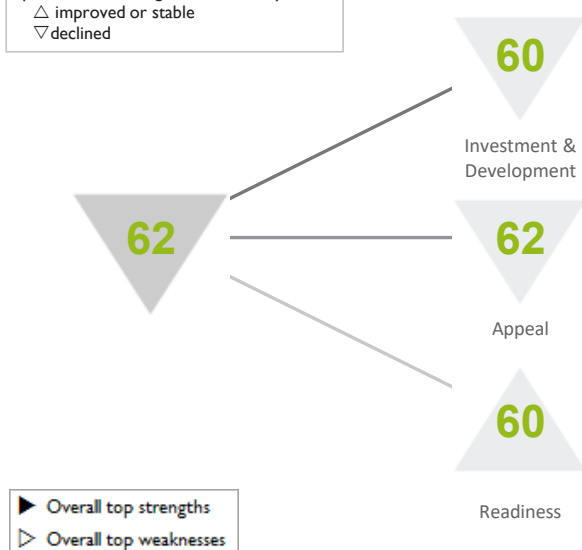
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OVERALL PERFORMANCE (63 countries)

The direction of the triangle indicates the performance change from the last year:

- △ improved or stable
- ▽ declined



INVESTMENT & DEVELOPMENT

		Value	2022 Rank
Total public expenditure on education	Percentage of GDP	4.4 %	45
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	626 US\$	58
▷ Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	31.92 ratio	62
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	20.00 ratio	55
Apprenticeships	are sufficiently implemented	4.11 Survey [0..10]	53
▶ Employee training	is a high priority in companies	6.57 Survey [0..10]	16
▶ Female labor force	Percentage of total labor force	46.27 %	29
Health infrastructure	meets the needs of society	2.28 Survey [0..10]	62

APPEAL

		Value	2022 Rank
Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	- index	-
▶ Attracting and retaining talents	is a priority in companies	7.05 Survey [0..10]	28
Worker motivation	in companies is high	4.21 Survey [0..10]	59
Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	2.98 Survey [0..10]	54
▷ Quality of life	is high	2.32 Survey [0..10]	62
Foreign highly-skilled personnel	are attracted to your country's business environment	3.09 Survey [0..10]	58
Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	- US\$	-
▷ Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	5,295 US\$	62
▶ Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	2.29 %	13
Justice	is fairly administered	2.07 Survey [0..10]	61
Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	42.29 micrograms	57

READINESS

		Value	2022 Rank
Labor force growth	Percentage change	-1.93 %	59
Skilled labor	is readily available	2.80 Survey [0..10]	62
Finance skills	are readily available	3.67 Survey [0..10]	62
International experience	of senior managers is generally significant	4.07 Survey [0..10]	61
▷ Competent senior managers	are readily available	3.21 Survey [0..10]	63
Primary and secondary education	meets the needs of a competitive economy	3.44 Survey [0..10]	59
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	23.15 %	33
▷ University education	meets the needs of a competitive economy	3.12 Survey [0..10]	63
Management education	meets the needs of the business community	4.04 Survey [0..10]	61
Language skills	are meeting the needs of enterprises	4.84 Survey [0..10]	52
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	0.69 number	50
Educational assessment - PISA	PISA survey of 15-year olds	- Average	-

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